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# CIAB MAGAZINE

AN INSIGHT INTO THE THOUGHT PROCESS OF BUSINESS LEADERS AND ENTREPRENEURS

CHANGEINAFRICA BUSINESS MAGAZINE

**MEET THE QUEEN OF  
BUSINESS TRACTION**

**ALEX BATDORF  
CEO OF "GET SHIT DONE"**

Alex Batdorf is empowering women globally to scale and grow their business on their own terms, and with a strong focus on business traction.



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## EDITOR'S NOTE

This week's edition of ChangeinAfrica Business Magazine features an interview with Alex Batdorf, the CEO and Founder of "Get Sh!t Done". Alex will be talking about her entrepreneurial journey, experiences and influences. She will also delve into her company "Get Sh!t Done", and talk about its target market and value proposition.

Our readers will learn a lot about business traction and how essential it is for companies that are scaling to have traction before seeking external funding.

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HUBERT NOMAMIUKOR  
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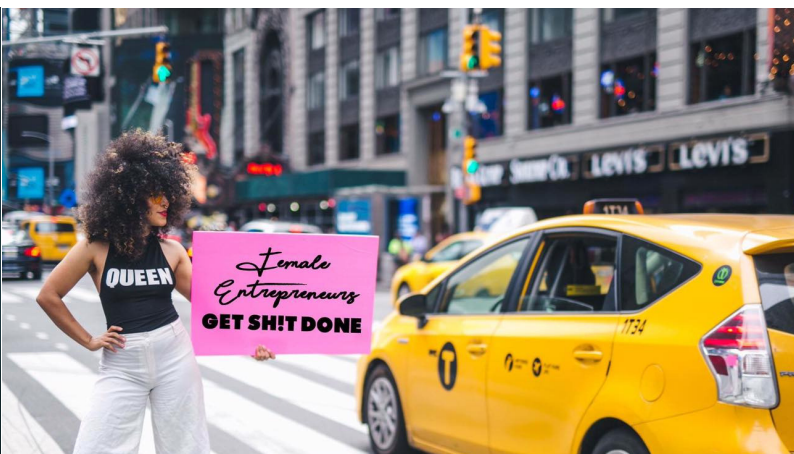
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## INTERVIEW WITH ALEX BATDORF CEO OF "GET SH!T DONE"

Interview by Hubert Nomamiukor

Firstly, i would like to say thank you for taking time out to participate in this interview. The following questions will explore your entrepreneurial journey, experience and influences. We will also explore the value proposition and target market of your company "Get Sh!t Done". We hope our readers can learn one or two things about scaling and growing a business through traction.

**GET  
SH!T  
DONE**



**Q: Please tell our readers what attracted you to the world of entrepreneurship and which entrepreneurial influences played a part in this?**

**A:** This is really interesting because, I wasn't that kid who dreamt of being an entrepreneur. I didn't have a lemonade stand or anything like that. Actually, when I was a little kid, adults would ask me what I wanted to be when I grew up. In elementary school, I started telling them that I wanted to rule the world. It was so funny because, as a kid, adults would be like, "Oh my God, you're so cute.", and I would like have this dead ass serious face on, like, you know, I'm serious. My mom would be in the background, like, "Oh my God, they're going to think my kid's crazy". But I was serious and what I meant about ruling the world was not in a Hitler fashion. It was, what can you do to serve the world? That was what ruling the world meant to me.

Fast forward, when I got to undergrad at University of Chicago, I started my first company and this was before i turned 19. It opened my eyes to what you could accomplish, just being in that space, as in, "first time adult on my own, in undergrad.", and It was timing too. I think it was coupling what I felt as a kid, of wanting to rule the world by serving the world, but then, I got into undergrad in 2008, and one of the biggest economic recessions in our history happened.

And what it taught me was that we were all served a lie. We were told, go get that fancy degree and then you're going to get that job. I always think of Kanye West's album, The College Dropout, where he has these skits, and what he said was true. It was like, my class and my peers, were told and taught a lie, that you would be safe if you had this fancy degree, you would be safe if you had this "Social Validation". And yes, there's still something to be said about higher education and I truly believe in it. But I think it's going to change, because there's nothing that can save you from a recession, because no one is required to give you a job. Entrepreneurship was that vehicle for me. It is how i can serve the world and also serve myself and the legacy I want to build in my family.





There was this really interesting moment in time, where so many people were starting businesses in this burgeoning tech industry. I really had to look at where I could serve the world, and at that time I was really good with fashion. So I became interested in fashion and how I could make a mark there. Me and a friend, who was my first co-founder ever, used to go to thrift stores all the time. We were both broke college students, so we couldn't really afford to go pay all this money at these regular shops. But we loved the thrill of going thrifting and finding these treasures for cheap, let's put an emphasis on "cheap".

We would come back to campus and all these women kept coming at us. They asked if we could take them with us, when going on these thrifting trips. Our response was, we didn't have time for that, and we have to study.

What I uncovered was, one of my superpowers as a person, a CEO and a founder, is I constantly think in connections, context and systems. I studied sociology in my undergrads and I am really good at uncovering the difference between what people say they want, and actually uncovering what they need.

And the needs of these college women coming to us, were like, "I want something to refresh my closet, but I'm broke, I can't spend money and i have to pay for books". And then the other side was, I also have the surplus of fashion items that I no longer want.

