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**COMPUTER ENGINEERING**

**COE502**

**ASSIGNMENT**

1. Although there is no “one size, fits all” theory for [cyberpreneurship](http://www.investopedia.com/personal-finance/entrepreneurship/), a few guidelines may help those with a good idea become successful cyberpreneurs. The following insights help embark on cyberpreneurial venture with [due diligence](http://www.investopedia.com/terms/d/duediligence.asp);
2. **Passion & Motivation**

If there’s one word that describes the fundamental trait in a cyberpreneurship, it would be passion.

Is there something that you can work on over and over again, without getting bored?

Is there something that keeps you awake because you have not finished it yet?

Is there something that you have built and want to continue to improve upon, again and again?

Is there something that you enjoy the most and want to continue doing for the rest of your life?

Your demonstration of passion and motivation will determine your success in any cyberpreneurial venture. From building and implementing a prototype, to pitching your idea to [venture capitalists](http://www.investopedia.com/terms/v/venturecapitalist.asp), success is a function of passion and determination. (For more, see: [Turn Your Passion into a Profitable Side Business](http://www.investopedia.com/articles/personal-finance/082114/turn-your-passion-profitable-side-business.asp).)

1. **Risk Taking**

Cyberpreneurs are [risk takers](http://www.investopedia.com/terms/r/risk-seeking.asp) ready to dive deep into a future of uncertainty. But not all risk takers are successful cyberpreneurs. What differentiates a successful cyberpreneur from the rest in terms of risk? Successful cyberpreneurs are willing to risk time and money on unknowns, but they also keep resources, plans and bandwidth for dealing with “unknown unknowns” in reserve. When evaluating risk, a successful cyberpreneur will ask herself, is this risk worth the cost of my career, time and money? And, what will I do if this venture doesn’t pay off?

1. **Self-belief, Hard work & Disciplined Dedication**

Cyberpreneurs enjoy what they do. They believe in themselves and are confident and dedicated to their project. Occasionally, they may show stubbornness in their intense focus on and faith in their idea. But the flip side is their demonstrated discipline and dedication.

1. **Adaptability & Flexibility**

It’s good to be passionate or even stubborn about what you do. But being inflexible about client or market needs will lead to failure. Remember, a cyberpreneurial venture is not simply about doing what you believe is good, but also making successful business out of it. Market needs are dynamic: changes are a recurring phenomenon. Successful cyberpreneurs welcome all suggestions for optimization or customization that enhances their offering and satisfies client and market needs. A product you develop for yourself alone may qualify as a hobby, but a product for the market should satisfy market needs.

1. **Understand Your Offering – And Its Market**

Cyberpreneurs know their product offering inside and out. They also know the marketplace and its dynamics inside and out. Remaining unaware of changing market needs, competitor moves and other external factors can bring even great products to failure (for example, Blockbuster).

1. **Money Management**

It takes time to get to profitability for any cyberpreneurial venture. Till then, capital is limited and needs to be utilized wisely. Successful cyberpreneurs realize this mandatory [money management](http://www.investopedia.com/terms/m/moneymanagement.asp) requirement and plan for present and future financial obligations (with some additional buffer). Even after securing funding or going fully operational, a successful businessman keeps a complete handle on cash flows, as it is the most important aspect of any business.

1. **Planning (But not Over-planning)**

Cyberpreneurship is about building a business from scratch while managing limited resources (including time, money and personal relationships). It is a long-term commitment, and attempting to plan as much as possible at the beginning is a noble impulse. In reality, however, planning for everything and having a ready solution for all possible risks may prevent you from even taking the first step. Successful cyberpreneurs do keep some [dry powder](http://www.investopedia.com/terms/d/drypowder.asp) in reserve, but more importantly they maintain a mindset and temperament to be capable of dealing with unforeseen possibilities.

Do a feasibility analysis; identify time and capital thresholds; take the deep dive with your limited resources. If your thresholds are crossed, look for alternatives and be prepared to take the next exit.

1. **Networking Abilities**

How do you tap your network for solutions? Many people seek comfort in commiseration: friends, colleagues and neighbors are happy to complain with you about “the global slowdown,” poor demand, or unfair competition; but that won’t improve the [bottom line](http://www.investopedia.com/terms/b/bottomline.asp). What do successful cyberpreneurs do? They reach out to mentors with more experience and extensive networks to seek valuable advice.

Having such networking abilities, including more experienced mentors, is a key characteristic of successful cyberpreneurs.

1. **Being Prepared to Take the Exit**

Not every attempt will result in success. The failure rate of cyberpreneurial ventures is very high. At times, it is absolutely fine to take the “practical” exit route and try something new, instead of continuing to make [sunk cost](http://www.investopedia.com/terms/s/sunkcost.asp) investments in the same venture. Many famous cyberpreneurs weren’t successful the first time around. But they had the serenity and foresight to know when to cut their losses.

1. **Cyberpreneurs Doubt Themselves – But Not Too Much**

You may ask yourself, am I a cyberpreneur? And the very question may put you in doubt about the answer. Even if you don’t have the flair of [Steve Jobs](http://www.investopedia.com/articles/fundamental-analysis/12/steve-jobs-apple-story.asp) or the hair of [Elon Musk](http://www.investopedia.com/university/elon-musk-biography/), if you have the courage to ask yourself intimidating questions – Can I do this? Do I want to do this? – you have the stuff to be a cyberpreneur.

