



Report of the

21ST NIGERIAN ECONOMIC SUMMIT

*Tough Choices: Achieving Competitiveness,
Inclusive Growth and Sustainability*



NUTRICIMA

COAST
Bliss
Mummu
yo!
Olympic

PZ FAMILY CARE

MORNING FRESH
premier
Cussons
Baby
ZIP
ROBB
Elephant
Carex
Venus
Roberts

THERMOCOOL

Haier
THERMOCOOL
makes things better,
makes better things

THERMOCOOL
ENGINEERING COMPANY

Coolworld

PZ WILMAR Ltd

KING'S

mamador

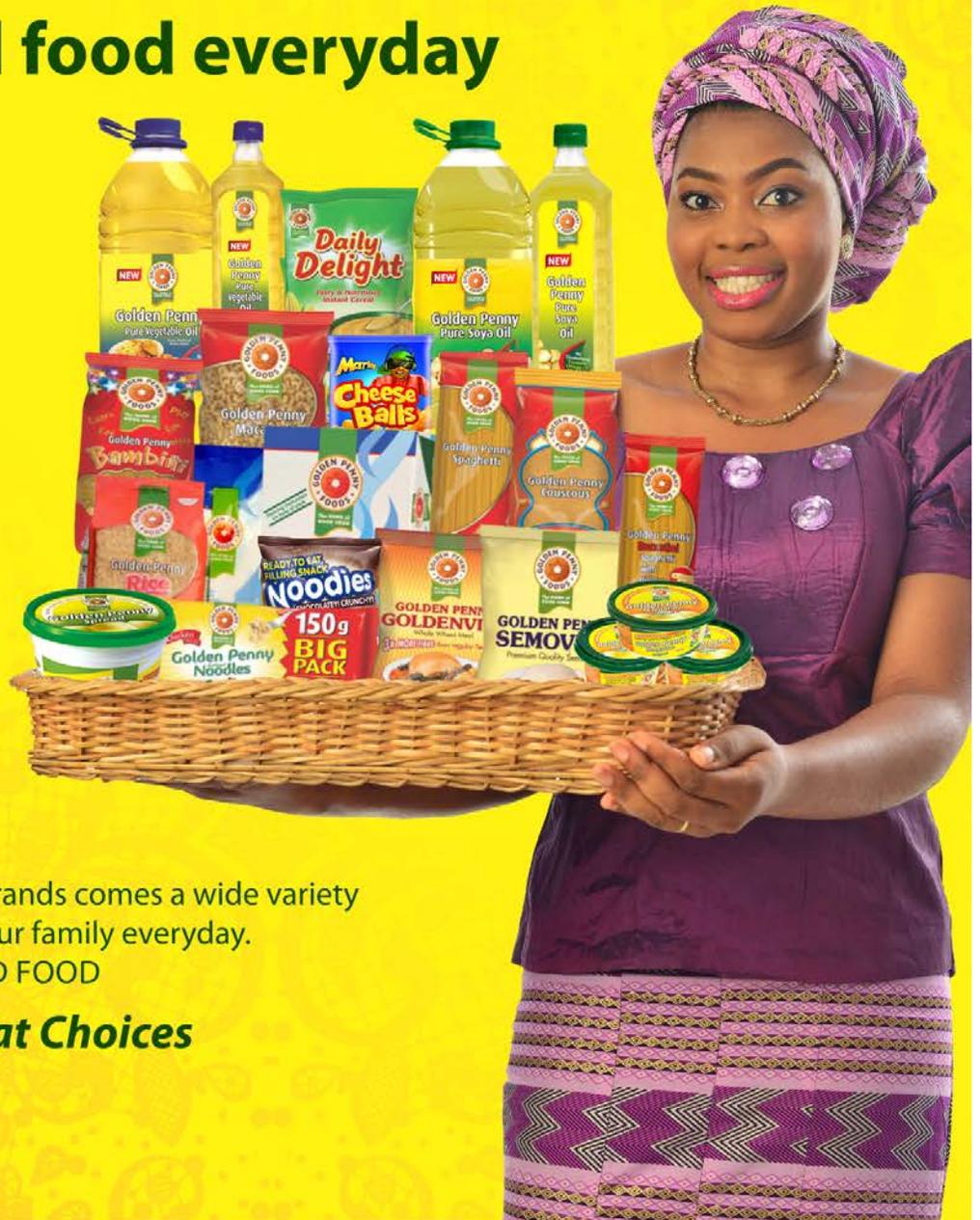
Our business units (namely PZ Family Care; Producers of quality home care products, Thermocool; manufacturers of World class home appliances, Nutricima; producing nutritious dairy products and beverages, Coolworld; Nigeria's leading electrical retail store and PZ Wilmar; taking palm oil from plantation to plate) are dedicated to improving the wellbeing of our customers and stakeholders via our innovative brands and market driven solutions. Come and experience the exciting world of PZ CUSSONS Plc. where we help make life better





The HOME of
GOOD FOOD

Enjoy good food everyday



From our basket of great brands comes a wide variety of good food to nourish your family everyday. We are The HOME of GOOD FOOD

Great Brands. Great Choices



FLOUR MILLS OF NIGERIA PLC
RC 2343
...food for life

THE GOLDEN PENNY PLACE:
1, Golden Penny Place, Wharf Road, Apapa, Lagos State, Nigeria.
Tel: 07056891000, 07056892000, 07056893333
Website: www.fmnplc.com

This page intentionally left blank.

Report on the

21ST NIGERIAN ECONOMIC SUMMIT*

*Tough Choices: Achieving Competitiveness,
Inclusive Growth and Sustainability*

*The 21st Nigerian Economic Summit (NES 21) took place from 13 to 15 October 2015, at the Congress Hall of the Transcorp Hilton, Abuja. NES 21 was jointly organised by the Nigerian Economic Summit Group (NESG) and the National Planning Commission (NPC).

© The Nigerian Economic Summit Group Ltd/Gte 2015

All rights reserved. No part of this publication may be reproduced, stored in a retrieval system, or transmitted in any form or by any means, without the prior permission of the Nigerian Economic Summit Group.

Enquiries concerning the above and other requests may be addressed to:

The Nigerian Economic Summit Group

The Summit House,
6 Oba Elegushi Close,
Off Oba Adeyinka Oyekan Avenue,
Ikoyi, Lagos,
NIGERIA.

DISCLAIMER

This document is issued by the Nigerian Economic Summit Group Limited by Guarantee (NESG), for information purposes only and should not be construed in any circumstances otherwise. This document is based upon information from various sources that we believe are reliable. However, no representation is made concerning its accuracy, reasonableness or completeness. Neither the NESG nor its patrons, directors, employees or any of its affiliates accept any liability for any loss arising from any use of this document or its contents. This document should not be used as a substitution for exercising independent judgment and has no regard to the specific investment objectives, financial situation or particular needs of any specific recipient. This document includes certain statements, estimates and projections with respect to the future performance of macroeconomic variables. Such statements, estimates and projections may reflect various assumptions concerning anticipated economic developments that have not been independently verified. By receiving this document, you will not be deemed a client/member or provided with the protection afforded to clients/members of the NESG. When distributing this document, NESG is not acting on behalf of any recipient of this document and will not be responsible for providing advice to any recipient in relation to this document. The information contained herein is confidential and is solely for the use of those persons to whom it has been addressed. The information contained is not intended for distribution to the general public and may not be disclosed, reproduced, redistributed or published in whole or in part for any purpose without the written permission of the NESG. Neither the NESG nor its patrons, directors, employees or any of its affiliates accept any liability whatsoever for the actions of third parties in this respect. Neither the NESG nor its patrons, directors, employees or any of its affiliates accept any liability whatsoever for any direct or indirect loss arising from the use of this document. Neither this report nor any copy or part thereof may be distributed in any other jurisdictions where its distribution may be restricted by law and persons into whose possession this report comes should inform themselves about, and observe any such restrictions. The NESG, its patrons, directors, employees or any of its affiliates may have or may have had interest in any of the companies, sectors and/or government agencies contained herein. Directors and employees of NESG or its affiliates may serve or may have served as officers or directors of the companies and/or government agencies contained herein. The analyst(s) who prepared this research report hereby certifies(y) that (1) all of the views and opinions expressed in the research report accurately reflects the analyst's(s') personal views about the subject and (2) no part of the analyst's(s') compensation was, is or will be directly related to the specific recommendations or views expressed by the analyst(s) in this research report.

Table of Contents

Preface	5
---------	---

Day 1: Tuesday, 13 October 2015

Welcome Address	7
Opening Address	9
Background Presentation: <i>Current-State of the Economy</i>	10
Country Scenario Presentation	13
Plenary I: Presidential Policy Dialogue: Tackling Corruption, Insecurity and Economic Competitiveness	15
Plenary II: Creating and Sustaining Nigeria's Competitive Advantage	21
Plenary III: Business and Sustainability in the Age of SDGs	26

Day 2: Wednesday, 14 October 2015

Plenary IV: Roundtable with the Vice President - Reforming Public Institutions to ensure Competitiveness and Accountability	31
Plenary V: Roundtable with the National Assembly - Setting the Legislative Framework for a High-Performance Economy	38
Sub-National Competitiveness Towards Economic Growth: A Conversation With State Governors	
Parallel Breakout I: Northern States	43
Parallel Breakout II: Southern States	50
Design Workshop I: Reinventing Public Institutions	57
Design Workshop II: Legislative Effectiveness	63
Design Workshop III: Creating and Sustaining Nigeria's Competitive Advantage	67
Design Workshop IV: Making Small and Medium Businesses Thrive	76

Design Workshop V: Reaching The Bottom Of The Pyramid: Social
Inclusion Agenda

Working Group Parallel Breakout Sessions (Policy Commissions) I - X

	84
Breakout I: Agriculture and Food Security Policy Commission <i>Policies & Incentives for Developing the Food and Agribusiness Industry in Nigeria, to become Nigeria's Job Creation Engine</i>	
	87
Breakout II: Energy Policy Commission <i>The Nigeria Energy Sector: Plotting the Course for Competitiveness and Growth</i>	
	92
Breakout III: Environmental and Sustainability Policy Commission	
	95
Breakout IV: Governance and Institutions Policy Commission	
	98
Breakout V: Human Capital Development Policy Commission <i>Addressing Management and Governance in Nigeria's Social Sector</i>	
	102
Breakout VI: Infrastructure Policy Commission <i>Unlocking the Binding Constraints to Public-Private Partnership</i>	
	105
Breakout VII: Real Sector Policy Commission <i>Achieving Competitiveness, Inclusive Growth, and Sustainability in Real Sector Development in Nigeria: The Tough Choices in an Era of Change</i>	
	110
Breakout VIII: Science and Technology Policy Commission <i>Building Domestic Competence and Capability in Science and Technology for Sustainable Global Competitiveness</i>	
	114
Breakout IX: SME, Financial Inclusion and Financial Markets Policy Commission	
	117
Breakout X: Trade, Investment and Competitiveness Policy Commission <i>Imperative Structural Reforms to Achieve Sustainable Growth and Competitiveness</i>	
Day 3: Thursday, 15 October 2015	
Plenary VII: National Budget Framework to aid Competitiveness, Inclusive Growth and Sustainability	122
Plenary VIII: Sustainable Solutions for Peace and Threats to Human Security	128

Appendices

A	Programme of Events	133
B:	List of NESG Staff	149
C:	List of Officials	150
D:	List of Sponsors	153
E:	Media List	154
F:	List of Rapporteurs	156
G:	List of Participants	158
H:	Acronyms	167

Preface



Laoye Jaiyeola
Chief Executive Officer
NESG

Nigeria's remarkable growth performance in the last decade has clearly not translated into shared prosperity for average Nigerians. Despite the recent 2014 GDP rebasing exercise in which Nigeria emerged as Africa's foremost economic power with an estimated GDP of US\$536 billion (accounting for almost 50% of the GDP of West Africa), our growth in the last decade has remained non-inclusive. Symptoms of which include high youth unemployment, high poverty incidence and low developmental indices rankings - nearly all international development organizations rank Nigeria among the lowest 10% in global development indices. In addition to the issues highlighted above are the current economic realities facing the country occasioned by declining crude oil price in the international market, the foreign-exchange crisis as well as significant capital outflows.

With these elements in mind, 21st Nigerian Economic Summit (NES 21) brought together over 1,000 delegates and stakeholders from business, government (including Vice President, State Governors and members of the National Assembly), development agency and civil society, within and outside Nigeria, to deliberate on how best to achieve competitiveness and inclusive growth in a sustainable way, through measurable outcomes as well as to push for permanent structural changes in the Nigerian economy that would ensure economic stability. The record participation indicated the level of concern for the current dynamics on the country's economic scene that require urgent attention and tough decisions. It also underscored the renewed expectation coming from the fact that the country has witnessed, for the first time, a change in administration characterized by the peaceful transfer of government functions from one political party to the other.

Under the theme ***“Tough Choices: Achieving Competitiveness, Inclusive Growth and Sustainability”***, the NES 21 took place between October 13th to 15th, 2015 at the Transcorp Hilton Hotel, Abuja, Nigeria. From the Presidential Policy Dialogue to Plenary Sessions, Design Workshops etc, participants took active role, discussing and distilling issues on how to leverage Nigeria's competitive advantage; reinvent public institutions in Nigeria; make SMEs strives, mainstream social inclusion agenda and map out skills and innovation to boost productivity. This report is a summary of the wide-ranging discussions and debates of the NES 21.

We are grateful to our collaborator - the National Planning Commission-, our members and sponsors for their commitment to the course of national economic development. We look forward to welcoming you to the NES#22 in October 2016

Day 1

Tuesday, 13 October 2015.

Highlights of Welcome Address



Bukar Kyari
Chairman, Board of the NESG.

“The key thrust of this year’s Summit is to facilitate stakeholders’ discussions and agreements about how best to achieve competitiveness and inclusive growth in a sustainable way, through measurable outcomes.”

INTRODUCTION

- **T**he Nigerian Economic Summit is as a result of enormous collective effort of passionate and concerned individuals and corporate bodies from both public and private sectors, which began in 1993. This Summit represents 21 years of annual dialogue of key issues facing the Nigerian economy.
- The NESG continues to feel proud of the achievements of the group in the past 20 years of its existence. The group has played an important role of engaging government in advocating for the formulation and implementation of policies that stimulate growth and development of the Nigerian economy.
- The 19th summit developed key recommendations and outcomes to reposition the Agricultural sector as a business to diversify the economy. The 20th Summit, which held last year focused on Education. It featured stakeholders from within and outside the country and presented an opportunity for these stakeholders to highlight some of the key issues facing the education sector and proffer reasonable policy recommendations and structural reforms to improve the sector.
- Implementation of NES 20 recommendations that involve the Nigerian Government are currently being advocated for by the NESG Human Capital Development Policy Commission.

THE 21ST NIGERIAN ECONOMIC SUMMIT

- The NES#21 is particularly significant for two reasons:
 - The country has witnessed a transition to a new administration following a successful election process; and
 - The current dynamics of the national economy that requires urgent attention and solutions.
- The theme of the 21st Nigerian Economic Summit; “Tough Choices: Achieving Competitiveness, Inclusive Growth and Sustainability”, is predicated on the fact that despite the recent 2014 rebasing exercise in which

Nigeria emerged as Africa's foremost economic power and among the top 30 countries in the world, several inherent weaknesses continue to be major impediments to progress including insecurity, corruption and mismanagement of resources, impunity, massive infrastructure deficit, limited capacity for policy implementation and non-inclusive growth.

- In our economy today:
 - Nearly all international development organizations rank Nigeria among the lowest 10% in global development indices;
 - The rate of unemployment and under employment was estimated at 26.52% as at June 2015;
 - High economic growth (which averaged 7% in the last decade) is not commensurate with employment rates;
 - Deteriorating security situation in the country still remains a big threat to the economy;
 - Still lags far behind other developing nations in terms of grid-based electricity consumption with 126 kWh per capita. Based on the Nigeria's GDP and global trends, electricity consumption should be at least five times higher than it is today.

- These issues outlined will be resolved through concerted efforts aimed at job creation, Small and Medium Enterprise (SME) empowerment; access to social services; institutional reforms; monetary and fiscal policy reforms; etc. National security and law and order must support these as critical enablers for accelerating reforms.

NES#21: THE 'HOW?'

- As a country, we need to deliberate and make urgent tough choices to raise levels of productivity and competitiveness, speedy structural changes to ensure a sustainable future for the country toward an inclusive and sustainable growth.

- The key thrust of this year's Summit is to facilitate stakeholders' discussions and agreements about how best to achieve competitiveness and inclusive growth in a sustainable way, through measurable outcomes. Key outcomes will include specific recommendations on how to:
 - Create jobs;
 - Dismantle the pillars of corruption;
 - Establish and build upon pillars of sustainable growth and development
 - Emphasise the need for strong will to execute on the part of all stakeholders, particularly the Government.

- This Summit is going to be unique given the recent transition in administration in our dear country. It also promises to be engaging, interactive and will proffer recommendations to achieve an inclusive and competitive Nigeria.

Opening Address



Bassey Akpanyung
Executive Secretary, National Planning Commission.

“...your presence in this Summit is an indication of the commitment of the present administration to participatory national development process whereby all key stakeholders collectively deliberate on issues affecting the nation.”

Highlights

- Despite numerous challenges, the NESG and NPC have continued as partners in sustaining this much needed public private dialogue platform, for the good of our country. Key outcomes of the Summit have also helped in influencing policies since the inception of the Summit arrangement.
- The last two Summits focused on specific sectors and were very successful. The theme for NES#19 was “Growing Agriculture as a Business to Diversify Nigeria’s Economy” while NES#20 theme was “Transforming Education through Partnership for Global Competitiveness”.
- This year’s Summit (NES#21) is broad and focuses on the theme “Tough Choices: Achieving Competitiveness, Inclusive Growth and Sustainability”. This is consistent with the aspirations of the present Administration’s Change Agenda and the Medium Term Strategic Plan, 2016-2020 which focused on addressing insecurity challenges, fighting corruption, initiating institutional reforms, addressing unemployment, economic growth and development.
- This Summit has been designed to elicit deeper dialogue on how best to make tough choices, considering the present global economic realities, which Government needs to deal with. In particular, the continuous decline in oil prices resulting in reduction in government revenues, insurgency in some parts of the country and rising unemployment rate, especially among the youths. This has made it imperative for the Government to start thinking outside the box on a post oil economy.
- We expect the outcomes of each session to include recommendations on how to create jobs; dismantle the pillars of corruption; establish and build upon pillars of sustainable growth and development; and propose strategies to ensure Macro-economic stability and growth and align home-grown long-term development agenda with the UN Sustainable Development Goals (SDG’s), which will take effect in January 2016.
- Your Excellencies, Distinguished Ladies and Gentlemen, your presence in this Summit is an indication of the commitment of the present administration to participatory national development process whereby all key stakeholders collectively deliberate on issues affecting the nation.

State of the Nigerian Economy



Dr. Temitope Oshikoya
Former Chief Economist, Africa Finance Corporation; Former Director, African Development Bank and Chairman, NESG Faculty of Economists.

“Movement in the key economic indicators has exhibited stormy behaviour, in what can be termed - A Perfect Economic Storm”

RECENT ECONOMIC HEADLINES

The recent economic headlines between September 2014 and the current economic situation reinforce the strategic importance of the theme of “tough choices”.

- Between September 2014 and now, movement in the key macroeconomic indicators has exhibited stormy behaviour, in what can be termed “A *Perfect Economic Storm*”. Essentially, the economic pointers reveal that:
 - Oil price decline from \$94 in September 2014 to current levels of \$46
 - Exchange rate decline from N168/\$ to N200/\$. Increase in exchange rate is due to huge capital outflows and increasing demand for foreign exchange within the economy.
 - Monetary Policy Rate increase from 12% to 13%
 - Depletion of foreign reserves from \$38bn to \$30bn
 - FAAC allocation decline from N604bn to N485bn. Depleting crude oil prices in the international market causes about 50% of decrease in government revenue. Other crude oil dynamics include: slower output growth; vandalism and theft; uncertain regulatory environment; low levels of investment – among others
- As a result, the ripple effect of these events has been negatively transmitted into the economy. Very noticeably between September 2014 and current level, the Nigerian economy has been slowing down:
 - GDP slowed down from 6.25% to 2.35%. The slow down is further exacerbated by the fact that 2015 is an election year, and as a result, has been characterised by a high level of uncertainty, which has affected investor and consumer confidence both within and outside the country.
 - Manufacturing growth fell from 16% to 3.82%. Again manufacturing sector is hit by the uncertainty concerns, have been further exacerbated by increasing agitation over the rise in insurgency by Boko Haram in the North-East of the country.
 - Inflation increased from 8.3% to 9.3%
 - Unemployment rose from 6.4% to 8.2%

- NSE ASI slipped down from N13.6trillion to N10.3trillion

THE COMBINED EFFECTS OF ECONOMIC HEADWINDS

The effects of recent developments have weakened the macroeconomic fundamentals, leading to an increasing distortion in prosperity for Nigerians. The combined effects of increase in inflation, unemployment, and maximum lending rates would do nothing to the economy than ensuring Nigerians face a deteriorating living condition, as it has been shown in GDP per capita. For instance:

- At the time when **inflation gradually rose** from 8.16% in January 2015 to 9.35% in August 2015, employment moved up from 6.45% Q4 2014 to 8.2 Q2 2015.
- **Subsequently, the Per capita GDP is decelerating fast.** From 8.7% in 2013, it came down to 7.1% in 2014 and it is expected to decelerate to negative decline of -16% by the end to 2015.
- **The Economic Misery Index has also increased,** suggesting gross distortion in prosperity for Nigerians. McKinsey Global Institute estimates that 74% (about 130 million Nigerians) live below the Empowerment Line - a level of consumption that constitutes a decent, “economically empowered” standard of living. Nearly all international development organisations rank Nigeria among the lowest 10% in global development indices.
- **In summary, in the short-run the standard of living in an open economy is determined by terms of trade; labour productivity and government policies (fiscal).** In the case of Nigeria between 2014 and 2015, terms of trade has dropped by 50%; labour productivity and

policies dropped by 25% each. The effect of 50% dropped in terms of trade alone is estimated to have contributed 50% of the decline in per capita GDP growth (16.5%). This just explains how the Nigerian economy has been hit by stormy economic headwinds in the last one year.

THE CONSTRAINED POLICY CHOICES

Monetary and fiscal authorities are constantly caught in a ‘trilemma’ of driving monetary independence, exchange rate stability and financial integration. Empirical evidence shows that most countries have only been able to successfully manage two policy directions at a time. For example, China and Bangladesh’s policy direction is focused on monetary independence and exchange rate stability. However, the CBN is pursuing three policy directions. In recent times, CBN has been tilting towards the China model by focusing on exchange rate stability and monetary independence.

The CBN is currently at the crossroad of balancing the macroeconomic objectives to maintain economic stability on one hand and also to put the economy back on growth path on the other hand. However the task has become more difficult with stagflation eroding the economy. As the economy is slowing down and unemployment is rising, policy response requires lowering Monetary Policy Rate, Lending Rate, and Cash Reserve Ratio. But such response could stoke inflation and banking liquidity. Considering the rising inflation alongside, monetary policy is complicated for CBN.

FISCAL IMPLICATIONS OF THE NEW GOVERNMENT’S MANIFESTO

The government’s agenda (as outlined in the APC manifesto) is lean towards a social market economy, whereby the government plan to implement various social intervention programs. The fiscal implication of such social interventions has been estimated to be the region of \$300bn (i.e. N60 trillion).

“The financing cost of the equity and efficiency programs of the new government is put at over \$300 billion – there is no free lunch”

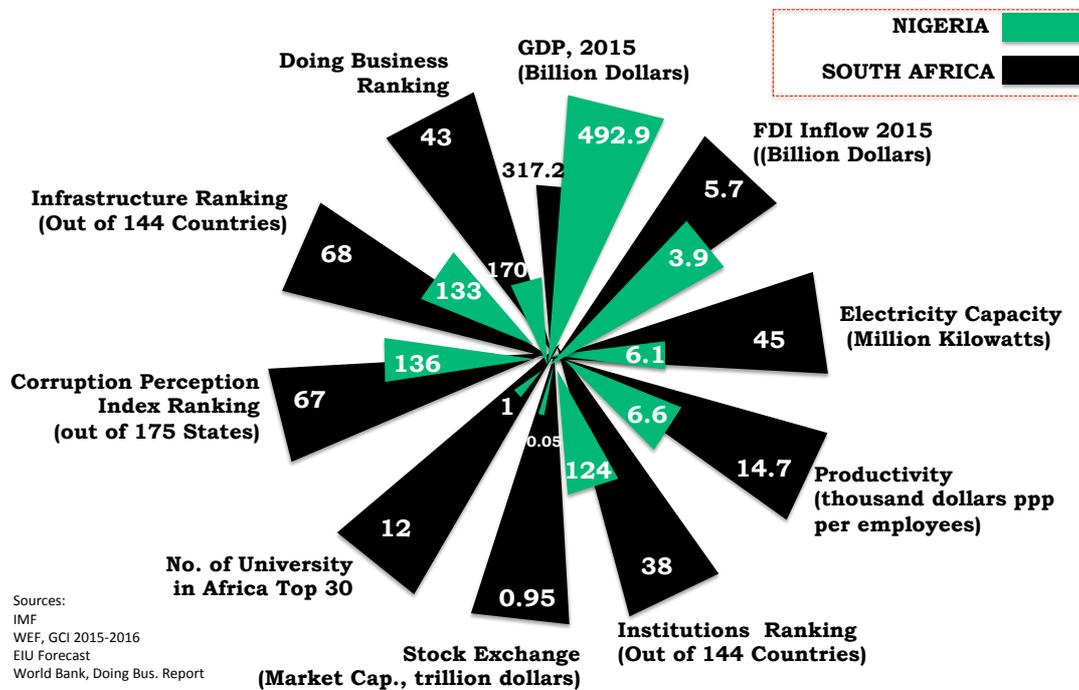
There are concerns over the feasibility of social intervention programs, in view of current fiscal constraints facing the nation, which would require people empowerment, rather than short-term interventions. However, such concerns were juxtaposed against the proven sustainability of inclusive economic prosperity driven by legitimizing market institutions in addressing high poverty levels, high misery index, inequality and unemployment. For instance, social interventions aimed at gaining more labour force participation (inclusive labour force) have been estimated to add 2.5% to 3.5% to economic growth.

However, the social market economy would become handy for Nigerian economy if implemented abreast infrastructure efficiency programs. Infrastructure constraints could cut 3.5% to 4% from GDP growth. Currently about 90 million people are without access to grid electricity. The industry loss from dearth of power outage is in excess of 50%.

As government is rolling out the social interventions, it is very important to:

- Address human capital development via vocational skills development
 - Embark on a Marshall Plan for the North East
 - Improve access of poor and vulnerable with social infrastructure. Consider partial financing of social infrastructure via grants & low interest loans from MDBs
- Improve infrastructure efficiency

FIGURE 1: Nigeria Vs South Africa on Incentive for Competitiveness



Country Scenario Presentation



Kunle Elebute
Senior Partner, KPMG Nigeria

Three scenarios were painted: Base Case, Moderate Case and Optimistic Case, as possible outcomes of alternative policy choices open to government in the short to medium term. The essence was to bolster the case for tough economic choices over the short term, if Nigeria is to aspire for an “optimistic” macroeconomic outlook in the medium term.

In addition to that, the session emphasized the reality of an impending economic recession if the government does not breakaway from the underpinnings of the status quo, as a matter of national urgency.

The framework essentially factored in:

- **The Input Variables:** Tax to GDP Ratio (Reform on tax administration), Reform of Petroleum Subsidy Scheme, and Recurrent to Capital Expenditure Ratio, Infrastructure Financing and JV Cash Call Financing Options.
- **The Output variables:** GDP, GDP Per Capita, Poverty Rate, Unemployment Rate, Child Mortality Rate, Exchange Rate, Inflation Rate, Foreign Direct Investment and External Reserves.
- **Fiscal Multipliers on:** Education, Health, Infrastructure and Security

The three scenarios were built by modelling the outcome of varying assumptions around reforms on the input variables. The session evaluated the various options as follows:

- **Base Scenario:** this corresponds to status quo. If adopted, the economy may go into recession (i.e. go below GDP of zero).
- **Moderate Scenario:** if adopted, may prevent the economy from going into recession with growth in GDP starting by Q4 of 2017.
- **Optimistic Scenario:** if adopted, may result in growth by Q3 of 2016 with total growth rate of 5 - 6% by 2017.

The session identified the fact that the policy options illustrated under the optimistic scenario were in line with the policy thrusts of the new government as projected from APC manifesto, which brought the new government into office.

In conclusion, it was highlighted at the session that the intended outcomes under the optimistic case would only be achieved if

anchored on fiscal and monetary policies that will result in the appropriate macro stability required for the economy to recover and grow. Such policies would require identifying key priorities, sequencing of reforms; responsibilities; and other incentives

FIGURE 2: Nigeria’s Scenario Case

	Moderate Case	Optimistic Case
Education	<ul style="list-style-type: none"> ■ Target between 10 - 15% of the annual budget on investment in education ■ Promote effective use of innovative teaching methods /materials in schools ■ Adopt a merit based education system that will be based on performance, skills, and competences 	<ul style="list-style-type: none"> ■ Increase budgetary allocation to education to 20% ■ Raise the quality & standards of Universities to redress the outflow of students to foreign countries ■ Increased investment in vocational education through establishment of technical colleges and vocational centers in each state of the federation
Health	<ul style="list-style-type: none"> ■ Increase the number of physicians from 19 per 1000 population to 100 per 1000 ■ Increase national health expenditure per person per annum to about N30,000 	<ul style="list-style-type: none"> ■ Provide tax incentives and government funded research grants to local manufacturers of pharmaceutical products ■ Convert 1,000 hospital beds in 5 teaching hospitals into world class private wings with funding, expertise and management by world class healthcare companies
Infrastructure	<ul style="list-style-type: none"> ■ Provision of credit guarantees to attract long term funding to infrastructure assets for the initial period of investment ■ Increase the paved road network from 65,000Km to 120,000km ■ Increase power generation to achieve 10,000 MW 	<ul style="list-style-type: none"> ■ Privatize/concession the railways (focus on freight), major highways, major airports, refineries/pipelines/depots. ■ Adopt alternative financing options in the areas of infrastructure investment both directly and in partnership with the private sector ■ Privatization of the power transmission network and increase power generation to achieve 20,000 MW

Plenary I:

Presidential Policy Dialogue - Tackling Corruption, Insecurity And Economic Competitiveness



Vice President Prof. Yemi Osinbajo [middle] in a group photograph after the Presidential Policy Dialogue.

[L-R]: Laoye Jaiyeola (CEO, NESG), Bassey Akpanyung (Secretary, NPC), Kyari Bukar (Chairman, Board of NESG), Prof. Yemi Osinbajo (Vice President, Federal Republic of Nigeria), Ibukun Awosika (CEO, The Chair Centre), Frank Aigbogun (Publisher, BusinessDay), (**), and Benedict Ayade (Executive Governor, Cross River State)

“Majority of the masses simply, and primarily, want governance that would improve their economic wellbeing and opportunities for advancement irrespective of how or who provides this”

Moderators:

- Mr Frank Aigbogun – Publisher, Business Day Media Limited
- Mrs Ibukun Awosika – Chief Executive Officer, The Chair Centre Group

Panellists:

- His Excellency, The Vice President, Prof. Yemi Osinbajo (represented His Excellency, Muhammadu Buhari, the President)

THE OBJECTIVES

The objectives of this session were largely to clarify the Presidency’s position on a number of issues and discuss the government’s plans for current matters of serious social and economic concern to majority of Nigerians. The segment was delivered in a Q&A format, with the Vice-President responding to questions posed by each of the moderators. The questions asked covered a range of issues including:

- Corruption & Accountability
- Recent State Bail Out and the Accountability of State Governments to Reform
- Security with focus on insurgency, the spate of kidnapping, oil theft etc
- Reducing the cost of governance and improving the global competitiveness of the nation
- Regional Sentiments as an impediment to development
- Education and Social Inclusiveness

DISCUSSION HIGHLIGHTS

Working With The NESG

The Vice-President reassured the delegates of NES #21 of the government’s commitment to working closely with the private sector and its desire to leverage the platform of the NESG for achieving this. He announced his recent designation, by the President, to supervise the economy, which both supported and explained his representation of the President at this year’s summit. He



emphasised that what Nigerians require primarily was performance from their new government and accountability from those elected into public office, which he emphasised the current administration was committed to.

Corruption and Accountability

On the matter of corruption, he acknowledged that corruption was indeed a pervasive factor across government and economic sectors. He emphasised the government's determination to tackling it. *While acknowledging that there were no quick solutions to the problem of corruption, he posited a starting point to tackling the issue was having leaders that exemplified the right ethos in the right positions in government.* He stated that this posture would discourage a culture of impunity and ensure that the anti-graft agencies are assured of the government's support and commitment to non-interference.

He emphasised that *a key strategy in fighting corruption was to identify corrupt individuals and institutions and ensure that they pay the price for their wrongs.* This would dissuade people from engaging in similar activities, recognising the likelihood of a negative outcome from such behaviour. He also emphasised the need for a national reorientation around our values as a people.



On the judiciary and increasing concerns regarding the corruptibility of judges, he emphasised that corruption in the judiciary undermines the rule of law and credibility of governance.

He stated that *corruption fosters a lack of predictability in judicial outcomes, which is evident in wrong decisions by judges.* He reiterated the government's commitment to judicial reforms. For instance, he highlighted the government's efforts in reviewing the process for identification and selection of judges as well as judges' remuneration.

State Bail-outs and State Accountability

On whether the recent bail-out programme to the states facilitated by the Federal Government was received with a sense of accountability and commitment to serious changes/reforms, the Vice-President stressed that the circumstances that resulted in the bail-out were not solely those of profligate spending or use of state resources, but more the decline in FAAC remittances due to decline in oil prices. Hence, the need for the state bail-out intervention. He further explained the three-pronged structure of the bail-out package, as well as the conditions and implications which imposed strict and structured accountability requirements on all benefitting states.

Security

On the matter of national security, the discussion highlighted that there were

various sources of national insecurity and the need to prioritise the government's focus to ensure resources to combat insecurity were optimally deployed. The Vice-President confirmed that effective progress was being made in defeating Boko Haram insurgency in the North East, but admitted that the menace of suicide bombing posed a different challenge to the army's capabilities. The good news however is that Boko Haram appeared to be having difficulty in recruiting new potential suicide bombers. Hence, the current resort to very young girls, often kitted and unsuspecting with remotely controlled explosive devices. The strategies to effectively counter such terrorism will include continuous education at the grass-roots to ensure greater awareness and disdain for such senseless sacrifices, as well as a commitment to improving the living standards of Nigerians and economic environment in the short term.



