

ENTREPRENEUR'S WORLD

THE MAGAZINE

Entrepreneur Spotlight
– Aliko Dangote

What is the right
Business Structure
for You?

Best Countries for
Entrepreneurs in 2023:
Top 10 Rankings

Entrepreneurs -From
Basketball to Business
10 NBA Player Who
Made the Successful
Leap



10 Rules of
Success
According
to
Warren
Buffett

An online
Magazine for
Entrepreneur
Enthusiast



Table of Content

- *Featured Story – 10 Rules of Success According to Warren Buffett Pg 3*
- *What is the right Business Structure for You? Pg 4*
- *Meet Aliko Dangote Pg 14*
- *Best Countries for Entrepreneurs in 2022: Top 10 Rankings Pg 22*
- *Entrepreneurs -From Basketball to Business10 NBA Player Who Made the Successful Leap Pg 37*
- *About BBV2M LLC Pg 49*

About Entrepreneur's World

Welcome to Entrepreneur's World by BBV2M-Media.



Our information is designed to give insight and motivation to current, future and any with interest in being an Entrepreneurs. Stories, advice, quotes and anything that can help you be the best entrepreneur you can be.

BBV2M-Media is a product of Brothers Brooks Vision 2 Mission LLC.



Featured Story

10 Rules of Success According to Warren Buffett

Warren Edward Buffett is an American business magnate, investor, and philanthropist. He is currently the chairman and CEO of Berkshire Hathaway. He is one of the most successful investors in the world and has a net worth of over \$108 billion as of February 2023, making him the world's fifth-wealthiest person.

1. Find Your Passion
2. Hire Well
3. Don't care what others think
4. Read, Read, Read
5. Have a Margin of Safety
6. Have a Competitive Advantage
7. Schedule for Your Personality
8. Always be Competing
9. Model Success
10. Give Unconditional Love





What is the right Business Structure for You?



What is the right Business Structure for You?

- The type of business structure you choose determines many components of your business, including day-to-day operations, how much you pay in taxes, and the paperwork you must file. You should choose a business structure that gives you the right balance of benefits and protection.
- Each type of small business structure treats tax liability differently. Some businesses are taxed at the personal income level or are double-taxed at both the business and personal income levels. Read on to learn the various types of business structures to see which is the best fit for your small business.



Sole Proprietorship

- The most common business structure type is a sole proprietorship. A sole proprietorship is owned and operated by one person, a [sole proprietor](#). A sole proprietorship is a good option if you are looking to have complete control of your business.
- Sole proprietorships do not produce a separate business entity. Your business assets and liabilities are not separate. Sole proprietors include both their [business expenses](#) and personal income on their personal tax return.
- Sole proprietors are liable for the business's liabilities, debt, and losses. If your business goes into debt, your personal assets may be at risk.
- Partnerships



Partnerships

- A partnership is a business that two or more individuals own and operate together. Partnerships can be considered either general partnerships or limited partnerships.



General Partnership

- A general partnership is owned by two or more people. In general partnerships, the partners manage the business and assume responsibility for the partnership's debts. Partners have equal shares of all profits and losses.
- General partnerships allow partners to work as co-owners. Consider creating a partnership agreement to lay out the specific shares for each partner if you plan on starting a general partnership.
- Profits in general partnerships are only taxed at the personal income level.

General **PARTNERSHIP**



Limited Partnership

- A limited partnership has both general and limited partners. You need at least one general and one limited partner to start a limited partnership.
- Limited partners only serve as investors for the business and typically have no business decision rights. General partners own and operate the business while assuming liabilities for the partnership. As a general partner, you have control and responsibility. Limited partners get ownership without taking on the responsibility and risks.



Corporation

- A corporation, or C Corp, is separate from its owners. Laws treat corporations as independent legal entities.
- Corporations provide you with the strongest protection from personal liability. However, corporations are more complicated than other business structures. A corporation structure is a good option if you plan to expand your business and add shareholders.
- Corporations require extensive recordkeeping and reporting. You are required to comply with more regulations and tax requirements.
- Corporations are double-taxed. Double taxation occurs when you pay income taxes twice on the same source of earned income. In the case of corporations, the company is taxed as a business entity and each shareholder's personal income is taxed.



S Corporation

- An S corporation, or S Corp, is a type of corporation where profits and losses are passed through directly to the owner's personal income without being subject to corporate tax rates.
- Shareholders must be U.S. citizens. An S Corp can't have more than 100 shareholders.
- Only the owners, or shareholders, of the business are taxed. You can avoid double taxation by electing to operate as an S Corp through the IRS.



