

'Future of Business' Podcast series

Episode: 'All set to dominate e-commerce in Africa' (4 / 2 / 2022)

Rudolph Okai [00:00:01] Welcome to the Future of Business, a podcast run by a team of MBA students, which takes you behind the walls of the business school to a lot of diverse range of sectors as stories embedded in the Oxford MBA cohort and beyond, and how they will shape the future of business. My name is Rudolph Okai. Today I have with me Prince Ekeh and we'll be talking about e-commerce in Africa. Prince is a student, an MBA student here at the University of Oxford, Said Business School. Welcome, Prince.

Prince Ekeh [00:00:28] Thank you. It's my pleasure to be here.

Rudolph [00:00:31] Alright, so there's a lot to talk about in the e-commerce sector, and I can see a lot of things are happening in that space, especially in Africa. So maybe you could start telling us about yourself and how you got yourself involved in e-commerce.

Prince [00:00:43] OK, yeah. So, my e-commerce story started shortly after I graduated from the university. I was working with an I.T. distribution company in Nigeria. And, at that point, I started to see a lot of gaps in the markets and the informal market was huge. We have a place in Nigeria called Computer Village, just like a huge open, informal markets where over the last estimate was about 10 billion naira in transactions happen in that place alone. So, this is a huge volume market, but it's very unstructured. Uhm, so thinking of ways to put a structure around it. So I came up with an idea to start an omnichannel e-commerce platform called Yudula and it was quite successful, we were able to scale extremely quickly where to the point where in three years we acquired a competition called Konga and we able to grow into a huge e-commerce marketplace that connects buyers and sellers on a platform level about a million products a day, still growing very quickly of over 100,000 merchants still growing very quickly and the idea is to connect buyers and sellers with the new line of customers.

Rudolph [00:01:47] Alright, that's good. Uhm, it's quite interesting that you said you have that computer village doing about 10 billion naira, which is about almost \$25 million. Yes. And coming from Ghana can resonate to the fact that the informal sector is very big. Yeah, but the former the companies haven't been able to find a way to embed the system in banking and e-commerce because of what you call it, the infrastructure and facilities. So how did you start? How did you overcome those challenges by getting into Yudula and what does Konga actually do right now?

Prince [00:02:20] So, I think the problem with a lot of companies is they focus on destroying the informal markets instead sort of focusing on collaborating with informal markets. I think what helped us success very early is we were working with informal markets, so we had most of our merchants and people from the informal markets. So, we basically told them, that, guys, you're selling temperature today, if you're on a platform, we can expose you to the whole of Nigeria. So instead of selling 10 products, you will be selling 150 products and of course, we made a lot of sense to them. Of course, there was a lot of things we had to do in terms of educating people on how to use the platform. A lot of these people had never used them, a lot of technology products at that point. So, there was a lot of education, a lot of training. But once we cross that hurdle, that became extremely easy. And once you have a store, people see that you're making a lot of revenue. The person beside you also wants to be part of that process. So, it kind of helped goes skill very quickly. So Konga today, Konga started off initially as just an e-commerce company e-commerce marketplace, but we eventually have to launch our own logistics company to deal with the logistics challenges in

Nigeria. And today, Konga probably has one of the most efficient last mile delivery networks in West Africa. Just based on the fact that we're trying to solve our problem in terms of delivering to the last mile in rural areas especially, we also have Konga Pay, we have our own payment platform. In Nigeria, as of 2014, 2015 where 80 percent of transactions will fail. Interesting. Yeah. So, it was a huge problem, especially on e-commerce platform. You know, we do offer payments on delivery, but you want to ensure that people who want to pay before they get the item delivered able to do that and was a huge problem. So, we started our own payment platform, Konga Pay to solve that problem. We also have Konga Travels, we have Konga Food we have. So, we kind of just added verticals. The idea is, once you have a host of customers, we're able to offer them services across different industries. And I think our customers love us for it.