Laoye Jaiyeola (CEO, NESG) responding to question during the session

Ethnic and Regional Sentiments

The Vice-President commented on the divisive role that tribalism and ethnic/regional sentiments play in disrupting the polity. He expressed that such sentiments were essentially instigated by the elite in their respective societies as a means to advance their personal interests. He stated that the sentiments had very little to do with sincere concerns about national development. He emphasised *that majority of the masses simply, and primarily, want governance that would improve their economic wellbeing and opportunities for advancement irrespective of*

how or who provides this. He offered empirical analysis underscoring the lack of correlation between where national leaders have emerged from and significant improvements in the economic profile of such a region during such dispensations. He encouraged Nigeria's elite to avoid divisive constructs in promoting their personal agenda and diverting attention from issues of national substance.

Education and Social Inclusiveness

Nigeria needs to provide broad-based educational and skills training programmes that would help to manage the current psyche/notion that without a university graduate degree, chances for growth and relevance are minimal.

However, in addressing such concerns, there are fundamental and immediate challenges



to contend with including the fact that 10.4million children are currently out of school and that those in school often emerge "barely literate". In addition, there are regions such as the North East where the educational system has collapsed or is contending with weak enrolment levels.

Government should initiate immediate interventions to stem the issues in the educational sector. In view of this, there will be emphasis on free basic education and at the tertiary level, the provision of free-education around STEM (science, technology, engineering and maths) courses

and promotion of teachers' training as well as training strategies that leverage the use of technology for improved reach and relevance of content/skills development.

The government intends to develop a structured educational policy and ensure consistent follow through for success

KEY POINTS FROM THE PRESIDENTIAL POLICY DIALOGUE

Progress Made on Issues of Corruption, Security and the Economy.

- New government dedicated to leading by example
- Ongoing prosecution of alleged corrupt persons
- There has been significant increase in investment in military arms and training
- Boko Haram threat has significantly reduced
- Increased diversification into agriculture

Current Issues and Challenges

Corruption:

Disregard for rule of law due to a weak and compromised judicial system

Security

- Insurgency in the North East
- Kidnappings
- Lack of engagement of the youth
- Poor education, healthcare and general living conditions

Economy

- Decline in oil prices
- High unemployment rates
- Insufficient support for SMEs and the informal sector
- Widespread poverty

Social Intervention

- Lack of social welfare
- Majority of the masses are not covered by the existing universal healthcare system

Education

- Lack of adequate vocational training
- Low child enrollment in the South East
- Poor quality of training for teachers
- Lack of consistent educational policy

Recommendations

- Institutional reforms are necessary- institutions should be allowed to run as constituted without political interference from the government e.g. judicial system reform (remuneration, system of appointment and discipline of judges)
- Prioritize security concerns; key priority is the insurgency in the North East
- Continue to drive military campaign (sustained investment, training of military) against the insurgents
- Educate and engage the youth within the region to reduce the availability of willing recruits
- Investment in education, healthcare and general living conditions will improve the economy and ultimately aid security

PRIORITIES AND REQUIRED ACTION STEPS

Key Priority Area	Required Action Steps	
	Government-Driven	Private Sector-Driven
Corruption	<ul style="list-style-type: none"> ▪ National orientation to educate the masses on the need to be transparent and accountable. ▪ Encourage institutions to run independently, free from government interference 	
Security	<ul style="list-style-type: none"> ▪ Invest in education, healthcare and general living conditions to improve the economy and ultimately aid security. ▪ Continue to drive military campaign against insurgents. ▪ Educate and engage the youth to reduce the availability of willing recruits for insurgent activities 	
Economy	<ul style="list-style-type: none"> ▪ Diversification of the economy into Agriculture and partnering with States governments to enhance production of rice, wheat and cassava ▪ More inclusive economic policies to breach the gap between the formal and informal sectors. 	
Social Intervention	<ul style="list-style-type: none"> ▪ Provision of Universal healthcare. ▪ Conditional cash transfers to the informal sector e.g. market women 	
Education	<ul style="list-style-type: none"> ▪ Free education for students studying science, technology, engineering, mathematics and education. ▪ Developing consistent educational policies and monitoring implementation ▪ Use of technology to improve the education system. 	

OFFICIAL OPENING DECLARATION OF NES#21

The sessions above were followed by the official declaration of NES #21 open by the Vice-President. In declaring the summit open, he commended the NESG for being the foremost Nigerian platform for public-private sector dialogue. He assured the gathering that the government was prepared to make substantial social investments in the economy over the next few years. He however stated that no meaningful impact will be possible without active participation of the private sector. He wished the summit fruitful outcomes, as many of the solutions to our numerous problems would emerge from the deliberations.

The Chief Executive Officer of the NESG, Mr 'Laoye Jaiyeola, responded to the Vice President remarks by assuring him of the NESG's commitment to continue to build and improve its platform as a means of year-round engagement particularly through its various policy commissions. He thanked the Vice President for his confidence in the Summit process.

Plenary II

Creating and Sustaining Nigeria's Competitive Advantage



[LR]: Marito Garcia (Darden Business School), Michael Ikpoki (CEO, MTN Nigeria), Jenni Chamberlain (CIO, Altree Financial Group), Kyari Bukar (Chairman, Board of NESG), Foluso Phillips (Chairman, Phillips Consulting), Chika Mordi (CEO, NCCN), Emeka Ndu (MD, C&I Leasing Plc), Yemi Kale (Statistician General, NBS) and Laoye Jaiyeola (CEO, NESG).

“Government may need to create a favourable business environment, which ensures efficient processes and simplified regulations to eliminate bottlenecks and redundancies”

Background Presentation:

- Mr. Chika Mordi - Chief Executive Officer, National Competitiveness Council of Nigeria (NCCN)

Moderator:

- Mr. Foluso Phillips - Chairman, Phillips Consulting

Panellists:

- Mr. Michael Ikpoki - Chief Executive Officer, MTN Nigeria
- Mr. Emeka Ndu - Managing Director, C&I Leasing Plc.
- Dr. Marito Garcia - Darden Business School (University of Virginia) and former Lead Economist, World Bank
- Mrs Jenni Chamberlain - Chief Investment Officer, Altree Financial Group
- Dr. Yemi Kale - Statistician General, National Bureau of Statistics Nigeria

SESSION OBJECTIVE

- Achieve consensus on Nigeria's comparative advantages that can be turned into competitive advantages; and
- Identify specific reforms and timelines to achieve the competitiveness in the identified areas

CURRENT ISSUES AND CHALLENGES

- **Infrastructure deficit has led to declining productivity, which makes it difficult to diversify the economy. Areas of concern are:**
 - Power: Less than 50% of the population have access to power, and those with access have unreliable supply. This has resulted in self-generation which is four times more expensive than grid supply
 - Transportation: Poor transport infrastructure has resulted in logistic issues in moving agricultural produce from the farm to the market
 - Information, Communication and Technology (ICT): Unavailability of ICT based platforms resulting in low levels of automation and inefficient processes



- **Inadequate tools and resources to process raw materials across key sectors**
 - Inadequate processing and storage capacity in the agricultural sector has led to loss of potential revenue and GDP
 - Solid minerals are not mined in commercial quantities leading to loss of alternative sources of revenues and foreign exchange
 - Expenditure exceeds revenues in the Oil and Gas sector due to high operational costs e.g. inability of refineries to produce at optimal capacity

- **Unclear policy objectives**
 - Policies are not drafted with clear objectives and expected outcomes, leading to policies that do not support progressive economic strategies and activities

- **Fiscal volatility due to overdependence on oil revenues**
 - Volatility as a result of fluctuating oil prices make definite fiscal projections impossible given that there are limited revenue alternatives
 - Unproductive subsidies (oil subsidies) that overcrowds recurrent expenditure and reserves

- **Obsolete and out-dated regulations**
 - Regulations that no longer meet the objectives for which they were created are still in effect, adversely affecting current business operations. These regulations/guidelines include:
 - CAC Registration requirements
 - Refinery Tax
 - 7% Surcharge for Ports Development
 - 2% Education Tax
 - Single window importation policy
 - Industrial Training Fund (refund on training which is almost impossible to obtain)

- **Overlapping regulations**
 - There are multiple regulations addressing the same issues such as Petroleum Trust Fund (PTF) and Tertiary Education Trust Fund (TETFund) both funding to education at the tertiary level

- **Inadequate enforcement of regulations**
 - Existing regulations are not properly enforced by the relevant regulatory agencies resulting in exploitation and disregard for due process

- **Unclear regulations regarding Foreign Direct Investment (FDI)**
 - Lack of clear regulations and processes regarding Foreign Capital Investments and Controls

- **Unfriendly tax laws for current business environment**
 - Taxes and tariffs charged for small and medium scale enterprises including charges for company registration at CAC

- **Foreign markets do not have the assurance that Nigeria is responding to its fiscal challenges in a responsible manner**
 - Lack of clear articulation and communication to the market and international investors on fiscal and monetary policies that address the economic challenges

- **Most entrepreneurs do not have easy access to affordable financing options**
 - Cost of capital is higher than the Return on Investment (ROI)
 - Declining ROI due to reduced capital productivity

- **Absence of deliberate policies and platforms to drive entrepreneurship and technological innovation**

- **Bloated workforce within relevant governmental agencies**
 - Leads to redundancies and bottlenecks

- **Corruption**
 - Government officials exploiting the processes and abusing power bestowed upon them for personal benefit.

- **Weak levels of accountability and performance measurement framework**
 - Public officers are not held responsible for their actions and in-actions. There is no acting authority to ensure due process is followed

- **Low Human Capital Development**
 - Sub-standard levels of vocational training
 - Inadequate platforms to showcase ICT skills in ‘new economy’
 - Low education and health ranking on the Human Development Index (HDI)

RECOMMENDATIONS

- **Create a favourable business environment which ensures efficient processes and achieves desired outcomes:**
 - Simplify regulations to eliminate bottlenecks, outdated laws & regulations and redundancies:
 - Outline underlying objectives before policy development through collaboration and stakeholder engagement - engage subject matter experts
 - Undertake deliberate and focused fora to evaluate policy performance objectives and milestones achievement
 - Improve competitive rankings/assessments for FDI attraction and Human Capital
 - Improve overall infrastructure e.g. power, transportation, automation, etc.
 - Improve access to finance
 - Leverage technology such as automated processes/factories to drive efficient operations



○

- Address environmental and social barriers which affect the business environment
- Invest in alternative power generation options/solutions.
- **Focus on creating prosperity for all – diversify economy by increasing government revenue and Gross Domestic Product (GDP) contribution from non-oil sectors**
- **Develop a clear and direct focus/ strategy on how to diversify the economy:**
 - Develop short – to – long term plans with clear objectives
 - Define levels of ownership and accountability
 - Identify comparative advantage and exploit opportunities – identify required resources (human & capital), competitors, cost of production, customers etc. for export trade
 - Define performance monitoring and measurement framework and milestones
 - Define process checks and controls in the public sector
 - Make the economy more-attractive for foreign investment
 - Leverage existing comparative advantage such as the size of our employable population, abundance of natural resources, English-speaking populace etc.
 - Exploit tourism & trade corridors opportunities – link between the world and Africa.
- **Improve Governance and Structures for improved productivity**
 - Leverage private and public sector partnerships (PPP) to share risk and increase business productivity in Nigeria
 - Restructure relevant governmental agencies to improve efficiency/decision-making
 - Invest significantly in research and development – to drive innovation
- Conduct best practice benchmark studies and adopt key learning /insights for policy harmonization and competitiveness
- Invest in Human Capital - revamp vocational education; explore Business Process Outsourcing (BPO) opportunities; and other innovation opportunities

PRIORITIES AND REQUIRED ACTION STEPS

Key Priority Area	Required Action Steps	
	Government-Driven	Private Sector-Driven
Enabling Business Environment	<ul style="list-style-type: none"> ▪ Simplify regulations to eliminate bottlenecks, outdated laws & regulations and redundancies; ▪ Improve competitive rankings/ assessment for FDI attraction and Human Capital. ▪ Improve overall infrastructure e.g. power, transportation, automation, etc. ▪ Improve access to finance ▪ Invest in alternative power generation options/solutions. 	<ul style="list-style-type: none"> ▪ Improve access to finance ▪ Leverage technology such as automated processes/factories to drive efficient operations ▪ Invest significantly in research and development - to drive innovation ▪ Invest in alternative power generation options/solutions ▪ Invest in Human Capital - explore Business Process Outsourcing (BPO) opportunities and other innovation opportunities
Economy	<ul style="list-style-type: none"> ▪ Develop clear strategy on how to diversify economy by: <ul style="list-style-type: none"> ○ Develop short - to - long term plans with clear objectives ○ Define levels of ownership and accountability ○ Identify comparative advantage and exploit opportunities - identify required resources (human & capital), competitors, cost of production, customers etc. for export trade ○ Define performance monitoring and measurement framework and milestones ▪ Define place process checks and controls in the public sector. 	
Governance and Structure	<ul style="list-style-type: none"> ▪ Leverage private and public sector partnerships (PPP) to share risk and increase business productivity in Nigeria ▪ Invest in Human Capital - revamp vocational education ▪ Conduct best practice benchmark studies and adopt key learnings/insights for policy harmonisation and competitiveness ▪ Invest significantly in research and development - to drive innovation ▪ Invest in alternative power generation options/solutions 	

Plenary III

Business and Sustainability in the Age of SDGs



[L-R]: Mansur Ahmed, Ayodele Odusola, Bukar Kyari, Wonu Adetayo, Hussaini Abdu, George Kell, Bola Adesola, Mutiu Sunmonu and 'Laoye Jaiyeola

Moderator:

- Mrs. Wonu Adetayo Chief Executive Officer, Kainos Edege Consulting.

Panelists:

- Engr. Mansur Ahmed – Group Executive Director, Government Relations, Dangote Group
- Dr. Ayodele Odusola – Chief Economist, United Nations Development Programme
- Dr. Hussaini Abdu – Country Director, Plan International Nigeria
- Mr. Mutiu Sunmonu – Former Country Chair, Shell and Executive Consultant, Pan Ocean Oil Corporation
- Mrs. Bola Adesola – Chief Executive Officer, Standard Chartered Bank.
- Mr George Kell – Former Executive Director, UN Global Compact

OBJECTIVES

- Create an understanding among stakeholders of what SDGs are and how they are expected to reinforce our national aspirations.
- Create an understanding of the complementary role businesses have to play.
- Make a business case for sustainability.
- Mobilise businesses to take a strong stance to tackle corruption, operate responsibly and take action to help strengthen the rule of law by embracing corporate sustainability, which is defined by the UN Global Compact as “a company’s delivery of long-term value creation in financial, social and environmental, as well as ethical terms”.
- Provide clarity on how Government will embed SDGs into Ministries, Department and Agencies (MDAs).

ACHIEVEMENTS TO DATE

- **The Level of enrolment**
 - Increased enrolment of pupils in primary schools.
- **Access to SDG Information**
 - Quick access to SDG information has gained importance over time.
- **Achievements with regards to the recognition to importance of business to play a role**
 - Over time businesses have begun embracing the role they play in achieving human development by



participating in developmental goals that help the community

- **Establishment of the Sustainable Development Goals.**
 - The establishment of SDGs has made the goals of MDGs more granular and basic.
- **Successful Partnership between all stakeholders in the implementation of the MDGs (Government, Market and People)**
 - The government and private sector do not tend to work together very well on projects.
 - Lack of synergy in provision of education has created two sets of citizens, which continues to widen the poverty gap.
 - Mutual disrespect and distrust between government and businesses.
- **Lack of Accountability**
 - The failure of the Millennium Development Goals is as a result of the passive role of the private sector in implementing the MDGs.
 - Individuals not being held accountable for the success of projects.
- **Level of Transparency**
 - The cost of accessing information is now cheaper and so it is no longer a smart strategy to hide information. It has become bad for long term success.
 - What is known as exclusive in the public domain is now easily available. This is as a result of a more commercialized world.
 - Being transparent not only helps the brand but creates success while a lack of transparency hinders the brand.



- Lack of effective communication between the government and private sector.
- Poor and inadequate communication flow between all the stakeholders.

- **Nexus between Business and Sustainability**
 - Presently there is a lack of understanding as to what sustainability delivers to long term business success.
 - Businesses still have the mentality that sustainability is all about saving light and paper and stops at CSR and “looking good”.
 - Businesses need to learn the link between sustainability and successful business processes.
- **The Youth Population**
 - Nigeria has a large youth population base that is uneducated and unemployed.
 - The youth graduates are unemployable due to the poor standard of education. There is a skill gap between acquired skill and required labour skills.
- **Encouraging the private sector to buy into the Sustainable Development Goals**
 - The role of business is key because the market plays a bigger role than the government on direct influence on human development.
 - Business has to recognise that it is no longer all about what you can bring into the partnership but to act as a partner in achieving the SDGs and seek success to this partnership.

- **The Focus more on CSR**
 - Businesses focus more on Corporate Social Responsibility actions rather than sustainable actions that help its people.
 - The trickle-down effect is no longer felt at the bottom pyramid as businesses focus more on “looking good” and not on the specific needs of the community.
- **Link between the SDGs and the Private sector**
 - Various levels of tax regime is administered by the three tiers of government which depletes the capital available to invest in the growth of the agriculture sector.
 - State Governments are contending with the Federal Government to share the corporate income tax revenue.

RECOMMENDATIONS

- **Inclusive partnership of all stakeholders of the SDGs**
 - The successful implementation of the SDGs is dependent on partnership which includes the recognition of mutual shared agenda on the sustainability goals by stakeholders; the mutual respect of individual roles (between government and business) and the Joint accountability of human progress of the citizens.
 - Businesses are partners in the development of human capital and therefore have a duty to foster the tripartite partnership structure (government, businesses and individuals).
- **Address corruption and ensure consistency in policy implementation and government incentives.**
 - Stakeholders should insist on integrity and moral ethics in business practices.



Collective Responsibility

- Businesses should identify the SDGs that align with their business goals.
 - Nigerian CEOs are encouraged to enlist in some existing platforms such as the Clean Business process Initiative (CBI) the Nigerian Business Coalition for Sustainability (NBCS) and the United Nations Global Compact (UNGC).
 - Businesses need to realize the interconnectivity of sustainability and that businesses cannot succeed in a failed state.
 - Accountability is at the individual, company and sector level.
 - Businesses should engage in collaborative activities that will ensure sustainability.
- **Improve quality of education in the country**
 - There is need to strike a balance between the public and private sectors to ensure the delivery of quality education.
 - The private sector must ensure quality education by providing infrastructural facilities in the schools.
 - There is a need to revisit our curriculum to make it more relevant to current realities.
 - There should be a greater focus on

- technical and vocational skills within our curriculum and not only focus on the 6-3-3-4 form of education.
 - The private sector should provide the framework that will encourage access to education and massive investment.
- **Every business should subscribe to the United Nations Global Compact (UNGC)**
 - This allows for increased accountability of private sector businesses as well as offers a platform to leverage on existing UNGC portfolios that can strengthen private sector sustainability framework .
- **Implement a framework for holding stakeholders accountable** to ensure that the policies and incentives are actually and effectively implemented.
 - Commitment of Ministries, Department and Agencies publicly to the SDG and fulfilling promises and to be held accountable by the general public if they do not meet set out goals.
 - ***Stakeholders should be accountable*** to Key Performance Indicators (KPI's) for measuring non-financial aspects of the SDG.
 - SDGs should be embedded in the metrics that would be used to measure the performance of the current administration.
 - The issue of accountability must be seen in the wider perspective which will drive momentum for the success of the SDGs.
- **Integration of policies with performance outcomes**
 - Importance for businesses to integrate environmental social governance into their corporate strategy for long-term financial sustainability.
- **Transparent distribution of resources that eliminates rent seeking**
 - Address the root cause of corruption by significantly continuing to push for reforms that call for transparent distribution of resources in key sectors of the economy.

Day 2

Wednesday, 14 October 2015

Plenary IV

Roundtable with the Vice President – Reforming Public Institutions to ensure Competitiveness and Accountability



[L-R]: Bukar Kyari, Kanyinsola Ajayi, Danladi Kifasi, Oby Ezekwesili, Prof. Yemi Osinbanjo, Adedotun Sulaiman, Nika Gilauri, Joe Abah, Bassey Edem, Bassey Akpanyung, 'Laoye Jaiyeola

“The objective of the Public Institutions Reform Agenda is to enhance capacity of public institutions and enable effective delivery of public goods and services in response to citizen demands and needs)”

Keynote Address:

- Prof. Yemi Osinbanjo – Vice President, Federal Republic of Nigeria

Moderator:

- Mr. Adedotun Sulaiman – Non-Executive Director, Cadbury Nigeria Plc.

Background Presentation

- Mr. Nika Gilauri – Former Prime Minister of Georgia and Senior Adviser, McKinsey and Co.

Panelists:

- Mr. Bassey Edem- National President, National President, Nigerian Association of Chambers of Commerce, Industry, Mines and Agriculture
- Dr. Oby Ezekwesili- Senior Economic Advisor, African Economic Development Policy Initiative (AEDP)
- Dr. Danladi Kifasi- Head of the Civil Service of the Federation
- Dr. Joe Abah- Director General, Bureau of Public Service Reform
- Dr. Kanyinsola Ajayi- Managing Partner, Olaniwun Ajayi LP

INCREASE COMPETITIVENESS THROUGH PUBLIC SECTOR REFORMS – THE GEORGIAN CASE

Over ten years ago, Georgia and Nigeria faced similar socioeconomic challenges including low income, high levels of corruption, inefficiency of the regulatory processes and bureaucratic public service. These conditions made the business environment very unfriendly and uncompetitive. But Georgia has implemented some reforms has helped to improve the conditions of the economy. Georgia now ranks at par with some EU countries.

Key elements of reform implemented in Georgia includes: smart regulations, de-bottlenecking of the public sector, decreasing tax rates and eradicating corruption through



Adedotun Sulaiman , Non-Executive Director, Cadbury Nigeria

tough choices. The reform engine was to ensure structural reforms of public administration. The key reforms were executed on three pillars:

- **Business climate:** implemented by adoption of the following:
 - Reduction of requirement for permits and licences by 85%;
 - Zero based budgeting and identifying objectives of the agencies;
 - Smart regulations based on financial and human capacity needs;
 - Increase in private sector jobs by showing how public sector bureaucracy kills private sector growth
 - Dealing with the challenges of non-collaboration between opposing ministers on one hand and technocrats on the other. This was achieved by simplifying the regulatory processes and transferring the responsibility for onerous compliance measures to fight corruption. For example, “silence is consent principle”, “Piggy banking” principle.
 - Adopting the private sector payment formula for the public sector. Introduction of KPIs, Performance-based bonuses, GDP growth contribution as well as increasing public sector remuneration package as a means to reduce the incentive for corruption while reducing the size of the civil service.
 - Application of strict consequences for corruption. (For example, the firing of every traffic policeman in one day).

- **Citizen services**

- Development of policies that were based on public needs. For example, public service hall as the front office for almost 300 services rendered by the government. This increased citizens’ satisfaction from 10% to 92% by introducing policies that made service delivery totally free and fair, fast and accessible, friendly, clear and of high quality.

- **Public finance**

- Zero flat subsidies
- Targeted assistance (cash and health voucher)
- No earmarking of expenditure until the use/purpose was determined and properly justified.
- Performance remuneration for Ministers
- Motivational financing formulas - Education
 - Shift financing from schools to students, i.e. voucher financing
 - Merit based bonus systems for school directors
- One budget principle.

KEYNOTE ADDRESS: CURRENT POLICY THRUSTS OF THE GOVERNMENT

The objective of the Public Institutions Reform Agenda is to enhance capacity of public institutions and enable effective delivery of public goods and services in response to citizen demands and needs.

- **Key Elements of the Reform Agenda**

- Transparency and accountability

The objective of the Public Institutions Reform Agenda is to enhance capacity of public institutions and enable effective delivery of public goods and services in response to citizen demands and needs.

- **Key Elements of the Reform Agenda**
 - Transparency and accountability
 - Participatory governance
 - Checks and balances
 - Rule of law
 - Fairness and due process
 - Professionalism aimed at promoting effective use of public resources.
- **Fiscal Transparency and Accountability**
 - **Treasury Single Account (TSA) Policy** was setup to create a central system for efficient management of government revenue collection and expenditure. Under this policy, all revenue must come as received to the Central Bank of Nigeria and all expenditure must be based on a budget duly presented to the National Assembly and appropriated.
 - **Integrated Personnel Payment Information System (IPPIS)**. This is an electronic platform for the payment of salaries and a tool to enable verification of public servants and assess the amount spent on remuneration. The system is also a way to check ghost workers and the number of public servants.



- **Government Integrated Financial Management Information Systems (GIFMIS)**. Set up to monitor and match expenditure with budgetary allocation to enable fiscal transparency.

- **Budgeting Policies**
 - **Policy-driven Budgeting:**
 - Alignment of budget allocation with specific government policies.
 - Budget office and Nigerian Planning Commission (NPC) collaborating to draw up medium term plan in alignment with party's manifesto and identify the policies that would drive government spending.
 - Adopting a bottom-up approach to policy formulation in a way that takes into account the needs of the poor.
 - **Zero-based budgeting policy.** This is one key way to reduce the cost of governance and align the policy and direction of the government with the budget. It requires that all Ministries, Departments and Agencies (MDAs) start from zero budget and justify each item of planned expenditure. Additional budgeting needs are examined within the context of the overall policy direction of the government.
 - **Efficient Tax Administration**
 - To increase the revenue base of the country by efficient tax collection.





▪ **Policy coordination between the states and the federal government**

- To enhance collaborative policy formulation by the National Executive Council (NEC) that fosters a more inclusive approach.
- The federal and state governments work together and have adopted a policy of complete transparency in the administration of the federation account. The bailout programme of the states is an example of the collaboration between federal and state governments.
- Effective and inclusive participation of citizens in critiquing policies and ideas of government.

▪ **Strengthening accountability and integrity systems.**

Set up of the Presidential Advisory Committee on Corruption to assist the EFCC and ICPC on the fight against corruption. Other initiatives include the following:

- Reform of anti-graft agencies.
- Put in place long-term measures to prevent corruption.
- Scheduled retreat with ministers on ethics, accountability, conduct as they interface with the public.
- Strict adherence to the code of conduct to be enforced with the Ministers and public officials.

▪ **Human capacity development for the public sector (reform agenda)**

On-going needs assessment to bridge the

Capacity

- Strengthening performance management of the MDAs to enhance delivery of services to the citizens. This will involve a robust monitoring and evaluation framework i.e. setting KPIs for the MDAs that will drive a new pay system.
- Develop and adapt mechanisms and policies for periodic reviews.
- Streamline the functions of the MDAs to ensure cross-agency collaboration and reduce overlaps.

ACHIEVEMENTS TO DATE

- Setting up a framework for review and rationalisation of the purpose and functions of the MDAs
- Improved inter-governmental collaboration in policy making.
- On-going needs assessment to bridge capacity gaps in the public service
- Design of competency framework for the public service and development of training curriculum for all public servants
- Implementation of the Integrated Personnel Payment Information System (IPPIS)
- Implementation of the Government Integrated Financial Management Information Systems (GIFMIS)
- Implementation of the Treasury Single Account (TSA) policy
- Establishment of more state Debt Management Offices (DMO) to enable efficiency.
- Establishment of the Presidential Advisory Committee on corruption to work with the anti-graft commissions to tackle corruption.

- Collaborative efforts between the NPC and the Budget office to develop a medium term plan that will drive a policy-based budgeting process

ISSUES AND CHALLENGES

- **Human resource capacity gap.** There is low level of competence amongst public service workers to deliver effective services.
- **Red tapism.** There is a prevalence of bureaucratic processes in the public sector.
- **Political party policy differences.** Ideological differences amongst political parties.
- **Poor remuneration and incentive structures.** There are no incentives for public officers to perform and this affects productivity. No incentive to drive the current public service structure. Investments do not align with productivity, incentive structure and performance management.
- **Legislative ineffectiveness.** Judicial systems currently stand in the way of public services. Public officers must have the freedom to speak without being afraid of an arrest for taking the right decision.
- **Abuse of federal character** such that proper considerations are not made when making decisions with respect to cost and benefits. We do not have the right assemblage of individuals and characters and the quality of the leadership leaves more to be desired.
- **Inadequate punitive measures for corruption.** More emphasis is placed on preventive corruption measures than measures that sanction the corruption actions. Rather we dwell on preventive measures and multiple rules and regulations.
- **Non-separation of operational and regulatory functions of MDAs.** MDAs like NNPC and NPA and NIPOST operate in an industry, which they

regulate, thereby creating operational challenges. This is not the desirable state and should be looked into.

- **Aid of corruption and indifference by the private sector.** Corruption is further fuelled by the private sector as indicated by their indifference to reports of corruption cases. The private sector sometimes exploits corruption as a competitive advantage.
- **Policy somersaults.** There are frequent policy changes, which affect consistency for businesses.
- **Inadequate Training funds for MDAs.** There is a funding issue to carry out the planned training programmes for the employees of the MDAs.
- **Concentration of control at the federal level of government.** There is a mind-set of central control and disbelief that effective governance can be realised at the state level. There is also little devolvement of powers to the state government.
- **Low inclusion of private sector in policy making.** The private sector is seldom consulted in the development of policies and this leads to low consideration of their input.
- **Mind-set of central control of responsibilities.** The notion that the federal government is responsible for making the public service to deliver on its purpose effectively and efficiently.



RECOMMENDATIONS

- Government legislation should be used to drive economic policies to ensure consistency in policies.
- Staff competency and efficiency should be the basis for the federal character policy in public service.
- Civil service should operate a flat organisational structure whereby there is an escalation process to ensure that beneficial actions are not stifled.
- There is need for continuous reforms aimed at reducing government bureaucracies in a bid to provide an enabling environment for business to thrive.
- Changing the mind-set of the public servants on their functions and reforming the public service as service oriented institutions.
- Encouraging exchange programmes between the regulators in the public sector and operators in the private sectors in a bid to inform appropriate policy recommendations and implementation policies.
- Cooperation from the private sector in ensuring that measures put in place to sanction corrupt practices are adhered to and that corrupt practices by the public services are reported to the appropriate authorities.
- There should be top level political commitment, measures that prevent the occurrence of corruption, measures that sanction corruption practices to enable competitiveness and productivity.
- Disruption of the current system to quicken the reform process through the convergence of pressure from citizens, power to make the change and willingness to deploy the power.
- Policy coordination between the state and the federal government.
- Strengthen the accountability and transparency system to ensure compliance with code of ethics to curb undue influence on public officers and to prevent issues of conflict of interest.
- Private sector should insist on integrity and moral ethics in business practice to ensure that the public service provides an enabling environment for international competitiveness.
- Increase public service salaries, incentive structures and performance based bonus to eliminate the moral argument for corruption and bribe collection. This will also increase productivity and competitiveness.
- Increase efficiency in the taxation system to improve revenue generation.
- Non-discrimination in the enforcement of laws against corrupt practices.
- Focus on agency reforms other than ministry reforms.
- Setting measurable standards for all MDAs and provide incentives for high performance and disincentive to non-performance.
- Engaging individuals with the right character, competence and capacity in the public sector.

SESSION KEYPOINTS – ROUNDTABLE WITH THE VICE PRESIDENT

Issues Raised on Reforming Public Institutions to ensure Competitiveness and Accountability.

- Bureaucracy in MDAs
- Different political ideologies hinders policy formulation and coordination
- Ineffective legislations
- Non separation of operational functions and regulatory functions for some MDAs
- Concentration of power at the federal level
- Inadequate funding of the MDAs
- Poor communication between MDAs leading to duplication of efforts.
- Policy summersault
- Human resource capacity gap
- Poor remuneration and incentive structures
- Inadequate punitive measures for corrupt practices
- Transparency between the FG and SG on content of the Federation account
- Abuse of federal character.

Recommendations for Reforming Public Institutions

- Use of legislation as a key driver in the reform process to ensure continuity
- To ensure justification for federal character on the basis of cost and effectiveness
- Civil service should also operate a flat organisation structure whereby there is an escalation process to ensure that beneficial actions are not stifled.
- Need for continuous reforms for businesses to thrive.
- Reduce bureaucracy to create an enabling environment for business
- Re-orientation of the mind set of the public sector
- Simplify regulatory processes
- Private sectors to ensure that cases of corruption are reported to the appropriate authorities
- There should be top level political commitment, measures that prevent the occurrence of corruption, measures that sanction corruption practices to enable competitiveness and productivity
- Disruption of the current system to quicken the reform process through the convergence of pressure from citizens, power to make the change and willingness to deploy the power
- Policy coordination between the state and the federal government
- Strengthen the accountability and transparency system to ensure compliance with code of ethics to curb undue influence on public officers and to prevent issues of conflict of interest
- Private sector should insist on integrity and moral ethics in business practice to ensure that the public service provides an enabling environment for international competitiveness

Plenary V

Roundtable with the National Assembly – Setting the Legislative Framework for a High-Performance Economy



[L-R]: Clement Nwankwo (Executive Director, Policy and Legal Advocacy Centre); Muda Yusuf (Director General, Lagos Chamber of Commerce & Industry); Funke Opeke (CEO, Main One Cable); Kyari Bukar (Chairman, NESG); Hon. Lasu Yusuf (Deputy Speaker, 8th National Assembly); Asue Ighodalo (Managing Partner, Banwo & Ighodalo) and Laoye Jaiyeola (CEO, NESG).

“Members of the NASS could also take guidance from policy statements in their parties’ manifesto to devise legislative agenda for discussion and deliberation in the legislature”

Moderator:

Mr. Clement Nwankwo- Executive Director, Policy and Legal Advocacy Centre

Panellists:

- Mr. Asue Ighodalo - Managing Partner, Banwo & Ighodalo
- Dr. Muda Yusuf - Director General, The Lagos Chamber of Commerce & Industry
- Hon. Lasu Yusuf - Deputy Speaker, 8th National Assembly (NASS)
- Mrs. Funke Opeke - Chief Executive Officer, Main One Cable

CURRENT POLICY THRUSTS

- Achieving synergy between the NASS and the executive arm of government
- Qualitative and speedy passage of Bills into laws
- Promoting the implementation of existing laws that have been partially implemented, for example, the implementation of the Treasury Single Account (TSA)

ACHIEVEMENTS TO DATE

- A Needs-Based Assessment has been commissioned by the National Assembly’s leadership to determine whether NASS is over-funded or under-funded
- Current NASS members are more receptive to working with private sector and have shown willingness to continuing participation in dialogue with the private sector.

