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## Nigerian serial entrepreneur's HopStop acquired by Apple



By [Nur Bremmen](#): Staff reporter

07.30.13 | No comments

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Last week Apple acquired the Nigerian tech entrepreneur Chinedu Echeruo's [HopStop](#). The startup is part of a legacy Echeruo is currently building and plays a crucial role in Apple's aim to become on par with Google Maps.

After working for [Mergers & Acquisitions](#) in the US, serial entrepreneur Chinedu Echeruo founded HopStop in 2005. This came after being involved in Financing and Private Equity transactions. He's also known for having found another startup called [Tripology](#) that was bought by the American travel and navigation information company Rand McNally. Both these startups were bought for a total of US\$8-million.

Echeruo grew up in Eastern Nigeria, studied in the US and has been named Black Enterprise Magazine's Small Business Innovator of the year. Since running his startups, he has become a partner and head of the Principal Investing group at [Constant Capital Partners](#) in West Africa.

When he first started HopStop, he notes, he had no technical skills and had to outsource developers from across the globe. Location is key— and now, with technological innovation, one can tap into expertise that's not in your specific area.

In the video below, Echeruo discusses the idea of having a business-in-a-box that would essentially carry template information to be accessed by any aspiring entrepreneur. Information that could help the selection of the SME business, basic market research, factory plans and layouts, equipment configurations, etc.

Basically crowdsourcing ideas are used to build up a business. His idea is to have one place where a “budding entrepreneur can access a template for starting a business, and then customize it to suit their own situation.”

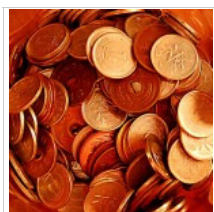
This sudden acquisition comes after Google bought Israeli startup Waze which is another worthy navigation app competitor. It's a significant step in the two companies battle for online map supremacy. Waze was bought for a massive US\$1.1-billion and is in stark competition with Apple's aspirations in the navigation or GPS arena.

Since the acquisition, the Hopstop app has been updated while no integration or migration to Apple's maps have yet occurred.

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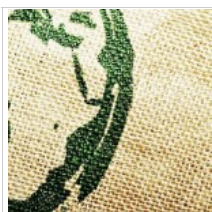
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