



NEPAD BUSINESS GROUP - NIGERIA

NEWSLETTER



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CONTACT:

Lagos:

3rd Floor, Eleganza Biro Plaza, Plot 634 Adeyemo Alakija Street, Victoria Island, Lagos, Nigeria.

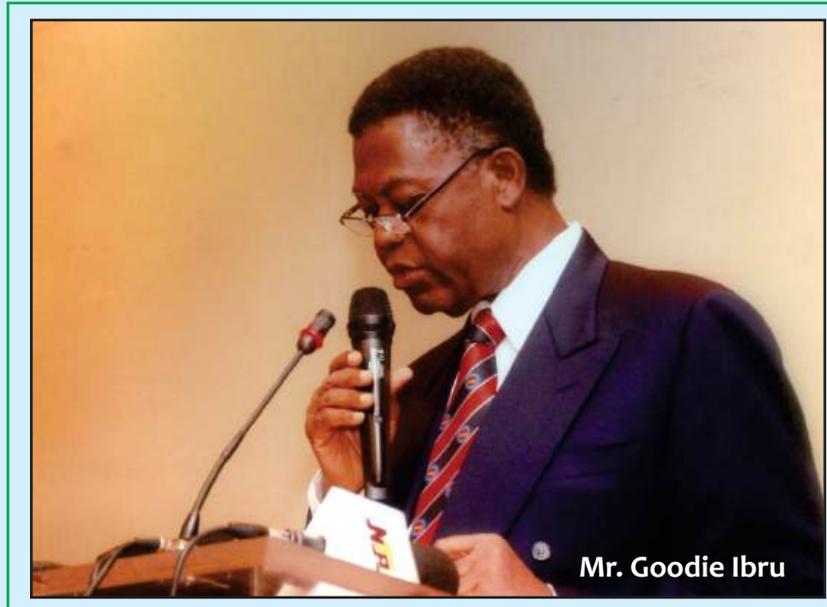
Tel/Fax: 01-2710478, 08055112700

E-mail: info@nepadbng.org
Wegsite: www.nepadbng.org

Abuja:

C/O Cabana 10, Abuja Sheraton Hotel & Towers, Abuja, Nigeria. Tel: 09-4612000

GOODIE IBRU BOWS OUT IN STYLE



Mr. Goodie Ibru

Mr. Goodie Ibru, OON, the premier Chairman of NEPAD Business Group Nigeria (NBGN) since July, 2004 bowed out of office during the organization's 2nd Annual General Meeting on Thursday 18 October, 2012 at the External Ball Conference Hall of Federal Palace Hotel, Victoria Island, Lagos. Chief Chris Ezeh, MFR was elected in his place at the AGM. Other elected officers are Chief Dr. Nike Akande, CON, 1st Vice Chairman, Chief Victor Oyulu, 2nd Vice Chairman, and Chief (Mrs.) Eniola Fadayomi, MFR, 3rd Vice Chairman. All the Directors were re-elected. They included Mr. Bode Emanuel (Chairman, Thorburn Investment Nigeria Ltd.), Mr. Goodie Ibru (Chairman, Ikeja Hotel Plc, HRH Erelu Abiola Dosumu (Chairman, Superpower Nigeria Ltd.), Chief Mrs. Stella Chinyelu Okoli, OON (Chairman, Emzor Pharmaceutical Industries Nigeria Ltd.), Mr. Mark R. Ward (Chairman/MD, Mobil Producing Nigeria Unlimited). Other Directors are Alhaji Aliko Dangote, GCON, (Executive President, Dangote Group), Mr. Philip Oduoza (GMD/CE, UBA Plc), Mr. Segun Agbaje (GMD/CE, GTB Plc), Mr. Godwin Emezie (GMD/CE, Zenith Bank Plc), Mr. Bisi Onasanya (GMD/CE, First Bank Plc), Mallam Ibrahim Aliyu (Chairman, Urban Shelter Limited), Mr. Eluem Emeka Izeze (GMD, Guardian Newspapers Ltd.), Mr. Mutiu Sunmonu, CON (Chairman, Shell Companies in Nigeria), MS. Evelyn Oputu, OON (MD, Bank Of Industry Ltd.), Mr. Martin Woolnough (MD/CE,

Nestle Nigeria Plc).