ISSUES AND CHALLENGES

- **Legislative Framework and Functions**
 - Lack of understanding by the executive arm of government of the roles, functions and operations of the legislature.
 - Conflict between economic value and electoral value of legislative function
 - Moral authority for effective oversight by the legislature



Hon. Lasu Yusuf, Deputy Speaker, 8th National Assembly



Dr. Muda Yusuf DG, Lagos Chamber of Commerce & Industry

- Capacity gap amongst legislators
- Absence of a clear legislative agenda from the executive arm
- Protracted delays in passing essential bills for key sector reforms e.g. Petroleum Industry Bill (PIB)
- Failure of the executive to implement the resolutions of the legislature
- **Budget**
 - Lack of continuity in the budget implementation resulting in abandoned projects
 - Late presentation of the Medium Term Expenditure framework (MTEF) and other relevant statutory reports resulting in delays in the budget process
- **Stakeholder Engagement with NASS**
 - Absence of sustainable platform for communication between the private sector and the NASS
 - Different factions within the private sector inhibits communication with NASS

RECOMMENDATION

- **Legislative Review**
 - The NASS should embark on an immediate review of outdated laws, particularly those relating to doing business in Nigeria e.g. Trade Marks Act, Companies and Allied Matters Act.
 - In line with best practices from other emerging economies, there should be
- **periodic review all laws. A period of 5 (five) years was suggested.**
- **Bills that are relevant to the nation's developmental goals and which have passed through stages of the legislative process during the previous legislative sessions should be updated to reflect current economic realities and passed into law by the current session.**
- **Sectoral debate on various sectors of the economy to determine the requirements for moving the nation forward in those areas. Members of the private sector will be invited to participate in the debate and to advise the Legislature. This is slated for early 2016**
- **Articulation of Clear Legislative Agenda**
 - The Executive arm of Government should propose laws in support of their policies.
 - The Legislative and Executive arms should cooperate towards the setting of a harmonised legislative agenda.
 - Members of the legislature could also take guidance from policy statements in their parties' manifesto to devise legislative agenda for discussion and deliberation in the legislature.
- **Effective Stakeholder Engagement between the Legislature and the Private Sector**
 - Members of the NASS should meet and consult regularly with members of their

constituencies. This includes youths and businesses within their constituencies to gain understanding of their challenges and the appropriate legislative responses to these challenges.

- The Private Sector should work towards creating a sustainable platform to channel and articulate the private sector position on issues to the legislature.
- There is a need to confirm the type of economic system being practiced by the country – socialism, welfarism or capitalism. Legislature can perform better if there is clarity on the type of economic system. The private sector should assist in this exercise through preparation of position papers on types of economic system and put forward the positions to the NASS.
- Lobbying needs to be defined and understood by the members of the public as this would aid private sector engagement with the NASS. The regulation and practice of lobbying at the Congress in the United States could be used as a guide.
- The Public Hearing stage of the legislative process should be better organized and harnessed for better stakeholder engagement.

▪ **Creating a positive perception of the NASS**

- The NASS should make use of opportunities such as the Nigerian

Economic Summit to inform the public about its activities and to correct misconceptions on the part of the public.

- There should be more frequent engagement between NASS members and members of their constituencies to gain understanding of their challenges and the appropriate legislative responses to these challenges.

▪ **Improvement in the Budget Passing Process**

- The NASS should enforce the timelines for the presentation, review and approval of the National Budget, as delays in the approval and passage of budget adversely affects the economy. Sanctions should be imposed when these timelines flouted.
- The NASS should increase its efforts at monitoring projects and items in the budget from preceding years. Questionable budgetary practices such as service wide votes and mop up of un-utilised funds at the end of a financial year should be stopped.
- Legislature should exercise proper and effective oversight in order to ensure proper appropriation of resources in line with the provisions of the Constitution or relevant laws.
- Online and Real-time monitoring of Constituency and Capital projects must be initiated.

▪ **Immediate Legislative Response**

The NASS should issue regulatory directives



Laoye Jaiyeola, CEO, NESG



Abiodun Ajijola, CGMIE

to implement existing laws that can jumpstart the economy and save the economy from recession, especially laws that will aid doing business in Nigeria. An example would be to make the Nigerian Investment Promotion Commission a true one-stop shop for obtaining approvals relating to doing business in Nigeria with a view to reducing the time for obtaining all incorporation and investment approvals to two weeks.

- The NASS should recognise and incorporate Information Communication Technology into the laws driving the countries economic development agenda.

▪ **Speedy Passage of Laws**

- There is a need for clarity about the time for the passage of bills and the estimate period should be publicised
- Legislators need to engage in careful, proper and effective deliberation on and consideration of bills before the legislature to ensure enactment of qualitative laws which can positively impact the country's economy.



[L-R]: Funke Opeke CEO, Main One Cable; Clement Nwankwo, Executive Director, Policy and Legal Advocacy Centre; Hon. Lasu Yusuf, Deputy Speaker, 8th National Assembly (NASS); Asue Ighodalo, Managing Partner, Banwo & Ighodalo; Muda Yusuf DG, Lagos Chamber of Commerce & Industry;

Key Priority Area	Required Action Steps	
	Government-Driven	Private Sector-Driven
Legislative Framework and Functions	<ul style="list-style-type: none"> ▪ Review of outdated laws ▪ Issue regulatory directive to implement existing laws ▪ Periodic review of laws e.g. every 5 years ▪ Sectoral debate on various sectors of the economy 	<ul style="list-style-type: none"> ▪ Sustainable platform for communication between the private sector and the NASS ▪ Periodic review of laws e.g. every 5 years ▪ Availability to participate in the debate
Budget	<ul style="list-style-type: none"> ▪ Timely passage and implementation of yearly budget 	
Stakeholder Engagement	<ul style="list-style-type: none"> ▪ Increased participation in private sector forums 	Issue position papers on the type of economic system

Sub-National Competitiveness Towards Economic Growth

A Conversation With State Governors

A Conversation with the Northern State Governors



Moderator:

- Mr. Sadiq Mohammed - Deputy Group CEO, ARM Investment Managers Limited.
- Engineer Mansur Ahmed - Group Executive Director, Government Relations, Dangote Group

Panellists:

- His Excellency Samuel Orton-Executive Governor of Benue State
- His Excellency Capt. Idris Wada-Executive Governor of Kogi State
- His Excellency Simon Bako Lalong-Executive Governor of Plateau State
- His Excellency Abdulfatah Ahmed-Executive Governor of Kwara State
- His Excellency Mohammed Abubakar-Executive Governor of Bauchi State
- His Excellency Ibrahim Dankwambo-Executive Governor of Gombe State
- His Excellency Nasir El-Rufai-Executive Governor of Kaduna State
- His Excellency Alhaji Mannir Yakubu, Deputy Governor of Katsina State

INTRODUCTION

The session aimed at exploring the competitive advantage of each geo-political zone and determines actionable steps required to harness opportunities in the region, to make it more competitive. Expectation was that it would reveal political measures to increase the contribution of each region to national output; set an economic agenda and leverage each geo-political zone's competence towards achieving inclusive economics growth and sustainability. The outcome was aimed at identifying strategies to tackle social issues of insecurity, unemployment and boost economic activities and ultimately setting an economic agenda that leverages the zones' competitive advantage towards achieving inclusive economic growth and sustainability.

CURRENT POLICY THRUST

NORTH CENTRAL

- Informal cross border collaboration in areas of shared interest.
- Security of lives and property.

NORTH EAST

- Enhancing access to Education with emphasis on the provision of physical infrastructure, vocational skills and entrepreneurship.
- Promoting Agricultural Development with emphasis on value chain development and in particular, markets.
- Critical Infrastructure Development.
- Youth and Women Empowerment.
- Safety and Security of lives and property.

NORTH WEST

Concerted regional collaboration to to address common challenges like insecurity, education, primary healthcare and agriculture.

ACHIEVEMENTS TO DATE

NORTH CENTRAL

- **Kogi State**
 - Has attracted foreign investors.
 - Produced a blue print on human resources, industrialisation, infrastructure, solid minerals, processing of agricultural products etc.
 - Improved quality of and access to education.
 - Improved security situation due to better collaboration with neighbouring states.
- **Benue State**
 - Collaborating with independent power companies to provide uninterrupted power supply.
 - Improved security situation as a result of the adoption of stick and carrot approach. Succeeded in retrieving arms and ammunition through dialogues as well as the involvement of law enforcement agents.

- **Kwara State**

- Establishment of ₦1billion fund for disbursement to SMEs through microfinance banks, thus achieving a level of financial inclusiveness and provision of capacity development to SMEs.
- Establishment of an international vocational training institution in partnership with the City and Guild, London where certification will be given to youths to enable them become productive within and outside the country.
- Setting up agricultural malls for agro-investors to access Agricultural inputs.

NORTH EAST

- **Gains on security challenges**

- Reclamation of Boko Haram occupied territory and Purchase as well as deployment of additional pickups for added security surveillance.

- **Management of Internally Displaced Persons (IDPs)**

- States and Federal government in conjunction with NEMA have relocated and resettled Internally Displaced Persons (IDPs).

- **Economic empowerment of citizens.**

- Increased finance for SMEs.

- **Improvement in transport infrastructure within the region**

- All state capitals connected by roads; Inter-State dual carriage way in the region on-going.
- 3 state capitals (Bauchi, Gombe and Maiduguri) connected with narrow gauge national rail network.

- **Creation of skill acquisition centres**

- Establishment of farming skills acquisition centres.
- Establishment of several skills acquisition centres.

- **Organised regional economic summits**
 - Held two North East Economic Summits.
- **Optimisation of already existing dams**
 - 2 dams capable of providing drinking water and irrigation for farming.
 - Mambila hydro dam capable of producing 4000MW.
- **Exploration and investment in solid minerals**
 - Established a hydrocarbon company.
 - 2 pending Oil Prospecting License (OPL) applications with the NNPC.
 - Initiation of partnership with a Russian company on gas production.
 - Ongoing large and mini-hydro projects.
- **Increased private sector participation**
 - A bill on PPP has been developed which is receiving attention at the National Assembly.
 - Developed an integrated medium-term development plan.

NORTH WEST

- **Security**
 - **Adoption of a common regional security strategy**
 - Recognizing the impact of security on development in the zone, Governors in the zone came together, including Niger state from North Central, to develop a common regional security strategy and fund joint military operations which has significantly degraded the capability of cattle rustlers and transnational bandits in the zone, with more than 12,000 heads of cattle recovered and returned to their owners.
 - Reduction of trans-national and internecine clashes through a transnational security committee on Inter communal Crises set up by the Governors and led by former Chief of Army Staff Martin Luther Agwai. The committee succeeded in identifying the

root causes of the killings and deployed effective strategies which have succeeded in reducing incidences of communal clashes and killings, thereby ensuring future peaceful co-existence.

- **Education**

- Initiation of programs for the delivery of free basic quality education and rehabilitation of education infrastructure across the zone.
- Provision of nine (9) years of free basic education. This resulted in an upsurge in primary school enrolment beyond the planned statistics of about 250,000 pupils. State Government responded by running two school streams daily - morning and afternoon.
- Adoption of a multi-pronged strategy for equipping and rehabilitation of schools as well as auditing teachers with the ultimate aim of commencing a teacher-training programme. About 2000 English, the State Government recruited Mathematics and science teachers under a special intervention.

- **Agriculture**

- Collaboration in the development of common strategies to revive and improve livestock farming in order to enhance the position of the zone as the foremost producer of livestock in the country.
- Considering a common strategy for leveraging the zone's abundant water resources and existing dams to improve agricultural output and investment in agro-allied business.

ISSUES AND CHALLENGES

NORTH CENTRAL

- Suboptimal resource allocation attributable to an inability to take advantage of available resources, which is unconnected with poor education, poverty and disease.

- Insecurity due to criminality, cattle rustlers and internecine killings.
- High cost of doing business due to inadequate power and water supply as well as higher cost of fuel. This has resulted in most of the local industries running at loss or below installed capacity.
- Inadequate infrastructure e.g. soil laboratory
- Inadequate data for decision making.
- Difficulty in property registration.
- Difficulty in obtaining industry/construction permit.
- Difficulty in accessing funds for business.
- Hindrances to voluntary payment of taxes due to complexities and inadequate tax information.

NORTH EAST

▪ Security

- The region is currently faced with security challenges; frequent inter and intra state ethnic/communal conflicts, weak governance, poor economic and social infrastructure as well as high rate of unemployment and poverty
- Lack of coordinated activities in the region to boost economic activities. There is a prevalence of obsolete agricultural practices and the absence of a robust framework to support small-holder framers.
- Inadequate skilled manpower, contributing to poor economic and social conditions.



- Lack of adequate federal level support for on-going military campaigns against cattle rustlers and bandits.
- Incessant cases of inter-communal crises and clashes between itinerant herdsmen and natives. Killings by Fulani herdsmen appear to have an international dimension as killing appears to be revenge killings by Fulani communities outside the country which lost relations during the 2011 post-election violence.

▪ Education

- Notwithstanding existence of numerous educational institutions in the zone, educational statistics across the zone are poor. There is a dearth of good educational infrastructure such as classrooms and furniture as well as qualified teachers and the cost of addressing the situation is very high. For instance, Katsina state needs N45billion to provide free foundational education in the state.

▪ Healthcare

- Poor healthcare indices across the zone. For instance Kaduna state now has the second highest number of people living with HIV/AIDS in the country after Benue. There is a high maternal mortality rate in the zone, with about 100,000 women dying annual in Kaduna alone.

▪ Agriculture

Activities of cattle rustlers and bandits have severely

RECOMMENDATIONS

NORTH CENTRAL

- Adoption of a common vision for the zone or region which every state constituting the zone or region will work towards actualising. Each State has its area of strength and rather than trying to re-invent the wheel, each should focus on maximizing its own area of strength under the uniform vision.
- Governors within the zone or region need to collaborate and form synergies to collectively address identified challenges such as:
 - **Education**; particularly in the provision of common teacher training and development facilities as well as technical and vocational education which are capital-intensive ventures. For instance, Kaduna is considered as an educational hub in the region with a large concentration of tertiary institutions. Other states in the zone were encouraged to take advantage of that fact to collaborate to develop the standard of the facilities into international class standard instead of engaging in the proliferation of low quality tertiary institutions in their respective states.
 - **Processing of agricultural produce**: Not all states have to process primary agriculture products, or indeed have processing centres. Industrial parks can be established in the zones or regions in this regard.
 - **Shared health facilities**: States can collaborate to establish facilities for particular issues and health problems.
 - **Joint financing for SMEs** and financial inclusion with clear strategy for private sector participation.
 - **Development and exploitation of water resources**: The North West zone has several dams with huge potential for irrigation and production of electricity.
- States should collaborate to map out a strategy to exploit the hydroelectric potentials of the zone. Aggregation of population across the zone or parts thereof may provide viable markets that will drive investments in key infrastructure by the private sector. Investment in developing dams would also enhance the capacity of the zone to generate enough power for the entire region.
- Simplification of property registration and construction/industry permit processes.
- Adoption of a multifaceted strategy aimed at addressing insecurity in the zone. Strategy for financial inclusion and access to finance by SME as a way of addressing poverty and ultimately eradicating the root cause of insecurity.
- Adoption of clear national policy, with strategic approach to setting up strong monitoring mechanisms and complementary fiscal policy which will allow sub-nationals to key in and take advantage of their capacities.
- Establishment of strong peer review mechanisms put together at the regional level to take advantage of sub-national capacities especially in agriculture.
- Creating sufficient tax awareness to encourage voluntary tax payment and removing the complexities in tax payment in order to increase revenue.
- Convening of zonal/regional economic summit as platform for driving the development of common strategies for developing competitiveness of the zone/region.

NORTH EAST

- **Partner with private sector to drive economy**
 - Adoption of private sector centered development of SMEs.

- **Improve financial inclusion of citizens**
 - Engagement of the private sector on improving financial inclusion and access.
- **Creation of market for agro-products**
 - Employ the use of open market opportunities for agricultural commodities.
 - Improving the value chain to optimize exports at each level.
- **Leverage individual potential strengths for regional collaboration**
 - Regions to collaborate in education (Teachers development institute and Technical Vocational Education), water resources and agriculture (irrigation and processing of products) and shared health facilities.
 - The development of a common platform aimed at encouraging a collective approach to meeting the region's developmental challenges.
 - Embark on key priority projects and programmes that will positively impact the lives of the citizenry.
- **Combating insecurity**
 - Channel all efforts, both at the International, Federal and State levels, to tackle the hydra-headed insurgency and insecurity challenges.
 - Engagement of religious leaders e.g. Chief Imams on issues of terrorism.
- **Enhancing Internally Generated Revenue (IGR)**
 - The enhancement of IGR collection through the adaptation of e-payment systems as currently practiced in some other states.
- **Strengthening inter-governmental relations**
 - Addressing governance issues across the three arms of government.
 - Enlighten the populace on the various economic intervention programmes of.

the Federal Government and enable the citizens in the region to participate fully in those schemes.

NORTH WEST

- Formalisation of the platform for collaboration among the governors in the Northwest Zone and utilising such platform to commission relevant studies to develop a master plan for the development of the zone as was done in the North East Zone.
- All recommendations outlined under North Central remain significant here and can be adopted by the North West.

Key Priority Area	Required Action Steps	
	Government-Driven	Private Sector-Driven
Security	<ul style="list-style-type: none"> Channel all efforts, both at the International, Federal and State levels, to tackle the hydra-headed insurgency and insecurity challenges. 	<ul style="list-style-type: none"> Engagement of religious leaders e.g. Chief Imams on issues of terrorism.
Infrastructure	<ul style="list-style-type: none"> Regions to collaborate in providing shared health facilities. Embark on key priority projects and programmes that will positively impact the lives of the citizenry. 	<ul style="list-style-type: none"> Adoption of private sector centered development of SMEs.
Skills/ Manpower	<ul style="list-style-type: none"> Enlighten the populace on the various economic intervention programmes of the Federal Government. Regions to collaborate in education (Teachers development institute and Technical Vocational Education). 	
Financing	<ul style="list-style-type: none"> The enhancement of IGR collection through the adaptation of e-payment systems as being practiced in some other states. 	<ul style="list-style-type: none"> Engagement of the private sector on improving financial inclusion and access.
Agriculture	<ul style="list-style-type: none"> Regions to collaborate in water resources and agriculture (irrigation and processing of products). 	<ul style="list-style-type: none"> Employ the use of open market opportunities for agricultural commodities.

A Conversation with the Southern State Governors



L-R]: H.E Rochas Okorochoa, H.E Abiola Ajimobi, H.E David Umah Foluso Phillips, H.E Willie Obiano, H.E Ibikunle Amosun, Frank Aigbogun, H.E Rauf Aregbesola and H.E Adams Oshiomole

Moderator:

- Frank Aigbogun - Publisher of Business Day Newspapers

Panellists:

- H.E Rochas Okorochoa- Executive Governor of Imo State
- H.E Rauf Aregbesola - Executive Governor of Osun State
- H.E Willie Obiano- Executive Governor of Anambra State
- H.E Abiola Ajimobi- Executive Governor of Oyo State
- H.E Ibikunle Amosun - Executive Governor of Ogun State
- H.E Adams Oshiomole - Executive Governor of Edo State
- H.E David Umah - Executive Governor of Ebonyi State

OBJECTIVES

- To explore the competitive advantage of the southern region.
- To determine actionable steps required to harness opportunities in the region.
- To reveal practical measures needed to increase the contribution of each region to the national output.
- Set economic agenda and leverage each geo-political zones competence and natural resources towards achieving inclusive economic growth and sustainability.
- Human capital development in areas of education, skills development and jobs creation.
- Improve infrastructure to drive industrialisation and create business-enabling environment.
- Invest in agriculture to create jobs and generate revenue and contribute to national output.

CURRENT POLICY THRUSTS

- Comprehensive review of cost of governance
- Improved educational standard
- Achieve Revenue sufficiency
- Promote Agricultural development
- Security of lives and properties

ACHIEVEMENTS TO DATE

SOUTH-EAST

Anambra State

Some of the recent achievement Anambra state could be

categorized into two enablers and critical interventions. Under the enablers, the issues that the administration addressed included:

- **Education** - infrastructure, teaching aids, comfort of students and re-training of teachers.
- **Health** - infrastructure, comfort of patients, training and retraining of nurses.
- **Security** - the suppression of kidnapping in Anambra state.
- **Power** - initiated industrial revolution through the realization of 500 Mega Watts of Electricity in line with the state's policy on industrialization and to make Anambra State the industrial hub of the entire south-east and beyond.
- **Environment** - cleanliness and beautification of the state
- **Infrastructure** - completed the area mapping of Anambra state.

The other achievements of the administration are:

- Increased the ratio of capital to recurrent expenditure from 60:40 to 70:30
- Improvement in commercial farming by reviving the federal college of agriculture.
- Pursuit of self-sufficiency in fish production.
- Revival of the auto-mobile sector to create more jobs for timing unemployed youths.
- Aggressively tackling the security of the state thus making it a very safe state in Nigeria.
- Transformation from peasant farming to mechanized farming
- Large employment through the entire sector for 250,000 employed youths in agriculture and 150,000 youths in the oil drilling sector.
- Investment in social and economic infrastructure-education, health, security power and environment such as construction of 3 flyovers.

Ebonyi State

The focus/agenda of Ebonyi state is the deployment of ICT to unlock the potential of its human resources. Some recent achievements of the state include the successful resuscitation of the Abakiliki rice production, which is known to be the most nutritious rice in the country. In this regard, there has been massive investment in agricultural infrastructure in the state to boost rice production, such as acquisition of three rice milling machines which is the largest in Africa. Similarly, the state has entered into a partnership with IBETO to revamping the process of seedling production to high yield ones.

Imo State

For Imo state, free education has been adopted from primary to tertiary level, which has resulted in 150% increase in enrolment. Other achievements include:

- Seven new general hospitals constructed across the state, with the ultimate aim of transforming the state into a hub for medical tourism;
- Introduction of Community Government Council (CGC) as a fourth tier of government to manage governance process at the grass root, in view of resources and human capital;
- Engagement of Community Council Chiefs to combat security challenges being faced within the State;
- The introduction of one community one factory; and
- The construction of over 305 schools to accommodate the entire citizens of the state.

SOUTH-SOUTH

Edo State

Before now, Edo State was only noted for negative things. But the situation is now different. The government of Edo State has been able to reverse the trend. Although the state is not a rich one, it has succeeded in tax reform which has resulted in an increase in



Internally Generated Revenue (IGR) by 900%, thus reducing over dependence on the federal government. The increase in IGR has enabled the state to meet up with the monthly wages of public servants as well as the provision of access roads in the rural areas. Furthermore, the current administration has identified human capital as the state's highest priority and has been able to create a gender balance in the state at an average of 49% male and 51% female school enrolment. Other achievements include:

- **Reform of the state civil service** which involve introduction of mandatory 3 months training program for civil servants annually.
- **Conscious effort to improve pupil enrolment into schools.** The reinvention of primary education and the reduction of the proportion of pupils not in school to less than 8% which is the least in the whole south of Nigeria.
- **Provision of access roads in the rural areas**
- Improved the education sector such that the state ranked 2nd from 27th position in 2015 WAEC result.
- Remodelled school environment to enhance ambience.

SOUTH-WEST

Ogun State

There is the need to re-assess the states at all times with each state focusing on where it has competitive advantage. However, there must be a political will of leadership to:

- Secure the state;
- Create enabling environment; and
- Put infrastructure in place

The advantage for Ogun State is in education and agriculture because the state is already a leader in education and has the largest base for industry due to the fact that it is taking advantage of agricultural value chains. The proximity of Ogun State to Lagos is good for Ogun state because over 50% of workers in Lagos live in Ogun State even though they pay their taxes in Lagos. Also, the administration has been able to raise its Internally Generated Revenue (IGR) such that the state is now second only to Lagos state. In addition, the state now runs three-shift work policy as a result of significant improvements in state security level. The state is currently attracting young graduates to agriculture, while providing an enabling environment for industrialization, and was recently rated by the World Bank as the second best after Lagos state. In the area of education, 15 schools have been remodelled to world standard while another 15 are undergoing remodelling. Summary of achievement include:

- Increase in IGR from N730m to N6.9bn in 4 years.
- Introduced measures to arrest insecurity within the state.
- Successful implementation of shift work policy as the security level in the state has drastically improved.
- Provision of an enabling environment for industrialisation - recently rated as the

second best state for ease of doing business in Nigeria in World Bank Doing Business report.

- Educational sector - 15 schools has been remodelled to world standard while another 15 are undergoing remodelling.
- Automation of land management processes.

Osun State

Osun State inherited a legacy of competitiveness from Chief Awolowo who developed the state for modern agriculture. The current administration in the state has leveraged on this legacy and some of the achievements, which could be catalogued, include:

- Successful implementation of e-learning facilities in schools through the introduction of “OPON-IMO”.
- Provision of free meals for over 252,000 pupils all over the state.
- Construction of 12 high capacity schools to boost the educational sector.
- Repositioning the agricultural sector in the state by boosting cocoa production to meet local consumption needs.
- Successful implementation of educational development initiative through the three months compulsory training of teachers on a yearly basis.
- Working with a Chinese firm in the production of chocolate and other consumables from cocoa.

Oyo State

Under the leadership of Senator Abiola Ajimobi, the Oyo State has been able to develop a hierarchy of needs for the people of Oyo State. The administration believes that the foundation of meaningful development is good governance with respect to rule of law; economy; and enabling environment. The security of life and property is very essential; hence, the administration has setup a taskforce to provide security in the state, which has

drastically reduced thuggery and vandalism. Oyo state has the largest landmass and highest number of research institute in Southern Nigeria; hence the state is leveraging on the land mass to create logistic centers for storage and manufacturing facilities near industrial parks; as well as the maximization of cassava output due to the improvement of research institutes.

Summary of highlights include:

- Adoption of Lagos state revenue generation model to improve IGR.
- Improved education standard.
- Leveraged on the large land mass to create logistic centers for storage and manufacturing facilities near industrial parks.
- Provision of a security task force to guarantee an enabling environment for people and business to thrive in the state by eliminating brigands as well as violence.
- Introduced mechanized and inclusive farming.
- Improvement in research institutes that have led to maximised cassava output.

ISSUES AND CHALLENGES

▪ Anambra State

The governor stated that limited land mass is a major issue for the state, as it has constrained improvement of agricultural productivity in the state.

▪ Ebonyi State

The state is challenged by lack of skilled workers and professionals in the state and the focus on foreign investors instead of taking advantage of local ways of refining crude oil for example.

▪ Edo State

The high population of idle people who are not educated and are not willing to be educated is the major issue for the state; as well as the lack of trust in the system; and the low value added tax (VAT) rate in the state.



▪ Imo State

For Imo state, the major challenge according to the governor is the over centralization of economic power at the federal level. He challenged the Federal Government to allow the state to exploit their gas reserves and see if the state will still be dependent on federal allocation.

▪ Osun State

According to the state governor, fresh Nigerian graduates are not equipped to be innovative and lack the ability to create job opportunities. The challenge for the state includes the overbearing recurrent expenditure. According to him, states are atomized and largely unviable; and the over dependence on allocation from the federal government only serves as a deterrent to state viability.

▪ Ogun State

The state's challenges are in areas of accessing Certificate of Occupancy (C of O); loss of tax to Lagos state as 50% of those leaving in Ogun state pay their taxes in Lagos state where they work; pressure on the infrastructure due to Lagos state workers who live in Ogun state; overbearing recurrent expenditure; and over dependence on allocation from the federal government.

RECOMMENDATIONS

▪States should key into the Nigerian Export Promotion Council's (NEPC) "one state - one product" programme/framework to

earn foreign exchange and reduce their dependence on federal allocation.

- Value added tax (VAT) should be increased as it is done in other countries to increase available revenue to sub-national entities. It is however expected to be backed up with efficient provision of public services to tax payers.
- Embark on a comprehensive study to map out states and regions area of competitive advantage.
- Creation of regional development centers to facilitate states collaboration on common development aspirations and programs.
- Adoption of community based governance system.
- Recognize and leverage on respective cultural competencies in states and regional development pursuits.
- Backing reforms with law as a form of institutionalizing reforms.
- Benchmark global best practices in designing development programs and initiatives.
- Complete overhaul of the country's governance structure.
- States should develop platforms for peer review under a regional integration framework.
- States should be run in the similitude of a public limited liability company in adherence to corporate governance codes.

- Ability to develop rural communities with same infrastructure used in the urban centers.
- States should take necessary actions to ensure quality education such as spot checks on school facilities and resources.
- For continuing the dialogue on sub-national competitiveness, already established regional integration institutions such as the Development Agenda for Western Nigeria (DAWN) Commission for Southwest Nigeria, BRACE Commission for the South-south and other platforms should be explored and engaged by the NESG.



[L-R]: H.E Rochas Okorocha, H.E David Umah , H.E Abiola Ajimobi, H.E Willie Obiano, Frank Aigbogun, H.E Ibikunle Amosun, , H.E Rauf Aregbesola and H.E Adams Oshiomole

Key Priority Area	Required Action Steps	
	Government-Driven	Private Sector-Driven
Agriculture	<ul style="list-style-type: none"> ▪ Public private partnership (PPP) scheme to meet state rice consumption (Anambra State) 	
Land Governance	<ul style="list-style-type: none"> ▪ States to clear out back logs of C of O pending request 	
Infrastructure	<ul style="list-style-type: none"> ▪ Complete the Azura power plant project (Edo State) 	
Financing	<ul style="list-style-type: none"> ▪ Increase IGR to reduce dependence on federal allocation 	

Parallel Design Workshops

Design Workshop I
Reinventing Public Institutions



OBJECTIVES

- Examine the current state of Nigeria's public institutions in comparison with their original design.
- Examine, where appropriate, why these public institutions do not achieve the desired outcomes, perform conflicting roles, operate inefficiently, or render sub-optimal service to the Nigerian public.
- Recommend strategies to approach critical reforms required in all tiers of government.
- Harmonize actionable interventions from all stakeholders in all arms of government (Legislature, Executive and Judiciary) as well as the private sector.

ACHIEVEMENTS TO DATE

- Early positive results from key reforms in a few institutions
 - The Independent Electoral Commission (INEC)'s record of due process and general transparency in the conduct of the last General Elections is unprecedented in Nigeria, especially remarkable for having led to a removal of a sitting government.
 - The Nigerian Customs Service, after 15 years of little to no recruitment, has undergone a significant human resource revamp over the past five years - introducing competent graduate talent and a technology-driven workforce. The agency has more than doubled its revenues to N960billion within three years from 2011 - 2014.

Facilitator:

Dr. Goke Adegroye
Chairman,
GSDI Limited

“It is time for government to create a system of governance that promotes and supports efficient economic interaction and at same time advances the health, safety, and welfare of its citizens”

- Central control of fiscal practices of government agencies (e.g. the recently implemented Treasury Single Account) is yielding early plugs in leakages.
- **Changing public perception of government as irredeemably corrupt**
 - No government in recent Nigerian history has enjoyed as much goodwill as the current administration. There is a strong belief in the government's ability to bring real change. The government must protect this goodwill by delivering results.
- **Inclusive approach by model states in policy development.**
 - States have begun to see the place of closer involvement of the private sector in the development of education policies. Case in point: the Lagos State Government's recent inclusion of private school managers to help craft education policies to fill the capacity gaps of the government.

ISSUES AND CHALLENGES

- **Conflicting growth indices: poverty and pervasive unemployment amidst recent strong economic growth and a history of national budgets that emphasise education.**
 - Nigeria is ranked 152 out of 187 in the Human Development Index (HDI).. The country sits in a significantly low category below Rwanda (151), slightly above Yemen (154) and Zimbabwe (156)

- and a far cry from South Africa in the medium category.
- The Child Development Index (CDI) of Nigeria is 40.53, worse than the African average (35.05).
- High unemployment (25%) and surge in the number of unemployable graduates as more focus is on certificate acquisition at the expense of knowledge and skills.

- **Pervasive culture of waste in government**

- Waste in government is endemic and has been demonstrated in several forms, including a bloated workforce, highly unsustainable cost profiles, and a curious penchant for building expensive headquarters and bureaucracies.
- About 2,541 public institutions were identified at the federal and state level, out of which 541 were created exclusively at federal level. This necessitates an urgent review of the purpose of their creation including the amendment of the Acts establishing them, as they would remain inefficient and counter-productive.
- Institutions are impeded by warped values of what constitutes authority and responsibility, giving room to corruption and little to no supervision.

- **Insular policy development**

Not all stakeholders and affected constituents are carried along in the policy development process. This results in policies not reflective of the needs of the Nigerian public, or difficult to implement due to lack of buy-in from critical stakeholders.

“There is a strong belief in the government's ability to bring real change. The government must protect this goodwill by delivering results”

“Not all stakeholders and affected constituents are carried along in the policy development process”

Institutions are impeded by warped values of what constitutes authority and responsibility, giving room to corruption

- A referendum, for example, is a rare occurrence in Nigeria and should not be. The most overlooked stakeholders happen to be the private sector.

- **Substandard human capital capacity in government**

- There has been a historically low emphasis on excellence as criteria for recruitment into the public service. Competence is often sacrificed for more political criteria such as state of origin, relationship with the decision maker, or recommendation from a powerful benefactor.

RECOMMENDATIONS

- **Reinvention should not just be about institutional processes; it must be about people**

- The same institutions can present distinctly different results with a competent head driving a culture shift. Cases in point include the National Agency for Food and Drug Administration and Control (NAFDAC) under Dr. Dora Akunyili, and the Independent National Electoral Commission (INEC) under Prof. Attahiru Jega. The reinvention of institutions is at its core a reorientation of the mind-set of people to abhor and reject mediocrity, as well as expect and reward competence.

- **Create a system of government that promotes and supports efficient economic interaction and at same time advances the health, safety, and welfare of its citizens**

The discussion summarized the following key drivers of competent states and their capacity to develop strong public institutions:

- Develop human resources

- Protect human rights and political freedoms

- Enhance and protect security, health, safety and welfare

- Build social capital by strengthening civil society

- Protect the natural environment

- Mobilize financial resources for development

- Create partnerships and collaboration with the private sector and NGOs for service delivery

- Democratize and decentralize government

- Provide and facilitate the provision of physical and technological infrastructure; and

- Enable private sector development

- **The 2014 National Conference Report to be sent to the National Assembly for (debate and) implementation**

- **Streamline existing overlaps across the responsibilities of MDAs**

- **Improve efficiencies through automation and leveraging the use of technology**

- **Strengthen the autonomy of the Independent Electoral Commission (INEC).**

- The appointment and remuneration of the INEC Chairman and State Resident Commissioners should be the exclusive preserve of the National Assembly without any interference from the Executive.

