

Agrihub Trove is a bi-monthly publication that explores the key issues and challenges faced by agribusiness owners in Nigeria in recent years and shows how they can change their business models and deal with these challenges innovatively and creatively. Written in an engaging and accessible style, the contributors and staffs of Rural Youth Employment Opportunities: Support to integrated agribusiness hubs in Nigeria (IFAD-Agrihub) have drawn on years of experience in the industry to examine the massive changes in the agribusiness sector and share relevant thoughts.

This issue focuses on the role of networking in agribusiness development.



## THE ROLE OF NETWORKING FOR A BUSINESS START-UP

The importance of networking was not understood until I went to Ogunpa market, spoke to a well-known agro-dealer I had met at a farmers' field day a few months ago, and had a 15-minute conversation with him about delivering an order worth about 2 million naira

on credit and getting paid after two weeks, he agreed instantly. I was flabbergasted. The secret to a start-up's gradual growth and success lies in several deliberate efforts and strategic actions aimed at giving your start-up solid support, seizing opportunities and eventually taking it to the

desired level of success.

Networking is one of these key components that, when incorporated into your business, multiplies its chances of growth and sustainability. Several start-ups have harnessed this factor to kick-start their development. Let us dive right in:

### Why Networking is Necessary for Your Start-up?

Networking can take different forms and be done in different ways. However, regardless of the way it is carried out, the core idea is to create sufficient social contacts and to strengthen these connections through effective

communication, exchange of ideas and consultations. According to a report by the Economic Intelligence Unit, networking is responsible for the success of 78% of start-ups. Networking efforts focus on connecting with individuals

or groups and being with like-minded people in a community that shares the same interests. A good network opens your start-up to opportunities for partnerships, opportunities for referrals, and significant organic growth and awareness.

### Specific Ways Networking Can Help Your Business Start-Up

**A Trove of Ideas and Insight**  
No start-up is an island. Networking can help you

benefit from the experience of peers and experts in your industry. Access to experiential

knowledge can help you avoid start-up mistakes and accelerate your growth as a

start-up. Starting a business comes with enough hardships, and this advice and insight can get you through as a start-up.

### **Free Pass to Partnership Opportunities**

Good networking gives you more opportunities for partnerships as it builds trust and awareness of your brand values and objectives. Over time, communication with people in your network becomes a bond that you can use to forge partnerships. It is also easier for people to collaborate with start-ups that are already in their network.

### **Increased Visibility**

Networking can give your business much needed exposure. What better way to increase your visibility as a business than to network with relevant stakeholders and

players in your industry? A good network, complemented by good communication measures, can bring your company out of the shadows and into the limelight.

### **Builds Solid Reputation**

Better visibility also includes a good reputation, which is fostered by effective networking. By having a sustainable network that promotes your brand values and ethos, you can easily gain access to potential clients and increase your customer base. If networking is done appropriately, there is a greater chance that individuals will endorse and pitch your start-up even in your absence.

Networking is crucial when it comes to growing your start-up efficiently. As a start-up, you need to adopt the best

networking practises related to the nature of your start-up. It should also be noted that networking is not a short-term action to scale a business in a short period of time, but should be continued and sustained efforts as the business progresses.

### **Networking gives satisfaction by helping others**

Helping people is good karma, good business sense and good for the soul. By helping those you network with, you not only expand your network, but you also create a sense of reciprocity.

And reciprocity is the glue that holds a good network together, because most decent people hate to be seen as “takers” and will try to return the favours they receive from you at some point.

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