Limited Liability Company

- A limited liability company (LLC) lets you take advantage of the sole proprietorship, corporation, and partnership business structures.
- LLCs are flexible business structures. Your LLC separates business and personal liabilities. All owners have shared tax responsibilities.
- An LLC provides you with liability protection, like corporations, without double taxation. Your business avoids double corporate taxation since you can pass through taxes to the personal income level.
- Unlike other business structures, owners in LLCs are not liable for their business's debts.
- In many states, LLCs have a limited life. Your state may require you to dissolve or reform your LLC if someone joins or leaves. Each state treats LLCs differently, so tax liabilities vary depending on location. Check with your state for specific LLC regulations.



BE THE BEST

VERSION OF

You!



Meet
Aliko
Dangote



Aliko Dangote (born 10 April 1957) is a Nigerian business magnate who is the founder, chairman, and CEO of the Dangote Group, the largest industrial conglomerate in West Africa.



Dangote's net worth is estimated at US\$18.7 billion as of January 2023, making him the richest person in Africa and richest black person in the world.



The Dangote Group was established as a small trading firm in 1977, the same year Dangote relocated to Lagos to expand the company. Dangote received a ₦500,000 loan from his uncle to begin trading in commodities including bagged cement as well as agricultural goods like rice and sugar. In the 1990s, he approached the Central Bank of Nigeria with the idea that it would be cheaper for the bank to allow his transport company to manage their fleet of staff buses, a proposal that was also approved.



Today, the Dangote Group is one of the largest conglomerates in Africa, with international operations in Benin, Ghana, Zambia and Togo. The Dangote Group has moved from being a trading company to be the largest industrial group in Nigeria, encompassing divisions like Dangote Sugar Refinery, Dangote Cement, and Dangote Flour. Dangote Group dominates the sugar market in Nigeria, with its refinery business is the main supplier (70 percent of the market) to the country's soft drink companies, breweries and confectioners. The company employs more than 11,000 people in West Africa.



A nighttime photograph of the Dangote refinery, showing several tall distillation columns and a complex network of pipes and walkways. The scene is illuminated by numerous bright lights, creating a high-contrast, industrial atmosphere. The sky is dark, and the overall color palette is dominated by the warm yellow and white of the lights against the dark blue of the night.

Dangote refinery is expected to have the capacity to process about 650,000 barrels per day of crude oil, making it the largest single-train refinery in the world.

NEW

innovation

Leadership

ENTREPRENEUR

VENTURE

ENTERPRISE

owner

solutions

Plan

Startup

BUSINESS

MANAGEMENT

Risk

ideas

INITIATIVE

OPPORTUNITY





Best Countries for Entrepreneurs in 2022: Top 10 Rankings

by US News & World Report, BAV Group,
VMLY&R, and The Wharton School of the
University of Pennsylvania

10. Sweden

Sweden has a long history of encouraging entrepreneurship and innovation. Sweden's long-term commitment to education and research has had a significant impact on the country's ability to innovate.



9. China

In China and entrepreneurship has been cited as a fundamental engine of the country's rapid development. Since the mid-2000s, the country has shifted away from necessity-driven entrepreneurship and toward opportunity-driven entrepreneurship.



8. Singapore

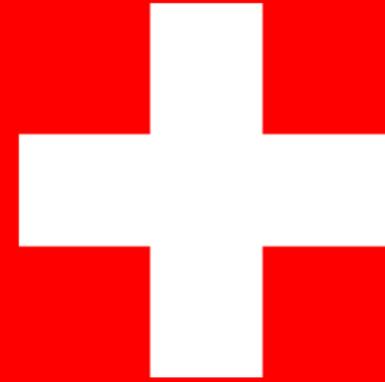
Entrepreneurship is on the rise in Singapore.

Entrepreneurs with creative start-up concepts continue to emerge. There are several start-ups in a variety of industries, including tourism, e-commerce, gaming, fashion, and food & beverage.



7. Switzerland

The business climate in Switzerland is usually regarded as advantageous to both new and established firms. Its central European location has made it a commercial center since the Middle Ages, and it is currently the natural choice for international company headquarters.



6. Canada

Many communities and non-profit organizations in Canada promote the growth of the country's startup ecosystem. They provide assistance to entrepreneurs through their programs. These communities might assist you if you are new to the Canadian startup scene.



5. South Korea

South Korea has become an economic powerhouse because to the rise of entrepreneurship. Over the last few years, the government has gradually increased its support for foreign entrepreneurs' companies, with the goal of expanding the domestic startup environment and assisting its own startups to expand internationally.