- Leadership criteria of INEC

“There has been a historically low emphasis on excellence as criteria for recruitment into the public service.”

“The same institutions can present distinctly different results with a competent head driving a culture shift.”

“The reinvention of institutions is at its core a reorientation of the mind-set of people to abhor and reject mediocrity, as well as expect and reward competence”

should include strong project management skills and the competence to manage and organize sometimes overwhelming groups of people.

▪ **Uncompromising focus on competence in recruiting into public offices**

- The government must set Key Performance Indicators (KPIs), which are smart and realistic in line with the available resources for public officers. The Nigerian public, especially private sector stakeholders, must insist on this.
- There is the potential need for staff rationalisation in order to make room for more competent hires and MDAs must ensure that the right people should be hired to perform given tasks.
- There is a need to improve accountability so that officers ensure full responsibility for the authority they assume. This includes systems of rewards and sanctions.

▪ **Effective devolution of powers (true fiscal federalism)**

- The exclusive legislative list needs to be unbundled, and the overarching preserve of the federal government should be mitigated to allow the following:
 - State Customs Service
 - State Power (Electricity)
 - State Police
- Government ministries should retreat from direct implementation and Focus more on policy development and regulation.

▪ **Exchange Programs between the private and public sectors**

- A practice of internship by which public sector officers are seconded periodically to the

private sector, and vice-versa, should be implemented. This will facilitate knowledge sharing, skill development and a mutual understanding of the sectors. The more both parties share engage for improved synergies, the quicker the country can develop and implement relevant policies.

▪ **Stakeholder Mapping and Engagement should Underpin Policy Development**

- The government must identify stakeholders who will be affected by policies at an early stage of policy development and design, rather than towards the end of the process. This is to ensure adequate input and buy-in of policy implications prior to issuance.
- Government also needs to incorporate and communicate an engagement structure and plan when policies are being developed.
- Fundamentally every Ministry and MDA should identify its key stakeholders and the government should have a deliberate strategy to dialogue with these Stakeholders well ahead of Policy formulation. Towards this, monthly or quarterly engagements can be organised.
- Coordination is also critical within government institutions and private sector groups. This will allow all the parties involved to effectively combine resources for an alliance, which translates into results and achievement.

▪ **Structural Reforms & Capacity Development in Education**

- The government needs to partner with the private sector on national curriculum development

“The government must identify stakeholders who will be affected by policies at an early stage of policy development and design, rather than towards the end of the process”

“The exclusive legislative list needs to be unbundled, and the overarching preserve of the federal government should be mitigated”

should include strong project management skills and the competence to manage and organize sometimes overwhelming groups of people.

▪ **Uncompromising focus on competence in recruiting into public offices**

- The government must set Key Performance Indicators (KPIs), which are smart and realistic in line with the available resources for public officers. The Nigerian public, especially private sector stakeholders, must insist on this.
- There is the potential need for staff rationalisation in order to make room for more competent hires and MDAs must ensure that the right people should be hired to perform given tasks.
- There is a need to improve accountability so that officers ensure full responsibility for the authority they assume. This includes systems of rewards and sanctions.

▪ **Effective devolution of powers (true fiscal federalism)**

- The exclusive legislative list needs to be unbundled, and the overarching preserve of the federal government should be mitigated to allow the following:
 - State Customs Service
 - State Power (Electricity)
 - State Police
- Government ministries should retreat from direct implementation and Focus more on policy development and regulation.

▪ **Exchange Programs between the private and public sectors**

- A practice of internship by which public sector officers are seconded periodically to the

private sector, and vice-versa, should be implemented. This will facilitate knowledge sharing, skill development and a mutual understanding of the sectors. The more both parties share engage for improved synergies, the quicker the country can develop and implement relevant policies.

▪ **Stakeholder Mapping and Engagement should Underpin Policy Development**

- The government must identify stakeholders who will be affected by policies at an early stage of policy development and design, rather than towards the end of the process. This is to ensure adequate input and buy-in of policy implications prior to issuance.
- Government also needs to incorporate and communicate an engagement structure and plan when policies are being developed.
- Fundamentally every Ministry and MDA should identify its key stakeholders and the government should have a deliberate strategy to dialogue with these Stakeholders well ahead of Policy formulation. Towards this, monthly or quarterly engagements can be organised.
- Coordination is also critical within government institutions and private sector groups. This will allow all the parties involved to effectively combine resources for an alliance, which translates into results and achievement.

▪ **Structural Reforms & Capacity Development in Education**

- The government needs to partner with the private sector on national curriculum development

“The government must set Key Performance Indicators (KPIs), which are smart and realistic in line with the available resources for public officers”

“Every Ministry and MDA should identify its key stakeholders and the government should have a deliberate strategy to dialogue with these Stakeholders”

and review. This would ensure robust coverage and tailoring of education to the labour needs of the country.

- Partnerships on infrastructure and capacity development, teachers training programs, etc. should be highly encouraged and incentives e.g. tax concession put in place to ramp up participation.
- Introduce vocational institutions and technical training to bridge the education gap caused by limited universities.
- Exchange programs for teachers should be encouraged with teachers learning from the private sector's training programs, methods and skill-sets..

- Invest in the capacity building and performance-based remuneration of teachers nationwide to increase the attractiveness of the teaching profession.

▪ **International Multi/ Bi-lateral participation**

- We should leverage every beneficial opportunity for partnership and collaboration with international institutions (multilateral agencies and DFIs) to accelerate our institutional reforms through adoption of strategies that have worked abroad and are applicable to the Nigerian context.

Key Priority Areas	Required Action Steps and Timelines		
	Government-Driven	Responsibility	Private Sector-Driven
Corporate governance and standards	Review of existing rules, formulation of appropriate rules and regulation and its enforcement	Regulatory bodies – Legislative arm of government etc	Comply with existing rules and standards
Stakeholder's mapping and engagement	Government to develop a framework that will increase stakeholder participation	Appropriate government agencies (MDAs)	Develop a framework that will increase Public-Private Partnership (PPP) participation
Education structure reform	Government to partner with private sector and NGO for vocational training	Appropriate authorities at Federal, sub-national and local Government levels	Private sector to support in terms of education grants, training schemes, infrastructure development
Cost of doing business	Remove hindrances to doing business e.g. multiple licensing requirements, multiple regulations, etc.	Appropriate authorities at Federal, sub-national and local Government levels	
Process automation	Introduce technology driven business automation to enhance efficiency and remove bottlenecks	Appropriate government agencies (MDAs)	
Exchange programmes between private and public sectors	Develop strategy to implement exchange programs in collaboration with the private sector	Appropriate government agencies (MDAs)	Collaborate with government agencies on exchange programs
Education reforms	Develop/implement policies and structures which incorporate vocational and technical education	Ministry of Education	
National Re-orientation	Develop strategy to collaborate with NGOs and Civil Society on national reorientation	Federal Government	



OBJECTIVES

- Introduce the concept of legislative effectiveness;
- Identify specific action steps that may be implemented to ensure the 8th National Assembly is effective.

DISCUSSION HIGHLIGHTS

- **The role of the legislature** is very important in a democracy and its success lies in the realisation of the principle of separation of powers. The core role of the legislator are as follows:
 - Law making: Scrutinising bills prior to passing same to law.
 - Oversight functions: Monitor the activities of the executive in line with the principle of separation of powers.
 - Representation and constituency relations: Representing the interest of their constituency.
 - Legislative effectiveness is the extent to which the legislature effectively carries out their legislative functions, particularly formulation and enactment of law.
 - A legislator's effectiveness can be determined by his ability to formulate and advance legislation.
 - A good legislation is one that provides effective policy solutions and reflects the wishes of people.

Facilitator:

Dr. Otiye Igbuzo
Executive Director
African Centre for Leadership,
Strategy and Development

“There should be a legislative plan of action that takes into cognisance, Nigeria’s development priorities”

▪ **Components of an effective legislator**

- **Innate Ability:** An effective legislator must possess natural ability to see policy solutions to pressing problems.
- **Acquisition and cultivation of a critical skill set:** A legislator must possess knowledge of legislative rules and procedures and have ability to interact with colleagues; and ability to set agenda.
- **The sophisticated utilisation of key legislative institutions**

ISSUES AND CHALLENGES

▪ **Perception:**

- **Poor perception and understanding of the roles and responsibilities of the legislators among the public.**
- **Inadequate communication between the legislators, media and the public.**
- **Misconception of the remuneration of the legislators.**

Most of the communication gap and misconception can largely be attributed to the Press, as they are responsible for most of the information available to the public.

- **Deviation from core responsibilities.** Legislators expend time and effort on non-core legislative duties and at times are evaluated based on considerations other than their three basic functions, such as grant of scholarship, sinking of borehole etc.

- **Cost of running the National Assembly.** High cost of running

the National Assembly and the attendant negative perception among the public affects effectiveness.

- **High turnover of legislators.** The business of legislating requires time to understand. High turnover of legislators due to failure to secure re-election after the expiration of their term denies legislators the opportunity to gain experience in the operation of the legislature and this hampers individual and collective effectiveness of legislators.

- **Manpower.** There is insufficient number of skilled support staff to render support services to legislators in the performance of their core functions. Research indicates that legislators in developed democracies have between 32 to 40 highly skilled support staff, which draw salary from the system, unlike Nigeria where the number is fewer and their remuneration is given to legislators to distribute.

- **Ineffective Oversight.** Oversight functions of the legislators (particularly in the areas of budget implementation and public procurement) have not been effectively executed.

- **Party Influence.** The ruling political parties often influence the appointment of officers into key positions in the legislature. This usually results in the appointment of officers based on considerations other than merit.

“Research indicates that legislators in developed democracies have between 32 to 40 highly skilled support staff, which draw salary from the system, unlike Nigeria where the number is fewer and their remuneration is given to legislators to distribute.”

“Legislators expend time and effort on non-core legislative duties and at times are evaluated based on considerations other than their three basic functions,”

Institutions are impeded by warped values of what constitutes authority and responsibility, giving room to corruption

RECOMMENDATIONS

- **Address the negative public image of legislators and the misconceptions about who is an effective legislator.**

- Education of the populace about legislative processes, functions and operations in order to highlight the importance of the legislature and change the negative public perception of legislature/legislators.

- Legislature to devise proper strategy to address its negative image among the populace, including devising communication strategy and reputation management, appointing people with requisite qualifications and background to handle its communication responsibilities.

- **Effective performance of oversight functions.**

- The legislators should pay more attention to their oversight functions especially in the area of public procurement and budget implementation. Standing Committees should be permitted to perform their responsibilities without interference and National Assembly's budget office should be adequately staffed to perform its duties.

- **Legislation for conducive environment for private sector to thrive.**

- The legislators should enact appropriate laws to support the private sector. There should be constant review of existing laws with a view to repealing outdated laws or those that create unnecessary bureaucracy.

-

Effective support system for the legislature (Research and Support Staff).

- Adequate number of skilled and qualified staff should be made available to the legislators to support them in their legislative functions.

- **Encourage partnerships between the Private Sector and Civil Society Organisations for legislative effectiveness.**

There is need for more engagement between legislature, the private sector and civil liberty organisations to ensure that legislation reflects the wishes of the people and provides effective policy solutions.

- **Formulate appropriate regulations to support the development of the economy.**

Modern societies need effective regulation to support growth, investment, innovation and uphold the rule of law. Many countries across the world especially the Organisation for Economic Co-operation and Development Countries are moving from deregulation to regulatory reform and the regulatory state.

- **There should be a legislative plan of action that takes into cognisance, Nigeria's development priorities.**

“Legislature to devise proper strategy to address its negative image among the populace, including devising communication strategy and reputation management”

“There is need for more engagement between legislature, the private sector and civil liberty organisations”

“

Key Priority Areas	Required Action Steps and Timelines		
	Government-Driven	Responsibility	Private Sector-Driven
Public perception	Legislators should utilise available tools to sensitise the public about the activities of the legislators. Examples of such tools are: social media, press and communication systems within the National Assembly	Legislators	Citizens should be more interested in finding out the activities of legislators and knowing who their representatives (and relevant constituencies) at the legislative arm of government are.
Private sector engagement	Legislators should increase awareness on public hearing to ensure that relevant stakeholders attend and make contributions at such hearings	Legislators	The private sector should participate in legislative affairs by attending public hearing in order to air their views.
Legislative plan	Legislators should develop an action plan for carrying out their legislative functions in line with the country's development priorities	Legislators	
Existing laws	Out-dated legislations that impede investment or create bureaucracy should be repealed	Legislators	

Creating And Sustaining Nigeria's Competitive Advantage



OBJECTIVES

- Identify specific urgent issues to be resolved in sectors/ industries where Nigeria has potential for comparative advantage;
- Achieve consensus on the candidate industries/sectors that have potential for significant comparative advantage; and
- Identify specific reforms and timelines to achieve the reality of a truly diversified and competitive economy in the agreed candidate industries

ISSUES AND CHALLENGES

AGRICULTURE

- **Acquisition of arable land is difficult due to communal ownership.** It is more difficult to acquire commercial sized plots as most arable lands are held in fragmented plots by communal owners (i.e. families, clans etc.) who intend to pass them on as an inheritance.
- **Apathy for sale of land by individual landowners for agricultural purposes.** It is usually difficult to obtain the consent of community leaders to use their land for agriculture purpose. Individual landowners prefer to sell/lease their land for other commercial activities such as real estate because of the perceived advantage of the profitability of real estate investments.

Facilitator:

Mr. Reinaldo Fiorini
Managing Partner
McKinsey Nigeria

“Government should widen its tax base to enhance non-oil revenue generation by finding ways to bring the informal sector into the mainstream economy and thereby get business to pay its tax due.”

- **Inadequate infrastructure (storage facilities, good roads, technology, etc.)**
 - There are inadequate (and sometimes non-existent) road networks to connect farms to the desired marketplace, where produce can be sold easily and on time.
 - Likewise, some of these farm produce are stored in sub-optimal conditions, thus making the produce more prone to spoilage.

- **Lack of synergy across the agricultural value chain.** The agricultural value chain is not clearly-defined and co-ordinated as most components are currently working in isolation.

- **Absence of an agricultural marketing agency, shortage of marketers and technology based marketing tools**
 - There is no clear channel for farmers to effectively market their agricultural produce to their target markets. Consequently, there is a communication gap between the producer (the farmer) and consumer (the agro-based manufacturer) regarding available agricultural produce.
 - Farmers are yet to harness the vast potentials inherent in the use technology to market their farm produce.

- **Unavailability of high yield seedlings**

MANUFACTURING

- **No access to the official Foreign Exchange (FX) market for the importation of certain items.**
 - Exchange controls currently imposed by the Central Bank of Nigeria (CBN) to reduce the demand on foreign currency, is threatening the survival of manufacturing companies.
 - Due to these controls, manufacturers cannot source FX from government channels to import critical raw materials.

- **High supply chain costs due to bad roads and lack of alternative means of transportation.** Nigerian roads are bad and poorly linked. There is also very little development in providing alternative means of transport such as rail to support industrial growth and logistic efficiency. As a result, the supply chain cost of most manufacturers in Nigeria is significantly higher than in other countries.

- **High cost of importation due to port congestion, clearing delays and other administrative bureaucracies.** Port congestion remains a significant bottleneck for manufacturers who import raw materials. The congestion results in clearing delays which increases cost of importation of production inputs.

- **Multiple taxation and regulatory agencies.** The cost of tax compliance in Nigeria is high due to the numerous taxes (direct and indirect) collected at the Federal, State and Local government levels. In addition, these taxes are administered and collected by

“There is very little development in providing alternative means of transport such as rail to support industrial growth and logistic efficiency.”

“The agricultural value chain is not clearly-defined and co-ordinated as most components are currently working in isolation”

different regulatory/ tax agencies who are empowered to audit companies as and whenever they deem necessary. These compliance requirements are time consuming, and the audit processes are a huge distraction to business operations.

- **Inconsistent and unstable policies.** Industry policies are usually not consistent with the economic agenda advanced by the government. For example, the government wants to increase local production, but has imposed restriction on access to the FX market for the importation of certain raw materials. In addition, there are cases of policy reversals such as the Export Expansion Grant, which was granted by an Act of Legislation, but is no longer implemented by the government.
- **Inadequate skilled manpower.** There is a dearth of skilled and employable manpower to meet the demand of manufacturers and factory operators. As a result, skilled labour mostly has to be imported at a high cost.
- **Influx of illicit products due to poor enforcement of relevant laws/policies and inadequate border controls.** There is inadequate control of the influx of illicit products and intellectual property theft in the country. Regulatory agencies tasked with monitoring the borders and preventing smuggling of goods do not seem to have the capacity to effectively carry out their functions and enforce compliance with relevant laws and import policies.
- **High cost of finance.** The cost of borrowing in Nigeria is high and

unattractive for capital investment. This is a major disincentive to local manufacturers who are unable to compete on a global scale.

“Industry policies are usually not consistent with the economic agenda advanced by the government.”

POWER

- **One-size-fits-all approach to addressing consumer demand (lumping together of SMEs, small communities and big industries).** There are different levels of need across the various commercial sectors, which cannot be addressed by the unitary approach currently adopted by the government.

“Regulation defeats in power sector i.e the “willing buyer-willing seller” mechanism that guarantees optimised pricing required encouraging investment”

- **Inadequate gas distribution network.**
 - Existing infrastructure is inadequate to meet demand for gas (required for power generation).
 - Willing investors are hindered by dearth of infrastructure.
- **Capacity limitation of the Transmission Company of Nigeria (TCN)**
- **Regulated pricing of power products.** Regulation defeats “willing buyer-willing seller” (free market) mechanism that guarantees pricing required encouraging investment.
- **Absence of Specific Regulatory Authority.** No parallel regulator for use of gas in power generation as is the case with NERC. This is hindering the development of regulatory reforms required to encourage investment in the sector.

SKILLS

- **Lack of formal vocational skills training for the youth.** Lack of formal vocational skills training within the Nigerian education system has resulted in a shortage of mid-level graduates/ skilled artisans in the country.
- **Lack of synergy between the economic direction of the government and the Nigerian school curriculum.** There is a lack of synergy in the direction of the government's economic policies and the Nigerian school curriculum. As a result, our institutions are producing graduates who are ill-equipped to meet current job demands of the country.
- **Lack of standardisation of informal training (apprenticeship training)**
 - A high number of children in Nigeria are not enrolled in school and rely on informal education (apprenticeship training, etc.).
 - However, this type of education is not recognised or standardised by the formal school system.
- **Low interest for vocational training amongst the youth.** There is a much higher demand for graduate degrees amongst the youth who view vocational skills training to be relatively inferior.
- **Lack of availability of high quality resources and infrastructure in schools**
 - The quality of teachers in the public institutions is low.
 - Poor quality infrastructure in schools.

RECOMMENDATIONS AGRICULTURE

- **Design a well-articulated finance framework for the sector.** The government should design a framework that would ensure that farmers have easy access to loans at single-digit interest rates and favourable loan tenors.
- **Recruit and equip agricultural extension agents to train farmers on best agricultural practices.**
- **Integrate agricultural extension into the value chain.**
- **Integrate small-scale/subsistence farmers and out-growers into the value chain.** Subsistence farmers and out-growers should be recognised as part of the agriculture value-chain. This could be done by organising small-scale holding farmers into a recognisable collective group.
- **Provide high yield seedlings to farmers.**
- **Encourage backward integration of farmers into the value chain.**
- **Improve road networks to farm settlements.**
- **Grant concessions of large capacity storage facilities to practicing and intending farmers.**

MANUFACTURING

- **Procurement of raw materials – import versus local sourcing**

Subsistence farmers and out-growers should be recognised as part of the agriculture value-chain. This could be done by organising small-scale holding farmers into a recognisable collective group.”

- Participants acknowledged the Government's desire for local raw materials utilization. Indeed, significant achievements have been made in alcoholic beverages industry where local raw material utilization is significant through deliberate local capacity building by way of alliances between the brewers and local entrepreneurs and farmers producing sorghum and malted barley.

- Manufacturers will always have a prevailing interest in localizing materials where manufacturing facilities are. However, this can be achieved only if quantity, quality and competitive prices are available. There is a clear opportunity for the government to reduce the current hurdles for manufacturers (Nigeria is ranked 170/189 on the World Bank "ease of doing business Index"), and to create appropriate incentives to maintain and grow their business. Manufacturing sector is key to the development of Nigeria's economy for employment, skill and technological transfer and overall contribution to Government Revenue (VAT, CIT, WHT, etc).

- It was however agreed, that Government must allow a gestation period for commercial production of local raw materials, such as palm oil, before restricting importation of crude palm oil, especially as investors in palm oil refineries have invested in oil palm plantations that are not yet mature enough to produce to meet their production requirements.

- It was further agreed that priority should be given to local raw materials, which Nigeria can

competitively produce in terms of yield, quantity and price.

- Participants acknowledged the role of the Raw Materials Research and Development Council which was enjoined to connect better to the industry and publish the results of its findings on availability of local raw materials and investment opportunities in local raw materials development and procurement.

Ban on access to the foreign exchange market for importation of critical raw materials required by industry such as crude palm oil, should be lifted and both government and industry should agree on a transition period just as was done with cement a few years back.

- **Logistics**

- This affects the entire value chain - import, supply and distribution logistics.

- Import logistics should be eased through port expansion to decongest the ports, 24/7 port operation, and elimination of multiple regulatory agencies at the ports.

- Supply and distribution logistics should be improved through investment in multimodal transportation network, particularly, roads, railways and inland waterways, where possible, to move goods around the country.

- Ease of movement of goods and services can reduce logistics costs significantly which will translate to lower selling prices of goods for the benefit of consumers.

"Ban on access to the foreign exchange market for importation of critical raw materials required by industry such as crude palm oil, should be lifted.."

"Import logistics should be eased through port expansion to decongest the ports"

▪ **Legal and Regulatory Environment**

- This is multi-dimensional covering laws, regulations and policies and their implementation by ministries, departments and agencies (MDAs) of government; some of which have overlapping functions.
- Recommendations include immediate actions that can be implemented easily and longer term indications:
- Overall, the adoption of the Georgian model was recommended for Nigeria, by debottlenecking the legal and regulatory environment for business through elimination of laws, regulations and policies that constitute obstacles to the ease of doing business and rationalization of the MDAs administering them. This will inevitably lead to the scrapping of multiple regulatory agencies with overlapping functions.
- There is an urgent need for policy stability and consistency to ensure certainty and predictability of the regulatory environment and improve the overall investment climate. Recent policy reversals that are hurting businesses and making Nigeria uncompetitive include suspension of Export Expansion Grant (EEG), the Central Bank of Nigeria (CBN)'s list of 41 items that are barred from access to the foreign exchange market, undue delay by the CBN to approve Form M (not valid for foreign exchange) even when importers have submitted documents to show their alternative legitimate source of

funding the importation of such items, and attempted reduction of pioneer status from 5 years to 3 years and back duty taxation of companies that have fully utilized their 5 years' pioneer status.

- Administration of laws, regulations and policies should be made more open and transparent. Technology should be deployed to enable online submission and approval of applications for selected permits/licences.
- Competition laws and regulations should be enacted to create a level playing field for healthy competition between businesses and provide the framework for sanctioning unfair business practices.

▪ **Manufacturers should engage and develop local suppliers in a comprehensive backward integration programme.**

- To address the inability of local suppliers of raw materials to meet the demand of manufacturers with respect to quantity and quality, manufacturers should invest in developing the capacity of the local suppliers in a backward integration programme. This will boost local capacity, national GDP and reduce importation and pressure on the currency.

▪ **Manufacturers should not be forced to patronise local suppliers where local supply cannot meet existing demand.**

- It is counterproductive to impose import restrictions on manufacturers (via exchange controls) as a means of improving local production. This stifles manufacturing capacity as local supply of raw materials is currently

“Recent policy reversals that are hurting businesses and making Nigeria uncompetitive include suspension of Export Expansion Grant (EEG), the Central Bank of Nigeria (CBN)'s list of 41 “

Administration of laws, regulations and policies should be made more open and transparent”

not enough to meet existing demand.

- Ban on access to the foreign exchange market for importation of critical raw materials required by industry, such as crude palm oil, should be lifted and both government and industry should agree on a transition period (just as was done with cement a few years back).

- **Rail lines should be developed across the country to allow easy passage of raw materials and finished goods**

- Supply and distribution logistics should be improved by investing in multi-modal transportation network, particularly, roads, railways and inland waterways, where possible, to move goods around the country.

- Ease of movement of goods and services can reduce logistics costs significantly which will translate to lower selling prices of goods for the benefit of consumers.

- **Port administration needs to be more efficient; a target turnaround time should be set for clearance of imported goods.**

- Port administration needs to be simplified to reduce congestion. Also, various bureaucratic requirements within the clearing process should be eliminated to reduce the cost of importation and processing period.

- A target should also be set for the Port Administrator on the turnaround time for clearing goods from the Port.

- **Tax administration and collection by various agencies**

needs to be streamlined and simplified to reduce the cost of compliance.

- **With respect to multiple taxation:**

- Taxes should be collected only within the framework of the List of Approved Taxes Act which was enacted with the objective of eliminating multiple taxation by the Federal, State and Local Governments. States and Local Governments must be made to respect this law and desist from being a nuisance to business.

- Government should widen its tax base to enhance non-oil revenue generation by finding ways to bring the informal sector into the mainstream economy and thereby get business to pay its tax due.

- While government is thinking about increasing the Value Added Tax (VAT) rate, it must at the same time ensure VAT works in Nigeria the same way it works in countries with higher VAT rates than Nigeria. Such countries allow tax payers to recover their input VAT from output VAT. Increase in VAT rate should therefore not be one-sided.

- **There needs to be consistency and stability in the industrial policies issued by the government to foster investor confidence in the economic direction.**

- Regulatory agencies should align their policy objectives with each other and with the economic agenda of the government. The focus should not always be on revenue generation for the parastatals, but on what is beneficial to the economy at large.

In addition, policies that have been set out should be implemented in full by the relevant agencies. Stability of government policies is a critical measure of the ease of doing business.

- **There should be incentives for exporters, with higher incentives for exporters of finished goods versus exporters of raw materials.**
 - The government should immediately resume the implementation of the Export Expansion Grant (EEG) as an incentive for exporters.
 - In addition, it is recommended that exporters of finished goods should be given higher incentives than exporters of raw materials.
- **The National Office of Technology Acquisition Program (NOTAP) should drive the transfer of technology and manpower skills within a specified time frame.**

POWER

- Develop off-grid options (such as solar, Liquefied Petroleum Gas (LPG) and micro turbines) to meet demand at the lower end of the demand pyramid.
- **Regulatory Reform.** To encourage private investments, a regulatory agency should be established to address the issues around the use of gas for power generation.
- Enable greater private sector investment in the transmission leg of the power ecosystem.
- Encourage private sector investment in the building of a proper gas distribution network.
- Deregulate gas pricing.

- **Deregulate gas pricing.**

SKILLS

- **Provide vocational skills training for the youth.**
 - Vocational skills training should be provided to Senior Secondary students (SS1 to SS3)
 - This training should continue through university and National Youth Service Corps (NYSC) to ensure that the students become highly proficient in a technical skill.
- **Promote synergy between the economic direction of the government and the Nigerian school curriculum.** There is a need to synergize the economic direction of the government and the courses offered in our school curriculum to ensure that we produce skilled graduates who can meet current job demands.
- **Increase incentives for teachers and roll out a robust Teachers' training programme nationwide to improve teacher quality.**
- **Recognise and standardise informal education (home schooling/apprenticeship).** A large number of youth within the country are currently receiving informal education. This type of education must be standardised and formally recognised by the Education Ministry.
- **Embark on a National Orientation programme to educate our youth on the advantages of vocational skills training.**
- **Improve the quality of infrastructure in our schools to create a more conducive learning environment for students.**

There is a need to synergize the economic direction of the government and the courses offered in our school curriculum.”

,”

“Government should immediately resume the implementation of the Export Expansion Grant (EEG) as an incentive for exporter”

Key Priority Areas	Required Action Steps and Timelines	
	Government-Driven	Private Sector-Driven
AGRICULTURE	<ul style="list-style-type: none"> ▪ Improve road networks to connect farms to the desired market. ▪ Grant concessions of large capacity storage facilities to practicing and intending farmers. ▪ Integrate small farm holdings into coordinated agricultural groups and associations. ▪ Integrate small-scale/ subsistence farmers and out-growers into the value chain. ▪ Recruit and equip agricultural extension agents to train farmers on best practices. ▪ Revamp agriculture research institutes to research high yield seedlings and crops. ▪ Integrate agricultural extension into the agriculture value chain. <p>Develop a clear regulatory and finance framework.</p>	<ul style="list-style-type: none"> ▪ Increase investment in agriculture storage facilities to curtail farm-produce losses. ▪ Increase investment in agro-allied businesses e.g. pesticides, fertilizer processing and agricultural packaging. ▪ Invest in agriculture marketing activities. ▪ Invest in viable agricultural sectors such as horticulture and citrus farming ▪ Support backward integration of local farmers into specific sections of agricultural value-chain. ▪ Disseminate information on globally acceptable agricultural best practices to local farmers. ▪ Recognise communal land-owners as equity holders in mechanized farming business.
MANUFACTURING	<ul style="list-style-type: none"> ▪ Improve distribution of goods and services by building roads and rail lines. ▪ Streamline Port Administration and set and monitor turnaround target. ▪ Ensure regulatory policies are consistent and stable. <p>Remove FX restrictions on importation of certain goods.</p>	<ul style="list-style-type: none"> ▪ Engage and develop local suppliers of raw materials in a backward integration program.
POWER	<ul style="list-style-type: none"> ▪ Establish an agency to regulate the use of gas for power generation. ▪ Eliminate obstacles to private sector investment in gas distribution network. 	<ul style="list-style-type: none"> ▪ Develop small scale options for SMEs & lower end of the demand pyramid. ▪ Make requisite investment in gas distribution network.
SKILLS	<ul style="list-style-type: none"> ▪ Promote vocational skills training for the youth. ▪ Promote synergy between the government's economic direction and the courses offered in the school curriculum. ▪ Roll out a robust teachers training curriculum nationwide. ▪ Recognise and standardise informal education. ▪ Embark on a national orientation program to educate our youth on the advantages of vocational skills training. ▪ Improve the quality of physical infrastructure in our schools. 	

Design Workshop IV
Making Small and Medium Businesses Thrive



OBJECTIVES

- To identify core challenges Micro, Small and Medium Scale Enterprises (SMEs) face and what solutions can address these challenges.
- To outline specific action plans/incentives to support SMEs across sectors, including reviews of existing intervention programmes.

ACHIEVEMENTS TO DATE

- **Entrepreneurial development**- This has been included in the curriculum of tertiary institutions
- **Small and Medium Enterprises Development Agency of Nigeria (SMEDAN)**
 - The National Council within SMEDAN is currently developing initiatives to address issues around easy access to capital
 - The SMEDAN secretariat has been made functional and currently provides relevant information to SMEs
- **Bank of Industry (BOI)**
 - There is a renewed focus on functional technology. For example, a record keeping App to improve financial reporting has been made available to SMEs at no cost.
 - There is increased collaboration with research institutes to further drive innovation and entrepreneurship.

Facilitator:

Mr. Abiola Lawal
Chief Executive Officer
exeQute Partners Inc

“There is a need to review cumbersome licensing procedures and multiple costs which acts as a disincentive to MSMEs”

ISSUES AND CHALLENGES

▪ Infrastructure

- High operating costs due to irregular and insufficient power supply.
- Loosely defined framework around logistics and distribution (The role of intermediaries).
- Poor transportation network has adversely impacted time-to-market.
- Inadequate storage and processing facilities due to poor infrastructure.
- Heavy reliance on manual processes resulting in inefficiencies.

▪ Regulations/Policies/Reforms

- Multiple taxation and duplicity of collection at different levels of government.
- Costly and time-consuming business registration processes.
- Limited access to affordable capital caused by high interest rates and unrealistic collateral demands by banks.
- Cumbersome registration processes- lack of clarity on steps to take for registration, bureaucracy, etc.
- Inconsistencies in government policies- objectives and desired outcomes are not being met due to haphazard reversals and lack of follow through.
- Inconsistencies in definition of SMEs.
- Irregularities in regulations for cross border trading.

▪ Education, Skills and Manpower

- Many MSMEs lack the managerial and entrepreneurial skillset required to effectively run their business.

- Shortage of skilled labour has affected the quality of human resources needed to grow the sector.

- Lack of technical experience has hampered the growth of MSMEs.

▪ Financing

- Exorbitant cost of capital as a result of the high interest rates offered by financial institutions to MSMEs.
- Limited access to finance.
- Unrealistic demand for collateral by financial institutions despite MSMEs hardly having sufficient bankable assets.

▪ Technology

- Businesses fail to adopt modern methods and keep-up with technological advancements that will make them competitive in the market especially in areas of quality and cost.

▪ Market

- MSMEs have limited access to markets, particularly the international market
- Compared to the emphasis of MSMEs on production, little attention is paid to the needs of the market.

▪ Information

- Financial institutions have limited information on and understanding of the operations of Micro enterprises which limits their willingness to financially empower them.
- There is insufficiency of market data that can inform MSMEs and potential market entrants while making key business decisions.
- High cost of acquiring data.

“Financial institutions have limited information on and understanding of the operations of Micro enterprises”

- **Management**
 - MSMEs do not strictly adhere to quality assurance standards.
 - Lack of clear defined strategies, corporate governance and bankable business plans contribute towards the lack of provision of funds by formal institutions.
 - Lack of proper documentation also restricts MSMEs from accessing loans from banks.
 - Poor liquidity management.

- **Regulations/Policies/Reforms**
 - Lack of policy stability and continuity of government policies or initiatives has a negative impact on investments.
 - Multiple taxation by various government ministries, departments and agencies places further strain on MSMEs.
 - Costly and time-consuming business registration processes. It takes an MSME a minimum of six (6) weeks to register their business and between N60, 000 to N80, 000 to register it.
 - Limited access to affordable capital.
 - Cumbersome/unclear business registration processes.
 - Inconsistencies in government policy (Reversals and Lack of follow through).
 - Inconsistencies in definition of SMEs.
 - Irregularities in regulations for cross border trading.

- **Research and Development**
 - MSMEs currently do not significantly leverage innovation to sustain growth.

- **Non-collaboration among market participants to achieve competitiveness**

RECOMMENDATIONS

- **Extend tax holidays for new businesses to all sectors of the economy.** There are laws in place that exempt businesses in certain sectors from paying taxes in their first few years of business. This policy should be extended to new businesses in all sectors to serve as an incentive to drive SME growth.

