Thinking BIG

To help Aliko Dangote, President and Chief Executive of the Dangote Group, access the various outposts of his growing empire, Dangote flies his Bombardier business jets, including his Global Express XRS aircraft, acquired in 2009, and his Challenger 605 jet, added to his fleet in 2013. The Nigerian industrialist’s investments span across everything from cement to telecommunications to food and beverages—things, in his words, “that touch the lives of people by providing their basic needs.”

Today, Africa’s most prominent businessman continues his work to bring prosperity to his homeland and beyond, with new ventures in oil, gas and agriculture in Nigeria and in other African countries.

The Dangote Group’s four listed subsidiaries now account for over one-third of the total capitalization of the Nigerian Stock Exchange (NSE), and the country itself has become a major economic force, its GDP projected to be among the world’s top 20 by 2030. We touched base with Aliko Dangote again this year to talk business, philanthropy and his plans for his next aircraft, the Global 7000 jet—here is just some of the wisdom he shared.

How did a young commodities trader from northern Nigeria become the biggest player in the African economy? Well, it wasn’t by thinking small, and it began with a business degree from Cairo’s Al-Azhar University as well as a modest start-up loan from an uncle. “To be an entrepreneur and also to be a visionary person, you have to be very bold,” he says. “You have to be ready to take calculated risks. And you have to think big. If you think small, you will always remain small in life.” Dangote has always drawn inspiration from former Singapore Prime Minister Lee Kuan Yew, who turned his city-state into one of the Asian Tigers. He sees him as a man “who created something out of nothing.” For Dangote, the big-picture moment came when he realized he wanted not merely to trade commodities, but to produce them.

WHAT’S IN A NAME

Dangote believes that one’s name is the biggest asset one can have. “It’s really very important, because you cannot buy a reputation. You have to work very hard to create it.” He also believes in the value of tying one’s own name to the goods being sold. His savvy branding of products and services as diverse as Dangote Flour, Dangote Cement and even Dangote Transport, puts him in an elite category of entrepreneurs who are not afraid to make the family name synonymous with the company (from Ford to Bombardier).

SWEET SUCCESS

“When I was in primary school, I would buy cartons of sweets and then sell them to make money,” recalls Dangote. “I was so interested in business, even at that time.” Five decades later, Dangote has become a sugar magnate. Last June, he added to Dangote Group’s sugar holdings by launching the Tunga Sugar Project in remote Nasarawa State. The facility is set to become Africa’s largest sugar producer.

GIVING BACK

The Dangote Foundation was established not just to serve the interests of corporate social responsibility: Dangote himself feels the need to share his success and has a longstanding desire to improve people’s lives, which fuels many of his business decisions and leads him to the sectors he’s involved in. “With the expansion of the business, we also have to expand the philanthropic side of it,” he says. “As the business grows, the part of giving back to the needy increases, and that’s what we intend to do.” Thus, the foundation supports everything from the construction of hospitals and schoolhouses to humanitarian crises relief efforts. But Dangote also has a businessman’s take on the ultimate usefulness of philanthropy, saying “Don’t give any more aid to Africa. Invest with local partners instead. You will make money, and we’ll make money, and it’s better for everyone.”

MOBILE OFFICE

Dangote claims that using aircraft is key to running his corporation, whose operations now span 17 African countries. “In terms of getting there and getting out, we can cover at least two or three countries in a day,” he says. Dangote’s Challenger 605 aircraft supplies both high-flying comfort and productivity, connecting him directly to Dubai and Rio de Janeiro from Lagos*. His Global Express XRS aircraft offers unparalleled elegance and performance, taking him nonstop to New York*. “Flying must allow me the freedom to effortlessly connect to the places and people that matter most, while offering an extension of my home and office.”

Dangote is now eagerly awaiting the arrival of his Global 7000 jet. With a range of 7,400 NM (13,705 km), the aircraft will allow Dangote to fly to such locations as Perth and Seattle non-stop from Lagos*. With 17-passenger capacity, four distinct living spaces and a dedicated crew rest area, the Global 7000 aircraft is a one-of-a-kind jet that provides the perfect environment for quiet reflection, conversation and productivity.

FIND OUT MORE

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*Under certain operating conditions.