

IMPORTING BUSINESS AT THE SPEED OF LIGHT...

How To Start An Importing Business In Nigeria With Little
Capital, And Without Traveling Out Of The Country!

By
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I Congratulate you!

As a reader of this manual, I want to use this opportunity to congratulate you because the manual in your hand contains information that will liberate you from poverty. If the information in this manual is properly put to use, I can guarantee your financial freedom in this year 2010!

Ride with ME!

Setting The Pace

Once again, I want to thank you for buying this report. Before I let you into the details of this report, let me quickly give you a brief insight into myself and how I started my importing business.

I work as a civil servant with the state government. Because of the entrepreneurial drive within me, I decided to have other streams of income apart from just earning salary.

I have tried so many other things but with little or no success. The decision of a brother of mine to travel to china to study opened a big door of opportunity for me.

My brother's stay in China was an eye opener to the abundant business opportunity in that country.

Between the year 2009 and now that I have started this line of importing business; I have recorded an outstanding profit with just a start-up capital of Fifty Thousand Naira Only!

The purpose of this manual is to open your eyes to the information that liberated me from been just a civil servant, to a respected businessman even by my BANKERS!

Introduction to Importation Business

Importation business in Nigeria has long been considered primarily to be the career of rich businessmen.

Unfortunately lots of the so called businessmen do not even use their own money to do all these businesses a lot of times. What they do primarily is to go to the banks and use their Agbada and Babariga to impress the bankers with collaterals and then pack all the money you and I struggled to make to finance their own importing business.

WHY IMPORTING BUSINESS?

Importing business in Nigeria thrive on the fact that our economy is not a productive type. A lot of companies and industries that should be producing a lot of things are either dead or not efficient in their production and hence a lot of Nigerians usually depend on imported materials to enjoy themselves or to access quality products.

Another reason why importing business thrive in Nigeria is due to the fact that most made in Nigerian goods are fake and don't usually possess the required quality compared to the same product produced outside the country.

THE ESSENTIALS.

These are the things that you have to put into consideration before starting your import business.

1. CASH

One of the essential things you need to consider before starting your importing business is the CASH available to you for the business. In this manual, I will clearly advice on the kind of business you can go into with some range of cash in view.

2. THE NEED AROUND

Another important thing you have to consider before starting your importing business is the demand for what you want to import or the need around you. It will be a total waste of time and resources if you invest your money to import products that are not really in demand around you. For example, if you are a student in any university around, you will agree with me that Clothes, Ladies bags, Laptops will sell faster than vehicle accessories on campus.

3. SOURCE OF YOUR PRODUCT

This is another vital thing that has to be put into consideration when considering starting your import business. After you must have considered the cash available to you and the product you want to buy, the next thing is to consider the source/country where those things will be bought. This will help you to consider the cost of shipping from that country, cost of clearing of your products, and the acceptability of the source of your products to your customers.

4. COST OF CLEARING

This is another major thing that has to be considered before starting an import business. Cost of clearing is the money paid to the clearing agent that clears the goods through customs. It differs from product to products.

Some products are classified as contraband. These are products that the Nigerian government does not actually want to encourage their importation so that local producers too can make money.

So what the government usually do to discourage the importation of such product is to increase the custom duties that will be paid on such products. For example, clothes importation is classified as contraband for now. It does not necessarily mean you cannot import clothes at all but you will have to pay more for clearing. Electronics are not contraband and so what you pay on it as custom duties is minimal compared to clothes.

5. CONTACT IN THE COUNTRY OF SOURCE

This is a vital thing to consider. Since the purpose of this manual is to show you how to start an importing business without necessarily traveling to the country of source, it is expedient to consider the contact person in the country of source. Infact this is very essential because it is not just having somebody there that matters too much but how reliable is the contact.

STARTING AN IMPORTING BUSINESS WITH LESS THAN A HUNDRED THOUSAND NAIRA.

This manual is primarily for people who fall within this cash range and hence the heading. Meanwhile other people with far more capital at their disposal will surely have better leverage if they can follow all that is written here too.

Having considered all the above listed essentials, the following products /goods will be very good for importing business:
Laptop computers, Notebook computers, External DVD drive, Flash drives, Ipad, Digital Camerals, Mobile Phones, Jeans, Designer Shirts (T.M, NEXT, e.t.c), Ladies bags, Shoes, Children clothes, Designer Suites (Armani, Versace, D&G, BOSS, e.t.c), Ties, e.t.c.

The list is endless! These are just some basic ones you can consider.

WHAT NEXT?

Once you have decided on what you want to buy, the next thing is for you to decide on the country of source. I will personally give you an advice here. If you won't mind, I will recommend a country for you, **CHINA!**

Yes, China!