- **Enable easy access to information which impacts all business operations (registration, taxation etc.).** There should be an online platform for SMEs to easily get information relevant to their business.

- **Eliminate inefficiencies in registration processes (Automation, DIY techniques, information portals).** Eliminate manual processes and redundant procedures to ensure easier and faster business registration.

- **Standardise /harmonize the definition of MSMEs.** There is currently no clear definition for categorising a business as an MSME. There is a need to define and agree on the criteria for classifying a business as an MSME across all government agencies.

- **Eliminate bottlenecks and excessive costs attached to regulatory agency requirements.** There is a need to review cumbersome licensing procedures and multiple costs which acts as a disincentive to MSMEs. For example, NAFDAC sometimes levies multiple charges on businesses

“Legislature to devise proper strategy to address its negative image among the populace, including devising communication strategy and reputation management”

for registration of the same product when a little alteration is made to it.

- **Enable easy access to affordable capital (Review of interest rates, alternative financing options).** Many MSMEs have limited access to affordable capital due to high interest rates and exorbitant collateral demands. Interest rates from commercial banks should be reviewed to make it easier for MSMEs to pay back loans. MSMEs should be encouraged to seek alternative financing options such as the Bank of Industry (BoI) and crowd sourcing.
- **Adopt collaborative policy development practices (bottom-up approach).** In developing policies for MSMEs, Subject Matter Experts (SMEs) and stakeholders at all levels should be engaged to ensure relevance and practicability.
- **Incorporate ICT solutions to drive efficient business processes. (Automation real-time information for decision-making).** There is a need to leverage technology to reduce operational cost caused by time-wasting manual processes and enable ease of business operations.
- **Capacity Building.** There should be capacity building of those engaged in MSMEs and management/technical skill development.
- **Establishment of Clusters.** It is advisable that the MSMEs operate in clusters so as to take advantage of economies of scale. A good example of this would be the creation of business parks.

- **Introduction of Specialized SME Banks.** Having a functional financial institution dedicated to funding SMEs will improve the access to finance for those businesses.

- **Increased Collaboration between the Public and Private Sectors**

- The private sector should partner with institutions to carry out research, which would drive innovation.
- Provision of Government incentives such as lower cost of capital to encourage collaboration between MSMEs.

- **Importation of technology.** The policies preventing the importation of technology into Nigeria should be up hauled and technology importation should be encouraged by the Government.

- **Clear Strategy.** Areas of comparative advantage should be clearly identified by the Government and funded by the Government.

- **Establishment of a Development Fund.** A development fund dedicated to the MSMEs should be provided by the Government and managed by the private sector.

- **Improving Access to Finance.** Introduction of moveable assets as a form of collateral to encourage better access to finance for MSMEs.

- **Reduction of Bureaucracy.** Elimination of avoidable regulatory bottlenecks that prevent or stifle the growth of MSMEs

“MSMEs should be encouraged to seek alternative financing options such as the Bank of Industry (BoI) and crowd sourcing”

’ ”

- **Establishment of vocational schools.** It is advisable that vocational schools are created in each local government with key emphasis on the resources available in that locale.

- **Technological Advancement.** There is a need to create and encourage awareness of functional technology to ensure efficiency and provide the ability to compete.

Reaching the Bottom of the Pyramid: Social Inclusion Agenda



OBJECTIVES

- To facilitate wider appreciation/ understanding of the concept of impact investing.
- To identify objectives that encourage the private sector to engage in businesses that solve social problems.

ISSUES AND CHALLENGES

- **Huge disparity between economic growth and social development:**
 - The disparity causes increased social security problems and affects competitiveness.
- **Lack of coordination:**
 - There is no synchrony between the programmes that the three tiers of government roll out for the social services.
 - There is also lack of synchrony in social services provision between the government and the private sector.
- **Private sector is yet to view social investment as part of its business objective:**
 - Social impacting goals are currently seen as government objectives or priorities rather than shared responsibility.
- **Civil society lacks the skills to articulate their needs**

Facilitator:

Dr. Hafsat Abiola-Costello
Founder,
Kudirat Initiative for
Democracy.

Background Presentation

Dr. Henrietta Onwuegbuzie
Director, Owner-Manager
Programme

“CSR should be more coordinated and integrated into the national social protection policy”

- The agencies involved in social development project lack the required resources and management skills to execute, monitor and measure the achievements of the desired goals or objectives.

RECOMMENDATIONS

- **There is need for private-public partnership in the provision of social services:**

- Training individuals at lower end of the pyramid in vocational skills acquisition and capacity building.
- Setting up of entrepreneurship development centres for internally displaced persons.
- Private sector should be the major driver of the National social protection policy because it would also enhance their business prospects.

- Develop a public framework that will incorporate CSR into the policy as a tool for social transformation. I.e. there is a need for a paradigm shift that would see CSR as a tool for impact investment.

- To develop synergised social goals that cut across various states.
- To incentivise private sector to see accomplishment of social goals as business objectives.
- Financial inclusion education should be expanded and promoted in Nigerian schools.

- **Training Academy for agencies and civil society groups:**

- Training on proposal writing skills and basic financial management techniques as well as project management tools that would enable agencies drive

social investment agenda.

- **Flexible and cheap financing options to be made available to small scale businesses:**

- Devise means to unlock access to capital. We need to devise means to merge access to ideas, which would encourage impact investment.

- **CSR should be more coordinated and integrated into the national social protection policy.**

- This integration should incorporate standardization agencies to make for effective policy implementation.
- There should be a Federal framework that drives down policy implementation to the bottom of the pyramid.

- **To provide appropriate infrastructure for accessibility of products & services provided by newly trained individuals.**

- There is need to create/ make available market that would absorb the skills, products and services of the people at the bottom of the pyramid.
- There is need to bridge the communication gap between social investors and beneficiaries on the specific areas of social needs and available funding opportunities.

“Private sector is yet to view social investment as part of its business objective.”

“We need to devise means to merge access to ideas, which would encourage impact social investment”

Working Group Parallel Breakout Sessions

Policy Commissions

Policies & Incentives for Developing the Food and Agribusiness Industry in Nigeria, to become Nigeria's Job Creation Engine

<p>Panel Discussants</p>	<p>Moderator:</p> <ul style="list-style-type: none">▪ Mrs Ndidi Nwuneli- Founder, AACE Foods and Partner, Sahel Capital Partners <p>Background Presentation:</p> <ul style="list-style-type: none">▪ Mr. Adetunji Oredipe- Senior agriculture Economist, AFTA1 Agriculture Global Practice, World Bank <p>Experience Sharing:</p> <ul style="list-style-type: none">▪ Mr Chinedu Okeke <i>representing Mr Chris Okeke</i> – Chief Executive Officer, NSM Foods Ltd <p>Panelists:</p> <ul style="list-style-type: none">▪ Mr. Yinka Sanni- Chief Executive Officer, Stanbic IBTC▪ Arc. Sonny Echono- Permanent Secretary, Federal Ministry of Agriculture and Rural Development▪ Mr. Ayo Oduntan- Managing Director, Amo Byng and President Poultry Association of Nigeria▪ Mr. Kola Masha - Chief Executive Officer, Babban Gona▪ Mr. Dharnesh Gordon- Chief Executive Officer, Nestle Ltd
<p>Objectives /Achievements to Date</p>	<p>OBJECTIVES</p> <ul style="list-style-type: none">▪ Identify key value chains that have the potential to create jobs▪ Identify key constraints in the areas of input, production, processing and marketing▪ Recommend sustainable policies/solutions to the government <p>ACHIEVEMENTS TO DATE</p> <p>The Growth Enhancement Support (GES) Scheme which was started during the last administration was an initiative to actualise the Agricultural Transformation Agenda (ATA). It was aimed at subsidising the costs of major agricultural inputs, such as fertiliser and seedlings for farmers. The GES scheme has made several achievements, which have in turn solidified the ATA initiative; some of the GES scheme's achievements include:</p> <ul style="list-style-type: none">▪ A national database of 10.5 Million farmers.▪ Ended government direct procurement and distribution of fertilizers and seeds.▪ Private sector companies now sell directly to farmers.▪ Electronic vouchers (E-Wallets) developed to deliver subsidized inputs to farmers over their mobile phones.

- Nigeria is 1st country in Africa to develop the E-Wallet for input delivery to farmers. Ø Participation by every state of the Federation.
- 14.4 Million farmers served between 2012-2014.
- 1.8 million MT of fertilizer delivered to farmers.
- 174,000 MT of improved seeds delivered to farmers.
- 20.1 Million MT of additional food produced.

Consequently, the ATA initiative has made the following achievements till date:

▪ **Funding**

- Fully supported by government through good funding. In addition to normal budgetary provision, there were (Cassava Fund: N10 Billion and Flood Recovery (N9.7 Billion among others). The ATA correctly recognizes agriculture as a business activity, and the government's role as facilitation and dissemination of knowledge.
- Establishment of "Fund for financing Agriculture" to the tune of €20 million facility to leverage up to €200 million into agriculture value chains in partnership with KfW Development Bank.
- Establishment of Nigerian Seed Venture Capital Fund to provide affordable and flexible risk capital to seed companies
- Recapitalization of the Bank of Agriculture, with N15 billion to provide loan to agriculture at single-digit interest rate.

▪ **Value Chains development**

- Private sector led VC Chains organizations and development Rice, Cassava, Cocoa, Cotton, Oil Palm, Horticulture, Soybean, Fisheries and Aquaculture, animal products (Dairy, Meats, Leather)
- The federal government has also claimed increase in paddy production by 2.96 million MT in 2014 (Or 1.92 million MT of rice).

▪ **Staple Crop Processing Zones (SCPZs)**

- A first model site is being considered for WBG support in Kogi State of which Cargill is the lead investor.

▪ **Increased Private Sector Investment**

- The private sector has made Agricultural Sector Investments commitments worth \$8 billion.

▪ **Nigerian Incentive-based Risk sharing for Agricultural Lending (NIRSAL)**

- This was initiated to remove the risk inherent in agriculture and foster agricultural financing. This has also been beneficial to some investors particularly in the fertilizer industry.

Issues Raised	<ul style="list-style-type: none"> ▪ Infrastructure <ul style="list-style-type: none"> ○ The deplorable state of road networks stops farm produce from reaching the market in time. This also leads to decrease in the price of produce. ○ Poor state of infrastructure (Power, Transportation, Electricity, Irrigation systems) is the major contributing factor to the high cost of production, which has made Nigerian products less competitive. ▪ Education <ul style="list-style-type: none"> ○ Most of the smallholder farmers have gone through formal education system. ○ Bankers in agricultural banking do not have proper knowledge of farming and thus do not understand the complexities of the business. ▪ Lack of Access to Cheap Financing <ul style="list-style-type: none"> ○ Loans are particularly expensive for commercial and small scale farmers to service as interest rates are often in double digits. ○ Absence of long term loans for farmers to access. ▪ Supply cannot meet Demand <ul style="list-style-type: none"> ○ Scarcity in supply of high quality cassava starch to manufacturers and for import. ▪ Access to Land <ul style="list-style-type: none"> ○ State Governments have not made large parcels of land available where direct investors can acquire land when needed.
Policy Recommendations	<ul style="list-style-type: none"> ▪ Provide Agricultural financing options <ul style="list-style-type: none"> ○ Provision of long term, medium term and short term funding for agricultural sector. ○ Single digits lending rates for farmers. ○ Formation of cooperatives should be encouraged to facilitate the access of farmer to finance. ▪ Develop infrastructure for Agri-business <ul style="list-style-type: none"> ○ Provision of adequate road network, transportation, electricity and irrigation systems. ○ Modernisation of agriculture via use of simple technology ▪ Work out effective industry-specific policies that address the challenges of agricultural development. <ul style="list-style-type: none"> ○ Policies should be clear, concise, tailor-made and sustainable for different facets and across the agriculture industry value-chain in the country. ○ Focus should be on issues relevant to the farmers, access to market, effective financial services and infrastructure-for-agribusiness. ▪ Proper coordination and communication between agencies of government to ensure that the policies and incentives are actually implemented. ▪ Commitment of Government to service delivery and fulfilling promises aimed at creating demand driven agriculture in Nigeria.

The Nigeria Energy Sector: Plotting the Course for Competitiveness and Growth

Panel Discussants	<p>Moderator:</p> <ul style="list-style-type: none"> • Mr. Sola Adepetun–Partner, ACAS-LAW <p>Background Presentation:</p> <ul style="list-style-type: none"> ▪ Mr Victor Onyenkpa, Partner/Head of Tax and Regulatory Services, KPMG <p>Panelists:</p> <ul style="list-style-type: none"> ▪ Dr. Ibe Kachikwu – Group Managing Director, NNPC (Represented by Mr. Bello Rabiú – GGM, Corporate Planning NNPC) ▪ Dr. Lazarus Angbazo – President and CEO, General Electric Nigeria ▪ Mr. Nolan A. O’Neal – Chairman/ Managing Director & CFO, Exxon Mobil Companies in Nigeria (Represented by Mr. Segun Banwo – Executive Director & CFO, Exxon Mobil Nigeria) ▪ Dr. Layi Fatona – Managing Director, Niger Delta Exploration and Production Plc ▪ Mr. Cyril Odu – Executive Partner, Africa Capital Alliance ▪ Mr. Philip Ihenacho – Chief Executive Officer, Seven Energy ▪ Mr. Osagie Okunbor – Managing Director, Shell Petroleum Development Company
Objectives /Achievements to Date	<p>OBJECTIVES</p> <ul style="list-style-type: none"> ▪ Distill issues and chart a path forward for the energy industry on: <ul style="list-style-type: none"> ○ Overall governance framework; ○ Fiscal responses to lower oil prices to stimulate investments; ○ Approach to operatorship; ○ Investments and management of critical infrastructure; and, ○ Viable gas commercial framework ▪ Identify the role of government either as an enabler or investor. <p>ACHIEVEMENTS TO DATE</p> <ul style="list-style-type: none"> ▪ Governance and Regulation <ul style="list-style-type: none"> ○ Joint Ventures and Production Sharing Contract arrangements have now been removed from the Public Procurement cycle. ▪ Upstream <ul style="list-style-type: none"> ○ Progress has been made in the deep-water gas exploration developments – Egina, Erha Phase 2 and Bonga North West.

Objectives /Achievements to Date	<ul style="list-style-type: none"> ○ For example, Bonga deep-water project is producing 150 million cubic feet (MCF) of gas a day, with approximately 70 percent of the gas being deployed to the power sector. ▪ Gas and Power <ul style="list-style-type: none"> ○ Build-up of gas infrastructure and increase in the provision of gas by independent companies such as Seven Energy, SEPLAT and Oil Majors. ○ There has been a reduction in gas trunk line sabotage and vandalism. Over the last two months, Nigeria reached a new record of 4,748MW in power generation was set in August 2015 (without a system collapse). ○ Gas prices are more commercial and economically viable.
Issues Raised	<p>1. GOVERNANCE AND REGULATION</p> <ul style="list-style-type: none"> ▪ Sub-optimal industry and governance structure with blurring of policy, operations and regulations: There is a blurring of government policies, regulation and commercial activities. An example is the designation of the Minister of Petroleum as both the Chairperson of the Board of Directors of NNPC, (which is supposed to be a commercial entity) and also acts as the industry regulator. ▪ Constraints introduced by government participation in the industry: Government is a big player in the industry and is also a major source of constraints. These constraints include: <ul style="list-style-type: none"> ○ Inadequate funding for both upstream and downstream; ○ Forcing the rest of the oil industry to go through bureaucracy; ○ Long contract approval cycles; ○ Overlapping agencies; and, ○ Low threshold of ₦5 million for contract approvals. ▪ Fiscal and operational uncertainties: These are evident in the following ways: <ul style="list-style-type: none"> ○ The introduction of the Petroleum Industry Bill which has disrupted industry operations and left players in “limbo”. ○ Little regard for the sanctity of contracts as contracts can be signed with the Government only to be ignored at a later date. ○ Additionally, there are 18 different charges & levies imposed on operators.

2. UPSTREAM SECTOR

- **Lack of funding and conducive business environment.** Joint venture (JV) production volumes have declined significantly, with the decline estimated between 30 percent and 75 percent. A major reason is issues surrounding government funding of its portion of JVs. There is currently an annual JV funding shortfall of US\$7.3 billion. This has led to production shortfalls as projects have either been postponed or stalled.
- **Uncertain regulatory environment.** Of eight major oil producers, Nigeria has the longest average contract cycle time. The average wait-time for government contract approval is 36 months. In comparison, the country with the second longest average wait-time is Indonesia with an average contract approval wait-time of 8 months. In Africa, Angola has an average contract approval wait time of 6 months.
- **Poor operating environment and insecurity.** Insecurity challenges continue to affect upstream operations, particularly for on-shore and shallow water operations. Additionally, while production volumes through Production Sharing Contracts (PSCs) have grown significantly, the PSCs still face certain challenges surrounding contractual terms. This has hampered PSC production volumes.
- **Inefficient operators with unit operating costs as high as \$40/barrel.** A number of industry operators have inefficient operations that are undermining the overall profitability of a number of upstream operations. While a number of industry operators have fairly efficient operations at levels around \$20 per barrel, some other players have unit operating costs as high as \$40 per barrel that could render projects uneconomic in a low oil price environment.

3. GAS SECTOR

- **Low gas prices and unfavourable fiscals:** There is a need to ensure that all sectors along the gas value chain are economically viable to attract required investments. Gas prices and fiscals must be competitive to appropriately cover development, production and transportations costs and make commercial returns possible. Such enablers could attract required investments and unlock significant gas resources.
- **Lack of Production Sharing Contract (PSC) gas terms.** Gas sub-sector is hindered by a lack of PSC gas terms.
- **Inadequate Gas infrastructure:** The infrastructure supporting gas production and delivery to the end consumers remains inadequate along the entire value chain. Gas infrastructure in the Niger Delta is inadequate to ensure effective gas delivery to the market. Rapid and massive infrastructural development is required to meet Nigeria's gas to power aspirations.
- **Payment insecurity:** Credit risk arising from local industry players who are poorly financed and thus face challenges fulfilling their financial obligations.
- **Inadequate Joint Venture (JV) funding:** Similar to JV funding in the oil sector, funding of gas

Issues Raised (cont'd)	<p>joint ventures by the government is poor. If JVs are fully funded, gas production could increase to 2.8 billion cubic feet (BCF) per day by 2020.</p> <ul style="list-style-type: none"> ▪ Lack of access to abundant and available gas resources in an orderly way via regular bid rounds <p>4. POWER SECTOR ISSUES AND CHALLENGES</p> <ul style="list-style-type: none"> ▪ Inadequate power generation: The challenges Nigeria faces in producing and generating adequate power supply, from most critical to least critical, are as follows: <ul style="list-style-type: none"> ○ Pipeline vandalism which prevents Nigeria from breaking through the 3,600MW production barrier. ○ Gas processing constraints which prevent Nigeria from breaking the 4,500MW production barrier; ○ Power transmission constraints which prevent Nigeria from breaking through the 5,000MW production barrier; ○ Generation constraints which prevent Nigeria from breaking the 6,800MW production barrier; ○ Distribution Companies (DISCOs) grid challenges which prevent Nigeria from breaking the 7,200MW barrier; and, ○ Gas transportation constraints, which prevent Nigeria from breaking the 8,000MW production barrier.
Policy Recommendations	<p>1. GOVERNANCE & REGULATORY FRAMEWORK</p> <ul style="list-style-type: none"> ○ Restructure the overall governance of the oil sector by splitting the national oil company from the petroleum ministry. ○ Break up the Petroleum Industry Bill (PIB) into manageable issue-specific laws that amend existing laws or regulations that the Legislative arm of government are not opposed to. For example, amending tax laws to incentivise gas, clarifying gas terms for the Production Sharing Contracts. ○ Immediately address the lengthy contracting process to reduce the lead time (currently 24-36 months) by delegating more decisions to the private-sector operators and implementing a streamlined contract review and approval process that seamlessly integrates contracting requirements by various agencies. ○ Set performance targets for all agencies involved in the contracting cycle e.g. 30-day approval period. ○ Harmonise, consolidate or streamline regulatory institutions with significant overlapping functions and responsibilities. <p>2. UPSTREAM SECTOR</p> <ul style="list-style-type: none"> ○ Implement sustainable multi-year funding solution options for the Joint Ventures, which include: <ul style="list-style-type: none"> ▪ Conversion of Un-incorporated JVs (UJVs) into Incorporated Joint Ventures (IJV). ▪ Third-party financing arrangements for incremental production to address the \$6 billion debt owed by the government on Joint Venture operations. ○ Adopt the Niger Delta Exploration and Production Plc. model for community management, which fosters an ownership mentality within host communities by giving them a stake in the business. ○ Add value to the raw crude oil commodity to provide additional income streams for government.

Policy Recommendations	<p>3. GAS SECTOR</p> <ul style="list-style-type: none"> ○ Enable commercial framework and fiscal terms for gas; set globally competitive fiscals for gas. ○ Ensure payment security at the contractual level via adequate financial instruments which would guarantee due payments for the gas supplied. ○ Deregulate gas prices and promote willing-buyer / willing-seller market. ○ Enable sufficient gas infrastructure and attract investments for domestic gas. ○ Conduct regular bid rounds for gas acreages in line with global best practice e.g. Gulf of Mexico conducts a bid round once every six months. <p>4. POWER SECTOR</p> <ul style="list-style-type: none"> ○ Ensure a power tariff level that provides a commercial return. ○ Ensure adequate gas supply. ○ Complete power plants that are at varying degrees of construction that could add up to 20,000 MW of electricity supply. ○ Set an overall timeline e.g. December 2015 for addressing all critical industry issues.
------------------------	--

Priorities, Required Action Steps and Timelines

Key Priority Areas	Required Action Steps and Timelines	
	Government-Driven	Private Sector-Driven
Governance	<ul style="list-style-type: none"> • Separate the national oil company from the petroleum ministry. • Reduce the lengthy contracting cycle • Break up the PIB into manageable parts 	<ul style="list-style-type: none"> • Agree on issue-specific laws that need to be amended
Upstream	<ul style="list-style-type: none"> • Implement sustainable Joint Venture funding solution options 	<ul style="list-style-type: none"> • Adopt community engagement models that foster ownership within host communities
Gas	<ul style="list-style-type: none"> • Enable gas commercial and fiscal terms • Ensure payment security and credit enhancement products to guarantee due payments for the gas supplied. • Deregulate gas prices and promote willing-buyer / willing-seller market. • Enable sufficient gas infrastructure and attract investments • Conduct regular bid rounds for gas acreages in line with global best practice 	<ul style="list-style-type: none"> • Invest in domestic gas infrastructure
Power	<ul style="list-style-type: none"> • Ensure a power tariff level that provides a commercial return • Ensure adequate gas supply • Complete power plants that are at varying degrees of construction that could add up to 20,000 MW of electricity supply 	

Breakout III:

Environmental and Sustainability Policy Commission

<p style="writing-mode: vertical-rl; transform: rotate(180deg);">Panel Discussants</p>	<p>Moderator: Mrs. Dupe Akindele - Facilitator, NESG Environmental Sustainability Policy Commission</p> <p>Background Presentation: Ms. Christine K. - Director, Nigeria Office, Heinrich Boll Foundation</p> <p>Panelists:</p> <ul style="list-style-type: none"> ▪ Mr. Dayo Adeshina - President, Nigeria Liquefied Petroleum Gas Association ▪ Mrs. Onikepo Braithwaite-Managing Director, Nigerian Gas Cylinder and Manufacturing Company ▪ Mr. Ewah Eleri - Executive Director, International Centre for Energy, & Development ▪ Ms. Nana Fatima Mede -Permanent Secretary, Ministry of Environment
<p style="writing-mode: vertical-rl; transform: rotate(180deg);">Objectives</p>	<ul style="list-style-type: none"> ▪ Facilitate wider stakeholder appreciation/understanding of the economic impact of environmentally unsustainable business/lifestyle practices. ▪ Propose an action plan to achieve the required collaborations between key stakeholder groups (Government, Private Sector and Civil Society Organisations) ▪ Identify incentives that encourage environmentally sustainable business practices by the private sector.
<p style="writing-mode: vertical-rl; transform: rotate(180deg);">Issues Raised</p>	<ul style="list-style-type: none"> ▪ The Nigerian economy is expected to grow in size going forward, and so is the cost of emission. <ul style="list-style-type: none"> ○ The Nigerian economy has been growing, and so has its emissions. Government can offset the negative effect of carbon emission with the positive effect of growth. ○ Population growth will increase carbon emission and will ultimately lead to disaster if not managed properly. Nigeria is the 10th most vulnerable country in the world to climate change resulting from emission, and must start acting to reduce its exposure. ○ Financing alternative sources of energy has been hindered by limited access to finance and the cost of such finance. ▪ Carbon emission from use of “dirty” fuel exacerbated by the poor power situation in the country <ul style="list-style-type: none"> ○ Generators contribute significantly to the level of carbon dioxide emission in Nigeria and 50% of the Nigeria emission comes from the energy sector. ○ Inadequate pricing of electricity makes it hard for the power generation and distribution companies to cover their cost of generating and distributing power which

Issues Raised (cont'd)	<p>lowers the demand for liquefied petroleum gas, thus contributing to the increasing gas flaring in the Niger Delta.</p> <ul style="list-style-type: none"> ○ Current government policy does not discourage use of fossil fuel or adoption of cleaner or renewable fuel for transportation. <ul style="list-style-type: none"> ▪ Funding <ul style="list-style-type: none"> ○ Finance cost, particularly for initiating green growth practices, are prohibitive. There is little or no access to single digit interest rate funding for domestic investors. ○ African countries need to develop their own climate change fund dedicated to tackling climate change instead of relying fully on the UNN Green Climate fund, since the African countries are more vulnerable. ▪ Liquefied gas petroleum (LPG) as alternative to kerosene, wood burning and coal <ul style="list-style-type: none"> ○ Liquefied gas petroleum (LPG) is seen as too expensive by consumers. ○ It is hard to find convenient outlets for cylinder refilling. ○ 9,000 children die every year due to exposure to smoke, and about 72% of Nigerians depends on wood burning as against liquefied petroleum gas. ○ Subsidy on kerosene makes it hard for consumers to see the cost effectiveness and environmental advantages of liquefied gas petroleum. ▪ Unfriendly and insensitive fiscal policy <ul style="list-style-type: none"> ○ Existing import duties structure discourages the growth of the market for cleaner fuels such as the LPG. Current fiscal structure makes it cheaper for importation of gas cylinders than for local manufacturing of such cylinders. ○ No clear policy from Government on adoption of clean or renewable fuel such as LPG or on carbon emission. There is also no cohesion between Government agencies on the implementation of applicable regulations and/or tariffs. ○ Distortions in pricing of fuel and energy such as kerosene and electricity inhibit adequate investment in efficient cleaner alternatives. ▪ Cultural practices have also adversely affected the environment, such as bush burning as a means of hunting.
Policy Recommendations	<ul style="list-style-type: none"> ▪ The Intended Nationally Determined Contribution (INDC) should be seen as the start of the wider conversation on low carbon emission growth in Nigeria. Wide consultations and stakeholder engagement should be undertaken in this regard. ▪ Adoption of deliberate policy, tariffs and duties to encourage the mass adoption of clean fuel such as LPG. This would include abolition of waivers on cylinder importation, strict enforcement of standards, extension of Pioneer status domestic investors in the renewable fuel and Liquefied Petroleum Gas (LPG), availability of cheap long term funding for investment in relevant technology. ▪ There should be a cohesion/integration of policy and strategy on carbon emission as well as between governmental agencies in term of rules and regulation as well as the implementation

Policy Recommendations	<p>of the various policies and strategy adopted by Government. Government should implement the proposal for the LPG utilisation programme in Nigeria Government.</p> <ul style="list-style-type: none"> ▪ Adoption of a balanced narrative about the environment which speaks about disaster management/prevention due to abuse of the environment as well as the profitable business opportunities that may accrue from right environmental practices. The environment sector can be a key contributor to national prosperity and poverty reduction in Nigeria. For example the right pricing of gas and deregulation of electricity prices will have tremendous impact on reduction of emission through reduction in gas flaring and increased utilisation of gas in place of diesel and other “dirty” fuels with higher emission. Also, environmental impact should also be addressed as part of the risks associated with business. ▪ Adoption of economic practices which have positive impact on the environment and of influencing strategies that enable the attainment of the envisaged environmental goals, such as partnering with relevant regulatory agencies in the power sector to champion the adoption of policies that encourage increasing use of clean energy. ▪ Education of the public on the advantages and benefits of use of clean/renewable fuel such as the LPG for generation of power.
-------------------------------	--

Priorities, Required Action Steps and Timelines

Key Priority Areas	Required Action Steps and Timelines	
	Government-Driven	Private Sector-Driven
Proposal of LPG programme on utilisation in Nigeria	<ul style="list-style-type: none"> • The government should facilitate the quick implementation of the LPG proposal 	Private sector should take advantage of the investment opportunities once the LPG proposal has been approved

Breakout IV:

Governance and Institutions Policy Commission

<p>Panel Discussants</p>	<p>Background Presentation:</p> <ul style="list-style-type: none">▪ Dr. Tunji Olaopa -Permanent Secretary, Federal Ministry of Communication Technology <p>Moderator:</p> <ul style="list-style-type: none">▪ Dr. Tayo Aduloju - Institute of Workforce Development <p>Panelists:</p> <ul style="list-style-type: none">▪Dr. Ernest Ndukwe - Chair, Centre for Infrastructure Policy, Regulation & Advancement, former Executive Vice Chairman, Nigerian Communications Commission▪Dr. Joe Abah - Director General of Bureau of Public Service Reforms▪Dr. Ndidi Nnoli Edozien - Chief Strategy Officer, Strategy & Execution, Consultant to Office of the Head of Service on Federal Civil Service Competency Development▪Mr. Sam Ikoku - Consultant to DFID on Governance▪Dr. Obi Peter Adigwe - Consultant to the National Assembly on Public Policy▪Dr. Amina Mohammed Bello Shamaki- Permanent Secretary (Special Duties), Office of the Head of the Civil Service▪Alhaji Salisu Maikasu - Clerk of the National Assembly
<p>Objectives</p>	<ul style="list-style-type: none">▪Identify the current public institutional challenges that hinder government performance.▪Build a consensus on the policy options for governance performance monitoring, measurement and accountability.▪Identify the challenges that hinder the translation of political mandates and policy agendas into governance impact in Nigeria.▪Query the current bureaucratic framework, identifying gaps and proposing possible institutional reforms and arrangements that could accelerate the delivery of effective public administration and governance excellence.▪Outline strategic policy options for improving intra- and inter-governmental synergies that reduce friction, increase cooperation of government operators, reduce cost, eliminate redundancies, facilitate speedy public service delivery and achieve expected governance objectives.

- **The human resource capacity within the public service is not supportive of effective service delivery**
 - Public servants are currently not trained based on robust and interactive needs-assessment interventions that enable them drive change or work well in an inter-disciplinary fashion.
 - The needed capacity is present in some officials but incentives are too weak to ensure they are committed to their jobs.
 - Since recruitment is centrally managed in the civil service, it has created a problem in building competent and properly aligned teams to drive various MDA agenda.

- **There are execution traps and implementation gaps along the way**
 - Previous policies have been truncated because of a lack of proper planning that identifies and plans to address possible bottlenecks as part of implementation.
 - Poor alignment between national plans, sectoral activities and departmental/unit programs.
 - Unclear accountability processes for monitoring implementation, as well as undefined related rewards and sanctions.
 - Inadequate performance monitoring and reporting.

- **Organizational silos Impede Execution.** The cross pollination of ideas and involvement of different units of government is required in effectively implementing government policies, as a result prevailing the silo mentality and turf battles are serious impediments to project implementation.

- **Corruption**
 - Remuneration of the public sector is poor, making public officers vulnerable to compromise.
 - The private sector influence in securing government contracts has greatly facilitated corruption in the public service.
 - Deliberate bureaucratic bottlenecks create difficulties, which further facilitate corruption.

- **The Civil service and the Lack of a Clear Vision/ Mission.**
 - A common perception in Nigeria is that the civil service is bloated. This may not be the case as the Nigerian civil service has staff strength of over 140,000 for 170 million citizens in comparison to the United Kingdom that has 400,000 civil servants for 60 million citizens.
 - The Civil Service must have a clear sense of the government's objectives and the service agenda that it needs to implement to support this.

- 1) **The change agenda must pass a legitimacy test**
 - Policies and reform agendas should be embraced by the public sector to enable legitimacy.
 - Stakeholder participation and planning must come from the bottom up within ministries and government agencies to enable broad buy-in.
 - Policy implementation should drive intra-sectoral involvement in order broad-based commitment and ownership.
- 2) **Joint budgeting is needed to achieve the agenda of government**
 - Campaign promises usually suffer from implementation gaps. For example, the campaign promise to feed all primary school pupils across Nigeria needs to be budgeted for in the 2016 budget. There must be no overlap in budgeting to meet this objective and it must not be underfunded.
 - The Zero based budgeting for 2016 is a good step that will help focus ministries and agencies on keeping only what aligns to the Change agenda in their budget plans for 2016. This also acts as an opportunity to eliminate waste and align objectives.
- 3) **Strong monitoring and evaluation structures must become a hallmark of the public service**
 - There should be a transparent system for monitoring the policies. Key performance indicators (KPIs) need to be agreed across all levels of government to achieve policy objectives.
- 4) **Focus on the needs of citizens**
 - Policies, ministries and agencies on serving the citizens should be recalibrated to ensure an effective customer-service focus.
 - Planning should also be done with the input of citizens.
- 5) **Public Service Remuneration**
 - This requires urgent intervention to ensure that public servants can be better insulated from corruption. Public servants should be properly paid to enable them a decent standard of living.
 - Rewards and bonuses should be given for outstanding and exceptional performance.
- 6) **Launch and Implement a robust Public Service Change Programme**
 - A planned change which requires a programmatic change model is proposed.
 - The reform plan will be hinged on five (5) critical elements:
 - (1) Creating a new generation of public managers committed to the agenda of a new productivity paradigm.
 - (2) Reengineering the MDAs management system into performance-oriented, technology-enabled and social compact or accountable business model.
 - (3) Strengthening and leveraging Public-Private Partnership to facilitate and deepen effective and efficient service delivery.
 - (4) Reorienting the public service into a rebranded profession. This rebranding process has the sole objective of rehabilitating the profile of the civil service as the best machinery for delivering the dividends of good governance to the citizens.
 - (5) Introducing a leadership development programme that empowers Permanent Secretaries to transcend execution traps and facilitate the evolution of a world class public service institution in Nigeria.

