



HOW SHE CLIMBED THE LADDER AND KEEPS STAYING ON TOP

Magatte Wade

A savvy serial-entrepreneur and formidable advocate of change in business practices and gender roles in Africa, Magatte Wade was born in Senegal, educated in France, and started her entrepreneurial career in the US. Her first company, Adina World Beverages, based on indigenous Senegalese beverage recipes, became one of the most widely distributed US brands started by an African entrepreneur. Her second company, Tiossan, also based on indigenous Senegalese recipes, focuses on beauty care products, branded and marketed for a global market. She tells *New African Woman's* **Belinda Otas** why women must learn to be their authentic self and why Africa must turn criticism into creativity.

New African Woman: Women are continuously breaking new ground in business and politics. How would you describe the position occupied by the African woman of today?

Magatte Wade: I would say her current position is central. She is central and has always been central in the sense that she was the one holding families together and making things happen from the informal sector standpoint. Now, more women are asserting themselves in all parts of society, in all types of businesses, including the arts.

In comparison to a decade ago, what are African women doing today which is making them more active participants within the continent's business landscape?

I think more and more of them are formalising their businesses, going from the informal sector to the formal sector, where we can count them, because when you are in the informal sector, no one counts you in. You are doing things but it's not accounted for. Women are also daring more to run bigger businesses, which only make things better, and so these are the two phenomena taking place. As we see more of that, it's inciting younger women to jump into the pool. So we are now in this virtual circle of "can-do attitude and I'm going to go in and be accounted for".

You are doing something innovative by taking things that are indigenous to Senegal and in their raw form turning them into a thing of beauty for the global world. In what ways do you think you have been able to change the game in the beauty industry?

You have to understand, I feel a sense of frustration because we all know that the perception of an African product is that it's inferior, therefore nobody wants it. If I was just doing another beauty care company, then people say this market is saturated and it's a very cut-throat industry. That's true and it looks saturated, but the reason I went in, is because I'm bringing something that's not there and as a matter of fact, I'm getting great validation for it. We see Asian brands all over and people expect to see a great variety of those premium products. French and American products, and all over Europe, we expect

to see beautiful products and heritage type of products. But when they think of Africa, it's suspicion that you get. When you put all of that together, yes the industry in general is supposedly crowded. On top of that, the positioning in terms of African branded goods is not so wanted.

How am I going to do this? It's simple – I focus on a demographic that very few people understand. It's called the cultural creative demographic – these are people who love different cultures and religions, and are curious about everything that makes another culture. From its food and music, they are in love with all of that, and these are people who are also naturally in love with Africans and they have a great tendency to also see us as equals – unlike a lot of other people – and are convinced that we have great secrets to bring to the rest of the world. I'm starting on a great footing and the good news about this demographic is that it's a very wealthy demographic. We are talking about the most elite demographic in the world and they are well educated, travelled, cultured and very smart. They are basically the new elite status and as such they are people others aspire to. My only job is to give them what they want – amazing products. Hence I must ensure that my products are packaged, branded and marketed in a world-class way. That is basically what I have done.

As an entrepreneur what are the strategic actions that you take to create the success you have and maintain that edge in the marketplace?

For me, it all has to do with excellence. My mantra in life is this – my goal is not to be competing with the small guys. You start small for sure but the goal is to always grow big and the way to grow big is to always rely on excellence. To me, competing on price or cutting corners is not an option, so I really take great pride in what I do. I start a business and I deal with products that I truly love and I just give it everything that I have.

What mistakes have you made in business that have proved costly but also had a significant impact on you?