Rudolph [00:04:18] And that's, good. That's interesting to them. It's like looking at the Amazon model, Uber model, bringing in the Uber Eats. How difficult was it to embed these? I know that sometimes the address system can be very challenging. Especially, coming from Africa.

Prince [00:04:31] oh yes, that's a huge problem

Rudolph [00:04:33] So, how did you guys overcome that side, for you to be able to know that alright. I mean, if you order your goods, we are going to find your location, we are going to develop that. How did you overcome that hurdle?

Prince [00:04:44] So one thing I always tell people I work with, especially people coming into the African region, are people or people who are trying to run startups within the African space is you always have to understand the local environment and the players before us in terms of logistics players and third-party logistics partners. So, we took a different approach. We realized that in Africa, they have a lot of communities and people know each other in the communities. So, if we are from the same village, I knew where Rudolph lives, right? Yes. Yeah, I mean, I go to church with Rudolph. I do this with Rudolph, so you have that interaction. So, we decided to leverage on that interaction. So, what we are doing is empowering people in communities to become logistics players. So, we give them loans to get trucks, to get vans, to get motorcycles for last mile delivery and kind of empower them to deliver on our behalf. So, you know, the area, we don't know the area, OK? And your you work as a franchisee partner. We pay you a cut out of everything you deliver and that way you're empowering the community. You know, people are making money, they're hiring people within the community to work as logistics delivery personnel. So that's how we kind of found a way around that and we're able to scale that very quickly.

Rudolph [00:06:00] That's great. That's fascinating. You sort of localize the supply chain. Yes. Based on the region because they understand their area, and you also give them autonomy. That's very, very interesting. So far, what would you say is the network size of Konga? Are you covering the whole of Nigeria, or you are just in certain parts of Nigeria?

Prince [00:06:21] Yeah, we covered the whole of Nigeria in terms of delivery. But I must say that because of political unrest in some areas and we do shut down delivery to particular areas at certain times, but in general, we do delivery across the entire Nigeria.

Rudolph [00:06:36] that is actually a big business because then that means what I see right now is, you are not even leveraging on the existing supply chain because you figured a way to penetrate. Yes, that means somebody can even also leverage on what you have up the

supply chain. So, then the question is, is Konga a supply chain business or an e-commerce? Because it looks like you've perfected the supply chain model in Nigeria.

Prince [00:06:55] Yeah, I mean that. So, someone like Amazon, the quality of the technology company, and I feel like the reason they have that privilege quality of the technology companies because they already had a lot of the foundations already set for them when they came into the market, you know, Amazon started shipping with the, I think, U.S. Postal Service. Yes. So that system already existed for them when we came into the markets in Nigeria. That system did not exist for us. So, we have to kind of create the system. And by creating that system, we also added additional value which brings to the company because we have external people that's shipped through Konga because of how efficient we are delivery to the last mile. So, we are an e-commerce business, but we're just very good at supply chain. I will put it that way.

Rudolph [00:07:35] Oh, OK. OK, that's interesting. So now people can also use Konga's Service, for the third party for delivery, not necessarily buy it from Konga.

Prince [00:07:43] Yes. So, we got level four logistics on company called Kxpress. So, it handles logistics for Konga, for a host of other e-commerce companies and also host of other individuals who just want to ship items across the country.

Rudolph [00:07:55] OK. And within the markets in Nigeria, and I'll say maybe West Africa, what do you see as the key players and the competitors within that space? Because I'm sure you've done this. Others are going to see, there are going to be new threats coming to the market. Yeah. So, what do you think in terms of competitors and threats?