The 2nd NBGN AGM had as one of its features, a Conference on Nigerian economy as well as conferment of awards on some well deserving State Executive Governors. The Conference theme was Nigeria Current Economic Outlook: Implications for Business Environment. The Guest Speaker was Mr. Bismarck Rewane, a seasoned financial expert and the Managing Director of Financial Derivatives Company Limited. Mr. Rewane critically dissected the Nigeria economy, offered insights into various inherent challenges limiting the attainment of economic goals and also proffered solutions that could invigorate efforts at expanding economic opportunities and development. He projected a bright picture for Nigeria economy and postulated that by 2050, Nigeria will be the 12th largest economy in the world.

Good governance awards were conferred on Mr. Babatunde Raji Fashola, SAN, Executive Governor, Lagos State, Dr. Emmanuel Uduaghan, Executive Governor, Delta State, Alhaji Kwakwaso, Executive Governor, Kano State, Alhaji AbdulFatahi Ahmed, Executive Governor, Kwara State, Ogbeni Rauf Aregbesola, Executive Governor, Osun State, and Mr. Peter Obi, Executive Governor, Anambra State.

DANGOTE HIGHLIGHTS CHALLENGES AND GROWTH OF MANUFACTURING SECTOR AT NBGN BUSINESS LUNCH



Engr. Joseph Makoju, Special Adviser to the Executive President, Dangote Group.

As part of its efforts to further the growth and the development of the private sector, particularly the manufacturing sector for socio-economic well being of Nigeria economy, NBGN hosted the Executive President of Dangote Group, Alhaji Aliko Dangote, GCON to a Business Lunch. The event took place on Tuesday 09 July, 2013 at Eko Hotel & Suites, Victoria Island, Lagos. Alhaji Dangote, a former President of Nigerian Stock Exchange (NSE) is a key player in the nation's manufacturing sector. He was represented at the event by Engr. Joseph Makoju, Special Adviser to the Executive President, Dangote Group.

The paper dwelt on the challenges and opportunities of the manufacturing sector to turn the economic fortune of the nation around. It particularly identified effective development of the sector as the fastest trend through which a developing nation like Nigeria can achieve sustainable economic growth. The event also afforded stakeholders to interact and discuss on how to move this critical sector forward for socio-economic growth and development.

NBGN DISCUSSES VALUE CHAIN OF CASSAVA FOR SOCIO-ECONOMIC GROWTH



NBGN Directors and other dignitaries at the 1st NBGN Cassava Investment Forum in Abuja



Participants at the 1st NBGN Cassava Investment Forum

NEPAD Business Group Nigeria (NBGN) held the 1st NBGN Cassava Investment Forum on Thursday 07 November, 2013 at Ibetu Hotel, Gudu District, Abuja. The forum had as its theme: “Cassava and Nigeria Economy: Developing the Value Chain for Employment and Socio-Economic Development”. The event was designed to attract substantial private sector investments to develop and promote the necessary cassava value chain in Nigeria and the West African sub-region. It particularly intended to further the Transformation Agenda of the administration of President Goodluck Jonathan with respect to cassava as an economy crop for wealth and job creation. The areas of interventions equally included developments of the processing capacity that will produce high quality products; identification of potential markets particularly the food, livestock feed, starch and ethanol industries. The roles of different stakeholders (producers, traders, processors, researchers, financiers, policy makers and consumers) in the cassava industry will also be identified.

Cassava is one of the nation's agricultural products that could contribute significantly to its earnings. Major studies conducted on cassava at the end of the 20th century have predicted the growing importance of this crop in Africa's economic development. It has great potential to spur rural development, raise rural incomes and contribute to food security. Cassava is a food security crop that is able to transform the country's economy. With about 45 million tones annual production of cassava, Nigeria is the largest cassava producing nation in the world. The country is however not benefitting much from this staple crop, due to subsistence farming and inability to add value to the crop through processing. Almost all the cassava produced is used for human consumption and less than 5 percent is used in industries.

The New partnership for African Development (NEPAD) has recognized cassava as a powerful poverty fighter in Africa and has in this connection recommended a Pan-African Cassava Initiative based on a broad based strategy which emphasizes better markets, better organization of producers for collective action, and better participation by the private sector investment. A similar presidential initiative was inaugurated in July, 2002 by the administration of former President Olusegun Obasanjo to develop a thriving cassava industrial sector that would not only meet local needs but also generate foreign exchange through exports. The present administration of President Goodluck Jonathan has moved a step further in this regard with its Transformation Agenda of the agriculture sector. In a recent move to revive the nation's cassava boom, President Jonathan inaugurated cassava bread with 20 percent High Quality Cassava Flour (HQSF) as a Nigerian brand, at Aso Rock Villa in July, 2012.