Addressing Management and Governance in Nigeria's Social Sector

Panel Discussants	<p>Moderator/Facilitator:</p> <ul style="list-style-type: none">▪ Marito Garcia - Darden Business School (University of Virginia) / Former Lead Economist, World Bank▪ Bolaji Osime - Chief Executive Officer, Global International College <p>Background Presentation:</p> <ul style="list-style-type: none">▪ Dr. Daniel Cavegn - Counsellor/Deputy Head of Mission, Embassy of Switzerland▪ Mrs. Kemi Williams - Head of Human Development Team, DFID Nigeria <p>Panellists:</p> <ul style="list-style-type: none">▪ Dr. Ado Muhammed - Executive secretary NPHCDA▪ Dr. Angela Adelaja - Former Special Assistant to the National Coordinator, National Poverty Eradication Programme & NESG HCDPC Youth Member▪ Mr. Paul Ayim - Associate Partner, Phillips Consulting
Objectives	<ul style="list-style-type: none">▪ Identify the skills set that can drive Nigeria's competitiveness and achieve inclusive growth▪ Map the skills with the candidate industries / sectors that have the potential for significant competitive advantage and;▪ Recommend strategies for harnessing these skills.▪ Define the role of Sub-national governments (State and Local) in achieving Universal Basic Health and Education in Nigeria.▪ Raise challenges with resource allocation between Federal, State and Local government and their direct impact on universal access to social services.▪ Specify the institutional reforms required for improving governance at these levels of government▪ Agree on sustainable structural reforms that are required to reposition the social sector and; identify the roles and responsibilities of key stakeholders in the sector.

- **Lack of emphasis on Vocational Training**
 - There is limited focus on technical and vocational skills training within our curriculum.
 - Schools focus more on teaching students to graduate rather than impacting students with required vocational / entrepreneurial skills to match market place demands.
- **Lack of effective communication between the tiers of Government**
 - Poor and inadequate communication flow between all the tiers of the Government - Local, State and Federal level.
 - Lack of proper communication of baseline student performance.
- **Lack of Adequate Data**
 - Lack of data to plan and shape policies that will address the needs of the populace with reference to education.
 - Challenges in the identification of specific reasons behind recorded students' failure in examination which limits ability to proffer solutions.
- **Rigid Curriculum at Schools**
 - There is a need to revisit our curriculum to make it more relevant to current realities and demands of the society.
 - The Federal Government restricts changes in the curriculum.
- **The Youth Population.** Nigeria's population is increasing by 5 million every year and each year about 2 million young people join the labour market.
- **Lack of Accountability**
 - About 90% of the funds allocated to the schools are allotted for payment of teachers' salaries and just 10% are available for use by the school for other resources.
 - The States are not held accountable for budget allocation to the local government. As a result only 20% of the budget gets passed down to local government whom are charged with delivery of social services.
- **Inadequate Budget Allocation.** 90% of the budget goes towards paying teacher salaries which limits the funds available to schools for infrastructure development.
- **Poor Human Capital.** Inadequate staff capacity: There is need to retrain teachers and improve quality.

- **Youth Empowerment**
 - Create systems to support social entrepreneurship i.e. giving grants to youths to start-up businesses and become employers of labour.
- **Revamp the Educational System to handle Unemployment**
 - Equip the youths with skill sets required by the current labour market.
 - Employ vocational training as a tool in filling the unemployment gap for the post-secondary youth segment.
 - Implement a parallel educational system linking theory (Vocational) and practical (Internship at a company) educational training i.e. adopting the Switzerland dual track VET model.
 - Government must ensure better quality of education by providing infrastructural facilities in the schools.
 - Revamp the current school curriculum to ensure it is dynamic, aligns education with the needed skill sets, provides experiential learning and builds critical thinking skills.
 - Encourage private sector involvement in education.
 - Make good use of the advantages of available online courses, that is Massive Online Open Courses (MOOCs).
 - The future demand for skills in Nigeria in the medium term should be focused on the following key sectors - Agriculture, Retail and wholesale trading, Infrastructure, Finance and Banking Services, Manufacturing and Oil and Gas.
 - Bridge the gender gap by providing the girl-child with opportunities for education.
 - Government should focus on Social Entrepreneurship Initiatives.
 - NESG should attempt to identify relevant initiatives on social entrepreneurship.
- **Governance**
 - Accountability and transparent governance in the education and health sectors.
 - The funding of the health and educational sector should be decentralised. Provision of direct access to funding for LGAs. The decentralisation of budget will allow for greater transparency and fund administration.
 - Information sharing to the populace to ensure proper understanding of the policies.
- **Focus on social accountability**
 - Encourage parents to hold their local governments accountable for the management of funds and for the performance of students.
- **Improve Human Capital in the Educational Sector**
 - Train teachers by leveraging on technology.
- **Introduction of Conditional Cash Transfer (CCT) schemes**
 - Cash should be given to women and girls for skills acquisition and training purposes.
 - Take advantage of technology in agriculture to make it easier for women to participate in agriculture.
- **Implementation of the National Health Act**
 - The National Health Act should be readily implemented to guide the processes and procedures of the health industry. This will help improve the methods within the industry.
- **Public Private Sector Partnership (PPP)**
 - PPP in all the above should be driven by the corporate and professional bodies while the Government acts as the legislative body.

Priorities, Required Action Steps and Timelines

Key Priority Areas	Required Action Steps and Timelines	
	Government-Driven	Private Sector-Driven
Education	<ul style="list-style-type: none"> Decentralise the operation of the educational sector and provide direct funding for the LGAs Revamp the curriculum 	<ul style="list-style-type: none"> The private universities need to engage the private sector more and be more proactive (follow the LBS model)
Health	<ul style="list-style-type: none"> Decentralise the operation of the health sector. Fund the LGAs directly 	<ul style="list-style-type: none"> N/A
Unemployment	<ul style="list-style-type: none"> Develop policies to improve and develop required skills for the youth To provide support for private sector driven initiatives 	<ul style="list-style-type: none"> Work with the public sector in providing vocational training (follow the Switzerland model) Develop portal to enable students learn outside a classroom (follow the MOOC model)
Governance	<ul style="list-style-type: none"> Government should be accountable, transparent, and ensure stewardship and information sharing 	<ul style="list-style-type: none"> N/A
Data	<ul style="list-style-type: none"> Partnership with Private Sector to ensure informed decision making 	<ul style="list-style-type: none"> Partnership with the government to ensure informed decision making

Unlocking the Binding Constraints to Public Private Partnership

<p style="writing-mode: vertical-rl; transform: rotate(180deg);">Panel Discussants</p>	<p>Background Presentation:</p> <ul style="list-style-type: none"> ▪ Mr Opuioy Oforiokuma - MD ARM infrastructure <p>Moderator:</p> <ul style="list-style-type: none"> ▪ Mr Philip Odouza - GMD/ CEO UBA PLC <p>Panellists:</p> <ul style="list-style-type: none"> ▪ Mr Dauda S. Kigbu - Permanent Secretary, Ministry of Work ▪ Dr. Wale Babalakin - CEO Bi-Courtney Group ▪ Mr Peter Kieran - Chairman CPCS Transcom International ▪ Mr Aminu Diko - DG/ CEO Infrastructure Concession Regulatory Commission ▪ Mr Opuioy Oforiokuma - MD ARM-Harith Infrastructure Investment Ltd.
<p style="writing-mode: vertical-rl; transform: rotate(180deg);">Objectives</p>	<ul style="list-style-type: none"> ▪ Understanding and addressing issues around the effectiveness of current legal, regulatory and contractual frameworks. ▪ Ensuring the predictability of contracted tariff and revenue collection terms. ▪ Determining access to diverse sources of long affordable long term financing. ▪ Promoting the sanctity of contracts and respect for the rule of law. ▪ Ensuring the delivery of a satisfactory end-user value proposition.
<p style="writing-mode: vertical-rl; transform: rotate(180deg);">Issues Raised</p>	<ul style="list-style-type: none"> ▪ Unclear Government policy direction <ul style="list-style-type: none"> ○ Inconsistency in policy thrusts as changes through successive government has created an unhealthy pattern of renegeing on contractual terms. This trend dis-incentivises the flow of funding to capital projects. ○ Lack of clarity in the government’s long-term objectives, goals and policy directions relating to capital (infrastructural) projects. ▪ Dwindling State Resources <ul style="list-style-type: none"> ○ Paucity of government finances resulting from dwindling oil revenue and lack of diversification of the economy. This challenge further necessitates the involvement of the private sector in development of capital intensive projects – a strong case for Public-Private Partnerships.

- **Procurement Process and Project Execution**
 - Inefficient and expensive process of bidding and contract award because of existing bottlenecks increases total costs and reduces viability of the project.
 - Lack of transparency in procurement and procurement adjudication processes leaves aggrieved potential developers with little recourse for alleged grievances. This further discourages interest of well-intentioned developers in future projects.
- **Weak Enforcement of Regulatory Framework/ Rule of Law**
 - Weak understanding and enforcement of existing regulations.
 - Ambiguity in untested legislations has created gaps for bureaucratic manipulations, resulting in bottlenecks in project development and implementation process.
 - Lack of transparency and fairness in applying regulations has hindered the flow of local and foreign investment to infrastructural deficits across various sectors.
 - Ineffective judicial processes delay the delivery of justice to aggrieved parties, often rendering the eventual redress impotent.
 - Disregard for court orders and judgements by government agencies undermine the sanctity of contracts and the rule of law.
 - The lack of fair and commensurate redress for breach of contract due to obsolete legal provisions and the ineffectiveness of judicial processes result in unrecoverable losses for aggrieved parties.
- **Financing**
 - High cost of capital due to adverse macro-economic conditions evident in high monetary policy rates and rising inflation.
 - Unavailability of long term funding in the local financial market due to the additional risks associated with long- term investments in an uncertain market.
 - Absence of diverse sources of funding e.g. mezzanine, which puts further pressure on demand for commercial lending by banks, increasing the overall costs of funds.
 - The mismatch between local and foreign currency risk management and the absence of appropriate hedging mechanisms aggravates the possibility of extreme swings in exchange rates of FDIs put into capital projects.
 - Inadequate government support in the form of bonds and guarantees especially in capital intensive projects like rail, power etc. has made such projects less attractive for foreign and local investments.
 - Prevailing macro-economic dynamics continue to foster a lack of investor confidence.
- **Information/ Understanding Misalignment**
 - Inadequate information available to the public and media due to the lack of transparency (often deliberate opaqueness) of government activities.

Issues Raised (cont'd)	<ul style="list-style-type: none"> ○ PPP offices nation-wide require improved public relations in order manage the distrust of, and apathy to, PPPs by the Nigerians due to their perceived commercial exploitation of the vulnerable masses. ○ Inconsistencies in the understanding and commercial appreciation of the concepts of Public-Private Partnership arrangements have made a public/private convergence of ideas impossible between public and private sector operatives. ○ Stifling bureaucracy of the public service impedes the timely implementation of PPP arrangements and agreements. <ul style="list-style-type: none"> ▪ Counterparty capabilities <ul style="list-style-type: none"> ○ The lack of technical expertise within relevant ministries on the operations of Public-Private Partnership arrangements. ○ Inefficiency in execution due to lack of knowledge and experience in Public-Private Partnership operations.
Policy Recommendations	<ul style="list-style-type: none"> ▪ Improved Contractual Frameworks <ul style="list-style-type: none"> ○ Effective contractual frameworks that guarantees proper risk allocation. ○ Radical legal and regulatory reforms that address inadequacies in existing laws. ▪ Rule of Law/ Due Process <ul style="list-style-type: none"> ○ Upholding sanctity of contracts especially by government agencies. ○ Obedience to the rule of law and orders of court. ○ Restoration of investor security/confidence due to the timely follow-through with articulated due process. ○ Reduce undue government interference in Public-Private Partnership arrangements to enable continuity and restoration of investor confidence. ○ Government should honour its obligations under Public-Private Partnership arrangements. ▪ Capacity Building <ul style="list-style-type: none"> ○ Capacity building on Public-Private Partnership arrangements and structures in public and private sector. ○ Human capital exchange programs between public and private sector to enhance knowledge base. ▪ Effective Public Engagement <ul style="list-style-type: none"> ○ Effective engagement of the public through various public relations strategies. ○ Provision of complete and correct information on Public-Private Partnership arrangements to educate the public on benefits of project funding through Public-Private Partnerships. ○ Clarity and transparency in government direction on capital and infrastructure projects to help investors make long term investments decisions. ▪ Financing <ul style="list-style-type: none"> ○ Government should pursue policies that encourage provision of affordable long term funding for Public-Private Partnership projects. ○ Financial institutions to structure diverse types of funding arrangement for long term capital projects.

Achieving Competitiveness, Inclusive Growth and Sustainability in Real Sector Development in Nigeria: The Tough Choices in an Era of Change

<p style="writing-mode: vertical-rl; transform: rotate(180deg);">Panel Discussants</p>	<p>Moderator:</p> <ul style="list-style-type: none"> ▪ Dr. Ikenna Nwosu - Facilitator, NESG Real Sector Policy Commission <p>Panellists:</p> <ul style="list-style-type: none"> ▪ Mrs. Ifeyinwa Anazonwu-Akerele - Director General, Nigerian Chamber of Shipping ▪ Professor Olugbenga Okunlola -President, Nigerian Mining and Geosciences Society ▪ Mrs Dayo Keshi - Director General, National Council for Arts and Culture, Abuja ▪ Mr. Adeola Adetunji - Managing Director/CEO, Coca Cola Nigeria and Equitorial Limited ▪ Mr. James Olley - Managing Director, Aviva Quartet Limited ▪ Mr. Thomas Konditi - CEO, GE Transportation Africa / GE South Africa ▪ Mr. Chris Ndulue - Managing Director Arik Air
<p style="writing-mode: vertical-rl; transform: rotate(180deg);">Objectives</p>	<ul style="list-style-type: none"> ▪ Stakeholder’s sensitization on new sectoral opportunities and fiscal incentives. ▪ Public update on new Government initiatives with tough choices to grow the real sector. ▪ Galvanize the Nigerian Investment Promotion Commission (NIPC) to be more proactive in delivery units statutory mandate. ▪ Foster effective partnership between the NIPC and the Organized Private Sector (OPS) for greater investment, jobs creation etc. ▪ Formulation of solutions to the Lagos seaport blockage by articulated vehicles and ▪ Improved open access to opportunities for entrepreneurs.
<p style="writing-mode: vertical-rl; transform: rotate(180deg);">Issues Raised</p>	<ul style="list-style-type: none"> ▪ Rail Transportation <ul style="list-style-type: none"> ○ Poor maintenance of the rail facilities. ○ Insufficient trains. There are currently 2,000 functional locomotives (trains) in South Africa, a country with a population of about 52million people while Nigeria presently boasts of 30 trains. ○ Non-involvement of the private sector in the development of the rail sector. The Nigeria Railway Corporation (NRC) is the sole operator and regulator of the rail transport system in Nigeria. ○ Monopoly of the rail transport system by the NRC

Manufacturing

- Huge infrastructure deficit – High cost of doing business in Nigeria.
- Poor education and human capacity development – lack of innovation and skilled labour force.
- Inconsistent fiscal policies – Enterprises cannot plan long-term strategies for business efficiency.
- Weak legal and regulatory framework – This affects corporate governance and sanctity of contracts.
- Innate distrust and lack of confidence in the government – Affects productivity, investments decision and national orientation.
- Funding and financial services – High interest rates difficulty in accessing funds.
- Strong reliance on imported raw materials.
- Use of obsolete technology.
- Infringement of intellectual property and copyright.

Aviation

- Inadequate infrastructure. For example, lack of facilities for transit passengers and absence of lights on some runways inhibits night flights.
- Weak legal and regulatory framework.
- Exorbitant airfares as a result of the additional taxes and levies imposed by the government.
- High operational costs.
- Inadequate funding for the players in the aviation industry.

Culture, Tourism, Hospitality and Creative Industry

- Lack of access to international market.
- Poor finishing and packaging.
- Low government patronage and incentives.
- Lack of economic structures to appeal to the interest of the youth.
- Lack of appreciation of the Nigerian heritage.

Shipping and Logistics

- Congestion of the Apapa port. The port is currently being used for operations and transit rather than transit alone as obtainable in other successful jurisdictions.
- There is currently no regulator charged with the general oversight of activities in the ports and maritime industry.
- Loss of revenue to the government on account of the concession agreement between the Nigerian Ports Authority and the private investors.
- Inefficient and long clearing process. There are too many hurdles and parties involved in clearing of sea cargoes in Nigeria.

Issues Raised (cont'd)	<ul style="list-style-type: none"> ▪ Solid Minerals <ul style="list-style-type: none"> ○ Ambiguous policies on intellectual properties and licenses. ○ Inadequate human capacity in the industry. ○ Poor implementation of policies. ○ Unclear and unstable basis of taxation. ○ Poor documentation of information or data that may be used to prepare relevant analysis that will drive revenue growth.
Policy Recommendations	<ul style="list-style-type: none"> ▪ Rail Transportation <ul style="list-style-type: none"> ○ There is a need to invest in rail transport – Most highly competitive countries in the world have a developed rail system. ○ Involvement of the private sector in the development of the rail system is key – Successful rail operations in the world are managed by the private sector. ○ Passage of bill to encourage private sector participation in the management of the rail system – This will encourage healthy competition and also break the current monopoly in the system. ○ Develop objectives for the rail transport system within a specified period in respect of: <ul style="list-style-type: none"> • The volume of goods to be transported by rail. • Level of Private Public Partnership. ▪ Manufacturing <ul style="list-style-type: none"> ○ Adequate remuneration and recruitment of qualified personnel – This will encourage the execution and implementation of policies thereby eradicating undue delay in the approval process. The bridge between brain and accomplishment is implementation and execution. ○ The use of performance based compensation schemes – Milestones should be assigned to employees and reward should be based on the achievement of these set milestones. ○ Involvement of the private sector e.g the Manufacturers’ Association of Nigeria in the formulation of policies – This will create the feeling of responsibility and accountability on the part of the private sector. ○ Stability of economic policies – Potential investors have lost confidence in the nation because of the constant change in economic policies. ▪ Aviation <ul style="list-style-type: none"> ○ Improvement of existing infrastructural facilities – Some airports in Nigeria shut down by 5pm because there are no lights on the runway. ○ Provision of facilities for transit passengers. This could be managed by Public Private Partnership. ○ Understudy successful jurisdictions in aviation development and replicate in Nigeria. Some of these countries include; Malaysia, United

- Arab Emirates, Ethiopia, South Africa and Kenya.
 - Reduction of the taxes and fines on air fares. This has made air transport inaccessible to majority of Nigerians.
 - Reduction of the levies, taxes and fines levied on aviation companies as the industry is still at an infant stage.
 - Abolish the plan to establish a national carrier. Rather the government is advised to create an enabling environment for Private Public Partnership.
- **Tourism / Hospitality / Sports and Creative Industry**
- Create National Festivals from the 1,253 local festivals running annually in the country to attract more tourists and increase the revenue generated by the Industry. This may be achieved by:
 - Merging local festivals in different communities/regions to form a national festival (e.g. masquerade and boat);
 - Setting up calendars for the festivals;
 - For proper coordination of events, and
 - Aid tourists in planning and visitations.
 - Development of the movie industry - The right platforms should be created to enhance the development of the movie industry
 - Factory Production should be introduced in the fashion and creative industry to; facilitate mass production and encourage export of Nigerian fashion designs as well as increase the revenue of the industry through export.
 - Sensitize parents and guardians on the need to allow their children and wards develop their creative talents.
 - Compel educational institutions to include programs that develop the creativity capacity of students in the curriculum.
 - Encourage rural dwellers to be more involved in crafts, arts and culture. Bottom-up creation of wealth is best enhanced through the creative industry.
 - Create economic infrastructure for the development of Culture and Tourism by the establishment of Arts and Crafts Centres.
 - Establish support mechanisms to enhance sales outlets for cultural and creative products.
 - Effective partnership and collaboration with the private sector to increase product competitiveness and sustainability.
- **Shipping and Logistics**
- Create a regulatory body to harmonise loose ends between stakeholders in the maritime industry.
 - Encourage more Private Public Partnership in the maritime industry.
 - Set up a 24 hours clearing system for sea cargoes by reducing the entire cargo clearing process. This may be achieved by removing the bottlenecks in delivery process such as inspection agents, banks and Standard Organisation of Nigeria.
 - Decongest the Apapa port by ensuring the port is used for just transit and not operational purposes.
 - Review of the ports concession agreement to ensure it has a legal backing.
 - Create an electronic platform where all stakeholders (Customs, NAFDAC, SON, Banks etc) in the maritime industry can interface. The interface should be nationalized under a lead agency (existing or newly created) based on global best practices.

- Develop the other systems of transportation to reduce the pressure on road transport.
- Eliminate the economic losses on the Apapa -Tincan Island - Mile 2 economic corridor by changing the civil construction contractor.

Solid Minerals

- Replicate successful Solid Mineral development in other countries like South Africa, DR Congo and Botswana.
- Develop human capacity to drive the Solid Mineral Industry.
- Policies and regulations should be effectively implemented.
- Institutions established to drive the Solid Mineral development should be strengthened.
- Infrastructural facilities required for the development of the Solid Mineral Industry should be provided.
- Taxation imposed on the Solid Mineral Industry should be stable and clear.
- Ambiguous policies on obtaining property and licences should be removed.

Priorities, Required Action Steps and Timelines

Key Priority Areas	Required Action Steps and Timelines	
	Government-Driven	Private Sector-Driven
Rail Transportation	Passage of bill to encourage private sector participation in the management of the rail system	Involvement of the private sector in the development of the rail system
Manufacturing	Involvement of the private sector e.g the Manufacturers' Association of Nigeria in the formulation of policies	The use of performance based compensation schemes - Milestones should be assigned to employees and reward should be based on the achievement of these set milestones
Aviation	Improvement of existing infrastructural facilities	Understudy successful jurisdictions in aviation development and replicate in Nigeria
Tourism / Hospitality / Sports and Creative Industry	Create economic infrastructure for the development of Culture and Tourism by the establishment of Arts and Crafts Centres	Effective partnership and collaboration with the private sector to increase product competitiveness and sustainability
Shipping and Logistics	Create a regulatory body to harmonise loose ends between stakeholders in the maritime industry	Encourage more Private Public Partnership in the maritime industry.
Solid Minerals	Policies and regulations should be effectively implemented. Replicate successful Solid Mineral development in other countries like South Africa, DR Congo and Botswana	Develop human capacity to drive the Solid Mineral Industry

Building Domestic Competence and Capability in Science and Technology for Sustainable Global Competitiveness

<p>Panel Discussants</p>	<p>Moderator:</p> <ul style="list-style-type: none">▪ Mr Tunde Coker – Managing Director, Rackcentre <p>Panellists:</p> <ul style="list-style-type: none">▪ Mr. Bosun Tijani - Chief Executive Officer, CCHub▪ Mr Dotun Tokun - Managing Director, Solarmate Engr. Ltd▪ Mr. Victor Okigbo - Director, 1Source▪ Dr. Muntaqa Umar-Sadiq - Chief Executive Officer, Private Sector Health, Alliance of Nigeria▪ Mrs. Oyeronke Oyetunde - Regulatory manager MTN▪ Mr. Mukul Mathur - Country Head, OLAM Nigeria Ltd▪ Prof. Victor Chukwuma - Professor of Space & Radio-Propagation Physics Olabisi Onabanjo University
<p>Objectives Achievements to Date</p>	<p>OBJECTIVES</p> <ul style="list-style-type: none">▪ Identify policy modifications that reduce barriers to development of local STI development through government incentives, financial assistance, technical assistance and trainings, and capacity building.▪ Identify policies that promote local innovation capabilities through capacity building that transfers local scientific, vocational and engineering knowledge.▪ Articulate the macroeconomic benefits of the Science and Technology sector and the applicability of Science and Technology in every sector of the economy and considering new approaches.▪ Define the short, medium and long term implementation goals for the Science and Technology sector.▪ Get awareness / alignment across key stakeholders; Government and private on strategy and sustainability of policies geared towards the development of Science and Technology. <p>ACHIEVEMENTS TO DATE</p> <ul style="list-style-type: none">▪ Improvement in Policies: Harmonization of the 3 polices - Telecoms, the Postal Services and the IT Policies respectively.▪ Privatisation and rapid growth of telecoms sector.

	<ul style="list-style-type: none"> ▪ Collaboration between Private and Public Sectors in tackling security challenges. ▪ More multinationals involvement in efforts to invest in learning of science and technology in tertiary institutions. ▪ Recently Launched an innovation tagged – Nigerian Health Innovation Market place, focused creating an eco-system for health innovators.
Issues Raised	<ul style="list-style-type: none"> ▪ Infrastructural Challenges: <ul style="list-style-type: none"> ○ Inadequate power generation constitutes a considerably high cost to the development of the science and technology sector. ○ Lack of access to real estate due to difficulties of land rules constitutes a high barrier to growth of the sector. ○ Limitations in broadband/telecoms availability due to ‘right of way’ issues attenuate productivity in the sector. ▪ Security Challenges <ul style="list-style-type: none"> ○ Theft and damage of crucial infrastructure ▪ Policies <ul style="list-style-type: none"> ○ Policies are not revamped and the non-implementation of existing policies poses a barrier to policy efforts. ○ Lack of effective Intellectual Property Protection rules. ○ Lack of synergy between Science, Industry and Government. ○ Focusing on the wrong metric for progress – inputs rather than outputs. ○ Policies such as the Common External Tariffs (CET) limit growth of local players in the country by posing undue competitive pressures. ▪ Limitation in Human Capital Development <ul style="list-style-type: none"> ○ Lack of motivation in respect to career development in science and technology due to comparatively higher financial remunerations in other fields such as Finance. ○ Lack of competitiveness amongst tertiary institutions limits innovation. ▪ Inadequate funding <ul style="list-style-type: none"> ○ Lack of patronisation of local research and development institutions by multinationals investing in the country. ○ Poor venture capital/funding/investor base limits ability of companies to scale. ▪ Barriers to entry for investors in form of costly, bureaucratic and arduous processes in obtaining visas.

- **Government Readiness**
 - Government should prioritise Science & Tech as highly as it does with Oil & Power Sector.
 - Increase share of Science and Technology sector in the yearly budget.
 - E-governance should be adopted as it would improve capacity and enhance transparency.
- **Improvement of Business Environment**
 - Local players must be protected through the use of appropriate incentives such as technical and financial support.
 - Ramp up investment in infrastructure that should drive the incentives of foreign players into the Nigerian market.
 - Ensure that current monetary and fiscal policies support the domestic market and incentivize foreign investors.
- **Workforce Readiness**
 - Workforce development for graduates
 - Review and alignment of curriculum to match current labor requirements in Science, Technology and ICT sectors.
 - Curriculum must reflect practical learning that enhances students' productivity in the workplace.
 - Student internships Programs
 - Student internship programmes in Science and Technology offer valuable work experience
 - Orientation of attitude and mindset on a national level.
 - Reorientation of mindset from only adoption and consumption of technology towards innovation of technology.
- **Youth Readiness**
 - Improve perception of Science and Technology as a worthy sector.
 - Science & Tech-driven competitions that engenders creativity and innovation.
- **Ecosystem Readiness**
 - Grow incubation ecosystem for Science, Technology and ICT.
 - Private sector involvement in financial and knowledge empowerment programmes e.g. company sponsorship and Train the Trainers Program.
- **Policy Implementation**
 - The sector-specific policies should be revamped, integrated and implemented, especially the relatively new broadband policy.

Priorities, Required Action Steps and Timelines

Key Priority Areas	Required Action Steps and Timelines	
	Government-Driven	Private Sector-Driven
Infrastructure	<ul style="list-style-type: none"> ▪ Drive and enable core backbone implementation ▪ Create a sustainable environment for Research and Development 	<ul style="list-style-type: none"> ▪ Drive and enable core backbone implementation ▪ Create a sustainable environment for Research and Development
Security	<ul style="list-style-type: none"> ▪ Should be a primary objective by Government ▪ Drive mind-set shift within the community 	<ul style="list-style-type: none"> ▪ Should be a primary objective by Government ▪ Drive mind-set shift within the community
Policy	<ul style="list-style-type: none"> ▪ Tax Incentives to drive strategic investment by private investors ▪ Research and development enablement ▪ Consistency in policy implementation 	<ul style="list-style-type: none"> ▪ Tax Incentives to drive strategic investment by private investors ▪ Research and development enablement ▪ Consistency in policy implementation
Human Capacity Development	<ul style="list-style-type: none"> ▪ Update Education curriculum 	<ul style="list-style-type: none"> ▪ Update Education curriculum
Financing	<ul style="list-style-type: none"> ▪ Remove barriers ▪ Create monetary policies that will stimulate Foreign Direct Investments 	<ul style="list-style-type: none"> ▪ Remove barriers ▪ Create monetary policies that will stimulate Foreign Direct Investments
International Trade	<ul style="list-style-type: none"> ▪ Remove Entry barriers such Visas to Investor countries ▪ Focus on Brand and Image 	<ul style="list-style-type: none"> ▪ Remove Entry barriers such Visas to Investor countries ▪ Focus on Brand and Image

Breakout IX:

SME, Financial Inclusion and Financial Markets Policy Commission

Panel Discussions	<p>Moderator:</p> <ul style="list-style-type: none">Mr. Peter Obaseki - Chief Executive Officer, FCMB Group Plc <p>Panellists:</p> <ul style="list-style-type: none">Mr. Lincoln Mali - Regional Head, Personal and Business Banking, Western Region, Standard BankMrs Sola David Borha -Chief Executive Officer, Stanbic IBTC Holdings PlcChief Eric Umeofia -Chairman/Chief Executive Officer, Erisco Foods LimitedMr. Nnamdi Okonkwo -Managing Director Chief Executive Officer, Fidelity Bank PlcMrs. Bunmi Lawson -Managing Director, Accion Microfinance Bank LimitedMrs Chidinma Lawanson -Head, MSME, Diamond Bank PlcMs. Modupe Ladipo - Chief Executive Officer, Enhancing Financial Innovation & Access (EFInA)
Objectives Achievements to Date	<p>OBJECTIVES</p> <ul style="list-style-type: none">Identify the role and importance of SME in an economy;Discuss the current constraints SMEs currently face;Discuss the need for financial inclusion in Nigeria;Discuss the role of banks for SME growth and development in Nigeria; andDiscuss innovations for SMEs in Nigeria. <p>ACHIEVEMENTS TO DATE</p> <ul style="list-style-type: none">SMEs currently constitute 90% of businesses in Nigeria and contribute 10% of the employment in Nigeria. Currently, about 90% of businesses in Nigeria are Small and Medium Enterprises and this number continues to grow yearly. However, compared to countries like USA, Bangladesh and India, the 10% contribution to employment in Nigeria attributed to the SMEs is relatively too low.There are currently 14.6 million SMEs in Nigeria. Research shows that as at 2015, there were about 14.6 million SMEs operating in Nigeria; and the age of SME operators at that time ranged between 25 to 50 years, demonstrating the vibrancy of the workforce.

	<ul style="list-style-type: none"> ▪ SMEs currently contribute 7.8% to the total non-oil exports in Nigeria. The dismal picture depicted by the country's non-oil export position explains the current emphasis by the government on the promotion of value-added nonoil exports. However, there was a consensus that financing of non-oil export sector is still inadequate in spite of government pronouncements and private bank initiatives to encourage their customers to diversify into export trade.
Issues Raised	<ul style="list-style-type: none"> ▪ Management Constraints The lack of basic skills and competence, management expertise, financial management, business support, and access to markets were identified as the major issues facing SMEs in Nigeria. Most SME operators have no expertise to manage and grow their businesses, and this has often led to liquidation. Furthermore, misappropriation of business finances has also been identified as a major challenge confronting SMEs. Besides, lack of training support and business advice from financial institutions and the “high taste” of Nigerians towards imported goods have contributed to the influx of foreign goods to Nigeria at the detriment of the SMEs. ▪ Access to Finance The cost of accessing loan facilities to setup small and medium enterprises in Nigeria is high with respect to the current interest rates offered by financial institutions. Similarly, the lack of collateral, information requirements, impact of regulation and cultural clash affect SMEs negatively. The access to major production inputs such as land, which can serve as collateral for acquiring loans from financial institutions has been considered to be a major challenge faced by SMEs. The documentation process for the land owned by SME operators is usually cumbersome and unnecessarily prolonged. In addition, to setup or sustain a small or medium enterprise, operators have to scale the rigorous hurdles of repeated information requirements from financial institutions. Monetary policies in some cases also limit SME access to Finance. ▪ Business Environment That the business environment in Nigeria is hash cannot be over-emphasized. Pertinent cases in point include the fact that infrastructure deficit places major limitations on the growth of SMEs as the cost of providing energy to run production processes in Nigeria is very high with negative impacts on productivity and competitiveness. Other issues are; multiple taxation, the bureaucracy involved in accessing some relevant services from the Government for the expansion of SMEs, ,high cost of transportation, inflation as well as harsh monetary policies.

To redress some of the above issues, the Policy Commission suggested that:

▪ **Financial Institutions should:**

- Provide non-financial support to the SMEs;
- Link SMEs with more formal businesses, Corporate Social Responsibility (CSR) programmes on capacity building, as well as to Telcos, Government plans, value chains of corporate bodies and trade opportunities;
- Provide alternative lending solutions to the SMEs;
- Specialised banks should be instituted for SMEs while the financial capacity of microfinance institutions should be developed to meet the financial needs of SMEs;
- Nurture SMEs from start-up and ensure its growth is monitored;
- Initiate cluster lending to SMEs in the same industry;
- Encourage the use of social collateral; and
- Adopt less risk averse measures for provision of loans to SMEs.

SME Operators should:

- Acquire advice and recommendations from professionals before a business plan is developed; and
- Ensure development of proper management skills and concepts.

Government should:

- Give priority to the development of SMEs such that they can become more competitive with their foreign counterparts;
- Make policies clear, concise, and sustainable on a long term basis;
- Put in place policies to close out the current infrastructure deficiencies such as roads, power provision etc;
- Initiate policies to grow production based SMEs in Nigeria;
- Strengthen microfinance institutions by cutting the “red tape” currently limiting them;
- Harmonise all identification systems in Nigeria such that obtaining the relevant information of individuals will be easier and faster;
- Streamline multiple taxes across the tiers of government, such that federal, state and local governments should take into considerations, the businesses that do not benefit from government infrastructure in the tax laws and tax structures;
- Implement laws, regulation and policies to protect local production by SMEs, and also, revise and update trade policies and tariff structures to protect local production by SMEs;
- Simplify land acquisition and documentation process at both federal and state levels.

