

## Community News - July

### 'Real Journeys' Feature: Lelemba Phiri



*South African entrepreneur discovers that the basics of finance and investing are the same the world over*

Lelemba Phiri is a financial educator, writer, and entrepreneur from Cape Town, South Africa. In this month's 'Real Journeys' feature she shares the ups and downs she's experienced as an entrepreneur and investor, and how the lessons she's learned can be applied to investing anywhere.

Read her story.

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### 'Real Journeys' Feature 4 - Lelemba Phiri

**South African entrepreneur discovers that the basics of finance and investing are the same the world over**

By: Sara Korn | 7/21/2010

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Lelemba Phiri is a financial educator, writer, and entrepreneur from Cape Town, South Africa. She is the co-founder of the [Sandras and Lelemba Institute](#), an organization dedicated to researching, educating, and supporting individuals and organizations in their pursuit of growth. She presents monthly financial-fitness workshops to educate people on how to develop healthy personal-finance habits that can change their lives. Lelemba has been featured in the Oprah magazine (Jan 2010, South Africa version). She was chosen as the Xtraordinary Woman for April 2010 by Xtraordinary Women, an organization that supports women entrepreneurs. Lelemba was also featured on the home page of the Great Women International website that celebrates inspiring women. You can read [Lelemba's personal blog here](#).

**Rich Woman Community News:** *Lelemba, you're currently involved in all four quadrants of the CASHFLOW Quadrant, correct?*

**Lelemba Phiri:** Yes. I am a full-time employee working as the regional fixed-assets manager for sub-Saharan Africa for a large international oil company (E quadrant). I do freelance financial consulting and writing on the side (S quadrant). I am the co-founder of the Sandras and Lelemba Institute (SLI) that we are building into a franchise network to generate passive income (B quadrant), and I invest in silver and gold (I quadrant).

**RWCN:** *What led you to create the Sandras and Lelemba Institute?*

**LP:** For as long as I can remember, I was always educating family and friends, giving them advice on what to do with money. A lot of friends have come back and said it is great I am doing this because I've always been this way.

I started out just doing the workshops. Then I decided to make it more formal and create a B-quadrant business, using the B-I Triangle as a guide.

**RWCN:** *What were your feelings when you started?*

**LP:** I was afraid. My husband and I are originally from Zambia and we had done a few businesses there: an IT business, an entertainment business, and a clothing business. When we moved here, things were different so it was frightening to start. I didn't know many people, and I didn't know if people would come to my workshops or not.

**RWCN:** *Have those feelings changed now that you have more experience?*

**LP:** Yes, they have. We've got a great support system now. Before I started my workshops, I met Gwen Kloppers, the founder of Xtraordinary women, who helps women turn their passion into a business. I had coffee with her and told her about my dream to help people with financial education. She said she would help me put together a workshop. She followed up with me every month, keeping me accountable for my responsibilities. I had the content, and she had a network. She helped me organize the logistics of the workshop. Four months later we had the first workshop. From there, it spread by word of mouth.

**RWCN:** *What hurdles did you face? How did you overcome them?*

**LP:** There have been several. The biggest hurdle in investing has been trying to raise money because we're not South African. The laws are stricter if you are a foreigner. Mortgages and business loans are harder to get. In the long run, it will be good because we'll have less debt, but we have had to use a lot of initiative to raise funds. That, in itself, is a good learning experience.

**RWCN:** *How does your husband feel about you being an investor and businesswoman? How has this affected your relationship?*

**LP:** I am very fortunate because my husband supports me very much. He's also an investor, and he's a personal-development coach. We attend seminars together. We're building the institute together. He is always very supportive, even when I want to do something on my own, like the clothing business. It has made our relationship stronger. He's there to support me, even if I'm giving a keynote speech at a women's event. He is my cheerleader and also my critic. He helps find loopholes or things that I'm missing, which is good.

**RWCN:** *What has been your greatest success?*

**LP:** Launching the institute because that was a dream for a long time. It was the biggest challenge ever and I feel it is my mission to financially educate people, so to finally launch it was wonderful.

**RWCN:** *What has been your greatest learning experience?*

**LP:** Well, we invested in an IPO and I think that was my greatest learning experience because it hurt so much!

It started when we were having dinner with a friend who was working with the company and said it was going to be a thriving company. We got interested. We asked to look over all the paperwork. He arranged a meeting with a lady who was the chief financial officer. When we went for the meeting, I did kind of get the feeling that there was something wrong, but I didn't listen to my intuition. The CFO was really convincing. When we asked to see the financial statements and board-meeting minutes, she said those would be available later in the month when they had a board meeting. She said they were closing the opportunity for investors and that we needed to invest immediately if we were going to do so. The price per share was really good. We invested out of urgency. We hadn't looked at the financial statement or board minutes. We followed up at the time that the board meeting was supposed to have happened, but we kept getting stories and excuses. The matter is now under investigation.

From this experience I learned that I shouldn't feel rushed, I should listen to my intuition, and I should have waited to see the financial statements before investing.

**RWCN:** *What advice would you give to someone just starting out, who is thinking of becoming an entrepreneur/investor?*

**LP:** Education, education, education. Read up on what you are interested in doing. As you educate yourself, the fear gets less and less. What holds so many people back is that they are so afraid of making mistakes. Fear is there because of what we don't know. The more you know about something, the less fearful you are.

After you have the education, make the first move. After that, it gets easier.

In Africa, it's easy to make excuses and say, "That's not possible here. We're only a third-world country. We don't have the same opportunities here." But the principles are the same, if you are willing to apply them.

For example, when I first picked up the *Rich Woman* book, I was thinking that it might not apply to me because I am in a different part of the world. What I learned is that, at the basic level, investing is the same everywhere. And we as women, everywhere in the world, go through very similar things. Our fears are the same. Our dreams are the same. It is important to come together to support each other.