In terms of the first business I ever started, think of the Poshmarks and RealReals of the world of fashion resale site, but instead of using actual money currency, we were using virtual currency. This is before we even understood cryptocurrency, we just called it virtual cash. And that was my first, hurrah into entrepreneurship and I just became obsessed. It was an addiction for me because, i realized this was how i could serve the world. Especially as a black entrepreneur that just came into college, understanding that a lie was fed to me, around what my future would look like by relying on systems that wasn't set up to serve

# GET SH!T DONE



And I'm like, this is a vehicle, entrepreneurship is a vehicle for me to own my destiny. It was a vehicle for me to be able to serve the world in a way that I could create impact. More importantly, what that translates to in value, is building wealth too, It's not just a hobby. I'm half black, so it was so important to me, in looking at the stats, I understood that in the black community, especially in the US, It will take us 200 years to catch up to the wealth of white families. And I knew entrepreneurship was a way to catapult us across that. So it wasn't only about me, it was more importantly about the legacy for my family and how we could pass it down. What generational wealth does for families is massive. It's the opportunities it creates, it's the stability it creates, it's the impact it can create. Taking it beyond just our families, It's the impact that wealth can create in this world when you have ownership in a say.

Because even though a lot of people don't agree with capitalism, one of my favourite sayings from **Tyler Perry is "I don't understand why people fight with "what is". It is what it is, so go create something new"**. I saw entrepreneurship as a way to work within the construct of capitalism, in a way that could serve not only myself, but serve so many people, because of what It can activate. When I have wealth in my hands and my family has wealth in their hands, we can serve and feed more people.

So that's really how I ventured into entrepreneurship, and the influence it played in my life. It wasn't necessarily about me always dreaming of being an entrepreneur. It was about me seeing how I wanted to show up, and serve the world. Realizing that entrepreneurship cannot only do that for me, It could do that as a vehicle for my family, in terms of building a legacy. It was also about how I want to make an impact in this world with wealth that can be created through entrepreneurship.





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**Q: You launched your current startup called "Get Sh!t Done" in 2018. Please tell us where the idea came from, what problem it was created to address and how you validated its value creating potential?**

**A:** I really wanted to uncover, what the systemic barrier for women entrepreneurs was. So I spent thousands of hours talking to hundreds of women, and I coupled that with the data. What I realized was that, it wasn't a funding problem for women entrepreneurs.

*One of our mottos at "Get Sh!t Done" is "f\*\*k 4%", and we say that because women make up nearly 50% of entrepreneurs in US, but our companies only bring in around 4% of total business revenues.*

That's insane, almost 50%, but we only bring in 4%. Funding is not the primary problem for women entrepreneurs, its traction. Once I had discovered and unravelled that problem, I understood why when I spoke to women, they kept saying "I need money". Most of the time, 9.5 out of 10 times, it wasn't "I needed money from investors", what they really meant was, "I needed revenue in my business", that's different.

*Outside capital is not meant to start the fire, it's meant to accelerate it. As entrepreneurs, it's our job to build that fire.*

And so, when I found that problem, I was like, this is a much bigger market. There is a much bigger problem to be solved here and we can serve way more people, because it is proven.

*If we increase just by a couple of percentages, we could increase the productivity of women entrepreneurs and their companies. That's trillions of dollars to the GDP. What that says to me is that women are one of our most prized economic possessions.*

Not only does it increase GDP, it goes back to my north star of wealth. Putting wealth in the hands of women because we already inform 80% of purchase decisions.

We make money moves every day and informing money moves every day. But somehow it's not coming back to us.

What happens when you put money into the hands of people already nurturing our families, our communities, and put it to work? That's legacy. So, "Get Sh!t Done" was bred out of that. Women entrepreneurs needed to be served, on developing and learning how to develop traction, and how to scale that traction. So you can build a company that scales and create that impact that you ultimately wanted.

This was huge for us and it stood out so much from other things that I saw on the system, because everything was so noisy around funding and "go get a check from investors". I'm like, only less than 1% of entrepreneurs are going to get outside funding, but that narrative is so loud.



*"Traction for a hundred percent of companies should matter because that's your business. You don't have a business without a business model that can make money. So traction is in the interest of every entrepreneur. That's what we focus on. We tell founders we're not here to help you just focus on getting a check because you don't get a check without traction. That doesn't happen."*



### **Q: How did you fund "Get Sh!t Done" as a startup in 2018?**

How we actually funded this business is different from my previous businesses, where it was focused on the venture out, getting that check and exiting within five to seven years.

For me, it was saying, this is my legacy because it goes back to that little girl in me that said I was going to rule the world by serving the world. I knew this was one of the best ways because the universe had given me so many experiences and experience, to know how to scale companies and to help other women create those resources, to back them in making it happen.

And so, when I resigned from my former company, I had two months of cash in my bank account because even though my last company was a multi-million dollar company, I was not a multimillionaire. Don't get it twisted, the company was, I wasn't.

I had two months of cash on hand and I went to one of the most expensive cities in the world, New York city.

I had no plan and I had no idea how I was going to monetize. I'm like, I'm gonna figure it out, and I did. The first thing I did, was I found a couple of places I could consult and I consulted on what I knew. My zone of genius was how do you build companies within this space? So I started doing that while I simultaneous built up, "Get Sh!t Done" and determined how we would add value there. This was how i funded the business.

This goes back to the fact that, majority of companies will not get a check from investors. Even though I had plenty of investors that were like, "Alex, you want a check?". I'm like, "no". Because I understood that with this company, exiting within five to seven years is not a solution, this is a systemic problem that has been happening for centuries.

That's not going to be solved within five to seven years. So I knew I needed to figure out how I'm gonna fund this. And it was going to come from me. I put in my own money, got it to a certain point where I could infuse enough cash into it, so I could come on full time. Then I built up the business model for "Get Sh!t Done".