Imperative Structural Reforms to Achieve Sustainable Growth and Competitiveness

Panel Discussants	<p>Moderator:</p> <ul style="list-style-type: none"> ▪ Mr. Peter Obaseki - Chief Executive Officer, FCMB Group Plc <p>Panellists:</p> <ul style="list-style-type: none"> ▪ Mr. Lincoln Mali - Regional Head, Personal and Business Banking, Western Region, Standard Bank ▪ Mrs Sola David Borha -Chief Executive Officer, Stanbic IBTC Holdings Plc ▪ Chief Eric Umeofia -Chairman/Chief Executive Officer, Erisco Foods Limited ▪ Mr. Nnamdi Okonkwo -Managing Director Chief Executive Officer, Fidelity Bank Plc ▪ Mrs. Bunmi Lawson -Managing Director, Accion Microfinance Bank Limited ▪ Mrs Chidinma Lawanson -Head, MSME, Diamond Bank Plc ▪ Ms. Modupe Ladipo - Chief Executive Officer, Enhancing Financial Innovation & Access (EFInA)
Objectives Achievements to Date	<p>OBJECTIVES</p> <ul style="list-style-type: none"> ▪ To discuss imperative reforms that will enhance Nigeria economy competitiveness. ▪ To discuss the basic requirements that will attract inflow of foreign capital into the Nigerian economy. ▪ To significantly improve Nigeria’s ranking in future Global Competitiveness Index (GCI). <p>ACHIEVEMENTS TO DATE</p> <ul style="list-style-type: none"> ▪ Successful introduction of Market Makers <ul style="list-style-type: none"> ○ Since the introduction of “Market Makers” to the Nigerian capital market, buy and sell quotations for a guaranteed number of shares are displayed which provide liquidity to securities through the provision of bid and offer prices in the automated trading system of the stock exchange. Market Makers facilitate equities trading because each Market Maker can either buy or sell a stock at any given time. ▪ National Integrated Industrial Master plan <ul style="list-style-type: none"> ○ A framework of development that guides implementation of actions thereby making development to be very easy has already been developed. ▪ Improved Public Private Partnership on Infrastructural Development <ul style="list-style-type: none"> ○ Greater collaboration between the government and the private sector has resulted in an increase in PPPs targeted at addressing infrastructural deficit (Lekki-Epe Expressway, Lagos).

	<ul style="list-style-type: none"> ▪ Nollywood’s Giant Strides on the Global Scene <ul style="list-style-type: none"> ○ Nollywood has become the third largest film industry in the world. ○ The creative industry is stimulating job creation across its value chain thereby stimulating the growth of the Nigerian economy. ▪ Establishment of Shareholders Association ▪ Geometric expansion of Nigerian Entrepreneurs <ul style="list-style-type: none"> ○ Significant growth in the number of Nigerians venturing into business. ▪ Improved Bandwidth Capacity <ul style="list-style-type: none"> ○ Improved internet access is improving business turnaround time and impacting positively on income and profit.
Issues Raised	<ul style="list-style-type: none"> ▪ Leadership Deficiency <ul style="list-style-type: none"> ○ There is a general misconception of what leadership connotes and the expectation that comes along with it. ○ At the top, political, economic and other categories of leaders do not lead with a view to engender competitiveness. <ul style="list-style-type: none"> ▪ At the bottom, people are not doing what is expected of them because they do not see themselves as leaders in their own right. Poor Infrastructure <ul style="list-style-type: none"> ○ Energy remains the greatest threat to Nigeria’s competitiveness. Total power supply cannot drive the economy towards competitiveness and as such businesses in Nigeria are less competitive when compared with other economies where power supply is adequate and stable. ○ Due to poor road network, the proportion of transportation cost to the total cost of doing business in Nigeria is high thereby eroding profit and discouraging investors. ▪ Dilapidated Roads <ul style="list-style-type: none"> ○ The current state of major roads and highways in Nigeria significantly elongates delivery time of goods hauled from the South to the North and vice versa. ○ Loss of lives and properties to the tune of billions of naira as a result of frequent truck mishaps across Nigeria. ▪ Poor Technological Application <ul style="list-style-type: none"> ○ In spite of the advent of ICT and role that it can play, a significant portion of Nigerian businesses still remain very manual in executing business processes when compared to other jurisdictions that we aspire towards. ▪ Non-Competitive Mind-Set <ul style="list-style-type: none"> ○ Nigerians don’t appreciate time as an important commodity and as such fail to recognize the fact that other economies are not waiting around for us to catch up with them. ▪ Inconsistency in Rules and Regulations Leading to High Levels of Infractions <ul style="list-style-type: none"> ○ Private business operators are always tempted to find short cuts to rules and regulations in a bid to maximize profits.

Issues Raised	<ul style="list-style-type: none"> ○ Rules and regulations governing business activities are sometimes changed halfway by the government leading to high levels of infraction. ▪ Weakness of Institutions within the Economy Account for Nigeria’s Poor Competitiveness Ranking <ul style="list-style-type: none"> ○ Regulatory capture remains a recurring phenomenon that negatively impacts Nigeria’s competitiveness. (Rice importation waiver saga) ○ Poor protection for intellectual property and investors. ▪ The Nigerian Capital Market is very small in relation to the size of the economy and other sectors of the economy like the banking sector ▪ Securitization <ul style="list-style-type: none"> ○ Despite the introduction of the rules, securities lending in Nigeria is still in the pipeline with no substantial lending taking place at the moment.
Policy Recommendations	<ul style="list-style-type: none"> ▪ National Repackaging and Image Building <ul style="list-style-type: none"> ○ It is imperative for all Nigerians to project our economy as highly competitive especially in our areas of comparative advantage. ○ We need to promote “made-in-Nigeria” products that meet up to international standards by patronising them and equally selling them to foreigners (Tanzanian promotion model can be adopted) ▪ Allowing National Competitiveness Council to operate and start impacting businesses positively ▪ Creating a Conducive environment where business will thrive and be competitive <ul style="list-style-type: none"> ○ Clearly define political direction as well as policy regulations and cooperation. ○ Design growth stimulating policies that will make Nigerian entrepreneurs function in a way that enhances productivity and competitiveness. ○ It is imperative for government to support policies with enabling laws that facilitate regulation that is consistent and sustainable. ○ Good regulatory environment that consists of proper institutional and legal frameworks. ○ Resist the temptation and willingness to continue to change regulations mid-way because it erodes confidence and inhibits inflow of capital. ○ Build strong institutions and take ownership. ▪ Increasing the size and depth of the Nigerian Capital Market <ul style="list-style-type: none"> ○ Domestic idle capital at the capital market through the conditions that relate to renewal of licenses for our natural resources (liquid and solid) thereby creating wealth and facilitating capital inflow. ▪ Articulating Priorities and Promoting Technological Development <ul style="list-style-type: none"> ○ Embrace innovation by equipping the youths with knowledge insight and tools that drive productivity and competitiveness. ○ Reducing poverty through targeted programmes and welfare schemes. ○ Prioritisation of needs and programmes; hitting the bottom of what really count. (e.g. energy and internet) because they touch all businesses and individuals.

Priorities, Required Action Steps and Timelines

Key Priority Areas	Required Action Steps and Timelines		
	Government-Driven	Responsibility	Private Sector-Driven
Governance	<ul style="list-style-type: none"> Make rules and regulations precise, concise, practicable and enforceable Strengthen institutions that support business 	<ul style="list-style-type: none"> Federal Executive Council Federal and State Governments as well as MDAs 	<ul style="list-style-type: none"> Adherence to the rules and regulations
Social fabric	<ul style="list-style-type: none"> Enhance National orientation and re-orientation of the values that can be tapped from the Nigeria creative industry 	<ul style="list-style-type: none"> National Orientation Agency 	<ul style="list-style-type: none"> Promote Nigerian products and natural endowments;
Financial sector	<ul style="list-style-type: none"> Dialogue with legislators to facilitate the process of mainstreaming the capital market into the overall economic agenda of the government Commitment to establish enduring institutions and policies that drive growth and competitiveness; Increase market size and depth 	<ul style="list-style-type: none"> SEC, NSE 	<ul style="list-style-type: none"> Play by market rules and regulations Non quoted large corporations should allow their equities to be traded in the capital market
Infrastructure	<ul style="list-style-type: none"> Explore the possibility of looking outwardly for cheap funds to finance critical infrastructure (issuing foreign currency denominated bond). 	<ul style="list-style-type: none"> DMO SEC 	
Technology/ R&D	<ul style="list-style-type: none"> Identify priority sectors through comprehensive Research and Development; Equip the youths with knowledge insight and tools that drive productivity and competitiveness 	<ul style="list-style-type: none"> MDAs 	<ul style="list-style-type: none"> Promotion of entrepreneurship through the use of modern technology
Welfare	<ul style="list-style-type: none"> Reduce poverty 	<ul style="list-style-type: none"> Federal, 36 States and 774 LGCs Corporations, NGOs 	<ul style="list-style-type: none"> Contribute to poverty reduction programmes of government

Day 3

Thursday, 15 October 2015

Plenary VII

National Budget Framework to Aid Competitiveness, Inclusive Growth And Sustainability



[L-R]: Dr. Ayo Teriba (CEO, Economic Associates); Mr. Bassey Akpanyung (Secretary National Planning Commission); Dr. Shamsuddeen Usman (Former Minister, National Planning); Mr. Yahaya Gusau (Director General, Budget Office of the Federation), Kyari Bukar (Chairman, NESG) and Mr. Ben Akabueze (Former Commissioner, Budget and Planning, Lagos State)

“There should be a clear embracing of the need to liberalise and deregulate key sectors of the economy in order to generate the needed local and foreign direct investments into such sectors”

Chairman/Moderator:

- Dr. Shamsuddeen Usman - Former Minister/Deputy Chairman, National Planning Commission

Background Presentation:

- Mr. Bassey Akpanyung - Secretary, National Planning Commission

Panelists:

- Dr. Ayo Teriba - CEO, Economic Associates
- Mr. Ben Akabueze - Former Commissioner, Budget and Planning, Lagos State
- Mr. Yahaya Gusau - Director General, Budget Office of the Federation
- Mr. Kyari Abba Bukar - Chairman, National Economic Summit Group (NESG)

ACHIEVEMENTS TO DATE

- Setting a moral tone for transparency and accountability through the public declaration of assets by the President and the Vice President.
- Ongoing reforms of the budgeting and planning processes.
- Current development of a credible national budget framework aligned with the Medium Term Plan (MTP).
- Adoption of a zero-based budgeting system to ensure that future budgets are plan/ policy-driven.
- Engagement of the Legislature regarding budget preparation by the National Planning Commission (NPC) and the Budget Office of the Federation (BOF).

ISSUES AND CHALLENGES

- **Non-alignment of Annual Capital Budgetary Allocations with National Development Plan Provisions**
 - There is insufficient collaboration between the budgeting and planning offices, resulting in budgetary misalignment with the government’s stated strategy thrust and objectives – and therefore distortions with subsequent project implementation.
 - A potential threat to effective and efficient budgetary and planning processes could arise from a likely breakdown in the current synergy between NPC and the Budget Office if there is a change in leadership.



Bassey Akpanyung - Secretary, National Planning Commission



Dr. Shamsuddeen Usman - Former Minister

There is therefore a need to institutionalise the interface desired between both bodies to ensure that the process of engagement is not discretionary but compulsory.

▪ **Poor Alignment and Understanding Between the Executive and Legislative arms**

- National Assembly's continued insistence on the inclusion of constituency projects in the annual budget, irrespective of the planning and policy thrust underpinning the budget and sectoral allocations is detrimental to budgeted capital projects.
- The non-involvement of the Legislature at the point of conception of the budgeting process results in a lack of buy-in and significant friction at the time of obtaining committee approvals and the passing of the budget every year.

▪ **Capacity Challenges within the NPC and the Budget Office**

- The adoption of a zero-based budgeting approach by this administration requires the prevalence of rigorous strategic thinking and analytical skills in both the NPC and Budget Office. The dearth of such capacity within both offices will be a challenge to the effectiveness of this approach.
- Over the years the capacity for rigorous analysis, scenario planning, forecasting and modelling within both the planning and budgeting offices has suffered. In addition, the more recent adoption of

the MTEF process and the use of rolling budgets have also, by default, encouraged incremental/ more simplistic adjustments of annual budgets thus further relegating the need for the skills required to aid rigorous planning processes.

▪ **Short Tenured Fiscal Planning Compared to Longer Term Planning Observed in More Advanced Economies:**

- Nigeria has a tendency to adopt short and medium term development plans as opposed to the long term plan adopted in more advanced economies like Malaysia and Indonesia, etc.
- There is weak adherence to the consistency and continuity across successive governments.

▪ **Institutionalised Corruption and Systemic Leakages**

- The incidence of oil theft and pipeline vandalism has led to huge losses in accruable revenue to the Federal Government, with attendant planning and budgetary implications.
- Though there is an existing law that requires the declaration of assets by key public office holders (e.g. the President; Vice President etc.) before the Code of Conduct Bureau, this however does not extend to political appointees such as ministers. The fact that such declarations are not legally required could affect the anti-corruption drive of the Federal Government.



- Recognising the complicity of the private sector in facilitating corruption in league with public sector cronies and addressing same as part of a holistic outcome for the current anti-corruption drive. For instance, towards this the private sector should collectively articulate a position on the issue of corruption such as the mandatory adoption of UN Global Compact or signing into the Clean Business Initiative.

- **Significant Current and Near-Term Fiscal Constraints**

- The annual budgets have perennially been skewed to recurrent expenditure to the detriment of capital projects, thus leaving a huge dearth in areas of infrastructure developments and other similar capital-intensive projects.
- The previous administration left a



budget crisis for the current government. For instance, the budget allocation to debt servicing is currently higher than allocations to capital projects.

- The drop in government revenues from oil exports in the foreseeable future raises a major conundrum in planning for a development-oriented budget. This situation is further exacerbated by the proposed social interventions by the current administration.

RECOMMENDATIONS

- **Promotion of Strategic Approaches to Planning and Budgeting**

- Focus should be on strategic planning that effectively drives the nation's competitiveness and sustainable development.
- The NPC and Budgeting Office following zero base budgeting requirements must adopt a strategic/



priority-based approach, as opposed to incremental adjustments of previous years' expenditure allocations.

- The government should aggressively plan for alternative financing options including structured private sector participation, in order to subsidise its available funding in view of the many competing priorities.
- Regardless of dwindling oil revenue, the Government should not shy away from committing to directly funding key developmental projects so long as such decisions are approached responsibly, with a high degree of accountability and transparency.
- Over time, efforts should be made to reverse the current skew of the budget from recurrent spending to capital investments. In order to achieve this, a primary requirement would be the need to focus more on the revenue components of the budget in addition to efficient spending.
- Strategic planning and budgeting will require an increasing alignment between the policy thrusts at the federal and the sub-national levels of government. It will also require forecasted input in terms of critical dynamics such as population growth expectations etc.
- **Recommendations for the 2016 Budget**
 - Given the uniqueness of the 2016 Budget, it would be necessary for it to be realistic enough and to signal government's understanding of the current fiscal realities as well as reflect its agenda for tackling same sustainably.
 - There may be a need to introduce an Economic Stimulus package to spur the economy and deflect the possibility of a recession. The bailout package for the State Governments is a right step in this direction.
 - Review some of government's current policies or programmes such as the

Export Expansion Grant (EEG) –among many others, which have not been properly implemented in a manner that empowers and stimulates the economy as had been anticipated.

- The budget and its underlying assumptions should address issues affecting government revenue, such as import duty waivers, crude oil theft and pipeline vandalism.
- There should be a clear embracing of the need to liberalise and deregulate key sectors of the economy in order to generate the needed local and foreign direct investments into such sectors.
- The budget must reflect a responsible and well thought through plan for funding government's proposed social programmes, such as:
 - Reviewing the current fuel subsidy regime and other revenue leakages to unlock monies that can be utilised to fund these plans.
 - Adopting policies that boost local savings
 - Blocking leakages and determining how to optimise government's pool of available funds e.g. what are such implications in adopting the Treasury Single Account?
- **Incorporate Planning into the Budget Preparation Process**
 - Create a sustainable arrangement that fosters cooperation between the National Planning Commission and the Budget Office. Where possible, this should be underpinned by structural changes such as both offices reporting to the same supervisory functionary.
 - Conduct a judicial review on the executive and legislature's roles in national budget planning.
 - Match budget resources to outcomes to improve performance management.
- **Capacity Building**
 - Build capacity for rigorous strategic analysis and modelling within both the



[[LR]: Dr. Ayo Teriba (CEO, Economic Associates); Mr. Bassey Akpanyung (Secretary National Planning Commission); Dr. Shamsuddeen Usman (Former Minister, National Planning); Mr. Yahaya Gusau (DG, Budget Office of the Federation), Kyari Bukar (Chairman, NESG) and Mr. Ben Akabueze (Former Commissioner, Budget and Planning, Lagos State)

Planning and Budgeting offices.

- Conduct a judicial review on the executive and legislature’s roles in national budget planning.
- Match budget resources to outcomes to improve performance management.

■ **Capacity Building**

- Build capacity for rigorous strategic analysis and modelling within both the Planning and Budgeting offices.
- Ensure that the full implications of adopting a zero-base budgeting approach are fully understood by all stakeholders and the needed resources are provided to enable this be effectively driven through the system.

■ **Smoothering of Budgeting Process Interface with the Legislature**

- Efforts should be made to engage NASS very early in the budgeting process – right from the identification and adoption of budgetary assumptions, to ensure that valid input is made upfront by all material parties and that a deep understanding exists as the fundamentals driving proposed budgetary allocations.

- It is proposed that the first formal budgetary interface with the Legislature occur early in the previous year (by March), to ensure ample lead time and engagement in preparing the following year’s budget.
- The challenges introduced by the legislators’ insistence on introducing constituency projects, as priority allocations into proposed annual budgets, should be subjected to judiciary intervention and interpretation.

■ **Stronger Private Sector Involvement in the Government’s Anti-Corruption Stance**

- The private sector, through platforms such as the NESG, should lobby for all government appointees such as Ministers (often selected from the private sector) to declare their assets upon accepting key government appointments.
- The organised private sector (OPS), through their various bodies, should demonstrate their commitment to the Government’s anti-corruption stance by signing up to anti-corruption initiatives such as the Clean Business Initiatives and the United Nations Global Compact. In this regard, NESG corporate members are encouraged to sign up to these initiatives as part of the recommendations from NES# 21.

Priorities, Required Action Steps and Timelines

Key Priority Areas	Required Action Steps and Timelines	
	Government-Driven	Private Sector-Driven
Budgeting	<ul style="list-style-type: none"> ▪ Submit 2017 budget to National Assembly ▪ Engage the Legislature in budget planning ▪ Develop analytical capacity for policy formulation ▪ Align the States' budgets with the National Development Plan ▪ 2016 budget to address the fiscal crisis of the 2015 budget ▪ Judicial review of the Executive and Legislature's roles in regards to the budget with constituency projects ▪ Reduce the proportion of recurrent expenditure to capital expenditure ▪ Match budget resources to clear expected outcomes 	<ul style="list-style-type: none"> ▪ Wider adoption of the PPP model in the medium term plan and 2016 budget ▪ Private sector investment in identified sectors for liberalisation
National Planning	<ul style="list-style-type: none"> ▪ Identify sectors for liberalization e.g rail, oil refineries ▪ Foster cooperation between the Budget Office and National Planning Commission ▪ Make pronouncements on the Export Expansion Grant and Exports Free Zone 	<ul style="list-style-type: none"> ▪
Social Issues	<ul style="list-style-type: none"> ▪ 	<ul style="list-style-type: none"> ▪ Stronger support for the anti-corruption stance of the Government
Fiscal Management	<ul style="list-style-type: none"> ▪ Develop an Economic Stimulus package to spur the economy ▪ Review the current fuel subsidy regime to fund the social protection plan ▪ Address issues affecting government revenue such as import duties and waivers, and crude oil theft 	<ul style="list-style-type: none"> ▪

Plenary VIII

Sustainable Solutions for Peace and Threats to Human Security



[L-R]: Dr. Tukur Bello Ingawa; Amb. Olusegun Akinsanya, Prof. Ibrahim Gambari, Dr. Ndidi Nnoli-Edozien, Mr Kyari Bukar, Dr Tayo Aduloju, Mr. Innocent Chukwuma, Dr. Hussaini Abdu and Mr ‘ Laoye Jaiyeola.

“As a country, we should actively institute peace building preventive measures to address issues relating to poverty, insecurity, unemployment, governance etc”

Moderator:

- Dr. Ndidi Nnoli-Edozien - Chairperson, Strategy & Execution Limited

Background Presentation

- Dr. Tayo Aduloju - Executive Director, Institute of Workforce Development

Panelists:

- Mr. Innocent Chukwuma - Representative, Ford Foundation;
- Prof. Ibrahim Gambari- Former Minister of External Affairs
- Amb. Olusegun Akinsanya - Former Nigerian Ambassador to Ethiopia & Permanent Representative to AU and UNECA, Former Regional Representative and Special Advisor, Institute for Security Studies;
- Dr. Hussaini Abdu - Country Director, Plan International Nigeria;
- Dr. Tukur Bello Ingawa, OON - Former Secretary of the ICPC, and Retired Permanent Secretary (Works), Police Affairs

ACHIEVEMENTS TO DATE

- Targeted focus on the North East yielding early positive results
 - The government, for the first time in the history of Nigeria, has located the primary anti-terrorism command center in the North East and deployed adequate armed forces to the region.
 - Although yet to be quantified, there has been noticeable reduction in the spate of terrorist explosions within the country as experienced in the new administration.
- The Amnesty program, and in particular, the capacity-building component contributed to stemming unrest in the Niger Delta. While not de-emphasizing the need for a sustainable long-term solution, the progress made in quelling the Niger Delta unrest which was on the verge of grinding the country to a halt is acknowledged.
- Model states employing creative localized strategies to stem terrorism. Benue's "stick and carrot" approach,



Dr. Tayo Aduloju ED, Institute of Workforce Development

for example, has provided an innovative example of localized solutions to address terrorism. The government implemented atwo-month arms surrender, leveraging local and religious authorities, as well as early cooperating insurgents to influence their peers prior to military recourse.

ISSUES AND CHALLENGES

- **Insecurity in most parts of Nigeria, particularly the North-East and South-South.** Sustainable peace and development are mutually dependent, and the only way to guarantee sustainable peace is by respecting democratization and human rights.
 - A State that cannot provide security for the people is a failed/failing State. There can be no sustainable development without peace and there can be no peace without development.
- **Youth unemployment**
 - Youth unemployment is a serious threat to peace and human security as the youth constitute about 62% of the Nigerian population.

- Unemployed youths are recruited to participate in all kinds of activities that threaten the security of the country.

- **Lack of education, particularly of youths**
 - Destruction of school facilities as a result of insurgency attack.
 - Increasing number of out of school children and “Almajiri” population in the north.
- **Perennial disconnection between the government and citizen leading to high level of distrust.** Communication gap between the government and the people sometimes may be responsible for insecurity.
- **Disunity, inequality, marginalization and unfairness**
 - Tribalism
 - Some people, states or regions feel left out in the policies of the government.
- **Failure to implement existing strategies that could lead to sustainable solutions**
 - Most of the previous solutions proffered on insecurity were not implemented.
 - Implementation entails execution and monitoring, meanwhile, execution are not result based and impact driven.
- **Environmental challenges**
 - Desert encroachment as a result of deforestation to procure firewood for domestic use.
 - Desertification triggers depletion of arable land.
 - Drying up of lake Chad.





Prof. Ibrahim Gambari- Former Minister of External Affairs

▪ **Other challenges:**

- Lack of effective cooperation framework for controlling threats.
- Lack of effective human security threat intelligence, data gathering and analytics for robust policy design and strategic decision making.
Systemic disconnect between existing data and intelligence pools and operators in the Nigerian space.
- Weak institutional framework for human security threat early warning signals, escalation, response preparedness and capabilities.
- Weak feedback on impact reporting of human security threat reduction.

RECOMMENDATIONS

- **Focus on building the foundations for national security:** The draft policy framework developed by the African Union in 2006 for post-conflict reconstruction and development (which concentrates on security, humanitarian emergency assistance, political governance and transition, social economic reconstruction, human right, peace and reconciliation, women and gender equality) could be considered an appropriate benchmark.
 - Advancing human development.
 - Attention should be given to all the dimensions of human security which constitutes economic, food, health, personal, community, environmental and political security.

- Beyond corporate social responsibility, there is need for engagement with all aspects of the society in order to sustain national security.

▪ **Cross-border approach to combating insurgency**

- As a matter of urgency, Nigeria should seek the cooperation of all stakeholders across its borders to tackle insurgency in the North East.
- Implement the African Peer Review Mechanism (APRM): The APRM under the auspices of New Partnership for Africa's Development African (NEPAD) should be made compulsory as one of its objectives is to addresses issues of threats to security.

- **Employ sustainable key building strategies to develop comprehensive approach to address threats to security.** As a country, we should actively institute peace building preventive measures to address issues relating to poverty, insecurity, unemployment, governance etc.

▪ **Build skills development for youth empowerment.**

- Implement policies to improve expert level vocational training.
- Provide take off grants to youths after undergoing vocational training to encourage entrepreneurship and SMEs.
- Improve middle learning skills requirement in Nigeria.
- Encourage functional education as opposed to formal education system.



- **Increase public-private sector participation and collaboration to support human economic security** by reinforcing stakeholder engagement to build a security framework that will be mapped into logical actions.

Increase public-private sector participation to support human economic security by reinforcing stakeholder engagement to build a security framework that will be mapped into logical actions.

- **At the minimum, 20% of the government's budget should be invested in the education sector** as education remains the most viable solution to insecurity, hence a significant portion of the budget (20%) should go the

sector. All levels of government (Federal, State and local government) should be encouraged to implement this proposal.

- **Harnessing and leveraging the influence of religious leaders.** Religious leaders should be encouraged to educate their followers being that have the ability to influence them (which are often large in numbers).
- **Local Government chairmen and community leaders should be tasked on the security of their areas.** Given their proximity to the people, the fight against insecurity cannot be won without the involvement of local government chairman and community/village leaders.
- **Create employment opportunities for youth** through, for instance, tapping into existing and un-maximised sectors such as mining to create employment for youths.
- **The Government should bridge the perennial disconnect** between its citizens by opening up channels for discussion and interactions.
- **Endemic attitude of misusing extractive endowment should be addressed.** Nations fail because their extractive economic institutions do not create incentives required for investment, development and innovation.

Priorities, Required Action Steps and Timelines

Key Priority Areas	Required Action Steps and Timelines	
	Government-Driven	Private Sector-Driven
Education sector	Invest minimum of 20% of the government budget on education sector	Collaborate with government agencies on education reforms & CSR programmes
Human Capital Development	Reinventing public institutions and people and socio-economic developments	Create awareness and advanced CSR engagement
National Security	Develop detailed approach that include preventive measures against threats, poverty and reality of value conflicts	Collaborate with government agencies on security matters
Capacity building among youths	Introduce vocational training and encourage religious leaders to efficiently influence their followers	Create awareness and advanced CSR engagement
Stakeholder's mapping and engagement	Government to develop a framework that will increase stakeholder participation	Develop a framework that will increase Public-Private Partnership (PPP) participation

Appendices

The 21st Nigerian Economic Summit

Theme - Tough Choices: Achieving Competitiveness, Inclusive Growth and Sustainability

Transcorp Hilton Hotel, Abuja, Nigeria

13 – 15 October, 2015

Day 0: Monday, October 12	
2:00pm – 9:00pm	Arrival and Registration of Delegates
Day 1: Tuesday, October 13	
7:00am – 9:00am	Arrival and Registration of Delegates Continues
9:00am – 9:15am	Welcome Address <i>Mr. Kyari Bukar, Chairman, Nigerian Economic Summit Group</i>
9:15am – 9:30am	Opening Address <i>Mr. Bassey .O. Akpanyung, Secretary, National Planning Commission</i>
9:30am – 10:00am	Background Presentation: Current-State Analysis of the Economy <i>Dr. Temitope Oshikoya; Former Chief Economist, African Development Bank and Chairman, NESG Faculty of Economists</i>
10:00am – 11:00am	Country Scenario Presentation <i>Mr. Kunle Elebute; Senior Partner, KPMG Nigeria</i>
	<i>Introduction of the Presidential Policy Dialogue</i>
11:00am – 12:30pm Expected Outcomes • <i>Update on:</i> – <i>efforts aimed at tackling corruption.</i> – <i>the fight against insurgency in the North-East, oil theft in the South-South and other violent crimes across the country.</i> • <i>Strategies to nurture a culture of accountability; and</i> • <i>Adequacy of existing legal frameworks to reward integrity and punish graft in the public service.</i>	Plenary I: Presidential Policy Dialogue - Tackling Corruption, Insecurity and Economic Competitiveness The <i>Presidential Policy Dialogue</i> will continue its tradition of facilitating a frank and open interaction between the highest level of political leadership in Nigeria, business leaders and the citizens. The Dialogue will provide an opportunity for the President to give updates on key elements of his agenda, particularly tough choices in the on-going efforts aimed at tackling corruption; improving the general security situation (insurgency, spate of kidnapping, oil theft, violent crimes, etc.); reducing the cost of governance, entrenching a culture of accountability; improving the global competitiveness of the Nigerian economy; etc. The session will also provide the business community, civil society organisations and other stakeholders, an opportunity to offer their perspectives on the state of our nation and their efforts to advance Nigeria’s economic development. Moderators: • <i>Mr. Frank Aigbogun; Publisher, BusinessDay Media Limited</i> • <i>Mrs. Ibukun Awosika; CEO, The-Chair Centre Group</i>
12:30pm – 1:30pm	President Muhammadu Buhari Declares NES #21 Open Vote of Thanks: <i>Mr. ‘Laoye Jaiyeola; CEO, NESG</i> Tour of Exhibition Stands <i>Secretary of the National Planning Commission and the Chairman, Board of NESG lead President Muhammadu Buhari on a tour of exhibition stands</i>
1:30pm – 2:30pm	Lunch
2.30pm – 4:00pm Expected Outcomes: • <i>Achieve consensus on Nigeria’s comparative advantages that can be turned into competitive advantages; and</i> • <i>Identify specific reforms and timelines to achieve competitiveness in the</i>	Plenary II: Creating and Sustaining Nigeria’s Competitive Advantage There is need for a national strategy aimed at articulating policies and resources needed to promote and mainstream real competitive advantage in the economy. Public policies should build competitive advantage and encourage investments in areas where the country has potential comparative advantage (subject to rapid implementation of reforms) which can be elevated to competitive advantage, as a primary development strategy. This session will benefit from the research and knowledge of subject-matter experts;

<p>identified areas.</p>	<p>and also seek delegates' input into specific industries/activities that can rapidly generate the desired outcome of identifying areas of potential competitive advantage.</p> <p>Background Presentation: <i>Mr. Chika Mordi; CEO, National Competitiveness Council of Nigeria</i></p> <p>Moderator: <i>Mr. Foluso Phillips; Chairman, Phillips Consulting</i></p> <p>Panellists:</p> <ul style="list-style-type: none"> • <i>Mr. Michael Ikpoki; CEO, MTN Nigeria</i> • <i>Mr. Emeka Ndu; Managing Director, C& I Leasing Plc.</i> • <i>Dr. Marito Garcia; Darden Business School (University of Virginia) and former Lead Economist, The World Bank</i> • <i>Mrs. Jenni Chamberlain; CEO, Altree Financial Group</i> • <i>Dr. Yemi Kale; Statistician General, National Bureau of Statistics, Nigeria</i> • <i>Mr. Ajiya Mamman; Ag. Permanent Secretary, Ministry of Investment, Trade and Industry</i>
<p>4:00pm – 4:15pm</p>	<p>Short Break</p>
<p>4:15pm – 6:00pm Expected Outcomes</p> <ul style="list-style-type: none"> • <i>Articulate a vision for Nigeria's post 2015 development goals;</i> • <i>Set the scene for collaborative initiatives among private sector stakeholders that will elicit greater involvement and investments of the private sector;</i> • <i>Identify the right conditions and incentives required to catalyse business uptake of sustainability; and</i> • <i>Articulate ways to embed the SDGs into policies and operations of MDAs</i> 	<p>Plenary III: Business and Sustainability in the Age of SDGs</p> <p>In September this year, world leaders gathered at the United Nations headquarters to adopt the Sustainable Development Goals (SDGs) which will replace the Millennium Development Goals (MDGs) due to expire at the end of 2015. While substantial progress has been made regarding the MDGs; as evidenced by about 50% reduction in global extreme poverty rates, it is pertinent to note that achievements have remained uneven, with African countries largely lagging behind.</p> <p>Nigeria in particular has not fared very well in all the eight indicators of the MDGs (<i>poverty alleviation, education, gender equality & empowerment of women, child & maternal health, environmental sustainability, reducing HIV/AIDS & communicable diseases, as well as building a global partnership for development</i>); and it is clear that as we move towards adopting the SDGs, more effort (beyond what government can do) is required to ensure that we perform significantly better on a sustainable basis.</p> <p>It is therefore against this backdrop that the plenary will seek to:</p> <ul style="list-style-type: none"> • create an understanding among stakeholders of what SDGs are and how they are expected to reinforce our national aspirations; • create an understanding of the complementary role businesses have to play; • make a business case for sustainability; and • mobilise businesses to take a strong stance to tackle corruption, operate responsibly and take action to help strengthen the rule of law by embracing corporate sustainability, which is defined by the UN Global Compact as “<i>a company's delivery of long-term value creation in financial, social and environmental, as well as ethical terms</i>”. <p>Keynote Presenter: <i>Mr. Georg Kell; Immediate Past Executive Director, United Nations Global Compact</i></p> <p>Moderator: <i>Mrs. Wonu Adetayo, CEO Kainos Edege Consulting</i></p> <p>Panellists:</p> <ul style="list-style-type: none"> • <i>Mr. Herbert Wigwe; CEO, Access Bank Plc.</i> • <i>Alh. Aliko Dangote; Chairman, Dangote Group</i> • <i>Dr. Ayodele Odusola; Chief Economist, United Nations Development Programme</i> • <i>Dr. Hussaini Abdu; Country Director, Plan International Nigeria</i> • <i>Mr. Mutiu Sunmonu; Former Country Chair, Shell and Executive Consultant, Pan Ocean Oil Corporation</i> • <i>Mrs. Bola Adesola; CEO, Standard Chartered Bank</i>
<p>7:30pm – 9:30pm</p>	<p>Gala Dinner</p> <p><i>Welcome Address:</i> <i>Goodwill Message: Mr. Ifie Sekibo, Managing Director, Heritage Bank</i> <i>Statement by the Special Guest of Honour: Prof. Yemi Osinbajo; Vice President, Federal Republic of Nigeria</i> <i>Vote of Thanks</i></p>
<p>Day 2: Wednesday, October 14</p>	
<p>8.30am – 10:00am</p>	<p>Plenary IV: Roundtable with the Vice President - Reforming Public Institutions</p>

