

Job hunting as firm launches cost cutting plan

'By hook or crook, I must attend the interview. I may have to feign illness or a death in the family so that I can attend'

OFFICE DANDY

MAN - ABOUT - TOWN

Lydia's house party was a blast and I really enjoyed myself. Furthermore, I have strengthened my resolve to get another job that will pay me more money and allow me to live in leafy suburbs.

I was impressed by the neighbourhood in which the young lady lives. The gate is made of wrought iron, you can only get in once you have been buzzed in by a sharp looking watchman, and the finishes and space were just out of this world. All the party attendees were driving the swankiest of cars and wearing designer jeans and jewellery. Though I felt like an imposter, I was compelled to join this alluring world. I must get that job pronto!

Back to my harsh reality. Two weeks after the interview and I am yet to hear anything from my interviewers. Nothing — not even a letter of regret? Does this mean that I was unsuccessful? Was my new shirt unimpressive? To make matters worse, I cannot share my woes

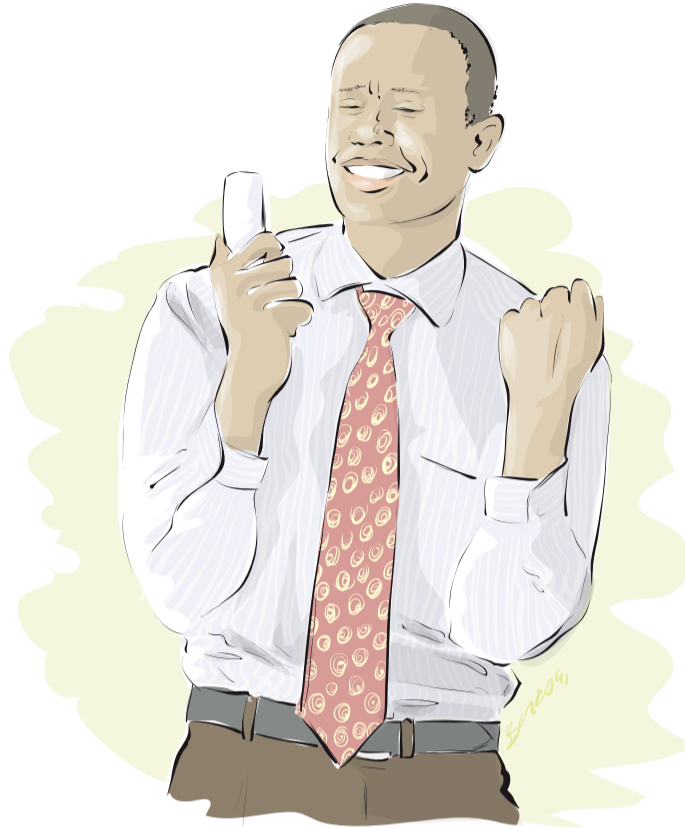
with anyone since I do not want them to know that I am job hunting. I just want to shock everyone with my resignation. Now if only these guys would call!

Another reality nagging me is that of our acting CEO — the financial director. This man has decided that the way for him to get confirmed as CEO is through cost cutting. He has put all of us on what is called the "Cost Cutting Watch." Everything has to pass the rigorous scrutiny and justification of the cost cut watch.

Sending emails

What galls me is that the man deemed it fit to appoint me as the project manager for Project Cost Cutting Watch. Essentially, what I am supposed to do is bully, cajole and force employees and departments to save their costs by between 10 and 15 per cent. All departments are required to submit their cost savings initiatives to me every Wednesday.

It is my responsibility to decide what can be put into practice and how soon it can be implemented. Now this usually would not give me any form of pres-



sure but the acting CEO is making my life miserable and punishing. He keeps sending me emails requesting for updates on what quick wins are.

Part of me wants to tell him that he should get off his high horse and do the cost cutting himself. If I were him, I would focus on generating revenues not

cutting costs — I mean we operate on the cheap even our salaries and allowances are a pittance. I have learnt how to manage him though — by sending him piecemeal updates so that he can get off my case. Surely, an acting CEO should be spending his time more usefully instead of harassing me. So here

I am, at 8am, fretting about how to reduce tea bag consumption when my desk phone rings. For a moment, I think it is some annoying relative who has passed by to ask for bus fare, turns out I am wrong. It is one of my interviewers who wants to give me an update on my interview.