**Q: What was your marketing strategy for "Get Sh!t Done" when you launched in 2018?**

Our marketing strategy around it was hitting the ground like I knew, and guerrilla marketing. I reached out to my entire network and told them literally when I started "Get Sh!t Done". It was literally one email I sent out to my market. Mind you, it's because I had receipts in the space already. I had built a huge network, over the last decade, and I said to them, here's what I'm doing. This was before we even had a website, we didn't have no app, we didn't have nothing. That's really how that came to be, and I continued building on that marketing strategy.

Marketing to me is really just conversation. It was continuing to put what we were doing out into the world and getting it in front of the people that we could best serve. That's really where "Get Sh!t Done" came from. How we came to be today is by understanding, what in the market was really broken, how could we solve that problem, and serve a particular market.



## Q: What is the target market of "Get Sh!t Done"

**A:** We don't serve every woman entrepreneur. We're not the best for women who have an idea. We're not the best for women who are launching. Again, this goes back to the need piece and solving a problem. We understood that women entrepreneurs were growing companies at a higher rate than men. That wasn't the problem for women anymore, like it was in the seventies or pre-seventies. The problem for women entrepreneurs was actually, they were starting companies at a higher rate, but they're getting stuck in the system. That's why that 4% matters so much. They're not moving beyond a certain point.

So we were like, we're not going to solve for women launching, that's not a problem anymore. It's once they're in the system, how do we move them through it, so they can scale. We serve those women building scalable companies, who feels stuck. Because we truly believe, if we can serve them, if we can help them scale through the system, we are going to feed every other woman that comes through, because she can see herself in the women that were able to get through it.

ABOUT COMRADES PODCAST EVENTS ACCELERATOR SUPERPOWER SCALING SCHOOL

THE GET SH!T DONE ACCELERATOR IS AN INDUSTRY-AGNOSTIC VIRTUAL ACCELERATOR FOR WOMXN ENTREPRENEURS WHO WANT THE POWER TO CHOOSE THEIR PATH TO SUCCESSFULLY SCALING THEIR BUSINESSES ON THEIR OWN TERMS.



### TRACTION

Our accelerator provides you with the frameworks and practical guidance to get you focused on what matters to develop meaningful, repeatable and scalable traction that will shift you from surviving to thriving and put you on a path to \$1M+.



### ACCESS TO WHAT MATTERS

You'll gain exclusive access to the connections, one-on-one and community guidance, while working side-by-side with our curated network of founders and nearly 200+ seasoned entrepreneurs, experts, investors and partners committed to helping you scale to \$1M+.



### FOCUS + ACCOUNTABILITY

No one scales a business successfully alone. We help you understand what to get focused on in order to achieve meaningful results while supporting you and holding you accountable to hitting goals during and after the program.

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**Q: What is the value proposition of "Get Sh!t Done"**

**A:** So our value proposition is really just traction. It's teaching traction to women who feel stuck, women entrepreneurs, who are stuck, who want to scale, and really honing in on that piece of the market that we know we can best serve right now. One of my favourite sayings I say to founders is "what's your books?". Amazon started with books, they got so good at books that they could templatize and scale that into other categories.

For us, It's how do we get traction right for women, who are already in the system and who want to scale. How do we help them through? Then how do we templatize that across other areas that we can scale out. Traction was so important in terms of our moat, because we understood that there is never going to be a check that's going to save you.

One of my favourite sayings is "you can give someone a check, they'll just need another check, but if you give someone a strategy, they can pull themselves out of it."

*When we look at traction, we knew that traction could make everything else irrelevant. It gives you optionality to choose how you're going to grow and scale your business, because you aren't in survival mode. You aren't thinking and waiting for that outside fund to come and save you. You can save you, you can thrive, you can be the one to make it happen, when you focus on traction.*

Traction is really a testament to again, solving a problem for consumers that you can actually solve in a meaningful way. I think that goes back to again, understanding your zone of genius, and how you can serve the world operating within your zone of genius. Because that's what you can do that no one else can. It's not about doing something that is different than the rest, because the reality is most companies aren't reinventing the wheel.





Think about the grocery store. When you walk into the grocery store, you're choosing from all the same stuff, just different packaging. It's about how you show up, how you serve and how you deliver in a way that no one else is. That doesn't mean you have to use a completely different model, that no one else has ever done. The reality is, it's probably been done. So it's about how you're serving, in the way that no one else has or can. It's about, doing that in your own zone of genius, and understanding how you can best serve others.

