



Conversation with David Akinin

: Self-Finance Development Builder-Habitat Business in Namibia

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<Video: NBC Good Morning Namibia – Interview : Housing with David Akinin>

You can check out this video here: https://youtu.be/acs_UpcYmzw

<Mr. David Akinin's story sharing by questioning>

Q. Can you please introduce yourself?

One of my brothers, Sam, runs construction company called 'Atenu Developments' and still trying to create infrastructure whether it's housing, classroom or clinics.

Construction is selfless because you put a lot of energy when you build and then you start from the beginning to build the next one. It remains unless you demolish it. –It retains value over time.

About a year and half ago, we kicked off a technical company and are doing last mile distribution. We've raised money recently which allows us to start hiring bigger team and focus on a lot of issues that we found in Southern Africa. We also work with brands all over from beverages like Coca Cola, different breweries to flour manufactures, plastic manufactures, or even distributors of brands in Namibia to help them be able to not only distribute the last mile of the products but also customers be able to order those products in a best price. We have a vision for Southern Africa, so we believe our business can be cross border. We are now busy building up our tech team and strategy team.

Q. Covid has affected our business. You do retail business and how do you raise money in this challenging time?

1. Identify opportunities as they come

In times of crisis, there's always opportunity. A lot of manufactures are gone out of business, but it does not mean we stopped living. We discovered very early on during Covid that because that the taxi association had shut down, because transport had been a bigger issue, e-commerce will drive a lot of change for the future. But there wasn't that type of access ability for less density markets like Namibia. And we immediately thought 'what does that mean for small retailer?'

2. Invest to the work you are sure about-Push through the noise!

I invested lots of money and time on this work to prove that we are right. We thought Namibia is



big enough opportunity and we had push backs from community. No one can believe in something more than you. If you are the one who is committed to make it work, you can't blame the economy, world, size of your country, market when things don't work. But when things work, you can realize that all those things people could have easily blamed to say that it's not going to happen come down.

Q. What level of support do you receive from local governments and what's your interpretation of what to be the best strategy to walk alongside the government, private sector player, to expand access and grow industry?

One that took away a lot of my time when I first came to Namibia, I thought government was everything. I would say government is an important player in everything you do but it's not at the center of your business model. We are distributors, not regulators. We're trying to help private markets to do things better and it's what empowers us to know that we face lots of difficulties. That's why we spend a lot of time talking to government to engage in.

I would express government in three ways: municipal council, regional council, federal government (president, ministers), civil servant population(huge market).

Anyone who wants to build large business should consider government as a friend rather than as a regulator or a stakeholder. It is really important to interact with government because they pay bunch of people who actually go out there and become part of the economy later and participate in what we work.

As the federal government level, no matter what business you do, you should know what the government do in the next 5-10 years so that you align your business with their work. Try to understand what benefits are being created. Once you start aligning your business with government, they start noticing you, your team.

At the municipal level, we're doing last mile distribution to figure out how to bring in more affordable products to the small shops and the city has asked us to join the penal with other stakeholders to figure out as a community.

Q. What do you think is the most important when you start a business?

It could go any direction. I think the most important is 'to care about it'. Not the business but to care about the region you're starting in. When I started this housing business, I didn't know much about the construction but having a lot of conviction to what you're doing is important. There will be many difficulties but if you're not sure about it or not interest in it, it's difficult to succeed.

It doesn't matter what industry we're talking about, doesn't matter how much money you raise.



What matters is that you're spending your time and energy.

Q. How did you start researching about Namibia in the beginning? I understand finding what local people actually need is the most important and you mentioned that you found Namibians want habitat, which is what they really need.

Start reading a lot about it.

1. Newspapers

I worked at Credit Suisse about 3 and half years between internship and full time and I was reading African news papers every day. Every news related to Africa. And I also travelled to some of the African countries. Eventually I chose Namibia but before Namibia, I did a lot of research about the continent trying to understand the news, political structures, parties etc. It is really important to understand the thoughts of the people who are trying to make noise and the thoughts of the people who can't.

2. Facebook comments

When you see an article being published by a local newspaper on the social media platform, read the comments. Namibians are really fun and by just reading their jokes help you understand their values.

Q. What was your strategy when you widened your business like partnership with government?

Most people think 'how can we work with government who is a huge player?'. I haven't been successful in partnering government. I've been successful by using government as a stakeholder to support me. I think this is the difference I find from what other people do. Most people try to find projects that are being funded by government or try to work through the government. It's a good business model but we are anti-corruption. We don't bribe, we don't pay somebody. When you depend on other structures to conduct business, it is more likely to these types happen.

Always show that your business is sincere. You can partner with government definitely but I would challenge you to find creative ways to make them be on your side rather than paying side.

Q. What was your most valuable mistake in the course of your entrepreneurial life?

1. Structuring

I worked with a partner who funded our business and I put all my eggs in one basket. I knew very little about structuring and I trusted the other person a lot. When we decided we're not on the



same way, it cost a lot. Structuring is very important.

2. Accounting

No one tells you how important accounting is. You should have highly organized future plan.

Q. What are the challenges you have encountered in the process and how have you or are you dealing with them?

In addition to structuring and accounting, hiring people is always a challenge. Not because you don't find talented people, but you want to build a team that represents your culture and people who can stay and retain their talent. Building talent pool that is committed to building your vision is the challenge that will never go away. That's why I would say everyday you show up to work with same values, energy and time commitment so that people work around you don't get discouraged and they recognize your vision that makes them to stick around you. Remember that you're tested everyday by people around you.

Q. What are your future plans?

I will continue to support my brother on building a construction business mainly focusing on logistics. Our vision is to grow in Southern Africa and try to create an avenue of distribution and logistics with tech that give people an opportunity to source products affordably and faster.

Last word.

There's a lot of works, industries, people in the world. Don't be discouraged by reading too much about what other people are doing. Focus on what you like, what you want to do. It will take you to where you want to go.

◆ For further information about Mr. David Akinin, you can listen to our former interview with him

-Podcast: <https://anchor.fm/jamani-stories/episodes/Mr--David-Akinin--Founder--CEO-of-Jabu-Technologies-eppj9l>

-Youtube: <https://youtu.be/a3PpejR31V8>