

the manufacturing of good quality plastic products as well as affordable, and stylish jewellery. His property company is also top notch, competing favorably with other highly rated companies in the industry.

The conglomerate has grown tremendously over the years and has contributed immensely to the Nigerian economy and created jobs for many. Like many businesses in that part of the world, Eleganza has not escaped the negative impact of the harsh business climate, as the group of companies suffered some hiccups for several years. Business was so slow that many were beginning to think Eleganza would ground to a halt but, the resilient businessman that he is, Chief Okoya and his team managed to stay afloat and eventually brought the company to its feet, once again.

Eleganza Group of Companies came back stronger, bigger and better than ever before. Together with his wife, Shade Okoya, who is the Managing Director of Eleganza Industrial City, the company expanded and now manufactures various high quality products, including luggage, chairs and various high quality plastic products.

Echoes Africa sought an audience with the industrious and very famous family to know the surge of energy that suddenly turned the fortunes of Eleganza around for good. The power couple shed more light on their various companies and the future of Eleganza Group of



companies.

Chief Okoya attributes the success of his companies to God and his determination, foresight and focus. He shared that at the beginning, the business terrain was very favorable and had lots of opportunities. The influx of imported goods into Nigeria today, according to him, has made it very difficult for local industries to succeed. Competing in the same market is particularly onerous for local businesses because of the many challenges businesses face in Nigeria. One of the major challenges, he stated, is the issue of inadequate power supply which has huge negative impact on the total cost of running the business.

Despite the hiccups suffered by the company some few years back, he explained, they have “bounced back, stronger and more stable than the yesteryears.” Today, they have added to their range and now also produce diapers, lady’s sanitary pads, beauty soaps, laundry soaps,

multi-purpose soaps, pet bottle plus caps, pre-form bottles, shoes, hair threads, disposable/reusable plates and cups, waste disposal containers, stainless water tanks for food and drinks, and the so many more. All these are locally produced in his new Eleganza Industrial City layout located at KM 68 Epe–Ibeju Lekki Expressway in Lagos, on 35 hectares of land. He also has real estate investments in prime commercial areas and luxury residential estates in Lagos state.

Chief Okoya explained that due to the economic downturn, the real estate business has been bad in recent years, with lots of unoccupied houses and offices in the estates. The worst hit being the Eleganza Plaza Complex in Apapa, Lagos State.

For him, hardwork, sincerity, steadfastness and honesty are the much-needed core values in business. He stressed that passion, and drive are what propels him in all his endeavours and that he enjoys his

much, it has become a hobby.

Asked why he is still actively involved in the running of his companies at 77 years of age, Chief Rasaq Okoya explained that passion for what he does and seeing his products doing well outside of Nigeria stir and inspire him to do even more. He still attends international trade fairs all over the world and gets ideas which he puts into actualization in his companies. He said that he is no longer into the day to day running of his companies, but is always available to give useful information and advice to his management. “Experience cannot be bought,” he stated with a board smile.

The day to day running of the manufacturing sector is managed by his wife, Dr. Shade Okoya and his son Lanre Okoya who is a Director in the company. There are a few expatriates on the payroll as well as other family members like Mrs.