Prince [00:08:12] The main threat I see, is social media. I've been looking into the space of social commerce is becoming extremely big in Africa, and that's the main thing I see as a threat. But like I say we were very collaborative company, so we always look at ways to partner with whatever trend is going on in the market. Whether it's the formal market whether it's social media and find ways to leverage on them. So, one thing we were doing, we started working with a lot of people that sell on social media platforms to leverage on our logistics service because yes, you sell on social media, but someone's going to have to deliver it to the last mile for you. So, we able to leverage on that and leverage on our payment platform, set up a wallet. So that's easier for you to collect payments for you and for your customers, you know. So, the idea is just to tie-in. We created an ecosystem across the entire Konga business that people can leverage on, regardless of what you're doing. So, we don't really see that as competition, we're able to turn a threat, basically into an opportunity and try and leverage on that to grow the company even further.

Rudolph [00:09:11] Oh, I mean, that's true. Yeah, because it just drew my mind to it that, these days a lot of people are selling on their Instagram pages, Facebook pages and its free, it's a free platform. It's free. And I actually know of a business that I think is a clothing business that post online on Instagram and bidding is just within 10 minutes. So, they give you the time ahead and say, let's say, between 8 p.m. to 8:10 p.m. That's going to be the bids. You put in your bit, first come, first serve and at the end in 10 minutes, it ends. And you will realize that within that period is so much traffic to that page. Yeah. And that's a lot of people. There's a lot of data in there, and it's quite interesting to note that you guys are leveraging on that, because at the end of the day, they need to get it to you. Yes. So, they need to rely on a third-party supply chain to make sure that the items get to somewhere and also need a reliable payment system. Thank you. Alright. So, with your payment system, let me guess, I guess, is being embedded in the mobile money system in Nigeria? Yes. Yes.

Alright, so you are working with the mobile networks but just that you own the platform, and they can pay via the platform?

Prince [00:10:18] Yes. Yes. So that sort of sort of makes sense. So, the way the way it works in Nigeria is, you get a license from the central Bank of Nigeria. Konga was one of the last companies to get that license for mobile money in the country. But essentially, what that enables you to do, it enables you to act almost like a bank, so enables you to create a wallet for your customers that that provides immense value for our Konga customers, enables you to set up payment processing within Konga. So, we process our own payments internally and also enables you to do things like allow customers to domicile their money in their wallets, transfer to different wallets, pay both within and outside Konga. So, it enables a lot of services for customers. Also, things like paying your DSTV bills, your phone bills, whatever it may be, it allows you to do all that within one platform.

Rudolph [00:11:03] Oh, that's good. But are there any plans or are you already in the pipeline doing that, trying to expand outside Nigeria into the bigger West African space? West Africa is about 500 million people, Nigeria is the biggest market. But that problem you had in Nigeria. We have a similar challenge in Ghana, similar challenge, I'm sure, in Ivory Coast, Sierra Leone and other West African countries, are there plans for you to extend to the other West Africa countries?

Prince [00:11:27] Definitely. Definitely. We are actually going through a funding round right now to raise money for expansion, we have a competitor in Nigeria who expanded very early, and I feel like they made a lot of mistakes that we've kind of learned from and that that kind of gave us a strategic direction in terms of how we want to execute our expansion plan. But definitely, we do have plans to expand across Africa, starting with Ghana. Oh, that's good. I feel like Ghana and Nigeria have very close, in terms of demographics. You know, the way people think, the way they act, you know, the culture are very similar with Nigeria and Ghana. So, it's a very easy market to come into for us.

Rudolph [00:12:07] I mean, I would be happy to see Konga in Ghana, and say that's Prince's business. Because, what I have realize is that once we are able to improve that supply chain, it will be easy to ship from Ghana to Nigeria. Because I think these days a lot of people use the air freight because its faster, and they probably think, well, I know it's very convenient because DHL is going to track it. Yes, yes. But then, like you said, the guys who live in the community know the community much, much better. Because there have been instances, somebody from DHL will give you a call and say "hello, I'm supposed to deliver a parcel to you, but can you help me locate your place?". Yes, because sometimes the addressing the system is not as we have in the western world.

Prince [00:12:43] Here you have your postcode, and you have all that, so makes it extremely easy

Rudolph [00:12:46] Exactly, I mean, back in Africa, some would probably say take left, take right, take left. And if you miss a turn, you will probably miss your way because the postcode sometimes doesn't even work, it relocates you to a different place.