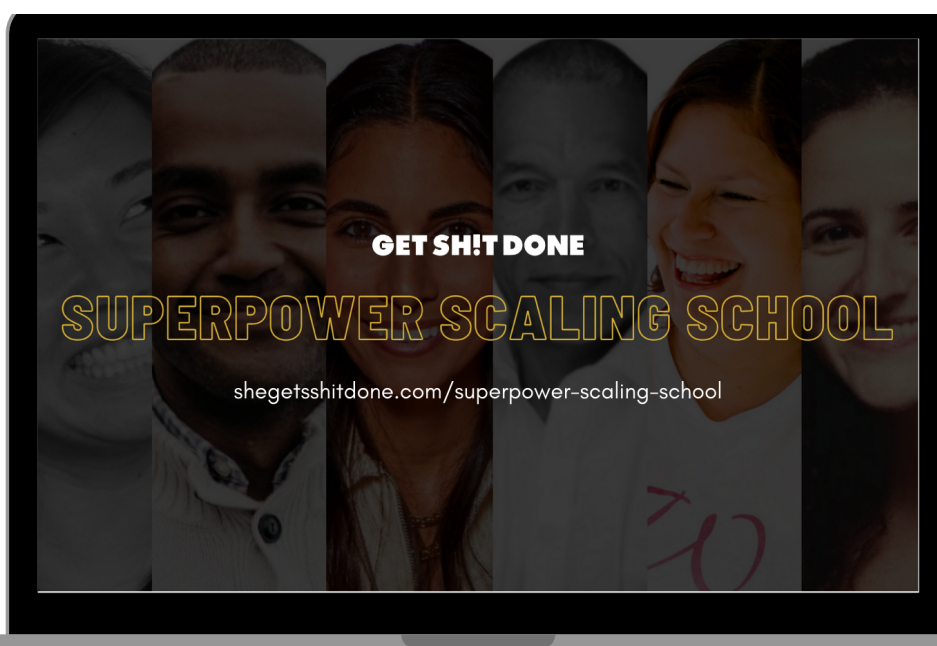
"Get Sh!t Done" defends our value proposition through a few different things that we offer. We started with our accelerator program, which is a part of our innovation programs. We help women entrepreneurs scale traction, and learn how to scale traction in more of a bootcamp seven weeks type of program. We equipped them with experts, like a lot of accelerators that I'm sure you all are aware of. It operates very much like any accelerator you've seen, but unlike any other accelerator, we're very much focused on traction.

#### A PROGRAM DESIGNED WITH YOU IN MIND

We understand that entrepreneurs have sh!t to do and moves to make, which is why we made our 7-week accelerator program 100% virtual, making it accessible to founders no matter where you are. Over 7-weeks, each cohort meets for 2-hours Tuesdays-Thursdays from 7-9PM EST and the program ends with a live-streamed Demo Day.

 <h3>VIRTUAL PROGRAM</h3> <p>Despite your geography, you'll be able to access the 7-week Get Sh!t Done accelerator program from anywhere. You'll not only receive live expert training from Get Sh!t Done Founder &amp; CEO, Alex Batdorf, you'll also receive training from other badass experts who also have experience scaling \$1M+. All you need is a good internet connection, laptop, and a get sh!t done attitude.</p>	 <h3>RESULTS-DRIVEN CURRICULUM</h3> <p>Our curriculum was developed based on the playbooks of founders who have scaled companies to \$1M+. Each week of the intensive, experts walk you through integral components to achieve growth &amp; scale such as financial modeling, hiring, strategic selling &amp; partnerships, fundraising, marketing, etc.</p>	 <h3>MENTORSHIP</h3> <p>Female entrepreneurs with mentors are 5x's more likely to launch businesses &amp; 80% more likely to stay in business. Through the Get Sh!t Done network, you'll gain direct access to our network of mentors who are looking to lend their expertise to female entrepreneurs building the next big thing.</p>
 <h3>CONNECTIONS</h3> <p>In order to build a <i>badass</i> company, you have to build a badass network who can back you up. Beyond our network of mentors, you'll gain lifelong access to the Get Sh!t Done network that can help facilitate connections to potential partners, co-founders, talent, customers, investors, etc.</p>	 <h3>COMMUNITY</h3> <p>Entrepreneurship can feel isolating, especially for female entrepreneurs who struggle asking for help. Don't worry. Some of the <i>best</i> founders in the <i>WORLD</i> struggle with this. Once you join the Get Sh!t Done Accelerator, you'll work side by side with other founders going through or who have gone through what you're experiencing. We got you.</p>	 <h3>GROWTH RESOURCES</h3> <p>Our goal is to ensure that you not only survive but thrive after the accelerator, which is why we give you lifelong access to exclusive growth resources through the program, which range from the Get Sh!t Done community, access to exclusive content &amp; lessons, opportunities from speaking to funding, events, and much more.</p>

The other way that we deliver on our value proposition is through our e-learning platform, which we recently launched, called Superpower Scaling School. We understand not everybody that goes through our ecosystem is going to be the best fit for the accelerator, or might not be ready. But it allows people to have this ongoing opportunity, to learn from the tools and the experts that we have within our network, as you go.



Another way we deliver on our value proposition is also through our community at large, which we call "Tribe". These are through our events and through our podcasts. A lot of it ties to our content, because for us, the scale piece is the way that we serve the world. The way that we serve our people, is we want to be able to reach as many women entrepreneurs, that we can serve as much as possible. It's how do we reach them where they're at? So our events and our content in general, is a really great way in going back to the marketing piece to get in front of them, create that awareness, but more importantly, serve them.

We're really excited because we're going to be rolling something out at the end of this year. Its really gonna allow more women to become a part of our tribe, in a really meaningful way. So make sure to stay tuned, so you can be a part of that process and what we're going to be rolling out soon.

So interestingly, "Get Sh!t Done" as a company started in 2018, however, we pivoted. So this version of how we're serving founders is new. Actually, we started this version at the end of 2019, fall of 2019. So in this form, it's actually only been around a little over like a year and a half. Before that, we started in media, getting the attention of women through media. We then realize that we could be doing so much more work, and serving, by getting in the trenches with these founders, instead of just speaking at them.



And so, probably since the end of 2019, we launched the accelerator, which was our first product. Since we launched the accelerator, we now have five cohorts. We've served around 50 companies, and it's been incredible to watch. You know, our thesis and theory was, traction makes everything else irrelevant. I went into this to invalidate that assumption, and our founders keep proving the assumption to be true.

I mean, just in the pandemic alone, our founders have seen increases in revenue 5000%, in 30 days. We've had companies who went through the program, who have secured hundreds of thousands of dollars in pre-sales revenues.