You know why?

Some people sometimes will tell you that China products are not good. I was once of that school of thought until I traveled to

China myself in March, 2009 to do something and buy some products.

Fortunately I wanted to do some window shopping on Phones and I saw it as a great opportunity to accuse the Chinese of bringing fake things to Nigeria. After I told the Chinese man how I felt about their products in Nigeria most especially phones, the man smiled and took me to a part of his shop where I saw some Nigerians given them the specifications they want in their products. It was then that it dawned on me that it was our businessmen that demands for lower quality products in order to maximize profit.

The man now showed me round his shops to see the original products that are not diluted.

I must confess to you, I was forced to buy another Nokia E71 and E55 there to bring home to show people too that I bought it in China and to my amazement; it was difficult for my friends to believe. Thank God they knew I actually traveled to China!

A major reason why I am recommending China is because their products are still Cheaper compared to what you have in America and Europe even with the same quality. The reason for this is solely because of the cheap labor in China.

Another reason why I am also recommending China is because I have very good and reliable contacts there. I am ready to give you the contacts I have there for free for you to talk to them personally without me whenever the need arises.

PRACTICAL GUIDE TO STARTING YOUR IMPORTING BUSINESS

The following are the practical steps to take in starting your importing business after you must have considered the factors stated above.

1. *The Contact.*

This is the starting point after you have raised the capital for the business. As a buyer of this manual, I am going to recommend a reliable contact for you who will handle all the purchasing for you and send your goods down to Nigeria for you to clear and start selling.

The name of this contact of mine is JEGEDE ADESOLA. This is what he does in China primarily. You can contact him on this line +8613828480434 or email him on jegade20@yahoo.com

I know it may be difficult to trust anyone but I can assure you that this guy is not a dupe. Call him and talk to him first.

2 *Clearing Agent*

This is the second most important personality in this line of business. Initially when I started this business, the clearing agent I used who happened to be a Nigerian overcharged me to the tune of paying extra #30,000.

Presently, I use a Chinese clearing agent who has an office in china and also in Nigheria. His outfit name and nigerian address is **RITBATH CARGO SERVICES, 20A, LATEEF SALAMI AJAO ESTATE, LAGOS.**

Whenever your goods lands in Nigeria, he'll give you a call to come and clear your product.

What you pay for as clearing charges is the cost of shipping to Nigeria which is a factor of the weight of the goods you're importing.

The agent I use whose address is shown above charges \$5/kg. This means if the overall weight of your goods is 30kg, then you are going to pay \$150 as shipping charges. The clearing fee is the government charges for your goods. The agent does the clearing for you at the port and then charges you for the clearing.

3. *Fund Transfer Agent.*

This is another category of agent you can use to send money to your contact if you wish. I use the phrase "if you wish" because it is optional.

If you have a domiciliary account in any of the banks, you can decide to use it to send money to your contact. The advantage of the fund transfer agent over the use of the domiciliary account is that when you use the fund agent, your contact will get the money transfer within 24 hours which is not possible with a domiciliary account transaction.

Also using a fund agent is cheaper compared to a domiciliary account transaction.

The fund agent I use charge on a ratio of 1:1, i.e if I transfer \$1, they charge #1. If I transfer \$1000, they charge #1000, if I transfer \$10,000, they charge #10,000 and so on.

To use this fund agent, you can call their agent through this number:

08088150633 (Nneka Nwaneri)

You send the Naira equivalent of the money you want to transfer to them through their Zenith bank account:

**Account Details: [Nneka Nwaneri](#)
[Zenith Bank Plc](#)
[4017919558](#)**

Meanwhile you must call the number above first to find out the exchange rate they use for the particular day. Once you send the money, you will then forward the Name & Phone number of the contact person to them. Also you will forward to them the amount you have sent through their bank account.

Any other details you can find out from them when you make the call.



**in a train
in one of
my
business
trip to
china**

The picture above is mine when I initially went to China on a business trip. It was taking in a train from Jilin city to Guangzhou, about 12 hours journey by train. I went to Jilin to go and see a brother of mine at the Jilin Normal University, from where I took the train to Guangzhou.

The city of Guangzhou is a cosmopolitan city like Lagos where most of the companies bring their products for marketing and sales. You can be rest assured that you can get virtually anything to buy in this city at relatively very cheap price.

Below is a list of some items, their cost price, shipping and clearing cost, the profit potential where I sell them.