Cassava remains one of the viable investment areas that can impact more Nigerians than Petroleum because of its numerous applications and value chains that can touch every stratum of society with the attendant economic benefits. However, for cassava to be a major contributor to economic development in Nigeria, the demand for cassava must grow more rapidly than the human population.

The one day event featured six technical papers on different aspects of the cassava value chain from seasoned experts and authorities. Partners and collaborators (government, private) of NBGN on the forum included Federal Ministry of Agriculture & Rural development, NEPAD Nigeria (Presidency), African Development Bank, African Business Roundtable, Federal Institute of Industrial Research, Oshodi (FIRO), the International Institute For Tropical Agriculture (IITA), Cassava: Adding Value for Africa (C:AVA), Nigeria Cassava Growers Association, Flour Mills of Nigeria Plc, British American Tobacco Nigeria Foundation (BATNF), Ikeja Hotel Plc and Fidelity Bank Plc.

NBGN EXCO VISITED THE NEW NEPAD CEO, ASSURED OF SUPPORT



Chief Chris Ezeh, MFR, NBGN Chairman and Ambassador Fidelia Njeze, Special Adviser to the President on NEPAD during a courtesy visit by NBGN EXCO to the Agency.



From right, Chief Chris Ezeh, MFR, NBGN Chairman, Ambassador Fidelia Njeze, NEPAD Nigeria CEO, Chief Dr. Nike Akande, CON, NBGN 1st Vice Chairman, Chief (Mrs.) Eniola Fadayomi, MFR, NBGN 3rd Vice Chairman, Mr. Dosumu Oluwole, Acting Head, NBGN Secretariat during a courtesy visit of NBGN EXCO to NEPAD Nigeria in Abuja.

The Executive Committee of NEPAD Business Group Nigeria (NBGN) paid a courtesy call to Ambassador Fidelia Akubiata Njeze, the new Special adviser to the President on NEPAD on Wednesday 11 June, 2014 at the Agency's office in Abuja. The high delegation from NBGN was led by its Chairman, Chief Chris Ezeh, MFR. Other members of the delegation are Chief Dr. Nike Akande, CON, NBGN 1st Vice Chairman, Chief (Mrs.) Eniola Fadayomi, MFR, NBGN 3rd Vice Chairman and Mr. Dosumu Oluwole, NBGN Administrative Manager & Acting Head, NBGN Secretariat.

The Exco used the visit to congratulate Ambassador Njeze on the new assignment and also to pledge the support of NBGN for her as she further the achievement of the lofty objectives of NEPAD initiative particularly as a tool for jobs & wealth creation for poverty alleviation in line with the Transformation Agenda of President Goodluck Jonathan's Administration. NBGN equally solicited for a more cordial relationship with NEPAD Presidency as well as support for its programmes and activities for better execution of its mandate as a sister organization. NBGN is an organization derived from NEPAD initiative to particularly further the mandates of NEPAD in the organized Private Sector.

Chief Ezeh while presenting NBGN score cards stated that, despite the challenges, NBGN has performed well with respect to its mandates. The organization has been able to create necessary awareness about NEPAD initiative among Nigerians especially the Business Community and the Private Sector as a whole. It has as well been able to get Government support for businesses with respect to the enthroneing of conducive business environment, enabling laws and policies. Conferences, seminars, trainings and workshops have been organized in different sectors of our economy for socio-economic development, employment generation, wealth creation and poverty alleviation. The Chairman also hinted about the broadened focus of NBGN, aside advocacy and awareness that incorporates activities that will add value to members and their businesses in terms of promotion of new businesses and the expansion of the existing ones.

NBGN also used the opportunity to avail the NEPAD boss of series of activities lined up by NBGN for 2014 to further the achievement of its aims and objectives. These included NBGN Graduates' Employability Improvement & Development Initiatives (GEIDI) which aims at equipping unemployed Nigerian graduates with vocational skill for employability and self sustainability. Conferences on Insurance and Oil & Gas sectors as well as the 2nd Rice Investment Forum scheduled for the last quarter of the year. NBGN has discovered the huge potential of the agriculture sector to the creation of the needed employment for our teeming youths, hence our resolve to intervene in the sector yearly.

