## BIZCOMMUNITY

# Shmuggleit, a university-specific classified marketplace

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Shmuggleit is a university-specific classified marketplace, created by Joseph Akinsola, a first year Actuarial Science student at the University of the Free State.



Joseph Akinsola, founder and CEO of Shmuggleit.com

We chat to Joseph Akinsola, founder and CEO of Shmuggleit.com, to find out more about starting the platform that helps students buy or sell, new or used goods or services...

#### Can you tell us a bit about Shmuggleit?

Shmuggleit is a campus-specific online classified website that allows registered students, referred to as "Shmugglers", from a specific varsity campus to post their unwanted items or services they would like to render to other registered students on the very same campus, at no charge.

#### When, how and why did you get started?

I began this journey early in 2019 when I wanted to purchase a second-hand laptop from a store on campus. This item, at a second-hand price, was just unbelievably pricey because of commission fees etc., even for the specs that it came with.

Fortunately for me, I was already in possession of a laptop, so buying a better one wasn't really a do-or-die affair. But that wasn't the case for a friend of mine who also happens to be studying the same degree as I am.

Although having a number of computer labs on campus has its benefits, it also has certain limitations. His performance in modules that required him to make use of a computer/laptop was not up to par in comparison to the performance in his other modules.

This then led me to the following questions, "What if students still can't afford to purchase items at their secondhand prices on campus? And if they can't afford these items, could one of the reasons be due to the commission/listing fees charged by these 'middle man' stores on campus?"

I thought to myself, students deserve to keep 100% of whatever they sell to other students in the comfort of their own campus. Hence, after seven months of hard-coding, coffee and inspirational YouTube videos, came the creation of Shmuggleit.

I recently launched an official beta site at the University of the Free State Bloemfontein Campus, and have seen about 50 students register on Shmuggleit, and we expect a continuous exponential growth trend in the coming months.

#### **What are some of the services you provide?**

Shmuggleit is a platform that connects verified registered student sellers to other students on the same campus, at no charge. Similar to Gumtree and OLX, but with a minimised risk of endangerment for students.

#### What are some of the obstacles you've had to overcome since starting out?

Amongst a few, the obstacles I've had to endure was having to gain exposure without a huge marketing budget as well as trying to show our credibility to students. The team and I have however noticed that engaging personally with students on campus yields a positive effect on the traffic and registration on Shmuggleit.

#### **What advice would you give to other aspiring entrepreneurs?**

I'd like to give them more of a 'heads-up' for whatever you plan to start, given that you do start, probably won't work the first time or the second time too. In fact, if you aspire to become an entrepreneur/inventor, you'd have to be financially, mentally and socially prepared to start over for the 50th time, or in a 'Thomas Edison' case, the 1000th time, until you get it right!

Longevity is key, only if success is what you're trying to unlock 77

#### What has been your proudest achievements thus far?

There's quite a few. Deciding for myself that Shmuggleit Beta was ready to be launched was absolutely one of them.

The first 'Shmuggle' was, I'll never forget, a calculator that a female student on campus sold to another male student, a week after posting the ad through Shmuggleit. Now that undoubtedly gave me chills.

#### **What does the future of entrepreneurship look like to you?**

The definition of entrepreneurship in an economic context is "*The creative ability of individuals to seek profits by taking risks and combining resources to produce innovative products*". With that being said, the future of entrepreneurship has to be more creative than it is today, created by individuals of course (I don't see any chance of an AI Bot possessing the creative ability). I see more profits that we, as entrepreneurs, still need to tap into, less risk-averse investors who will be willing to take on larger risks on entrepreneurs and their products to benefit the economy of South Africa.

With each problem being solved, new problems arise as a result of those solutions, and the only way to generate better and accurate solutions is for entrepreneurs to combine, not just more, but meaningful resources in producing effective and more efficient solutions of the future.

#### What is the importance of startup accelerator/incubator programmes?

Africa as a whole is generally known as an agricultural and natural resources market; it is not seen as a tech hub. This makes it difficult for people like us to start and grow our businesses because the required support for businesses like these

is very rare to find.

So, incubators and accelerators bridge that gap by providing the necessary platform for people who have ideas to understand the business market, to understand their business model, and to understand the customer, this is why they are called incubators.

Once the business is up and running and is growing in user activity as well, but with limited resources to address the same need elsewhere or better, that's when we need accelerators to fund our businesses in order to "accelerate" to those markets of opportunity.

Shmuggleit.com currently lies at acceleration stage because we are nearing the end of testing with just one university.

#### **What would you like to see changed in the South African/Africa startup landscape?**

I would love for the government to have their own venture capital firm that funds businesses with the potential to grow to various markets and address needs. If the state invests in us, they will reap the benefit as we do in the future. This will also allow them to reduce corporate tax, which is hindering many people to start businesses in this country.

#### # What do you believe are the traits an entrepreneur needs in order to succeed?

Consistency is the key to success. Put a goal in place, devise a plan of action that will make you reach that goal and consistently work to achieve it. But remember, each plan needs to have a deadline so that you can measure the success of your consistency.

#### # Tell us about your biggest struggle as an entrepreneur, as well as some major highlights.

The biggest struggle for me is having to find investors that believe in not just my vision, but what I, as a student entrepreneur, have to offer.

#### **Why would you encourage someone to become an entrepreneur?**

Never has there been a better time than today than for people to be entrepreneurs. So the first reason is timing. This is because the internet has made it easy for almost anyone to offer a product or service online.

The second reason is that you not only grow yourself as you start the business, but you grow the economy and the image of your country as well. This is very important because it inspires others to follow your steps and create a viral effect where entrepreneurs start budding from everywhere. This is exactly what happened and is still happening today in Silicon Valley.

Finally, with starting up, there's a possibility of a major upside if your business succeeds. We have seen businesses and entrepreneurs gain unicorn status (valuation of a billion dollars and above) because their businesses have been doing well and various investments were poured into them. So, we all work for that upside (if not in the billions, then in the millions) and it's possible. No one is exempt from success.

#### **Where would you like to see Shmuggleit in the next five years?**

We are currently fine-tuning Shmuggleit.com through the University of the Free State so that when we roll it out to the rest of South Africa in the coming months. I would like to see Shmuggleit have 60,000 students registered as "Shmugglers" by 2023. My team and I have no doubt that it can be attained. Our end goal is ultimately to change and better the way students interact with each other on campus.

In the next five years, our expansion may not be to go outside South Africa, but to intensify our offering in the university market through solving various problems that are not currently seen as problems.

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