4. The United Kingdom

Small firms in the UK account for 98 percent of private sector businesses in the UK, making them extremely important to the economy. This is thanks in large part to the entrepreneurialism of UK company leaders and start-up founders, who supply a diverse spectrum of creative ideas and SMEs that propel the private sector ahead.



3. United States

Entrepreneurs have traditionally been credited for driving innovation, job creation, and economic progress in the United States. For decades, Silicon Valley has dominated the US startup ecosystem; nevertheless, several towns, like Austin, Miami, San Francisco, and Los Angeles, now have their own startup ecosystems.



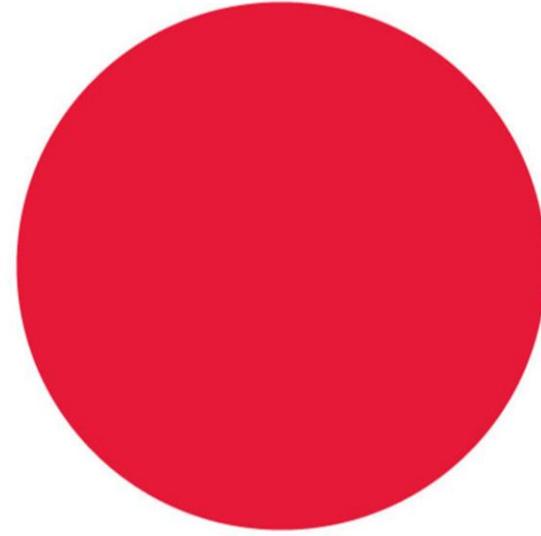
2. Germany

Germany has built a flourishing start-up scene in recent years. The eCommerce and IT sectors have begun to play a considerably larger role, aided by the government's "Digital Agenda 2020." Innovative software businesses, web designers, and marketers have made Berlin their home. Munich's high-tech economy has embraced artificial intelligence and innovative manufacturing techniques, while Frankfurt attracts a large number of finance entrepreneurs.



1. Japan

In Japan, there is now a real ecosystem, and startups are conducting business with one another. Government agencies such as the Ministry of Economy, Trade, and Industry (METI), J-Startup, and the Tokyo One-Stop Business Establishment Center (TOSBEC) are also working to promote nationwide innovation by giving financial and business support to startups and connecting them with investors.





Data by US News & World Report, BAV Group, VMLY&R, and The Wharton School of the University of Pennsylvania



Entrepreneurs don't finish
when we are tired. We
finish when we are done.

Robert T. Kiyosaki



Your talent and the right opportunities open the first few doors but your attitude opens the rest.

Sneh Sharma

Founder and CEO of Ittisa



**ENTREPRENEURS -FROM
BASKETBALL TO BUSINESS
10 NBA PLAYER WHO MADE
THE SUCCESSFUL
LEAP**



Vinnie Johnson

Vinnie Johnson was well known in basketball as an unsung hero. He was the sixth man for the Detroit Pistons in the NBA, and two-time NBA Champion for the Bad Boy Piston going by the nickname of Microwave, decided to stay in Detroit to build his own company after retiring.

Vinnie created the company Piston Automotive, and through it has been able to create many new jobs for people in the inner city of Detroit. He has done wonders for the local community. The Piston Group provides parts for the big 3 Auto manufacturers and many more.



Jamal Mashburn

Jamal “Monster Mash” Mashburn Sr. is a former NBA player for 12 seasons with Dallas Mavericks, Miami Heat, Charlotte Hornets, and New Orleans Pelicans (original name was New Orleans Hornets). Mashburn was awarded 1994 All-Rookie First team and 2003 NBA All-Star and All-NBA Third Team. Mashburn announced his retirement from the NBA and began his new career as a Business owner of over 90 businesses. Mashburn owns places like Papa John’s, Outback Steakhouse, Dunkin’ Donuts, car dealerships, and more. He embraces his path as a business owner after cashing in his NBA earnings after retirement.



Ulysses “Junior” Bridgeman

Ulysses “Junior” Bridgeman played in the National Basketball League (NBA) for twelve years from 1975 until 1987, beginning with the Milwaukee Bucks. Bridgeman is the current owner of Ebony and Jet magazines. Despite never making more than \$350,000 a season during his NBA career, Bridgeman has a net worth of over \$600 million, making him one of the wealthiest former athletes in the world. As President and CEO of Bridgeman Foods Inc, in 2017, Bridgeman became a bottler for The Coca-Cola Company, and in 2018, he signed a letter of intent to buy bottling operations in Canada. In December 2020, Bridgeman, via Bridgeman Sports and Media, bought Ebony and Jet for \$14 million after the magazines had declared bankruptcy earlier in the year.