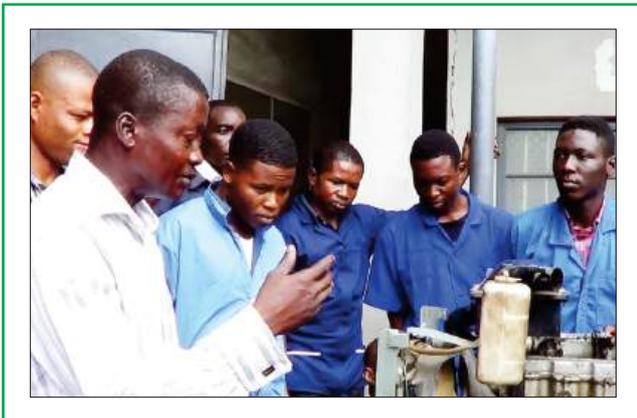
In her response, Ambassador Njeze expressed her delight to have the delegation from NBGN. She was particularly happy that the visit happened at a time efforts are on to reposition NEPAD in Nigeria, Africa and globally for visibility and relevance. Despite the huge potential in NEPAD for economic transformation, very little is known about it. She

stressed that, NEPAD ought to be involved in the execution of abandoned projects scattered across the Continent as envisaged by the founding fathers. According to her, NEPAD's major problem is reduced enthusiasm from successors of the founding Heads of states as a result of inadequate briefings to the new leaders. Repositioning and re-branding NEPAD requires efforts of all the stakeholders and Ambassador Njeze assured of her organization's readiness to support NBGN in all areas necessary particularly in all its programmes and activities.

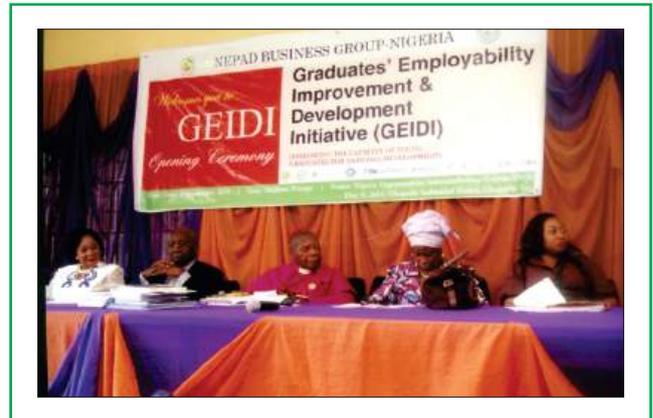
Ambassador Njeze lamented that, out of the five founding countries, it is only Nigeria Chapter that is not doing well. She has however initiated steps to reverse this. A think tank has been set up to study effective chapters and come up with practical recommendations. In this regard, the Agency as well has come up with programmes which included a retreat on creating awareness on NEPAD in August, 2014 as well as an International Business Forum on made in Africa Products scheduled for early 2015.

At the end of the day, the two organizations realized the importance of working as a team and hence resolved to work more cooperatively together for better achievements of the lofty objectives of NEPAD. They also agree to carry each other along, right from conception, in activities and programmes.

NBGN TACKLES YOUTH UNEMPLOYMENT WITH ITS GRADUATES' EMPLOYABILITY IMPROVEMENT & DEVELOPMENT INITIATIVE (GEIDI)



Some GEIDI Trainees at NOIC Centre, Gbagada, Lagos.



NBGN Directors and other dignitaries at the Opening Ceremony for the GEIDI at NOIC Complex, Gbagada, Lagos

Alarmed by the high level of graduate unemployment in the country, NEPAD Business Group Nigeria (NBGN) initiated in the last quarter of 2014, a training programme for youths tagged the NBGN Graduates' Employability Improvement & Development Initiative (GEIDI). This is also in furtherance of its objective of wealth creation for poverty alleviation.

Unveiling the programme at a press conference in Lagos, the NBGN Chairman, Chief Chris Ezeh explained that it was intended to equip Nigerian graduates with both technical and entrepreneurial skills "to address the observed mismatch in graduate training and those skills required in modern workplace for enhanced employability and self-reliability." Unemployment of youths posed a great challenge to the economy and the eventual growth of the nation, NBGN had no choice but to partner with Government in assisting to find a solution to the scourge of youth unemployment and its associated vices.