We have seen founders who have acquired companies during a pandemic because they were able to grow their revenues 30 to 40%, month over month consecutively. They were able to make more revenue in August 2020 than they made in 2019 alone, and it goes on and on.

Personally, when I think of my zone of genius and connecting those dots, It is literally so much joy for me to see that. And to see the outcomes that they continue to produce every single day, whether it's getting grants, whether it's getting funding.

We have founders in this particular cohort alone, who are raising \$3 million, they've already raised \$1.5 million. There's just so much amazing traction.

We've seen women who went from being in the accelerator, with barely any revenue, and in 2021, they now have \$500,000 in revenue booked. This year is just starting and they have \$2.3 million in the pipeline.

It's so much joy for me in operating in my genius. Knowing that, there's so much more that we can be doing, in terms of helping to successfully scale more women entrepreneurs, and we're just getting started.

*It just reminds me that traction is power. It is power for any entrepreneur, especially for women entrepreneurs. Instead of being stuck in a system that was never set up to serve us, when we have the ability to serve ourselves through traction.*

**Q: What's your current geographical reach and do you have plans to expanding into Africa?**

**A:** Our geographical reach is pretty expansive. We're industry agnostic and a really big thing for us is actually, deconstructing this perpetuated support of entrepreneurs that are just in San Francisco or New York. Our goal is to make sure that we are serving women who are scaling, no matter where they're at.

If you have something scalable and you already have some traction, we're here to serve you. So we've had women all over the world from Michigan to California, to North Carolina, to Dubai, to London, to Cape Verde. So where we have an expensive retreat, we also understand that again, it starts with books. Our books right now is serving our market. Right now, we best serve the US. We understand our founders who are in international markets are troopers. They wake up like 12:00 AM, and some by 4:00 AM, and they are part of our program. They are troopers and we truly salute them, and are so happy to support them.

So we're open to that, if we can best serve you and it aligns with where you're at, and how you best operate. But what will be rolling out at the end of this year, which we're super excited about, will deteriorate those geographical barriers to serve women in these other places.

Our team has been talking to some amazing comrades in multiple markets, including Africa, to make sure that we are serving women globally, because that is the goal. But again, we are sticking with our books for now, so we can best serve you in the future.



**Q: "Get Sh!t Done" has successfully struck partnership deals with brands such as Strip, Hubspot, iFundwomen, deskspass and Appsumo, to name a few. What would you say is the secret to securing successful partnerships such as these?**

**A:** Honestly, I would say the secret sauce to partnerships is understanding that it's a relationship. It is literally just a relationship. And it's a relationship that you nurture because you are creating partnerships with companies, but understand those companies are run by people. In order to get in the door, you have to communicate with people. You have to interact with people. You have to understand how you're adding value to an organization that is ran by people.

When you are addressing partnerships, you need to understand that you are in it to date first. Like partnerships and even finding investment, it's kind of like dating, you're dating around to see who you want to be married to. Who do you want to have a long-term relationship with, that is aligned with your values, that's aligned with the impact that you want to make. That's the way that we approach it, and we don't even call them partnerships. We actually call them comrades, because we understand that for "Get Sh!t Done" to truly achieve our north star of successfully serving women entrepreneurs and building generational wealth, we need comrades that are willing and partners willing to get in the trenches with us. And that's what a comrade does. It's not just an ally saying, "Hey, we're here to support you", it's actually saying, "I'm in the trenches with you doing the work". And so we've built amazing relationships and nurture those relationships with people at these organizations, who are truly comrades.

*When you're addressing partnerships, really look at it from a lens of, this is a relationship, like dating for marriage. So what is it required for relationships to thrive? You need trust, you need communication, you need transparency and you need aligned values.*



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**Q: What challenges has "Get Sh!t Done" faced since its launch in 2018 and how have you navigated these?**

**A:** When we launched "Get Sh!t Done" in 2018, our biggest challenge, and I would say a lot of the biggest challenges for a lot of companies and startups are the founders themselves. I was my biggest challenge. I say that because, I was getting into a new world, I had been in the fashion tech industry before. I was getting into more social impact and community building.

There was so much imposter syndrome and people, like friends and family would be like, "are you crazy, you've done this before, you know what you've built before". But it didn't matter, because I can tell you definitively most people, if you're not a psychopath at least, suffer from imposter syndrome and that never goes away. My advice to entrepreneurs is that they should understand, that imposter syndrome, is going to be there. It's learning how to work with it, to honour it and honour what it's trying to tell you.

*So the biggest challenge I faced in 2018 was me. It was about me getting out of my own way and saying, "no, you have never done this before, this is not a world you've been in before, but you have built businesses successfully before. You also know what your zone of genius is, better than you ever have before. Now, honey, you have a fire in your belly, and you know, you are so aligned with what you are being called to do and how to do it."*

So step inside your zone of genius and start serving again. I would say that was my biggest challenge when we were launching in 2018. Actually, I would say, when we really launched in 2019, it was me stepping out of my own way, and stepping up to the plate to serve.