Earvin "Magic" Johnson

Magic Johnson played in the NBA for 13 years and is 5-time NBA Champion. He created the company Magic Johnson Enterprises after retiring, which he is now CEO of. The company owns various franchises: Starbucks, Burger King, 24 Hour Fitness, T.G.I Fridays and so on.

If you total up all of Johnson's franchises, it's estimated that they serve over 32 million customers annually.



Dan Majerle the former Phoenix Sun great was best known for his sharp shooting from outside as well at the three-point line. However, he could also drive by you and punctuate it with a thunderous dunk in your face. Dan has taken that same tenacity and created his signature restaurants called Majerle's. He is the owner of three sports grill restaurants called "Majerle's "

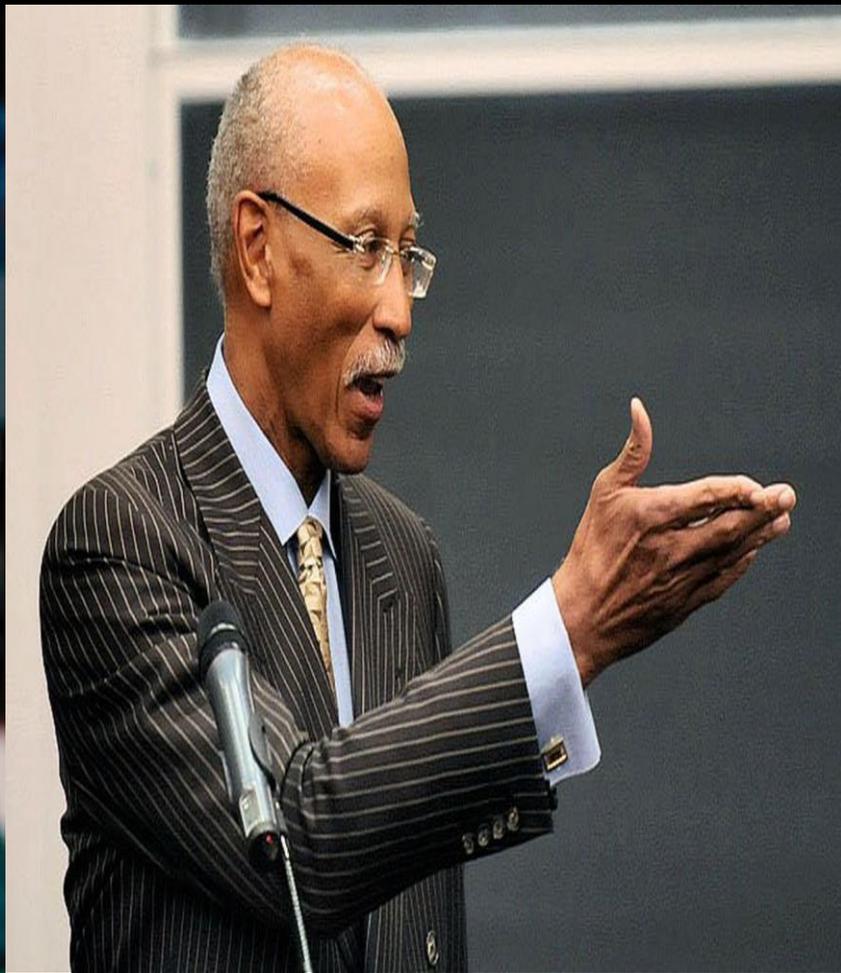
Dan "Thunder" Majerle



Shaquille O'Neal

Shaquille O'Neal has investments in Google, Vitamin Water and Muscle Milk. He also owns gyms and Five Guys burger franchises. O'Neal's had his fair share of investment offers thrown at him, and does a lot of research before deciding to invest into another company.