Only one or two (laughing). I have really learnt to respect the value of a board of directors. I must say that with my first

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company, I was not keen on paying attention to legal or finances. I mean I'm interested in finances because I really want to make sure we are not going over budget or anything like that. But I really did not like to deal with any of the details. So I allowed someone else to deal with that part. Same with legal, I hate legal stuff, so I had someone else deal with it. Obviously we have laws and all that, but it would have been a good thing for me to keep a close eye and look at it from an independent standpoint rather than just getting reports. That's something I didn't pay attention to or take seriously and it came back to bite me in the behind. These days, even if it's going to take me 20 years to go through it and learn because I still hate it, at least I now appreciate it. Secondly, when I was talking about the board of directors, I now can understand that it's not just something that is fancy. There are rights and duties attached to such an entity and I didn't understand the power of a board, which led me to make some very key and critical mistakes when I established my first board of directors. It was a mistake which cost me my company (sighs) so I learnt the hard way (laughs). I won't make the same mistakes again, but I will make others, because you always make mistakes.

Has your gender ever been a source of limitation during your entrepreneurial journey?

No! I must say that I really don't think of myself as a woman or a man. I really don't. It's just something that doesn't cross my mind, often times I'm reminded that I'm a woman when somebody interviews me and asks about being a woman. That's when I'm like that's true, I'm a woman. But I really don't think about it in these terms.

Apart from excellence, what is the key thing women must learn to do in order for their businesses to stand out?

Excellence is great but doing something because you love it is essential. This is where I make the difference between an opportunity entrepreneur and a necessity entrepreneur. I think too many times, people get involved in necessity entrepreneurship – basically, you are an entrepreneur despite yourself. That never goes far because you are not passionate about it. We need to focus more on being opportunity entrepreneurs.

Women are often accused of being their own worst enemies, and at the other end of the spectrum, you hear successful women do not feel the need to compete with each other because they have created their own niche.

Oh yes, I believe that. And I understand what you are going to say, how can we get more women to collaborate? At the end of the day, this is what I'm going to say – we are more than just a beauty brand, we are trying to create a culture in which we celebrate authenticity. I really want people to be more authentic. I think guys in general are more authentic than women. They don't bother themselves trying to be something that they are not. I'm not saying that they are perfect. They are closer to authenticity than we are. And I think one of the biggest issues for women is not being themselves. I think women too often try to be somebody else – whether it's their mother or sister – and when you are not yourself, you are prone to comparing yourself to others and when you start comparing yourself to others, that is when problems start to arise. So



One of a kind: Magatte Wade believes authenticity is vital to achieve lasting success

my whole plan with Tiossan is to really try to encourage women to be authentic. Once you have a sense of who you are and your originality, and you understand that there is no one else like you, you become free and with that freedom, you have a new mindset and it's a mindset where you don't compare yourself to others. It's a mindset where all of a sudden, you are free to love and help others because no one is in competition with you. Even if they wanted to, they couldn't because they can't be you. You are special and you are unique.

What is your message to young women who desire to start a business but find excuses not to?

I would say "criticise by creating" and you have to remind yourself that nothing will happen unless you do it, and I ask young women to have courage. It's really

about courage. You have to have courage and you have got to be willing to jump in there. What do you have to lose, maybe this and maybe that. Again, I think it goes back to being yourself and realising that you are living your authenticity. Another thing I like to tell young women, who are not married, is to be careful and pay close attention – pick someone for whom you are a champion. My husband, he is my greatest supporter. My husband has no problem with me standing on his shoulders. There's nothing that he will not do for me to advance in life. I know my husband will do anything for me and give anything for me, including a limb if he has to. So, you have to pick men like that, who have compassion for women and those usually are men who love their mums. I won't say this as a generalisation but will say pick men who have compassion for the feminine gender.

When I say compassion for the woman gender, it's men who really are there to serve us because they believe in us and they are not afraid of strong women and that's actually all they want. That's the type of men you want to pick. So start paying attention to the proper men and not to the lousy ones.

What are you most passionate to change, be it in Africa or on the global stage?

It goes back to the notion of authenticity. I want to see a more authentic world. I think one of the issues we have is people not having the courage to be authentic. Being authentic also comes with better morals. If you are authentic, you are able to think independently and when you can think independently and can think for yourself, you are better for knowing what's wrong and right. ■