PROFIT POTENTIAL OF IMPORTING BUSINESS

ITEMS	COST (In Naira)	SHIPPING & CLEARING (In Naira)	TOTAL (In Naira)	SELLING PRICE (In Naira)	PROFIT POTENTIAL (In Naira)
Ladies Bags	1,200	800	2,000	4,000	2,000
Pam Sandals	950	650	1,600	2,600	1,000
Ladies Sandals	950	650	1,600	2,600	1,000
T- Shirt	650	450	1,100	2,000	900
Ladies Skirts	900	700	1,600	3,500	1,900
Hair Clippers (WAHL ORIGINAL)	2,000	1,300	3,300	6,500	3,200
Men's Suits	4,800	2,200	7,000	15,000	8,000
T.M Shirts	2,200	800	3,000	5,000	2,000

From the illustration above, it'll be very easy for you as a reader of this manual, interested in starting an importing business of any of the above products to choose what you want to buy based on the capital available to you.

For example if you decide to go into the business of selling Men's suits, I will advise that you can just raise money to buy 10 pieces which will cost you –N- 70,000 (Seventy Thousand Naira Only).It should be noted that the cost of shipping and clearing have been factored into this amount.

From the illustration above, you will make a profit of Eight Thousand Naira on each suit you sell and that will make a total

of Eighty Thousand Naira Over your investment of Seventy
Thousand Naira. **CAN YOU FEEL THE DEAL HERE!**

If I were you, I won't delay or procrastinate to start this business
as soon as I can. You can definitely not loose out.



HOW TO RAISE CAPITAL FOR YOUR IMPORTING BUSINESS

Raising capital for any business is a major challenge for potential entrepreneurs. The importing business we are dissecting in this manual too is not exempted from this challenge.

Highlighted below are some notable means of raising the needed cash to start this line of importing business.

Since the importing business we are referring to in this manual can be started with less than a Hundred Thousand Naira, the following means will be very efficient to raise the cash to start this line of business.

1. FAMILY AND FRIENDS

This is the best and easiest means to raise cash for your importing business. Assuming you want to follow the example shown above which will demand that you raise a sum of Seventy Thousand Naira for the business, it means you need ₦7,000 from 10 people, or ₦5,000 from 14 people, or ₦2,000 from 35 people. Whichever of the options is easy for you, work on it and you will be surprised that you will raise that capital within a short time especially if you are the type that people can trust with money.

Another advantage to this form of raising cash for business is that in most cases, it does not attract any form of interest repayment on the principal amount borrowed.

2. ASSET MONETIZATION

This is another option opened to you to raise cash for your business especially if you have the assets you can monetize.

What do you have at home that you can sell to raise the cash needed for your business or part of the cash?

Since the business you're going into will certainly bring out the profit you need, you can always buy back the asset you sold initially to start the business.

3. ENGAGE IN GROUP MONTHLY CONTRIBUTION

This method of raising cash is very popular among people who receive salaries. It involves joining a group where individual member of the group contribute a certain amount of money per month.

At the end of the month, a member collects the whole amount and everyone keeps contributing monthly until the cash collected at the end of each month goes round everybody. For example if it is a group of ten people and each member contributes Ten Thousand every month, that means a sum of One Hundred Thousand will be available at the end of each month for the allotted member for each month to collect.

This was how I personally was able to raise the cash I started with in this line of importing business.

I personally encourage anyone presently on a day-job to consider this option and start this kind of group contribution. This method of raising cash does not also attract any form of interest repayment on the cash collected.

4. PARTICIPATE IN COOPERATIVE/RIFT SOCIETY

This method of raising cash is a little bit similar to the one discussed above. It is actually suitable for those employed in government service or other cooperate organizations where a cooperative society exists.

As a member of a cooperative society, a certain amount of your salary will be deducted monthly into the cooperative society. In most cases, you will be required to be a member of the society for a certain period of time before you can be given a loan facility.

The beauty of this form of raising cash is that you can be given double of what you have in savings, as a loan facility. For example, if your contribution monthly is just Five Thousand Naira, it means at the end of 12 months, you should have about Sixty Thousand Naira as your savings into the cooperative scheme. With this amount, you can be given between a Hundred Thousand Naira to One Hundred and Twenty Thousand Naira as loan facility payable over a period of at least 20 months.

The only shortfall of this form of raising cash is that an interest repayment is involved (though not as killing as what our contemporary commercial banks charges).

WHO ARE YOUR TARGET AUDIENCE?

The target audience means your potential customers. What you decide to import and sell will determine to a large extent your audience.

For example if you go into men and ladies suit, then I can bet it with you that the best set of customers you should target are bankers and other set of individual who work in cooperate offices. Selling suits to students and Doctors will not be a good venture.

If you import items like phones, ipods, iphones and laptop computers, then I will advice that you get close to the university environment. WHY? Because the bulk of your audience will be students and the academia.