The NBGN GEIDI adopts a holistic approach to solve the problem of unemployment among our youths. We studied other similar efforts in the past for inputs and lessons to prevent failures. Most efforts in the past were concerned with training of the unemployed youths thereby leaving them in a worse state after the program. The GEIDI is different as it encompasses the vocational & entrepreneurial training, facilitation of the setting up of the graduated trainees as well as monitoring and evaluation of the young entrepreneurs in his or her businesses in the first 6 months or 1 year to assist in solving the usual business teething problems.

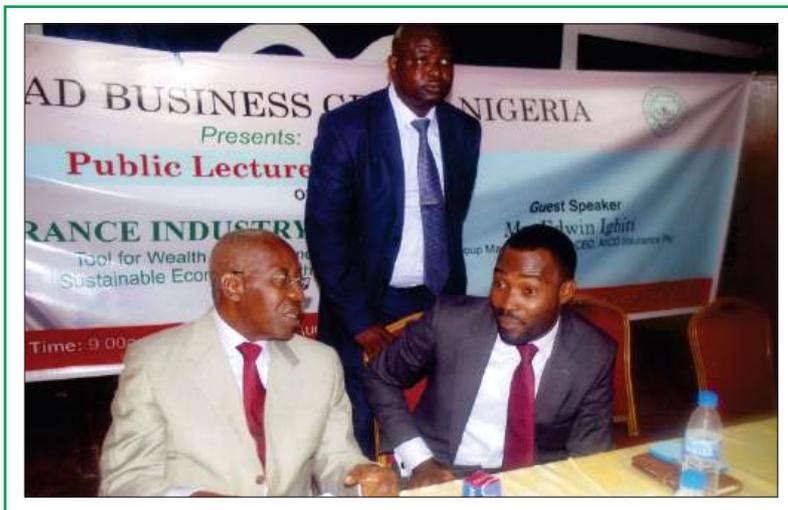
In this regard, NBGN partners with three major organizations: Nigeria Opportunities Industrialization Centres (NOIC), Small and Medium Enterprises Development Agency of Nigeria (SMEDAN) and Bank Of Industry Limited (BOI). NOIC is responsible for the vocational/technical training; SMEDAN, the entrepreneurial training and BOI will support qualified graduates of the scheme with suitable loan facilities to set up in their chosen vocations.

GEIDI is a six-month programme designed to be a yearly event. The maiden edition of the scheme commenced in September, 2014 with 50 trainees drawn from all over the federation, and will run till March, 2014. Courses being offered include Refrigeration & Air Conditioning, Computer Hardware Maintenance, Hotel & Catering Management, Electrical Installation, Automotive Mechanics as well as Painting & House Decoration. The Opening Ceremony equally held on Friday 19 September, 2014 at the NOIC Complex, Gbagada, Lagos.

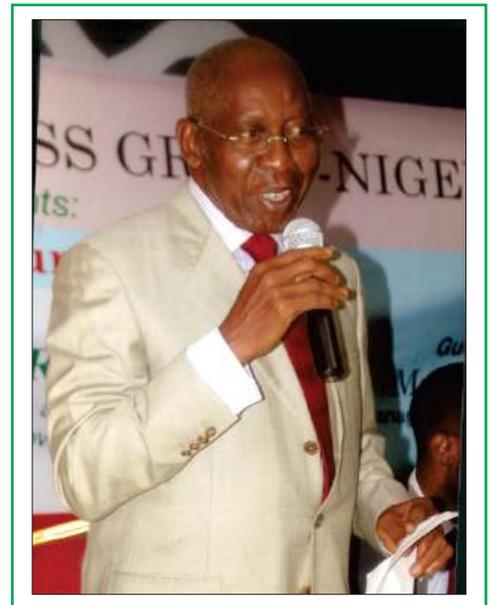
Our main challenges are lack of adequate financial and technical support. We initially set out to support the trainees with stipends to offset part of their logistics. We could not do that in this edition due to financial related constraints. We equally need more companies to collaborate with us with respect to openings for the trainees to undergo the On the Job Training.

We therefore appeal to individual, organizations (government and non government), developmental partners and other stakeholders to support NBGN in this laudable effort to reduce the scourge of unemployment and its socio-economic consequences. This will enable us to achieve the dream of making the project bigger and more impactful in subsequent edition. Fighting unemployment particularly among youths is a war we must all join to fight for the future of our dear nation.