Prince [00:12:56] So imagine like having to do with that for thousands and thousands of orders, it becomes extremely, extremely tough. Yeah, yeah. You have to find a way to get around. That's that system, OK?

Rudolph [00:13:07] And coming to your IT infrastructure, how, do you guys have problem with cybersecurity? Because these days, once you have a flow of things happening on your platform, somebody can just try to hack into your system, slow down your orders, create that mistrust. Have you guys been experiencing that? How are you guys dealing with those sorts of problems?

Prince [00:13:25] Well, so we have a very strong tech team, so we that's why I am still very, very adamant that we're a technology company because a lot of things we do, those things we do internally driven by technology, which is why we also have a very robust technology team that our team builds all our internal applications that we use for my logistics applications to Konga Pay, to the website, everything is done internally. And so that's number one. We also have a very strong security team within that, to protect the platform application on the backend to make sure everything is fully secure as well. So, you're right. I mean, how hackers can hack into anything today. So, it's tough to say hundred percent secure, but just to keep updating your security as time goes. You know, when you find any bugs, find any loopholes and you keep trying to close them up so that nobody tries to break into your system?

Rudolph [00:14:13] Yeah, good insider security by, you know, what happened in 2020 when the whole world has to shut down? Yeah, there were disruptions in the supply chain, and countries had to close their borders even within countries, people were on lockdown, couldn't go out. What impact did it have on your business?

Prince [00:14:31] I mean, it's a double-edged sword because on one end, like in Nigeria, there was lockdown, so some people had to stay at home, meaning that the volumes of online orders increased dramatically. So that was the kind of the good side I don't want to say there's a good side to COVID, but that that was kind of the positive outlook for

Rudolph [00:14:50] technology companies

Prince [00:14:51] for the tech companies. But also on the other side, you also had a lot of supply chain issues. We need those products are not necessarily available as they were. But like I said, supply chain is kind of one of our core strengths. So, so we just like thinking outside the box instead of relying on the usual supply chain network, we started sourcing products from Dubai, from China, from Singapore just to fulfill our demand. So, we kind of went global to try and source products before the markets even realized how bad things were going to be. Because, at the point, COVID started happening, it became very clear to us that it's going to be a lot of supply chain disruption. Once China started to to run down, and started to lockdown, like, this is going to be a big problem. So, we started buying stock in volume. OK, we're not sure. So, we're taking a risk.

Rudolph [00:15:36] Yeah, it was a big risk you were taking to increase your inventory.

Prince [00:15:40] So we're kind of kind of going long on the market. You know, hoping everything pans out. So, we started buying a lot of inventory. And when things, shutting down around the world, it became to our benefit, because at some point, we had so much volume that we started exporting products outside of Nigeria. Oh, OK. Yeah. So, it became a huge business opportunity for us. And because, Konga outside our e-commerce, we have a business to business, OK? Part of the organization, where we supply top companies, we work with total, we work with top FMCG companies, Unilever and so on and so forth. Where we supply them products. So, we kind of expanded this out to more of all of our distribution network, where because we have items available in volume, at great prices people in Dubai

were willing to buy from us. People in the UK were willing to buy from us. So, it created a whole new market opportunity for us. That, up to now, we're still leveraging on that.

Rudolph [00:16:33] You see, why I say, is it an e-commerce business or a supply chain business? Because I realized that you just created a just in time approach within the COVID period. Because I realized, I remember back in January 2020. You go to the pharmacy and people are rushing for nose masks, you like, oh, well, we know there's something happening in China but why are people rushing for the nose mask. And before we knew, there was shortage of nose masks in the market, pharmacies didn't have it and those who had it, the prices went up. You couldn't buy a thermometer. Even tissue paper, even tissue paper, yes, even tissue paper. So, it's kind of interesting that you guys did that and even expanded to the business-to-business side of doing that. Well, that's really interesting. And so, doing this, I, you know, with technology, there are new trends coming up, there's blockchain, there's other things, is embracing new technology, are they trying to get into the blockchain space or AI, what's Konga trying to do?