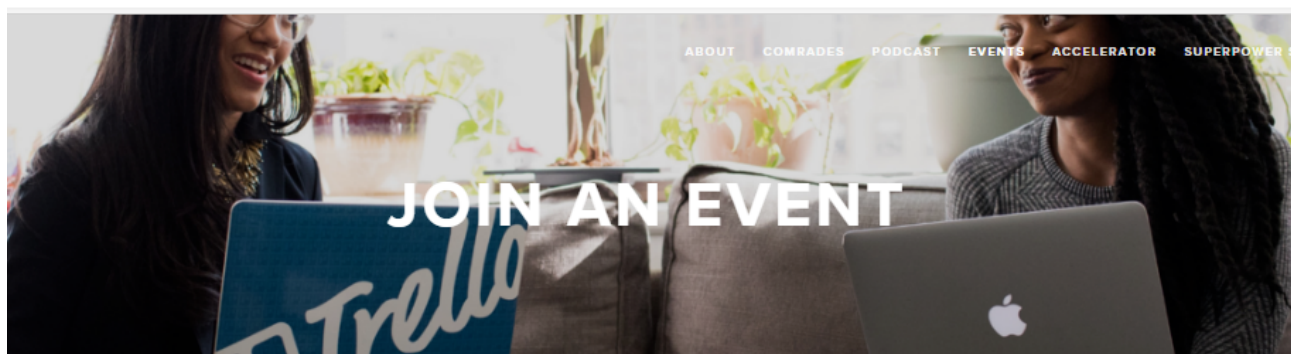
**Q: Still on challenges, the COVID 19 pandemic has had a devastating impact on lives and businesses. What impact has it had on the "Get Sh!t Done" brand and how have you navigated this?**

**A:** COVID has been so devastating to so many companies.

I'm very grateful that "Get Sh!t Done", actually grew in the pandemic and we continue to grow. I think this goes back to any iteration of a business. You're going to have challenges, there's challenges everyday. If you understand and align with at every point, and you're willing to be agile, enough to align with where you can best serve, you will always have a business and you can always grow.

In our case, we were solving for traction, every business needs traction. More importantly, when COVID hit businesses more than ever, we're like, Oh my God, I can't just rely on a check. I can't rely on just hope, prayer, and this external thing to me, to save my business. I have to save to my business myself, and traction is a sure-fire way to do that. A lot of women started seeking us out because, they're like, "I need to take control of my business and I need to get to the next place. I am not going to die in this. I am going to survive, and then I'm going to thrive, and I need your support."

We were able to thrive through that. So our challenge right now is actually staying focused on who we best serve, and scaling through that, instead of getting what we call shiny object syndrome or squirrel syndrome. This is where founders become so unfocused. We had moments where we were like, let's do this and let's do that, but we also understood, again, our books. Right now, we understand we have so much opportunity to be the best, and to serve in the best way we know how. There are so much opportunities still there, and there are so many people we can still serve. So then we can go on, and do the next thing, and serve the next segment, and release the next product. Continue going towards our north star, to serve the people that we truly truly care about serving. So, I would say that our biggest challenge has been staying focused on who we serve versus getting distracted.



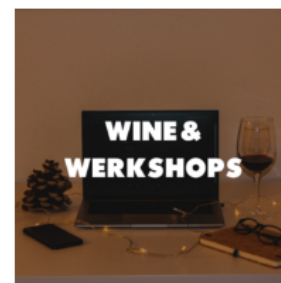
OUR EVENTS HELP WOMXN ENTREPRENEURS LEARN HOW TO DEVELOP THE TRACTION REQUIRED TO GET SHIT DONE & GROW THEIR BUSINESSES ON THEIR OWN TERMS.



Get Shit Done #TractionClasses are Masterclasses on Traction to help womxn entrepreneurs grow their businesses. See below for our next #TractionClass.



Get Shit Done FckitUpFriday LIVE streams help female founders learn how to develop traction in key areas to grow their businesses. See below for our next #FckitUpFriday



Get Shit Done Wine & "Workshops" are for womxn entrepreneurs where we workshop key traction strategies and tactics into your business. See below for our next Wine & Workshop.



**Q: What advice do you have for women entrepreneurs aspiring to achieve heights similar to yours or even more?**

**A:** My advice for women entrepreneurs. I love you so much. I love you, women entrepreneurs. I do what I do because of you.

*But my advice, my advice to you is you are literally the only thing that could ever get in your way. It's not a pandemic. It's not a person. It is you.*

I understand there's crazy stuff that could happen in this world, I get that. But you are literally the only thing that can get in your way.

Let's say your company goes down in COVID, that's an opportunity for you, to go do the next thing. What's the next calling? What are you being called to? Where's your zone of genius shifting to? I literally got a tattoo on the side of my body, after I resigned from my last company. And it's me holding my own head. I understand that is very morbid, but it is a reminder to myself daily, that I am literally the only thing that can get in my own way.

When I think of what we're up against in this world, the thing that takes us down is usually our own fears, our own negative self talk, our own lack of self worth. I have seen people that I admire so much move mountains by a sheer belief in themselves, belief in the process, and belief in how they are supposed to serve this world.

*My advice to you is really focus on how you can best serve in this world, find your zone of genius, and understand you are a Queen, and you are the only thing that will ever get in your way. So don't be the thing that gets in your way.*

**Q: What advice do you have for investors about investing in women run businesses?**

**A:** My advice for investors is simple. You have a fiduciary responsibility, whether you're an angel investor, it's a fiduciary responsibility to yourself to get that return back. For VCs, you have a fiduciary responsibility to your LPs, and your investors to yield a return.