NBGN RECOGNIZES INSURANCE SECTOR POTENTIAL AS A TOOL FOR SOCIO-ECONOMIC GROWTH



Chief Ezech, MFR, NBGN Chairman, Mr. Dosumu Oluwole, Acting Head, NBGN Secretariat and Mr. Oluwarotimi Aleshinloye, Head, Brand & Corporate Communications, AIICO Insurance Plc at the NBGN Public Lecture on Insurance Sector



Chief Chris Ezech, MFR, NBGN Chairman delivering a Welcome Address at the NBGN Public Lecture on Insurance Sector

The NEPAD Business Group Nigeria (NBGN) was formed in response to the need to galvanize the private sector to support and actively participate in the implementation of the programmes of NEPAD at both national, regional levels and continental level. As an engine of growth and development in a market-driven economy, the private sector can make an important contribution to the achievement of these objectives of NEPAD. The key objectives of NEPAD are the promotion of sustainable growth and development, eradication of poverty, and ending the marginalization of Africa in this era of globalization.

In furthering its lofty objectives, NEPAD Business Group Nigeria organized a Public Lecture on the theme “INSURANCE INDUSTRY: Tool for wealth Creation and Sustainable Economic Growth” on Wednesday 18 June, 2014 by 9am prompt at the Henry Fajemirokun Hall, LCCI, Commerce House, 1, Idowu Taylor Street, Victoria Island, Lagos.

NBGN conceptualized the event to partner with government and other stakeholders to promote and deepen the insurance culture among Nigerians particularly the vast poor and rural dwellers.

The Guest Lecturer was Mr. Edwin Igbiti, a seasoned insurance expert and the Managing Director of AIICO Insurance Plc. Mr. Igbiti was represented at the event by Mr. Oluwarotimi Aleshinloye, Head, Brand & Corporate Communications.

We discovered that, with Nigeria population of over 150 million size, the huge potential of insurance in Nigeria is far from being fully maximized. The insurance sector has the key to the transformation of the entire economy as it presents vast opportunities for the citizens, the industry, the financial services sector, and the economy. Insurance anywhere in the world are tools for wealth creation and there will be no real growth or development unless the insurance industry is strong, reliable and plays its role as major mover of the economy. Nigeria would attain rapid and sustained economic growth if it deepens its insurance penetration whereby more members of the population buy one or more of the available insurance products.

Despite the current reforms and innovation from National Insurance Commission (NAICOM) and operators alike, Nigerian Insurance Industry's performance still remains below potential as only 800,000 adult populations have insurance policies. The low penetration can be attributed to many factors. Some are peculiar to the nature of the operating environment, namely limited public awareness, the prescriptive orientation of the insurance Act 2003 and lack of confidence on the insurance operators by the insuring and non insuring public among others.

The Public Lecture assembled all the stakeholders in the sector, insurance regulator, brokers, loss and adjusters, and others and it equally afforded them the necessary windows to discuss and strategize on ways to overcome the problems facing this important sector.

NBGN PARTNERS AGRIC MINSTRY AND OTHERS ON THE 2ND NIGERIA RICE INVESTMENT FORUM



Chief Dr. Nike Akande, CON, NBGN 1st Vice Chairman, Dr. Akinwumi Adeshina, CON, Honourable Minister of Agriculture & Rural Development and Ambassador Fidelia Njeze, NEPAD Nigeria CEO at the 2nd Nigeria Rice Investment Forum in Abuja.



Honourable Minister of Agriculture & Rural Development, Dr. Akinwumi Adeshina and other dignitaries at the 2nd Nigeria Rice Investment Forum in Abuja

NEPAD Business Group Nigeria (NBGN) held the second edition of the Nigeria Rice Investment Forum on 17 – 18 November, 2014 in Abuja Sheraton Hotel. The Group staged the first edition of the forum on 24 – 25 November, 2008, also in Abuja. The outcomes of the first forum have largely been part of the ongoing success and transformation in the sector. The forum theme and sub theme were “Transforming Rice Production in Nigeria and West Africa for self sustainability and Socio-economic Development”, “Breaking all the barriers to large scale production of rice in Nigeria and West Africa” respectively.

