

# TEN

# questions

with

**KEVIN VALLEY**

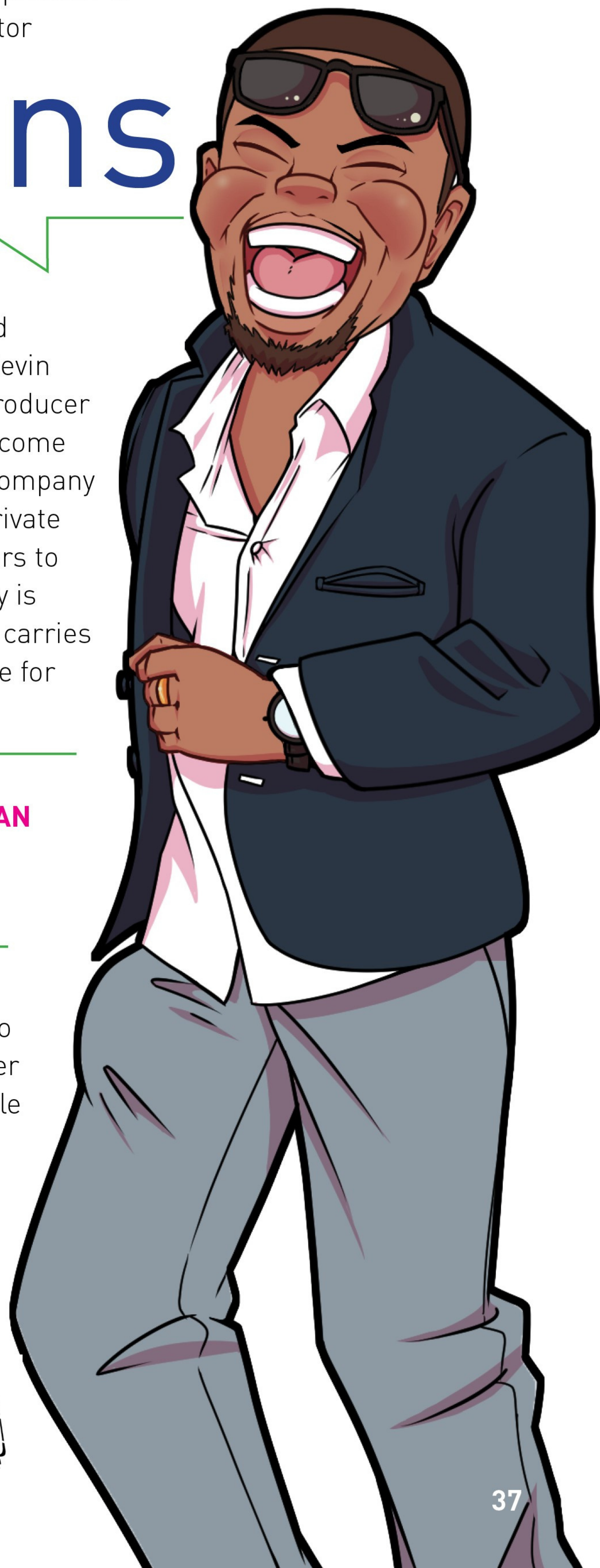
Podcaster, Entrepreneur &  
Business Valuator

He is excited about business, how to develop it, invest in it and teaching others the fundamentals of it. Trinidad & Tobago's Kevin Valley is a chartered Business Valuator who is the host and producer of the podcast Caribbean Power Lunch and the founder of Become Investible. He is also a partner at Aspire Fund Management company Ltd. Who is responsible for valuing companies for potential private equity investment as well as partnering with regional financiers to collaborate on effective funding solutions for SME's. Mr. Valley is certainly not all work and no play, just after Carnival his voice carries the raspy strains of revelry as he sits down with CSS Magazine for TEN Questions.

## **1. YOUR BUSINESS IS BUSINESS AND YOU HAVE FOCUSED YOUR PASSION AROUND THE DEVELOPMENT OF CARIBBEAN ENTREPRENEURS, CONSIDERING THE RACIAL DIVERSITY IN YOUR NATIVE TRINIDAD, WHY IS SPECIFICALLY THE DEVELOPMENT OF BLACK BUSINESSES IN THE REGION IMPORTANT TO YOU?**

You are correct in saying that my business is business, I'd also say that business is my passion. I've always admired the power of business to change lives, create jobs, and create sustainable wealth. However, there were very few stories told of Black-owned businesses. I'm talking about businesses that I knew existed because I was a regular patron, but who you generally rarely heard about or found out about by chance. To me, there was a lack of empowerment in the Black

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communities in the Caribbean, at least in Trinidad. This coupled with the persistent undercurrent and ever-present remnants of the colonial mentality inherently limit the possibilities of thought.

Although people of African descent are the majority populations in much of the English-speaking Caribbean, we are not the persons who traditionally have the greatest power, influence, and wealth. These populations are typically expected to work assiduously, have wages, not wealth, jobs not companies, and stick to a “safe, secure” path. Despite the small size of the countries and populations, there is great stratification in the socio-economic groups. Due to the lack of representation of the Black business class, it is not seen as a common or possible destiny. It is hard to be what you hardly see.