*The biggest opportunities in the market right now are underserved founders. That's women and that's people of colour, double whammy. If you get both, it is your responsibility to bring those deals to the table. So you can see the ROI.*

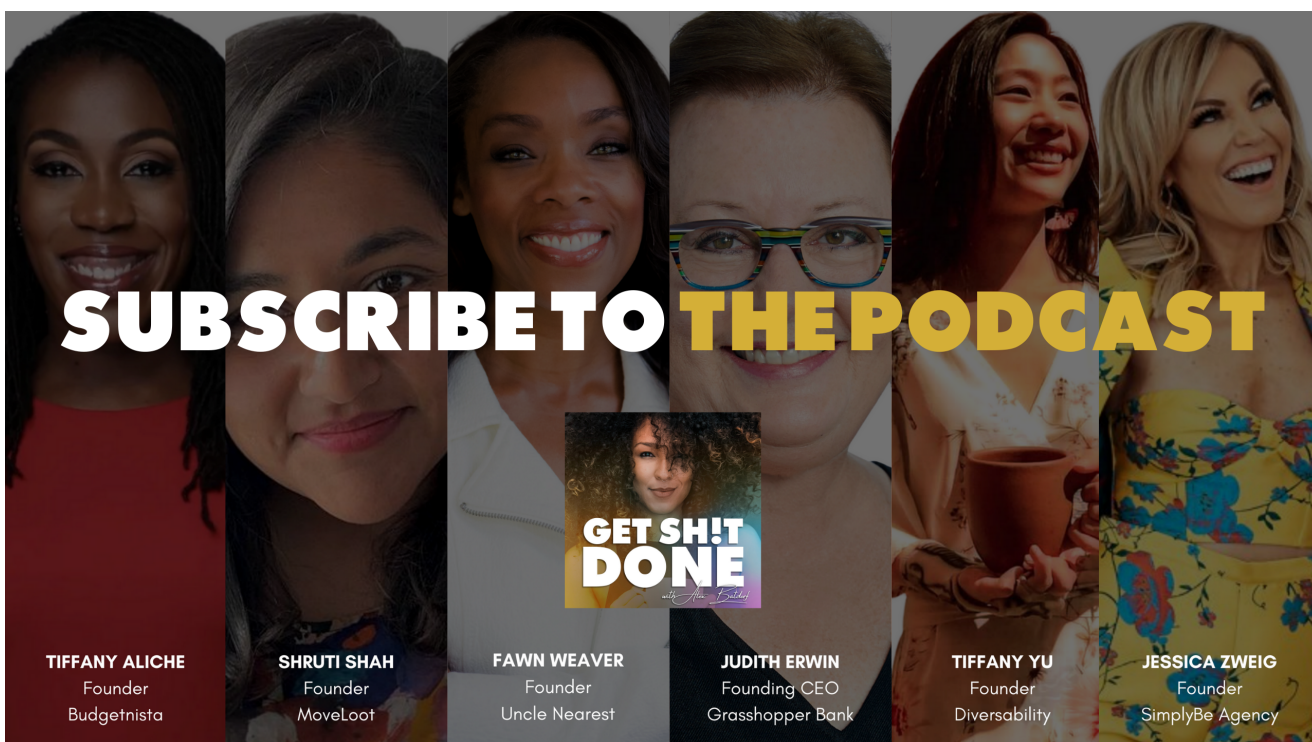
This is not charity and investing in women, Investing in people of colour is not a charity. It is literally the biggest opportunity that you have yet to tap into, in a meaningful way.

If you're truly about that life, if you're truly as an investor, about seeing the type of returns you want. Three time growth, year over year, with an exit within five to seven years, with potentially 10 to 30 times return, or even a hundred times your return. That means you cannot continue doing the same thing over and over again, because literally the definition of insanity is doing the same thing over and over again, and you see the same results. Not every white Ivy league boy is going to be your Goat. There's few of those. So stepping out of your comfort zone and stepping into a new world of opportunity is going to be the best opportunity for you.

So get in front of these founders, do not continue to say we can't find them. It is your job to find them. It is literally your fiduciary responsibility to find them. Start becoming an ally, start becoming an advocate, start becoming a comrade to find them, because that is where your next big thing will be. It is with women entrepreneurs and with underserved entrepreneurs.

If you truly want to yield returns in the future, step up to the plate and get involved. Otherwise you're going to see the ship sailing by and you won't be a part of it.

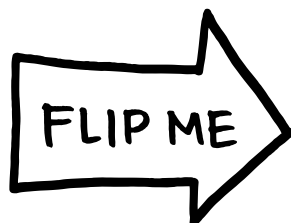
**We would like to thank Alex Batdorf for participating in this Q&A session. If you are interested in learning about how to scale your business through traction you can subscribe to the "Get Sh!t Done" Podcast following the link below.**



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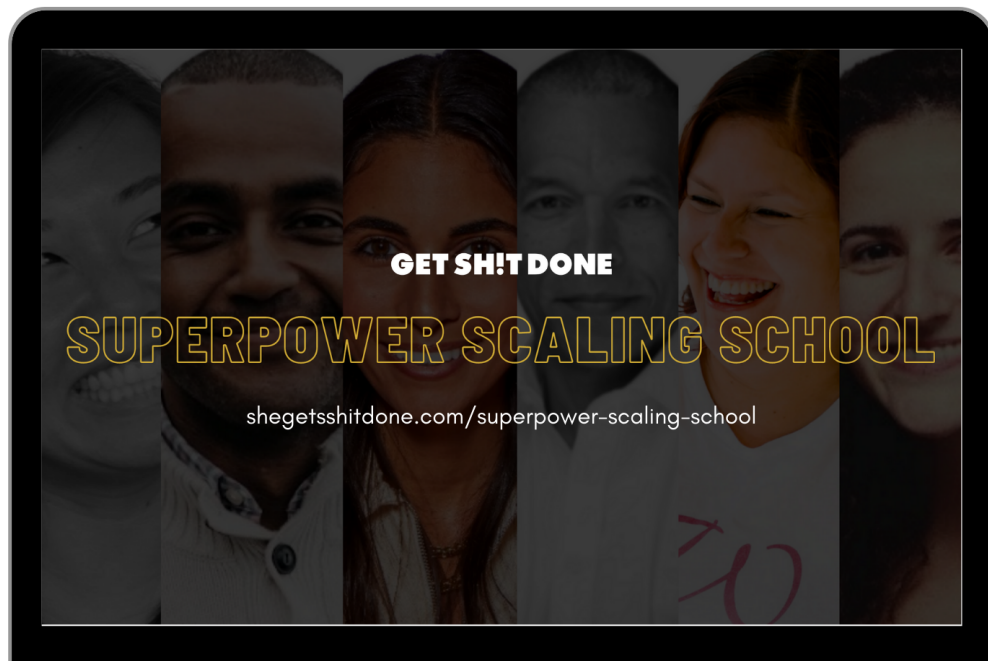