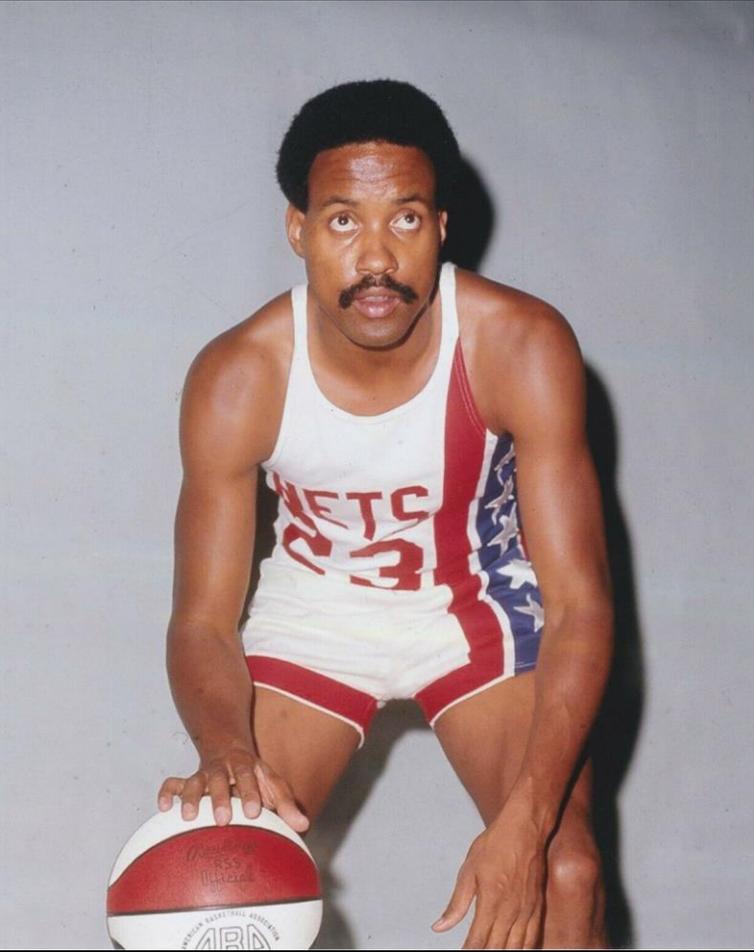
Overall, Shaquille O'Neal is an NBA legend, and after retiring has become an incredibly successful entrepreneur.



Dave Bing is an NBA hall of famer, born in 1943 and began playing for the Detroit Pistons in 1966. After he retired from professional basketball, he found the Bing Group in 1980, which slowly grew to become one of the largest steel producing companies in Michigan.

The Bing Group produces products for automotive, appliance and office furniture industries.

Dave Bing



George Tinsley is the owner of the Tinsley Group is that operates KFC and TGI Fridays franchises and he has been successful with them.

The Tinsley Group now owns and operates over 50 franchises in Florida.

George Tinsley



LeBron James

LeBron James is actually the NBA's biggest endorsed player, through his endorsements with McDonald's, Coca Cola, Nike, Baskin Robbins, Dunkin' Donuts and such. James has his own production company, SpringHill Entertainment, and media company, Uninterrupted. James previously acquired a 2% ownership stake in soccer club Liverpool FC, Forbes reported. The team is valued at nearly \$2.2 billion, with \$613 million in annual revenue as of 2019. James' most recent business acquisition was a stake in the MLB's Boston Red Sox. He acquired a 1% stake in March, Axios reported. That could prove to be a very valuable investment — according to Forbes, MLB valuations have skyrocketed over the last 10 years from \$523 million on average to \$1.85 billion.



Michael Jordan

Michael Jordan was one of the first professional athletes to become a billionaire, and he certainly didn't get all that money from playing in the NBA. He is however, the first NBA player of all time to become a billionaire. Michael Jordan's main investment as an entrepreneur is being the chairman and majority stakeholder of the Charlotte Hornets NBA team. As well as this being the primary company he's involved with, he's also earned a lot of money through his many other corporate partners, making an estimated \$80 million from them last year alone. These partners include Nike, being the most well-known partnership, Gatorade, Coca Cola, McDonald's, Chevrolet, Upper Deck and 2k Sports. On top of all these companies that Jordan has invested in, or partnered up with, he owns a car dealership, six restaurants and a Motorsport team.

THE ENTREPRENEUR
always searches for change,
responds to it, and exploits it
————— *as an* —————
OPPORTUNITY



Peter Drucker via Gecko&Fly



Our vision is to be the best in helping all people excel in all aspects of life. Our Mission - Vigilant in our Non-Profit, Extraordinary in our Media Delivery and Timely in our Youth and Adult Development. Our Branding includes: Brothers Brooks Vision 2 Mission LLC® BBV2M-Media, The Wallaroos Learning and Adventures LLC, EEP, What If? Just A.S.K.®, W.I.J.A.-What If? Just A.S.K.® W.I.J.A.-NNECT, BBV2M Professional Development, RodTV65, Entrepreneur's World, W.I.J.A.-2BA Christian, Books by Author Rodney D. Brooks, and BBV2M LLC Non-Profit





E.W.

Entrepreneur's World

ENTREPRENEUR'S WORLD

The Magazine