Same neighbourhood

I hear words like consideration, evaluation, and panel when all I want to know is whether it is a Yes or a No.

Finally, she gets down to business and tells me that I have made it to the next round of interviews, scheduled for next Wednesday. I make some feeble attempt at asking what I need to bring to the interview.

I hang up and start humming as I book the entry into my office diary. My eyes nearly pop out when I notice another entry booked for the same Wednesday — "Meet CEO for Project Cost Cutting Watch". Now, there is no way I can ask the man to reschedule our meeting knowing his zeal for the project and there is no way I can miss the interview.

By hook or crook, I must attend the interview. I may have to feign illness or a death in the family so that I can attend. Forget cost cutting watch, I must live in the same neighbourhood as Lydia.

Why the overnight success story is a myth that needs deflating



RICKY'S MYTHS

RICHARD GITONGA



The past couple of years have seen the emergence of young entrepreneurs who have become millionaires in their own right. As some skeptics are apt to conclude, these entrepreneurs have become "overnight" successes due to the emergence of low-hanging fruit opportunities in certain fast growth industry. As one CEO friend infused with a healthy dose of hubris intimated, "there are buckets of money" to be made in certain sectors. I was not entirely convinced of his argument bearing in mind that he is still comfortably perched on the fixed income treadmill.

As a fellow entrepreneur convincingly argued recently, there is no such thing as overnight success. The stress, pain and tears of conceptualising and establishing a business is rarely visible to the general public. Visibility of success only appears many years later when the entrepreneur is behind the wheel of a luxury SUV such as a Range Rover Sports. In the same breath, it is entirely mythical

that there are "buckets of money" to be made in certain industries. For instance, take the mobile telephony distribution business. Despite significantly reduced margins and rapidly declining average revenues per user, some new entrepreneurs are risking substantial capital, at times their entire life savings, to venture into this cut-throat field. Their predecessors were ahead of the curve and made the "buckets of money" long ago. Most are now divesting to other asset classes such as real estate.

Risk-averse banks

Characteristically, most customer friendly but risk-averse banks come to participate at the table after they have studied new industries and assessed the "viability" in terms of credit worthiness and sustainability. Invariably, their focus is on lending and supporting established companies in mature industries which initially got their seed capital from savings, friends and family. Too late, one might say, bearing in mind



Bill Gates was not an overnight success and neither are many successful entrepreneurs around the world. REUTERS

most potentially lucrative start-ups are usually way ahead of the curve in ideas and innovation and make "buckets of money" while most banks sit on the sidelines observing quixotically. Bill Gates was not an overnight success and neither are many successful entrepreneurs around the world.

It is for this reason that most success stories in most parts of the northern hemisphere are painstakingly compiled and published for all to read and understand the amount of hard work and sacrifice that goes into building organisations from scratch.

Presumably, what may assist the Kenya collective conscience is for successful businessmen in our country to write and publish memoirs on what they have endured to achieve such commercial success. However, as we all know, this is a rarity and most so called "tycoons" would rather keep their seemingly chequered histories under lock and key. What is really sad about this state of affairs is that students attending local MBA degree programmes are limited to sourcing best in class case studies for their thesis from foreign companies originated in foreign lands. Putting all this into con-

text, it is no surprise therefore that most of us look at successful individuals as overnight successes. We lack the basic foundation which would enable us to collectively appreciate the role and immense effort local entrepreneurs play in driving innovation, creating jobs and driving economic growth.

No appreciation

This ignorance is sometimes observed in employees of companies who try and identify ways in which to steal and defraud their entrepreneurial employers. As far as these employees are concerned, they are paid a pittance compared to what their benefactors earn.

The reality of the matter is that they have no appreciation whatsoever of the amount of risk and sweat capital that the entrepreneurs have undergone to employ and sustain them in the first place.

Would it not be great to have many more entrepreneurs recognised every year at the national level and awarded with Moran of the Order of the Burning Spear (MBS) and other such like presidential awards? Would it not be great if most successful entrepreneurs published their memoirs for the sake of scholarly review and study in our local universities and the public consumption and appreciation? It will definitely result in a change in our perceptions.