Instead of worrying about fitting the image of the perfect cyberpreneur, check in with your gut. Is it on board?

**The Bottom Line**

Personal qualities and their correct demonstration with the right [stakeholders](http://www.investopedia.com/terms/s/stakeholder.asp) are the determining factors for success or failure as an cyberpreneur. A realistic self-assessment checklist against these suggested guidelines will ensure you take the right steps in the right direction to succeed.

1. **PURCHASE AND RESALE OF DATA**

Millions of internet users buy mobile internet subscription daily in Nigeria. Out of these millions of subscribers, a good percentage of them buy internet subscription at an expensive rate directly from their mobile network operators. This is to tell you the level of market available in this business. You too can also penetrate a good part of this market and earn additional income for yourself. You can imagine the profit you would make daily if you are able to penetrate into a good level of the market? Markets of internet subscription are present almost everywhere. From families, friends and neighbors to schools, hotels, cyber cafe, churches, and work places. You can get customers from virtually anywhere as everyone uses the internet on daily basis. Social media friends and followers from website such as Facebook, Instagram, twitters and others are one of the readily available markets to get customers online. You can imagine the amounts of money you can make, if you have so many of these followers, by converting them to your customers? And this is very easy, especially when you are offering them cheaper prices for their internet subscription plan. Who doesn't like cheap things? Even billionaires will go for best price in their buying decisions.

***Who's a data reseller?***

A data reseller in Nigeria is one whose business involves buying of telecommunication network's mobile data in bulk for later reselling to customers (end users) or another data reseller (a retail data reseller) who acts as a middle man between a supplier (a wholesale data reseller) and the end users. In this definition, you can see we have two major types of data resellers in Nigeria, viz. Wholesale data reseller and retail data reseller.

***What is data Reselling business in Nigeria?***

Data reselling business in Nigeria involves the sales and reselling of mobile data plans through purchase of telecommunication network SME data bundles in bulk. These bulk mobile data purchased directly from the network at low cost are then reshared with end users or data retailers who resell to the final users. There are different ways of starting or setting up your own data reselling business in Nigeria. You can become a wholesale data vendor who buys data directly from network operators at low cost. Wholesale data resellers require high capital investment to buy bulk mobile data large enough to reduce cost. You can become a data retailer by reselling data from wholesale data resellers. Data retailers can start up with as little as the cost of purchasing a unit product. All they need is redirecting each and every request from their customers to a wholesale data reseller who then complete the order on their behalf. Thus, a data retailer is like a middle man in the business. Now, we know what a wholesale data reseller and a data retailer is, the question that comes to the mind is how do a retailer find a wholesaler that offers mobile data at cheap prices? This is where platforms come in. The platform is a setup or enabling environment which can be used by retailers to resell wholesaler(s) products. This can be in form of a market, WhatsApp group or websites provided for this purpose.

**Factors to be considered before starting data reselling business in Nigeria**

The following are the major factors that you should consider before venturing into data reselling business in Nigeria:

* Market availability:

Before starting data reselling business in Nigeria, you need to consider who will buy your data subscription. Do you have an established customer who are ready and willing to patronize you? This factor is very crucial in ensuring that you are able to share your data completely before it expires. If you are just starting and you do not have enough customers to market your business to, it's advisable you make use of a wholesale data reseller who you can always pay to deliver data to your customers.

* Capital:

Do you possess enough capital to buy bulk airtime and data for each of the major networks we have in Nigeria? Buying the least MTN SME data plan alone requires a minimum of N10K. If your answer to this question is no, then you should start reselling data through a wholesale data reseller.

* Availability of each network SIM:

To start sharing and reselling mobile data for each network, you need to consider the availability of these networks' SIMs and the phones to power them with. If you do not have adequate access to these SIMs and the networks itself, it would be advisable you start reselling through a wholesale data reseller.

* Risks:

The risks involved in running a data reselling business in Nigeria depends on the chosen methods. Some of the risks include: data expiring before you sell the data finish, inability to share MTN SME data on your SIM because of MTN SME data share limit reached, some issues with customers complaining that they are unable to browse with 9mobile SME data (this issue is only peculiar to 9mobile SME data and it affects few 9mobile numbers), inability to share 9mobile SME data to a customer because their number is sponsored by another reseller's data wallet, unavailability of your data supplier to deliver data when you have customer that needs data urgently, data delivering more than once because of network issues, delays and errors associated with using websites and so many others not mentioned. Prospective data resellers should be aware of these risks and employ solutions to managing them. If you don't understand the business and the strategies involved in mitigating these risks, you are better off starting through a wholesale data reseller.

* Network availability in your area:

Is there any good network coverage in your area for the network you intend reselling? If the network of the company you plan reselling its mobile data is poor in your area, you may end up disappointing customers, risk encountering sharing errors and loss of data due to network errors.

* Availability of internet access:

You need constant access to the internet so as to enable smooth communication and maintenance of good relationship with your data supplier through online messengers such as WhatsApp if you are reselling data through a wholesale data reseller. You need internet access too if you plan reselling through a website or app.

* Accessibility to (internet or mobile) banking services:

Before you start reselling mobile data through a wholesale data reseller, you need to consider how you are going to pay him to deliver data to your customers. Easy and quick access to 24/7 banking services will make it possible to pay your data supplier at any time without the need for physical contact.