Prince [00:17:30] Yeah, I mean, blockchain has always fascinated me. I started getting really interested in blockchain maybe eight years ago, OK, but I had a terrible experience. I invested in some crypto assets on a platform called Crypto Mania. And next thing you know, the platform was hacked into. Oh, and it went into bankruptcy. So, I lost, I lost all, I had a couple of bitcoins and let me put it that way, I lost everything. Sorry about that. But it happens. It happens. Yeah, but it didn't. It didn't move my interest in cryptocurrency and blockchain network, especially when you begin to look at stable coins and some of the impacts of platforms like Ethereum, what it does for decentralized finance. I mean, it's really massive because these blockchain networks have the capacity to solve a problem in a lot of African countries of the unbanked. In Nigeria today we have, I believe it's still over 100 million people unbanked. Oh, in Nigeria, and that's

Rudolph [00:18:28] yeah, that's about 50 percent of the population. Yeah, I think there's even more and that's three times bigger than the size of Ghana, because the population of Ghana is 30 million.

Prince [00:18:36] Yes. Yes. So is a lot of people that don't have access to the financial institutions. And okay, so these people, obviously, if you don't have a bank account, you can't get a loan. No, you can't. You can't do these things. But with this, decentralized finance applications, you are able to offer a whole new ecosystem outside the banking system, so provide a whole lot of opportunities. So, in terms of Konga Pay, we are looking at a lot of things we can do around that while still working with regulators to make sure that we're on the right path. And there's also a project I'm working on which has to do with. So let me set the context first, before I talk about the project. So, in Nigeria, 80 to 90 percent of what we consume in terms of products are imported. OK. But the problem is the central bank does not have enough dollar liquidity to provide dollars to local companies to import those products because you have to pay your suppliers in dollars wherever they are in the world, dollar is the trade currency. So, we found a way using cryptocurrency to try to find a way around that. So, the idea is you have your local currency in Nigeria called the Naira, you are able to onramp it into cryptocurrency using stable coins because you don't want an asset that's going to fluctuate quickly. So, you use stable coins pegged to the U.S. dollar. From there, you off wrap it into U.S dollars and we have partners that we work with to do that and then you move the money back into Nigeria, so able to put these like purely B2B business, way to work with businesses, to supply them dollars to allow them to continue to import their products.

Rudolph [00:20:03] Did you guys have anything to do with the Nigeria Central Bank about going, trying to come up with e-Naira because, you know, they are trying to create the coins, which you also use?

Prince [00:20:14] We had nothing to do with that. OK? I actually don't believe I mean, I'm skeptical about country of what we call them CBDCs. I'm a bit skeptical about that, especially in markets where their currency is already inefficient. Yes. So is the central bank just saying, OK, this is the Naira. This is the digital naira. They still control it the same way, their monetary policies will affect it the same way. So, in essence, it's not solving the problem that the digital currency should actually solve.

Rudolph [00:20:43] Yeah, it's basically changing the paper into digital, but the trend is probably going to be to say thank you.

Prince [00:20:49] But if a country like the US decides to have its own stable coin, that provides immense value because what that means is that people, instead of working with the private stable coin companies, I can actually buy my digital currency directly from the U.S. government. So, if the U.S. does it, it might not have a huge impact for American citizens, but for people around the world, for trading, for export and import companies, it provides immense value.

Rudolph [00:21:13] Okay. And so, within that space that you're trying to do, using the crypto, how's that regulated, is it regulated in Nigeria, is it not a bigger risk to your company?