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# THE ROLE OF FINANCIAL INTERMEDIARIES IN PROVIDING SHORT TERM LIQUIDITY AND LONG TERM AFFORDABILITY

Article by  
ChangeinAfrica  
Business Magazine

[HTTPS://CHANGEINAFRICA.COM](https://changein africa.com)

Financial Intermediaries are the go between Surplus agents and Deficit agents. Their role is crucial to economic growth.

A good example of a financial intermediary is your day to day retail bank and commercial bank. One of the key roles of financial intermediaries is called Maturity Transformation. This is when a financial intermediary takes funds from Surplus agents, in the form of deposits and savings, and uses it to fund longer term borrowing, such as mortgages and loans for Deficit agents.

In a way you can say financial intermediaries such as retail banks are key to balancing short term liquidity and long term affordability. But before we go any further lets define what a Surplus agent and Deficit agent means in the context of a financial intermediary.



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## **SURPLUS AGENT**

A Surplus agent is an individual, organisation or government whose excess income exceeds their expenditure, thereby leaving them with surplus cashflow. The Surplus agent would either invest this surplus cashflow or initially save it for future investments or purchases. Savings are deposited with a financial intermediary who provides them with short and long term liquidity when they require cashflow.

## **DEFICIT AGENT**

A Deficit agent is usually a person or business whose expenditure far exceeds their income. Making it difficult for them to be cashflow positive. Deficit agents who are individuals, would normally approach a financial intermediary, to acquire loans which will cover their cashflow deficit. These loans could be for mortgages or investments. Deficit agents who are organisation or governments usually require these loans to cover their budget deficit. It should be noted that long term affordability is usually associated with loans made to Deficit agents.

## **FINANCIAL INTERMEDIARIES AND MATURITY TRANSFORMATION**

Financial Intermediaries are considered the conduit between Surplus agents and Deficit agents. Their role in the financial ecosystem is crucial to economic growth. A good example of a financial intermediary is your day-to-day retail bank and commercial bank. One of the key functions of financial intermediaries is called Maturity transformation. This is when a financial intermediary takes funds from Surplus agents, in the form of deposits and savings, and use it to fund long term borrowing, such as mortgages and loans for Deficit agents.

In a way, you can say financial intermediaries, such as retail banks are key to balancing short term liquidity and long-term affordability.

Let us use a bank deposit as an example to explain Maturity transformation further. A Sole investor decides to deposit £1,000,000 in her Barclays Bank saving account, with the intention of investing it in 6 months. On the other end of the spectrum, a couple who has been banking with Barclays for the last 3 years decides to approach them for a 40 years mortgage of £500,000. Before Barclays bank can approve this mortgage, it needs to ensure it has enough cash flow, both long term and short term.

When Barclays bank confirms they have the required cashflow, they will credit their account with £500,000 and debit the couple's account with £500,000. The money Barclays bank loans out, comes from people like the investor who deposited £1,000,000. They also get cash inflows from the interest paid on loans and mortgages to them.

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In this example above, the investor is the Surplus agent, the couple is the Deficit agent and Barclay bank is the financial intermediary. The act of balancing cash inflow from Surplus agents with cash outflow needed by Deficit agents is what we call Maturity transformation. It can also be seen as, balancing the Surplus agent's need for short term liquidity with the Deficit agent's need for long term affordability. The key point to note is financial intermediaries manage the risk associated with mismatch maturities between money deposited by the Surplus agent and money loan out to the Deficit agent

## WHY WE NEED FINANCIAL INTERMEDIARIES

There are two scenarios to consider when looking at the impact financial intermediaries have on the economy.

1. If every Surplus agent decides to withdraw their deposits from financial intermediaries such as retail bank, this would lead to an economic disaster for any country. Retail and commercial banks rely on cashflow from Surplus agents to provide long term affordable loans to Deficit agents. If every Surplus agent were to withdraw their bank deposits, it would stall the economy, as companies and individuals would be unable to get loans to expand their business or create new ones. This would impact the balance of demand and supply in the economy. Financial intermediaries ensure that such scenarios never happen, by balancing the differences in cashflow maturity.
2. Let say there were no financial intermediaries like retail banks. For security purposes you could decide to invest in a tangible or intangible asset, but would lose the liquidity a retail bank gives you. Imagine if you had £500,000 cash at home and you decide to buy a car or a house. Cars depreciate in value so you are losing money there. Houses mostly increase in value but their liquidity is not great. If you needed £500,000 in cash flow right now, there is no guarantee you would get a buyer today. On the other hand, a retail bank would make that cashflow available to the Surplus agent very quickly.

It is without doubt that financial intermediaries are key to economic growth in any country. This is where we end this article and we hope you have learnt what a financial intermediary is and their benefits to our economy.





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Abasi Ene-Obong

CEO - 54GENES

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Chika Nwaogu

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