It is therefore very important that you consider the audience you want to sell to and determine their need before you start importing items. It is of no use to import items that are not needed by your audience. It'll be just a futile exercise.

ITEMS TO CONSIDER WHEN STARTING AN IMPORTING BUSINESS

Personally, I will advice that you consider the following items as products of choice when starting your importing business with less than a One Hundred Thousand Naira only.

This is necessary so that you'll be able to maximize profit on your limited start-up capital. For example if you have just Seventy Thousand Naira, and you're considering going into suit importing or buying laptops. With that amount of money, you can be sure of making nothing less than a 100% profit going into the suit business than to go into importing laptops where you're not guaranteed more than 25% as profit!

Consider the following items:

- a. Clothes
- b. Suits
- c. Phones
- d. Ladies Bags
- e. Ladies Sandals
- f. Male Sandals
- g. Hair Clippers
- h. Shoes
- i. Belts
- j. Computer Accessories
- k. Flash Drives
- l. Mobile Phone Wrist watches
- m. Ipods, Iphones e.t.c

HOW TO MARKET YOUR PRODUCT AND SELL WITHOUT DELAY

Starting an importing business without learning the rudiments of selling will just be a mere waste of time and resources.

I'm going to share with you here some of the effective approach I have used and still using with great results. The following approaches are effective based on individual circumstances:

1. OUTFIT/SHOP STRATEGY

This is the commonest strategy used by most marketers but not necessarily the best approach. This strategy involves using a location which may either be rented or personal. It has an advantage that people will easily know what you do and sell and also that you can easily be located via your shop address. It has a disadvantage of extra cost of renting the shop and also maintaining it. It is not an ideal approach for those who are starting small.

2. MOBILE APPROACH

This is an approach suitable for those who have a day job they are doing and also work on the importing business part-time. It also requires that the marketer is mobile (have a car). This approach is mobile in the sense that whenever the marketer goes for his or her normal daily routine, he/she can always take part of his goods in his vehicle for marketing. This approach is not used by many but for the aggressive marketer who is still starting small and cannot afford the cost of renting a shop, it is an effective approach to consider.

3. AFFILIATE APPROACH

This is an uncommon approach in our part of the world. It involves you getting some people to market for you with a commission in mind for them.

This approach is so effective in that your affiliates will do all the leg work for you with great result. You don't pay them salaries but commission based on sales. A practical example is in the sales of my T.M shirts where I employed affiliates to drive the sales for me. I instruct them to sell for a sum of Five Thousand Naira and give me in returns Four Thousand Naira. In other words, they have a commission of One Thousand Naira per sale of a T.M Shirt.

When I introduced affiliates to drive my sale of T.M shirts, there begins a tremendous transformation to my sales positively.

4. RESELLER APPROACH

This is an approach which involves selling to other retailers. This approach is actually suitable for marketers who buy in bulk i.e importers with more capital to purchase enough goods. The advantage of this is that you can quickly sell off your products with good profit. It should be noted here that when you sell to resellers, you should bring down the price to allow for profit too on the part of the reseller.

Meanwhile you'll still make profit because you're selling large quantities to your resellers, and also your products will be sold faster so that you can order for more.

HOW TO ADVERTISE YOUR PRODUCTS WITHOUT SPENDING MUCH

Getting people to know what you do is vital to any business. By experience, the best forms of advertisement are:

WORD OF MOUTH ADVERTISEMENT

This is a very effective way to market your product. Since we relate to people everyday in our offices, in church, mosque, parties, e.t.c, talking to people about what we do should not be a problem at all.

A lot of people find this difficult to do and I just don't know why! Some people will tell you they are shy but I don't think there is anyone who is shy to become rich in life.

This kind of advertisement is the best and cheapest. One major thing that is important is getting across to your customers affordable and quality products. Once you're able to do that, your product will advertise you with time.

Till date I still get customers who kept looking for me without necessarily talking to them. Why?

Because they saw my product with one or two people and they like them and therefore wants to get to buy from me. This is the power of Word of Mouth Marketing.

USING FLYERS

This is another effective means of advertising your products. Simple flyers can be designed on a computer and distributed in places where people gather to relax like Churches, Banks, Joints, Mr Biggs, Tantalizers e.t.c

Your flyer should have attractive headlines with your product name and specificity included. Also you should make sure your contact details are in place for prospective customers to contact you as the need arises.

CONCLUSION

Now that you have this information with you, what are you going to do with it?

Endeavour to use every part of this manual and you will be surprised to see what will happen to your financial life.

If you have enjoyed going through this report, send me a comment on lapdorg@gmail.com .

You can also reach me on 08034392985

**To Your Success,
Olukayode Jegede**