Prince [00:21:23] So, this operates completely outside of Konga. So, it's a new project, I'm working on with a few people, kind of to explore the space. Okay. We are still working around regulatory issues. Because, from country to country, you have different regulations around crypto. How it works and because you're doing international fund transfers, you'll have to be extremely careful that you're not breaking any rules. Yeah. So, what's he working with regulators, right now, we found a way to operate that system seamlessly without any problems. But crypto regulations keep changing on a daily basis. So, it's just wants to keep working with regulators to make sure that we're on the right path.

Rudolph [00:21:58] Oh, that's interesting. That'll be fascinating. I mean, talking about the unbanked, same in Ghana, I realize that out of the population of 30 million, we have just about 4 million people who actually have bank accounts and four times that number have mobile money account. Yeah. And so now you realize that a lot of people are trading on their mobile money accounts than they actually go to the bank to withdraw, and most of these guys are in the informal sector. So finding a way around it, it actually not just going to help Konga but probably the other businesses because they provide a platform to get that flow, that cash is flowing in the system but the government doesn't even get access to that, to even tax it. Yeah. So, it's actually interesting. So, looking at the e-commerce space and Konga, what you see in the future? Do you see decentralizing of these e-commerce market instead of having one company that's stays let's say in Abuja or Lagos overseeing the whole of Nigeria? How do you see that?

Prince [00:23:09] I think because of economies of scale, it's always easier to centralize. You don't know, have one company that controls the entire country in terms of the controls, but supplies the entire country and with e-commerce because of the difficulty in Africa it is difficult for smaller companies to thrive until the network is set up seamlessly, which is what people are trying to do to set up a logistics network that works across the entire country where it's seamless for anybody's just plug into it. But for newer players who are trying to

set up their own systems, it's extremely difficult and extremely expensive, a lot of capital investments to do all that. So, I think in the future, what I foresee is bigger players like Amazon, Alibaba coming into Africa. Africa is the hot cake, in the market right now. Fintech, EdTech, agritech. There's a lot of investments going into Africa. One of my professors, Tim Gaplin, I hope I got his name right. He was talking about how the world has left China and moving to Africa now because especially in terms of VCs and funds, they see the unbelievable returns you can get from Africa. Huge risk, but even more insane returns. Yes. So, they're moving their focus towards Africa, they have started investing lightly. I mean, if you look at it in the global scheme of things, it's still a very small share of, but it's growing extremely quickly. And I find that very interesting. We have a lot of great projects coming into, a lot of great projects coming out of Africa. A lot of interesting things are being done. I think the market is going to continue to grow. Like I say, we don't have any problem with competition. I believe competition creates an ecosystem for the market to continue to grow. But what I do foresee is huge players like Amazon and Alibaba, coming to the markets. They will either come into the market by acquiring a player like us or by starting their own operations. What's because of the difficulties in Africa it's a lot easier for them to just acquire a player

Rudolph [00:25:01] Or merge you guys

Prince [00:25:01] Or merge with us, then to start up the operations from scratch.

Rudolph [00:25:05] I don't know if you had about Amazon trying to get into Egypt. Yeah, I think it probably didn't work out as planned. But I mean, I've heard rumors of Amazon trying to come full scale in Africa.

Prince [00:25:14] They did go into the Middle East. Amazon acquired a company called Souq. So, yeah, yeah, so after they acquired Souq, I think eventually rebranded it back to Amazon. But they have full operations in Middle East, so I believe they are looking at Africa attentively. And I mean, we've had a couple of discussions in the past, but these things take a while. But they are definitely looking at Africa as a hot market. But the question is, the approach, how are they going to enter the markets?

Rudolph [00:25:40] Hopefully, hopefully they come because I think what you guys have probably done very well is to get that supply chain network. Yeah, I realize it's difficult to get it done. I come from Ghana. I've seen it happen. So, what you guys have done in terms of localizing that, that's actually a smart business model you have. So, with all this business you are doing, strategy and all that, we are learning this in business school, how's the Oxford MBA helping you and shaping you up, as you go back to continue running the Konga business?