The second forum focused mainly on practical steps to transform rice industry in Nigeria and West Africa for self sufficiency, sustainability and exportation. The forum brought together relevant stakeholders, development partners and relevant government agencies and departments to achieve its objectives of creating opportunities and openings that will lead to setting up of rice production and processing projects in Nigeria and West Africa.



Honourable Minister of Agriculture, the NEPAD CEO and a Processor exhibiting Nigeria processed rice brand at the 2nd Nigeria Rice Investment Forum



Exhibition of Nigeria Processed Rice Brands at the 2nd Nigeria Rice Investment Forum in Abuja

NBGN in the recent times tends to focus more on agriculture as it has identified the sector as one with huge potential to create jobs and wealth for economic development. The country is blessed with good and favorable climate that require little or no improvement for maximum agricultural yields.

Rice is the most important food commodity and staple food of over half the world's population. Since the mid-1970s, rice consumption in Nigeria has risen tremendously, at about 10% per annum due to changing consumer preferences. Nigerian rice production, currently estimated at about three million tonnes of grain per year, does not meet the annual domestic demand of about five million tonnes. The supply gap is being met through rice imports which represent over 25 percent of all agricultural imports and more than 40 percent of domestic consumption. The imports are procured on the world market with Nigeria spending annually over US\$300 million on rice alone.

However, rice is cultivated in virtually all the agro-ecological zones in Nigeria, from the mangrove and swampy ecologies of the River Niger delta in the coastal areas to the dry zones of the Sahel in the North. Despite this, the area cultivated to rice still appears small. In 2000, out of 25 million hectares of land cultivated to various crops, only about 6.37% was cultivated to rice. Major rice producing zones in Nigeria include: Kano, Niger, Benue, Niger, Benue, Yobe, Kaduna, Anambra, Ebonyi, Kwara, Edo, Taraba and Kebbi States.

On the positive note, Nigeria's rice has witnessed some remarkable developments in the last 14 years, particularly under the administration of President Goodluck Jonathan and its Agricultural Transformation Agenda. Much still need to be done as domestic rice production has not increased sufficiently to meet the increased demand. Several opportunities exist for investors in the three components of Rice Industry: Production, Processing and marketing to create wealth, employment and overall socio economic development of the country. The 2nd Nigeria Rice Investment.

The forum which was well attended had the Honourable Minister of Agriculture and Rural Development (FMARD), Dr. Akinwumi Adesina, CON delivered the Keynote Address on the theme of the forum. Other dignitaries at the event included Ambassador Fidelia Njeze, CEO/Special Adviser to the President on NEPAD, Chief Dr. Nike Akande, CON, NBGN 1st Vice Chairman, who also represented NBGN Chairman, Chief Chris Ezeh, MFR, at the event, Chief Victor Oyulu, NBGN 2nd Vice Chairman, Chief (Mrs.) Eniola Fadayomi, MFR, NBGN 3rd Vice Chairman, Dr. Ousmane Dore, AfDB, Country Representative, Mr. Tony Monueke, representative of Alhaji A. K. Wodi, President, Rice Farmers Association of Nigeria (RIFAN), Honourable Muhamadu Abubakar, Chairman, Rice Processors Association of Nigeria (RIPAN), as well as representatives of Federal Ministries of Water Resources and Trade & Investments, African Business Roundtable, NEPAD Business Group West Africa, and Dangote Group among others.

Equally, at the two days event, seventeen (17) technical papers were presented by partners and collaborators from private sectors, government, research institutes viz:- National Cereal Research Institute, Badeggi (NCRI), Africa Rice Centre, Rice Farmers Association of Nigeria (RIFAN), Federal Ministry of Agriculture and Rural Development, Nigeria Custom Services, OLAM International, National Centre for Agricultural Mechanization (NCAM), Fidelity Bank Plc, Diamond Bank Plc, Union Bank of Nigeria Plc, Bank of Agriculture Ltd. (BOA), Access Bank Plc, Rice Processor Association of Nigeria, AFEX Holdings Ltd. British American Tobacco Nigeria Foundation (BATNF), USAID MARKETS II, Japan International Cooperation Agency (JICA), DFID-GEMS4 Project (Wholesale and Retail Sector).

The Forum also featured Exhibition of Nigerian Processed Rice and Rice Products. Special feature here were the Exhibition of various delicacies prepared from Nigeria Processed Rice to further prove the competitiveness of Nigeria Processed Rice.