This is why I became determined to find a way for Black businesses owners to be seen, to give them an opportunity to tell their stories, to tell the diverse stories of the Caribbean. I want to shine a light on the work of folks such as yourself and Selwyn [Selwyn Cambridge; Founder of The Entrepreneurial Network & Producer of the Caribbean Startup Summit] and others, and let the world hear your stories.

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## **2. YOU OFTEN TALK ABOUT THE STRONG FAMILY FOUNDATION YOU’VE HAD WHILE GROWING UP, HOW IMPORTANT IS EARLY INFLUENCE FOR FUTURE BUSINESS OWNERS, ENTREPRENEURS AND INNOVATORS AND AT WHAT AGE DO YOU THINK CHILDREN SHOULD BE EXPOSED TO BUSINESS?**

Until my early teens, my mother had a bakery in Diego Martin where I would go every day

after school. I would eat a doughnut (not just one), drink some chocolate milk, and think about doing my homework. While I did that, I would see her and her staff count bags of flour, balance the cash register, etc. Why this is relevant is because this memory was only triggered when you asked this question. These childhood experiences cement memories, customs, and practices in a person’s mind that he or she can never unlearn.

As another example, in my days as a banker granting commercial and corporate loans I would never forget the family businesses of various other races coming to my office during the summer holidays along with their 10-year-old kids. These kids would pay full attention during the meetings and negotiations and would be taking notes in their copybooks. It was not even a question as to whether they would eventually be integrated into the business. So to answer your question, I think pregnant mothers-to-be should place headphones on their stomachs and play the last season of Caribbean Power Lunch podcast for their unborn children!

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## **3. THE THEME OF THIS MARCH-APRIL 2020 ISSUE OF CSS MAGAZINE IS TECHNOLOGY AND INNOVATION, AS AN INVESTMENT BANKER, WHO IS ALSO A CREATIVE HOW HAVE YOU INCORPORATED TECHNOLOGY INTO YOUR DAY-TO-DAY BUSINESS FUNCTIONS?**

I love this question! Too many professionals are sleeping on the power and potential of technology and digital media. Technology can make light work of big tasks.

In the investment banking and private equity sphere, my main role is to connect with regional financiers to collaborate on effective



funding solutions for SMEs; a predominantly business development role. The way I see it, the days of relying on cold calling to generate leads is a thing of the past. Through my online presence such as podcasts, Become Investible content and social media posts, I have positioned myself as somewhat of an authority on business and financing, and have been able to build out quite an impressive LinkedIn network of business people and financiers. So when I reach out to financiers and say “Hey, I will be visiting your country next month and would like to meet to discuss how we can work together to fund viable businesses throughout the Caribbean”, very seldom would someone think meeting with me, will be a waste of their time.

In November 2018, I released a podcast interview I did with the Managing Director of Aspire Fund Management Company Limited, the private equity fund management company of which I am a Partner. I had an existing relationship providing entrepreneurship content with a regional inflight magazine, I was able to have the Managing Director featured in that magazine in the March 2019, a time of year when a lot of people would be travelling at the tail end of Trinidad’s Carnival season. This resulted in significant social media engagement as well as two speaking engagements for Aspire’s MD and an increase in the profile of our young Private Equity fund management company – all through the use of technology.

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#### **4. WHAT WOULD YOU BE DOING IF YOU WERE NOT A BUSINESS VALUATOR?**

I would be a star – I tell everyone that would listen that if I could sing I would’ve been world

famous. I love to sing but that talent missed me like hurricanes miss Trinidad and Tobago! If you’ve heard me singing out loud before, I apologize, but I will NEVER stop!

That said, I’d still love to become a world renowned talk show host – this dream is way more achievable.

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#### **5. HOW DO YOU HANDLE FAILURE?**

I think I have enough failures to cover this entire magazine issue.

It took me twice as long as it should to complete the program for my Chartered Business Valuator (CBV) credential and a Membership Qualification Examination (MQE) having failed the gruelling four-hour exam in 2019, which left me with what I would describe as an undercurrent of disappointment and regret for most of the year. I sought help. Neuro-innovator and ‘Brain Coach’ Kheston Walkins, taught me how to block out distractions, double my reading speed and improve my memory retention. I was finally awarded by CBV at the of February 2020. I don’t think I could have gotten those letters at a better time.

So how do I handle failure?

I own it, digest it, learn from it, ensure that I fix the core problems that caused me to fail and

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#### **6. WHAT DO YOU FEEL IS THE MOST COMMON THING MISSING FOR MOST OF THE CARIBBEAN ENTREPRENEURS YOU ENCOUNTER, WHO WANT TO ATTRACT INVESTORS BUT ARE NOT QUITE READY?**

Systems for continuity. At Become Investible, we deem an investible business to be a scalable business with established systems



that optimizes it for sustainable wealth creation.