Prince [00:26:08] The MBA program in Oxford, why I like it is, number one is because it is very international. I really give Oxford its props and making sure it is fully represented in the program. So, you meet people from all around the world with interesting stories. And these are people that would have great impact on your network, you know, whatever the case may be. So that's number one, the network. Number two, regardless of what I've done in my past, I still always believe that there's room to learn. So just from the classes I've learned so much and you even learn more from conversations with people in the cohorts than you do from the actual classes. You know, the class is going to provide like a framework. And then from there you build on the discussions with people around you. That's correct. I mean, I've learned so much about things that I didn't even know I had an interest for. I mean, yesterday I was just sitting down in the in the middle of the seminar rooms. I one of my friends walk in

and then somebody else walks in and they start discussing energy. And the next thing you know, we have a two-hour discussion about solar energy in Africa, the impact of companies that come into the space. So, I mean, these are these are things to me that I'll probably won't have had that discussion, if I was do what I was doing, you know, and it really broadens your mind, broadens your spectrum so that you begin to look at things from different perspectives, you know? So, I thoroughly do enjoy the program. Unfortunately, it's just one year, I know, that one year goes extremely quickly, so the idea is to just try and grab as much as you can within that one year.

Rudolph [00:27:32] Yeah, I know. I know. Yeah, I mean, it's true. I mean, some of the discussions you have, coming towards when I worked in the oil and gas space, but now I learn so much about blockchain, e-commerce, AI business, Agric sustainable agric. And sometimes, I didn't even know that some of these technologies were even deployed in Africa, just in my backyard, you meet somebody, say, oh, I was in Ghana working on this project I didn't even know existed. So, so yeah, it's amazing. It's quite nice having other 70 countries, people from other 70 countries in the class. It gives that diversity. Just that it's one year. But within that one year, what's your favorite go to place in Oxford, I have to ask you this and what do you do outside the classroom? Because there's very limited time to do these things.

Prince [00:28:15] My favorite go to place will probably be Oxford Retreat, I feel like the MBAs have kind of dominated the Oxford Retreat especially on Friday nights, we just turned the place to our own, you know, because the MBA is such a close, close-knit society, a community that people go out in volume. So, when you see a group of people going out, MBAs going out, they're going out with like 30 people at the same time. So, it can get crazy sometimes. But no, definitely, I have had a lot of great nights at Oxford Retreat, at La Casa, at the African Heats. Yeah, there are some great times there, but outside the classes, I also play for the basketball team. So that's very interesting. I play for the Blues. Yeah, so it's been a great experience doing that. And of course, you know, you hang around, you go to cafes, go for breakfast, go for dinner with different people. I mean, a lot of the MBA experience, is really just like getting out there, you know, talking to people, getting outside your comfort zone, talking to people that you probably won't have spoken to on a normal day, you know? So, I mean, it's really interesting, really enjoying the experience. And hopefully will get the best out of this in our one year.

Rudolph [00:29:18] Yeah, you're right. I mean, I met people outside the MBA, and they said, you guys in the MBA are a social club. Yeah. You guys are always together, networking, like, well, we are trying to make the best out of strategy network, marketing put yourself out there, to learn, give back, share and you grow from there. You get out of your comfort zone to explore what Oxford has to give you, right? It's been fascinating talking to you. It's been interesting. I learned so much and now looking forward to seeing Konga coming to Ghana and even expanding beyond West Africa. Definitely, and it will be interesting to see where you guys are going and hopefully, maybe you guys will sort of acquire the Amazon subsidiary in Africa.

Prince [00:29:53] See, you never you know, we may acquire Amazon

Rudolph [00:29:58] It will be very interesting to have that, you know, and I mean, in ten years from now, we will be having it as case study how Konga acquired Amazon, in that strategy class and the M&A class

Prince [00:30:07] I will happily come to Oxford to be present during that lecture.

Rudolph [00:30:09] I hope to be around and say we spoke about that before it happened. It's been interesting talking to Prince. And I enjoyed the conversation.

Prince [00:30:16] My pleasure.