



## **New Concepts for Business Acceleration for Africa**

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### **Abstract**

Small business owners usually have no business management expertise. They aim at making “fast money” through whatever means, even if unethical. Systematic education of small business owners includes mentorship. The “survival of the fittest” syndrome is the norm in small business with no business ethics. Business owners can go to extraordinary lengths to make sure that their businesses thrive. They can attack other businesses or individuals that threaten their survival. Inappropriate cash management: accounts receivable not in sync with accounts payable (Cash purchases versus credit sales). The survival tactics include; exorbitant pricing – Following from the mentality to get rich quickly, the business owners tend to increase their prices believing that the higher the prices, the sooner they will get rich. However, they do not understand the law of demand and supply. Deceit of customers – Some business owners go to the extent of deceitfully luring customers to their shops on the basis of giving the customers value for money. Anxiety to get rich and lack of patience – Business owners do not take their time to perform their businesses systematically usually resulting in customer dissatisfaction. Lack of business education results in low business performance leading to attacks on other businesses such as the xenophobic attacks in South Africa in 2008 and April 2015. Business education courses may be offered to entrepreneurs by capable tertiary educational institutions. Mentorship by big business should be done in return for government rebates.

**Keywords:** *Business management expertise, Systematic education, Customer dissatisfaction, Business education courses*