If you want to make your business more attractive to investors, you need:

- Clearly understood & documented operational procedures with continuous training
- Financial controls & reporting systems that aren't purely people-dependent
- Human Resource policies & systems that align with business strategy
- Corporate Governance controls that ensure that directors & executive management are acting in the best interest of the shareholders
- Succession planning – otherwise the biggest risk to investors is the health of the person that you look at in the mirror every day
- A system of continuous innovation in its product and service offering
- A clear sense of who its target market / customer segment is, with a strategy of how to optimize the value it delivers to those customers
- A competitive advantage that is protectable, defensible, and not easily replicable by a competitor
- Without having most of the above, most sophisticated investors will not be interested.

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## 7. HOW IMPORTANT IS MENTORSHIP IN BUSINESS?

Mentorship is vital. Without good mentors, you are putting yourself at a serious disadvantage – it would just take you too long to learn what you need to learn. The clarity I get from mentorship and

coaching is invaluable.

Do not stay stuck, get yourself a mentor. If you can't find a good mentor, please reach out and let me help.

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## 8. HOW IMPORTANT IS T&T CARNIVAL & FESTIVAL ENTREPRENEURSHIP TO THE ISLAND'S ECONOMY?

T&T Carnival is the mecca of carnivals worldwide. This is where we see the highest number of tourist arrivals for the year. During this time, the established promoters and Mas bands generate lots of business and this provides opportunities for spinoff industries (decorators, security, costume designers, makeup artists, food vendors, sponsors, etc.). I do think however, that there is still a lot of opportunity being left on the table, especially when we start to think about media broadcast rights and data collection. However, advancements are definitely taking place in this regard.

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## 9. AS THE SON OF A POLITICIAN, THE LATE KENNETH VALLEY, WHO MANY DESCRIBED AS OUTSPOKEN, FORCEFUL, STRONG, FEARLESS, HONEST, RESPECTED AND ADMIRER, HOW DO YOU MAINTAIN YOUR INDIVIDUAL IDENTITY WITHOUT BEING SWALLOWED UP BY YOUR DAD'S LEGACY AND IMAGE?

For one thing I decided not to be a politician ha-ha.

In July 2018 I did a Presentation and Communications Master class offered by TV and Film Producer Lisa Wickham. It was facilitated by renowned, veteran broadcasting professional Dominic Kalipersad, who is the Group Head of News at Caribbean Communications Network Ltd in Port



of Spain. As part of the training, Dominic emphasized the point, “Do NOT play with your name...” you should always say your full name strong and with confidence. When I introduce myself to people in a business or social setting, I ensure I follow this advice, I accept and appreciate the respect that is given to my Dad’s legacy and I allow people the chance to get to know me and what I am about.

I hope I didn’t make this sound oversimplified, but that is the result of years of introspection, advice, and getting more and more comfortable with who I am as a person and what value I have to offer the world.

#### 10. “...LIFE IS A LOAN THAT YOU REPAIR THROUGH YOUR SERVICE TO OTHERS...” THIS QUOTE IS IMPORTANT TO YOU, WHY?

This was one of my Dad’s favourite quotes and it ran deep into who he was as a person. My father was a Government Minister and this was a man who would take money from his own pocket to help a constituent in need. He would work through the night on those thick political briefs, then head straight to the Ministry of Trade in the morning to do the people’s work. That sort of passion is driven by something that is bigger than you.

In everything that I do, whether it’s recording a podcast interview, negotiating financing terms for a client, hosting a wedding, I always remind myself, “Kevin this is not about you, it is about the purpose you are serving, the objective you are trying to achieve, delivering value to your audience” and this gets me out of my own head and focused on delivering my best at all times.



Tune into Kevin Valley’s podcast at [www.CaribbeanPowerLunch.com](http://www.CaribbeanPowerLunch.com) and to learn more about his work with Become Investible & Aspire Fund Management follow @kevin.valley

#### 11. BONUS QUESTION: WE SEE SO MANY ENTREPRENEURS FACE BURN OUT, IT SEEMS FOR THE PAST DECADE STARTUP FOUNDERS HAVE BEEN IMplored TO STAY IN THE GRIND AND KEEP GOING AND WHEN YOU GET THERE KEEP GOING FURTHER. HOW CAN ENTREPRENEURS STRIKE THAT BALANCE BETWEEN HEALTH AND WELLNESS AND STILL MAINTAIN THEIR BUSINESS GOALS AND DREAMS? SPEAKING OF WHICH, WHAT DO YOU DO TO UNWIND WHEN YOU ARE AWAY FROM THE OFFICE, WHAT IS IT THAT KEEPS YOU SANE?

Am I allowed to promote casual and responsible alcohol consumption here?

Burnout is as real as the struggle and you have to allow yourself the time to rest. Getting proper sleep is vital. That said, I love to travel to different countries as much as possible for a temporary change of scenery. To me there are few things more relaxing than being in a different environment, where you can just sit, drink something nice, have a conversation with someone with a completely different life experience, and not have to watch the time go by and feel like you are supposed to be doing something else.

Most importantly, always schedule breaks ■