<p>Expected Outcomes:</p> <ul style="list-style-type: none"> • Implications of multiplicity of regulations; • Impact of clarity and simplicity of regulatory processes on the ease of doing business; and • Recommendations on how to remove institutional bottlenecks that have limited Nigeria's competitiveness and the growth of businesses. 	<p>to ensure Competitiveness and Accountability</p> <p>Nigeria currently has more than 500 federal statutory agencies operating across all sectors of the economy. Collectively referred to as Ministries, Departments and Agencies (MDAs); several of these institutions have either vague or overlapping areas of responsibilities; and have therefore become ineffective and redundant. In several cases, they actually constitute bottlenecks that breed corruption and stifle private enterprise; hence major contributors to the increasing cost of governance (as annual budgetary allocations have to be made to meet their recurrent expenditures). In addition to the adverse impact on national competitiveness, there is no mechanism for effective coordination amongst the MDAs; which results in policy/regulatory inconsistencies and poor implementation of plans.</p> <p>This session will facilitate experience-sharing by a leader who has successfully spearheaded reforms in the public sector; with the objective of suggesting practical 'how-tos'; providing examples of necessary tough choices; and inspiring visions of a new Nigeria with efficiently-run public institutions.</p> <p>Subsequent panel discussions and delegates' interaction will seek to drive an agenda for the implementation of much needed reforms of public institutions. Beyond achieving a lean public service, the session will also make strong recommendations on tools/best practices for achieving efficiency, including mandatory use of ICT to integrate/coordinate the activities of various agencies e.g. the Nigeria Customs Service, Nigeria Immigration Service, National Identity Management Commission, etc.</p> <p>Keynote Address: Prof. Yemi Osinbajo, Vice President, Federal Republic of Nigeria</p> <p>Background Presenter: Mr. Nika Gilauri, Former Prime Minister of Georgia and Senior Advisor, McKinsey and Co.</p> <p>Moderator: Mr. Adedotun Sulaiman, Non-Executive Director, Cadbury Nigeria Plc.</p> <p>Panellists:</p> <ul style="list-style-type: none"> • Mr. Bassey Edem; National President, Nigerian Association of Chambers of Commerce, Industry, Mines and Agriculture • Mr. Godwin Emefiele; Governor, Central Bank of Nigeria • Dr. Oby Ezekwesili; Senior Economic Advisor, Open Society Foundation • Mr. Danladi Kifasi; Head of the Civil Service of the Federation • Dr. Joe Abah; Director General, Bureau of Public Service Reform • Dr. Konyinsola Ajayi; Managing Partner, Olaniwun Ajayi LP
<p>10.00am – 11.30am</p>	<p>Parallel Design Workshops</p> <p><i>The parallel design workshops will continue the discussions from the plenary sessions, with a view to seeking broader input/interventions from subject matter experts and other stakeholders towards identifying implementation plans for specific reforms.</i></p>
<p>Expected Outcome:</p> <ul style="list-style-type: none"> • Recommend implementation plans for reforms required in all arms of Government 	<p>Design Workshop I: Reinventing Public Institutions</p> <p>This design workshop will seek to harmonise actionable interventions from all stakeholders towards identifying implementation plans for reforms required in all arms of government – Legislature, Executive and Judiciary.</p> <p>The session will be action-oriented; and will therefore briefly highlight challenges only for the purpose of inviting delegates to provide practical and actionable solutions/recommendations.</p> <p>The stakeholder groups expected at the session include:</p> <ul style="list-style-type: none"> • The organised private sector (manufacturers, trade associations, SMEs, etc.); • Legislators from the National Assembly; etc. <p>Facilitator: Dr. Goke Adegoroye; Chairman GSDI Limited</p>
<p>Expected Outcomes:</p> <ul style="list-style-type: none"> • Introduce the concept of legislative effectiveness; and • Identify specific action steps that may be implemented to 	<p>Design Workshop II: Legislative Effectiveness</p> <p>An effective and efficient legislature is crucial to national development. The legislature's role as elected representatives is to pass legislations that will meet the aspirations of the Nigerian electorate. An effective legislature is one that fully utilizes</p>

<p>ensure the 8th National Assembly is effective.</p>	<p>sitting time and passes high impact legislation whilst in session. Various indicators have been developed to assess individual legislators in different democracies to adjudge which legislators are effective and which are not (known as Legislators Effectiveness Scores). Whilst this workshop is not aimed at assessing individual legislators, given that the NASS was only recently convened and went on recess almost immediately, this Workshop is designed to determine what practices and changes are required to ensure that the 8th NASS is more effective than the previous one and that during this Assembly, Nigerians will benefit from law-making that impacts development positively. The Workshop will also examine synergies between the National Assembly and the private sector.</p> <p>Facilitator: <i>Dr. Otive Igbozo</i>; Executive Director at African Centre for Leadership, Strategy & Development</p>
<p>Expected Outcomes:</p> <ul style="list-style-type: none"> • Achieve consensus on the candidate industries/sectors that have the potential for significant comparative advantage; and • Identify specific reforms and timelines to achieve the reality of a truly diversified economy in the agreed candidate industries/sectors. 	<p>Design Workshop III: Creating and Sustaining Nigeria’s Competitive Advantage</p> <p>This Design Workshop will identify specific urgent issues to be resolved and sectors/industries where Nigeria has strong potential for comparative advantage which can be converted into a competitive advantage; with the right focus, policies and allocation of resources. There are “candidate industries” to be explored as the basis for consolidating the hitherto unapparent economic diversification revealed by the recent GDP rebasing exercise.</p> <p>Experts have argued that in order to drive national competitiveness, massive reforms and investments are essential in five (5) priority sectors, viz.:</p> <ol style="list-style-type: none"> agro-allied industries; metals and solid minerals; oil and gas value chain (petro-chemicals, refining, etc); construction, light manufacturing; and services (ICT and entertainment). <p>This Workshop will aim to achieve stakeholders’ consensus on the candidate industries/sectors that have the potential for significant comparative advantage – are there sectors/industries other than or in addition to those identified above? Delegates will also seek to identify specific reforms and timelines to achieve the reality of a truly diversified and competitive economy in the agreed candidate industries/sectors.</p> <p>Facilitator: <i>Mr. Reinaldo Fiorini</i>, Managing Partner, McKinsey & Company Inc.</p>
<p>Expected Outcomes:</p> <ul style="list-style-type: none"> • Specific action plans (incentives, etc.) to support SMEs across sectors, including reviews of existing intervention programmes; and • Accountability frameworks to measure effectiveness of SME policies. 	<p>Design Workshop IV: Making Small and Medium Businesses Thrive</p> <p>Several years after the <i>Small and Medium Scale Re-Investment Scheme</i>, followed by the <i>National Microfinance Policy</i> and several sector intervention programmes (Agriculture, etc.), Nigerian SMEs have largely not achieved significant mileage from Government intervention schemes. In addition, access to affordable capital, skills and labour capacity are in themselves formidable challenges.</p> <p>This session will seek to identify impediments to the emergence of a large and thriving economy driven by SMEs, as the true engines of growth.</p> <p>Facilitator: <i>Mr. Abiola Lawal</i>; CEO, exeQute Partners, Inc.</p>
<p>Expected Outcomes:</p> <ul style="list-style-type: none"> • Facilitate wider appreciation/understanding of the concept of Impact Investing; and • Identify incentives that encourage the private sector to engage in businesses that solve social problems. 	<p>Design Workshop V: Reaching The Bottom Of The Pyramid: Social Inclusion Agenda</p> <p>The 8th Sustainable Development Goal seeks the promotion of inclusive sustainable economic growth, full and productive employment and decent work for all. In Nigeria, poverty and unemployment continue to be some of the greatest challenges. Even as the Nigerian middle class is growing, the yawning gap between the rich and the poor continues to widen. Fortunately, the global trend towards Impact Investing has provided an impetus for us to address this gap, which has resulted in heightened societal ills such as terrorism and violent crimes. Impact Investing refers to investments intended to create positive social impact beyond financial returns. It</p>

	<p>therefore provides a means for businesses to serve as tools for transforming society by addressing social issues using profitable business models.</p> <p>Like most countries around the world, Nigeria needs to establish Impact Investing policies at the national level, aimed at providing incentives to encourage the private sector to engage in profitable businesses that solve social problems. There is also a need to reform education policies towards creating a new breed of entrepreneurs who will seek to build profitable businesses around social challenges, as a means of solving problems in sustainable ways. This will ultimately contribute to eradicating poverty and will also bridge the gap between economic growth and lagging social development.</p> <p>Facilitator: Mrs. Hafsat Abiola-Costello; Founder, Kudirat Initiative for Democracy (KIND)</p> <p>Background Presentation: Dr. Henrietta Onwuegbuzie , Academic Director, Owner-Manager Programme and Project Director for the Impact Investing Policy Initiative, Lagos Business School</p>
<p>Expected Outcomes:</p> <ul style="list-style-type: none"> • Identify the skills set that can drive Nigeria's competitiveness and achieve inclusive growth; • Map the skills with the candidate industries/sectors that have the potential for significant competitive advantage; and <p>Recommend strategies for harnessing these skills.</p>	<p>Design Workshop VI: Mapping Skills and Innovation to Boost Productivity</p> <p>The country's large human capital continues to give the country a competitive advantage but the challenge is to translate it from a quantitative to a qualitative advantage. To do that requires investments in developing the right skills that will drive innovation and boost our productivity. This would, in turn, lift large numbers from poverty. Nigeria needs a robust and market-driven strategy to overcome the skills and innovation gap. This requires effective mapping of industries in the economy, different activities that go into those industries and assessments of skills required to support the major industry groups.</p> <p>This Workshop will map new ideas for harnessing skills for Nigeria to be competitive in the 21st century—skills that will meet needs in agricultural transformation, increasing the productivity of household enterprises, trade, infrastructure including transport infrastructure, electricity, gas, water supply, housing and construction and real estate, telecommunications and ICT, finance and banking services, manufacturing and oil and gas.</p> <p>Facilitator: Dr. Marito Garcia(Darden Business School (University of Virginia) and former Lead Economist, World Bank</p> <p>Background Presentation: Dr. Daniel Cavegn, Counsellor/Deputy Head of Mission, Embassy of Switzerland</p>
<p>11:30am – 11:45am</p>	<p>Tea/Coffee Break</p>
<p>11:45am – 1:30pm</p> <p>Expected Outcomes:</p> <ul style="list-style-type: none"> • Define measures of regional competitiveness for the Six Geo-political zones; • Set Economic agenda that leverage each zone's competitive advantage towards achieving inclusive economic growth and sustainability; and • Identify strategies to tackle social issues of insecurity, unemployment and boost economic activities. 	<p>Sub-National Competitiveness Towards Economic Growth: A Conversation With State Governors</p> <p>Each one of Nigeria's six geo-political regions is unique in terms of human and natural endowment and remains vital in Nigeria's journey to become a globally competitive economy. Over the years, while some geo-political zones have made progress in delivering basic amenities to their populace (although with significant scope for improvements), others continue to grapple with basic socio-economic challenges, which have fostered uneven development across geo-political zones. For Nigeria to be competitive, each geo-political zone must be equipped to respond to key challenges such as insecurity, youth unemployment, infrastructure and housing deficit while issues of internal revenue generation and accountability of government must be given adequate attention.</p> <p>The six breakout sessions would explore the competitive advantage of each geo-political zone and determine actionable steps required to harness opportunities in the region to make it more competitive. They would reveal practical measures to increase the contribution of each region to national output; set an economic agenda and leverage each geo-political zone's competence towards achieving inclusive economic growth and sustainability.</p> <p>Parallel Breakout Session 1: North-Central</p> <p>Moderator: Mr. Olusegun Adeniyi, Chairman, Editorial Board, Thisday Newspapers</p> <p>Background Presentation: Dr. Bell Ihua, MD/CEO and Mrs. Funmi Ayeni Head of Market Research NOI Polls</p>

Panellists:

- His Excellency Samuel Ortom, Executive Governor of Benue State
- His Excellency Capt. Idris Wada, Executive Governor of Kogi State
- His Excellency Abdulfatah Ahmed, Executive Governor of Kwara State
- His Excellency Tanko Al-Makura, Executive Governor of Nasarawa State
- His Excellency Sani Bello, Executive Governor of Niger State
- His Excellency Simon Bakolalong, Executive Governor of Plateau State

Parallel Breakout Session 2: North-East

Moderator: Mr. Sadiq Mohammed, Deputy Group CEO, ARM Investment Managers Limited

Background Presentation: Dr. Tukur Bello Ingawa, **OON, mni**; Former Secretary of the ICPC and retired Federal Perm. Sec. Works, Police Affairs

Panellists:

- His Excellency Umar Jibrilla, Executive Governor of Adamawa State
- His Excellency Mohammed Abubakar, Executive Governor of Bauchi State
- His Excellency KashimShettima, Executive Governor of Borno State
- His Excellency Ibrahim Dankwambo, Executive Governor of Gombe State
- His Excellency Darius Dickson Ishaku, Executive Governor of Taraba State
- His Excellency Ibrahim Gaidam, Executive Governor of Yobe State

Parallel Breakout Session 3: North-West

Moderator: Dr. Abdu Mukhtar, Group Chief Strategy Officer, Dangote Group

Panellists:

- His Excellency Mohammed Abubakar, Executive Governor of Jigawa State
- His Excellency Nasir El-Rufai, Executive Governor of Kaduna State
- His Excellency Umar Ganduje, Executive Governor of Kano State
- His Excellency Aminu Bello Masari, Executive Governor of Katsina State
- His Excellency AbubakarAtikuBagudu, Executive Governor of Kebbi State
- His Excellency WaziriTambuwal, Executive Governor of Sokoto State
- His Excellency AbdulazeezYari, Executive Governor of Zamfara State

Parallel Breakout Session 4: South-East

Moderator: Dr. Ifediora Amobi; Executive Director, African Heritage Institution

Panellists:

- His Excellency Okezie Ikpeazu, Executive Governor of Abia State
- His Excellency Willie Obiano, Executive Governor of Anambra State
- His Excellency David Umahi, Executive Governor of Ebonyi State
- His Excellency Ifeanyi Ugwuanyi, Executive Governor of Enugu State
- His Excellency Rochas Okorocho, Executive Governor of Imo State

Parallel Breakout Session 5: South-South

Moderator: Ms Maureen Ideozu, Fellow, The Tony Elumelu Foundation

Background Presentation: Amb. Joe Keshi, Director General, Braced Commission

Panellists:

- His Excellency Udom Emmanuel, Executive Governor of Akwa Ibom State
- His Excellency Seriake Dickson, Executive Governor of Bayelsa State
- His Excellency Benedict Ayade, Executive Governor of Cross River State
- His Excellency Ifeanyi Okowa, Executive Governor of Delta State
- His Excellency Adams Oshiomole, Executive Governor of Edo State
- His Excellency Nyesom Wike, Executive Governor of Rivers State

Parallel Breakout Session 6: South-West

Moderator: Dr. Opeyemi Agbaje, CEO, RTC Advisory Services Limited

Background Presentation: Mr. Dipo Famakinwa, Director General, Dawn Commission

Panellists:

- His Excellency Ayodele Fayose, Executive Governor of Ekiti State
- His Excellency Akinwumi Ambode, Executive Governor of Lagos State
- His Excellency Olusegun Mimiko, Executive Governor of Ondo State
- His Excellency Ibikunle Amosun, Executive Governor of Ogun State

	<ul style="list-style-type: none"> • His Excellency Rauf Aregbesola, Executive Governor of Osun State • His Excellency Abiola Ajimobi, Executive Governor of Oyo State
1:30pm – 2:30pm	Lunch
2:30pm - 4.30pm Expected Outcomes: <ul style="list-style-type: none"> • Implications of legal incoherence or inconsistencies; • Articulate a framework that ensures the NASS commits to sponsoring bills that support Nigeria's development; • Draw up a plan of priority legislations/areas that can be examined by the NASS within the next one year; and • Get the NASS leaders to commit to a regular interface with private sector representatives. 	Plenary V:Roundtable with the National Assembly – Setting the Legislative Framework for a High-Performance Economy It is the function of the National Assembly (NASS) to develop the legal framework for all sectors of the economy and ensure coherence in the legal system. Some of the issues which the NASS needs to address, which have hitherto received little attention, include: <ul style="list-style-type: none"> • the development of a legislative plan of action that is in consonance with Nigeria's developmental priorities; • repealing out-dated legislations that impede investment or create bureaucracy; and • ensuring that priority economic sectors such as oil and gas, agriculture, manufacturing, technology, health and education are given utmost attention, to ensure that the legal frameworks around those sectors are coherent, up to date, in line with international best practices, but suited to the Nigerian environment. <p>In an era of dwindling national resources, the NASS may find it useful to regularly interface with the private sector to discover the economic impact of existing legislations and highlight the areas where more (or less) intervention is required. In this administration, which is keen to plug areas of financial waste and leakages and limit the effects of corruption and abuse of office, the NASS must support the Executive to ensure that the required legislation for ensuring that the Executive succeeds in its objective are in place. Thus for instance, legislation on whistle blowing in the public sector and on tracing misappropriated public funds/assets should feature in the legislature's programme for 2015/2016.</p> <p>Background Presentation: Mr. Muda Yusuf; Director General, The Lagos Chamber of Commerce and Industry</p> <p>Keynote Address: HE Senator (Dr.) Bukola Saraki; President of the Senate, Federal Republic of Nigeria</p> <p>Special Remarks: Hon. Yakubu Dogara; Honourable Speaker House of Representatives, Federal Republic of Nigeria</p> <p>Moderator: Mr. Clement Nwankwo; Executive Director, Policy and Legal Advocacy Centre</p> <p>Panellists:</p> <ul style="list-style-type: none"> • Mr. Asue Ighodalo; Managing Partner, Banwo & Ighodalo • Mr. Awual Musa Rafsanjani; Civil Society Legislative Advocacy Centre • Dr. Ladi Hamalai; Director General, National Institute for Legislative Studies • Mrs. Funke Opeke; CEO, Main One Cable • Senator Ben Murray Bruce, Senator, 8th National Assembly
4:30pm-6:30pm	Working Group Parallel Breakout Sessions (Policy Commissions)
Expected Outcomes <ul style="list-style-type: none"> • Identification of key value chains that have the potential to create jobs • Identification of key constraints in the areas of input, production, processing and marketing • Policy recommendations for the incoming government to sustainably solve this challenge 	Breakout I: Agriculture and Food Security Policy Commission Theme: Policies & Incentives for Developing the Food and Agribusiness Industry in Nigeria, to become Nigeria's Job Creation Engine In a bid to diversify the economy, the agriculture sector in the last couple of years has been targeted as the engine room of growth. Significant efforts were made to put in place the right kind of policies and incentives to ensure private sector uptake of the sector as well as to make the sector business oriented. <p>This saw initiatives such as NIRSAL, the agricultural credit guarantee instrument sponsored by the Central Bank of Nigeria, sponsorship of funding vehicles like the Fund for Agricultural Financing for Nigeria (FAFIN), the private equity fund focused on agricultural sector lending, as well as plans to recapitalize and restructure the state-owned Bank of Agriculture to make it a more effective agricultural funding institution. The Ministry of Agriculture had also sought to stimulate innovative financing approaches to better serve farmers, producers and other stakeholders across the agricultural value-chain.</p>

Outcomes of these have included: elimination of government from fertilizer procurement, establishment of Nigeria’s agriculture database, attraction of \$5 billion private investment in fertilizer, liberalization of agriculture insurance, increase of bank exposure to agriculture from 0.17% to 5% as well as the decentralization of the Federal Ministry of Agric. Other tangible outcomes are the change in Nigeria’s food import bill from ₦ 3.1trillion to ₦ 635 million between 2011 and 2014; increase in the number of integrated rice mills in Nigerian from 1 to 24; creation of 3.5 million new jobs in the North and the concessioning of silos to the private sector in preparation of Nigeria’s Agriculture Stock Exchange.

However, while these are all steps in the right direction, a lot more needs to be done to ensure that the momentum is not only sustained but scaled up rather rapidly all over the country given the fact that agriculture remains the engine through which competitiveness can be achieved if key value chains are properly developed.

Pertinent questions are: What are the tough choices that need to be made to:

- Allow financial sector uptake of long term finance to the agriculture sector
- Ensure that NIRSAL keeps advancing
- Ensure that key value chains are developed sustainably (from input to processing)
- Ensure that Agriculture Equipment Hiring Enterprises are driven by the private sector
- Develop the Agriculture Commodities Exchange
- Emphasize on youth in Nigeria’s Agriculture sector
- Strengthen key institutions needed to sustain these reforms

Moderator: Mrs. Ndidi Nwuneli-Founder, AACE Foods and Partner, Sahel Capital Partners

Background Presentation: Mr. Adetunji Oredipe Senior Agriculture Economist, AFTA1 Agriculture Global Practice, World Bank

Experience Sharing: Mr. Chris Okeke, CEO, NSM Foods Ltd

Panellists:

- Mr. Yinka Sanni, CEO, Stanbic IBTC
- Arc. Sonny Echono, *Permanent Secretary, Federal Ministry of Agriculture and Rural Development*
- Mr. Ayo Oduntan, MD, Amo Byng and President Poultry Association of Nigeria
- Mr. Kola Masha, CEO, Babban Gona
- Mr. Dharnesh Gordon, CEO, Nestle Ltd
- Mr. Dave Nwachukwu, Chairman, Ebonyi Investment Company Limited

Expected Outcomes:

- *Distilling issues and charting a path forward for the energy industry on: overall governance framework; fiscal responses to lower oil prices to stimulate investments; approach to operatorship; investing in and managing critical infrastructure and gas commercial framework; and*
- *Identify the role of Government as enabler or investor.*

Breakout II: Energy Policy Commission

Theme - The Nigeria Energy Sector: Plotting the Course for Competitiveness and Growth

The effects of the recent oil price collapse on a wide range of energy companies and oil exporting countries have been material, with many players forced to rethink governance models, fiscal terms, investments, cost structures, and even business models. As an example Saudi Arabia recently took bold steps to restructure the overall governance of its oil sector by splitting the national oil company from the oil ministry to improve competitiveness and eliminate waste. The United Arab Emirates became the first gulf state to remove fuel subsidies. These two countries have far more oil wealth and smaller populations than Nigeria.

It is within this context of a depressed global energy market that Nigeria now finds itself. Unfortunately, historical challenges with the oil and gas industry, in particular, which have been carried over for decades makes our industry significantly uncompetitive and has dramatically reduced the investment flow into the industry with the visible impact of declining production volumes, lower exploration and lower reserve addition. Because of these challenges and the general global downturn, the Nigerian oil and gas industry is at one of its lowest ebbs ever calling for concerted and coordinated effort by all stakeholders led by government. Some of these challenges include Government’s inability to fund the Joint Ventures (JVs) and the attendant drop in JV production, insecurity and social issues in producing and pipeline thoroughfare communities, inefficiencies associated with bureaucratic bottlenecks and lengthy contract cycles, operatorship issues, a sub-optimal industry

	<p>structure where the operator and regulator role are often combined, unsustainable energy subsidies and underinvestment in critical downstream infrastructure</p> <p>On a more positive note the privatization of the electricity supply industry and government efforts to harness Nigeria's vast natural gas endowments for power generation have made slow progress in recent years and are beginning to yield results. However challenges with gas supply, electricity transmission infrastructure, decades of underinvestment in electricity infrastructure across board and the limited experience of many of the new players from the privatization process means that a lot of work, investment and coordination is still required to make significant progress.</p> <p>Building a competitive and long term sustainable industry is key to Nigeria's development. For Nigeria to achieve long term prosperity, the energy sector should be run to provide the energy and raw materials for development rather than as a primary source of earnings. This is what will generate the long term growth and jobs that we desire as a nation. To address the various issues facing the energy industry today requires tough decisions be made.</p> <p>Session Chair: Dr. Ibe Kachikwu, Group Managing Director, NNPC Moderator: Mr. Sola Adepetun, Partner, ACAS-LAW Background Presentation: Mr. Victor Onyenkpa , Partner/Head of Tax & Regulatory Services, KPMG Nigeria Panellists:</p> <ul style="list-style-type: none"> • Dr. Lazarus A. Angbazo, President and CEO, General Electric Nigeria • Mr. Nolan A. O'Neal, Chairman/Managing Director, ExxonMobil Companies in Nigeria • Mr. Mordechai Ladan, Director, Department of Petroleum Resources • Mr. Bolaji Osunsanya, Managing Director, Oando Gas & Power Limited and President, Nigerian Gas Association • Dr. Layi Fatona, Managing Director, Niger Delta Exploration and Production Plc. • Mr. Cyril Odu, Executive Partner, Africa Capital Alliance • Mr. Phillip Ihenacho, Chief Executive Officer, Seven Energy
<p>Expected Outcomes:</p> <ul style="list-style-type: none"> • <i>Facilitate wider stakeholder appreciation/understanding of the economic impact of environmentally unsustainable business/lifestyle practices</i> • <i>Propose an action plan to achieve the required collaborations between key stakeholder groups – Government, Private Sector and Civil Society Organisations; and</i> • <i>Identify incentives that encourage environmentally sustainable business practices by the private sector.</i> 	<p>Breakout III: Environmental and Sustainability Policy Commission</p> <p>Nigeria's projected economic growth is expected to follow an upward trajectory until 2030 and beyond. Sectors that will produce most carbon emissions during the period include energy, transportation, agriculture, land use and industrial processes.</p> <p>Increase in energy demand to support Nigeria's projected growth targets with the resultant rise in industrial activities would require a strong drive for the use of clean and alternative sources of energy such as natural gas, LPG, and renewable energy to reduce carbon emissions and increased affordability of these energy resources.</p> <p>In the transportation sector, emissions have increased exponentially in the last four decades. Road transportation contributes a total of about 72% of that volume. This will escalate further with increasing economic activities primarily due to mass transit and increasing use of automobiles. Consequently there is an ardent need to curtail emissions.</p> <p>Land use accounts for 9% global emissions but in Nigeria over 90% forest cover has been lost due to bad practices in agriculture, housing, carbon sinks (forest) and demands for fuel wood. There is therefore a need to provide for sustainable alternatives that improve lifestyle.</p> <p>Cement, steel and petrochemicals lead the emissions scale in industrial processes. However, improved technologies are cutting such emissions significantly and should unlock a huge potential for sustainability, which stakeholders have consistently demanded for.</p> <p>It is only through the reduction of CO2 emissions and cleaner growth that Nigeria can prevent further aggravation of challenges such as desertification and drought, flooding and erosion which will lead to cleaner growth and green development. However this requires collaboration of government and private sector to provide the enabling environment, unlock the potentials, create jobs and cut emissions.</p> <p>Background Presentation: Ms. Christine K, Director Nigeria Office Heinrich Böll Foundation Moderator: Mrs. Dupe Akindele, Facilitator, NESG Environmental Sustainability Policy Commission</p>

	<p>Panellists:</p> <ul style="list-style-type: none"> • <i>Mr. Dayo Adeshina</i>; President, Nigerian Liquefied Petroleum Gas Association • <i>Mrs. Onikepo Braithwaite</i>; Managing Director, Nigerian Gas Cylinder and Manufacturing Company • <i>Mr. Ewah Eleri</i>, Executive Director, International Centre for Energy, & Development • <i>Ms. Nana Fatima Mede</i>, Permanent Secretary, Ministry of Environment
<p>Expected Outcomes:</p> <ul style="list-style-type: none"> • <i>Identify the current public institutional challenges that hinder Government performance;</i> • <i>Build consensus on the policy options for governance performance monitoring, measurement and accountability;</i> • <i>Identify the challenges that hinder the translating of political mandates and policy agendas into Governance impact in Nigeria;</i> • <i>Query the current bureaucratic framework, identify gaps and propose possible institutional reforms and arrangements that could accelerate the delivery of effective public administration and governance excellence; and</i> • <i>Outline strategic policy options for improving intra- and inter-governmental synergies that reduces friction, increases cooperation of Government operators, reduces cost, eliminates redundancies, facilitates speedy public service delivery and achieves governance objectives;</i> 	<p>Breakout IV: Governance and Institutions Policy Commission</p> <p>With the massive mobilization of the citizens of Nigeria in the 2015 General Elections, came the fundamental political mandate from the people to President Muhammadu Buhari Administration “to change business as usual” in Government. The unanimous vote of all Nigerians on the matters of Governance pointed to an overwhelming dissatisfaction with the status quo. This session seeks to explore the tough strategic policy options before State and Federal Governments with respect to the development of Government Institutions that have the capacity and capability to deliver positive, tangible, measurable and perceivable public impact. In linking Government performance to the institutions that deliver them, the session provides an opportunity for a strategic review of issues that must be addressed to close the policy execution gap – the number of policy agendas that meet their intended and envisaged governance impacts.</p> <p>Nigeria has suffered from the perennial misalignment between political promises and actual governance outcomes; between policy agendas and government outputs; between political vision and public impact. There are also misalignments in government operations amongst Ministries, Departments and Agencies, resulting in unresolved overlaps of mandates, functions and missions that have done more to reduce governance impacts that enhance it.</p> <p>In seeking to close this gap, the session will provide an opportunity to review the institutional frameworks for translating political promises into tangible results, leveraging agenda focused public institutions. It would seek to answer questions of the alignment between political promises, policy agendas, government strategic plans, available resources, and synergies between Federal and State Governments, Arms of Governments and Inter-governmental entities.</p> <p>As citizens demand greater accountability from Federal and State Governments, the session will explore the options for creating a governance performance framework that is open, transparent and objectively verifiable; allowing all stakeholders to monitor, evaluate and provide feedback on key governance impact indicators, thus deepening our democracy and citizen confidence in public institutions.</p> <p>Background Presentation: <i>Dr. Tunji Olaopa</i>, Permanent Secretary, Federal Ministry of Communication Technology</p> <p>Moderator: <i>Dr. Tayo Aduloju</i>; <i>Institute of Workforce Development</i></p> <p>Panellists:</p> <ul style="list-style-type: none"> • <i>Dr. Ernest Ndukwe</i>, Chair, Centre for Infrastructure Policy, Regulation and Advancement (CIPRA), Lagos Business School, former Executive Vice Chairman, Nigerian Communications Commission; • <i>Dr. Joe Abah</i>, Director General, Bureau of Public Service Reforms; • <i>Dr. Ndidi-Nnoli Edozien</i>, Chief Strategy Officer, Strategy & Execution, and Consultant to Office of the Head of Service on Federal Civil Service Competency Development; • <i>Mr. Sam Ikoku</i>, Consultant to DFID on Governance; • <i>Dr. Obi Peter Adigwe</i>, Consultant to the National Assembly on Public Policy • <i>Dr. Amina Mohammed Bello Shamaki</i>, Permanent Secretary (Special Duties), Office of the Head of the Civil Service • <i>Alhaji Salisu Maikasuwa</i>, Clerk of the National Assembly
<p>Expected Outcomes</p> <ul style="list-style-type: none"> • <i>Define the role of Sub-national governments (State and Local) in achieving Universal Basic Health and Education in Nigeria;</i> • <i>Raise challenges with resource allocation between Federal, State and Local</i> 	<p>Breakout V: Human Capital Development Policy Commission</p> <p>Theme - Addressing Management and Governance in Nigeria’s social sector</p> <p>As proven by developed countries, no nation can make remarkable economic and social progress without huge investment in its human resources. Although several attempts have been made in the past decades to reposition the health, education and youth sectors for competitiveness, little success has been recorded largely due to the absence of sustained structural reforms in upgrading the institutional structures; managing the federal, state and local governments systems; fostering</p>

<p><i>Government and their direct impact on Universal Access to Social Services;</i></p> <ul style="list-style-type: none"> • <i>Specify the institutional reforms required for improving governance at these levels of government; and</i> • <i>Agree on the sustainable structural reforms that are required to reposition the social sector and identify the roles and responsibilities of key stakeholders in the sector.</i> 	<p>implementation of existing policies; ensuring accountability, tracking of expenditure allocated to the social sectors and addressing the legal framework affecting education policies and standard.</p> <p>This session will consider the fundamental issues of management and governance affecting education, health, youth & gender sectors of the economy. The session would address key issues as to why Nigeria has education on the concurrent list and whether this helps the sector; If primary education and health are the most foundational, why are they placed under the poorest and weakest level of government- local government? What are the roles and responsibilities of stakeholders in promoting efficiency increased reporting, accountability and transparency within the social sector? The session will also highlight specific laws, regulations, structures that are inhibiting the turnaround of the social sector and determine tough decisions that are required to reposition the social sector for good.</p> <p>Background Presentation: Mrs. Kemi Williams, Head of Human Development Team DFID Nigeria</p> <p>Moderator: Mrs. Bolaji Osime, CEO, Global International College</p> <p>Panellists:</p> <ul style="list-style-type: none"> • <i>Mr Linus Awute, Permanent Secretary, Federal Ministry of Health</i> • <i>Prof. Kate Omenugha, Commissioner for Education, Anambra State</i> • <i>Dr. Ado Muhammed, Executive Secretary, NPHCDA</i> • <i>Dr. Modupe Adefeso-Olateju, The Education Partnership Centre</i> • <i>Dr. Angel Adelaja; Former Special Assistant to the National Coordinator, National Poverty Eradication Programme & NESG HCDPC Youth Member</i> • <i>Mr. Paul Ayim, Associate Partner, Phillips Consulting</i>
<p>Expected Outcomes:</p> <ul style="list-style-type: none"> • <i>Ascertain the obstacles to PPPs in infrastructure development;</i> • <i>Propose actions required to remove the obstacles;</i> • <i>Identify strategies for implementing proposed actions; and</i> • <i>Establish clear roles of stakeholders in effectively implementing PPPs.</i> 	<p>Breakout VI: Infrastructure Policy Commission</p> <p>Theme - Unlocking the Binding Constraints to Public-Private Partnership</p> <p>Infrastructure provides the backbone for national competitiveness and inclusive growth. They facilitate transport, provide energy and water and ultimately boost the health and education of the workforce which enables the economy to flourish. Nigeria’s infrastructure deficit is huge owing to lack of investment in the sector, growing populations, rapid urbanization and decaying assets. Even as government makes promises and commitments towards tackling the infrastructure deficit, the government often does not and indeed cannot source the funds to follow through. Public-Private Partnerships (PPPs) hold the key to closing our infrastructure gap. While PPPs have significant benefits, they also present formidable challenges of execution including; creating the right governance and regulatory framework, raising adequate capital to finance projects and improving government’s capacity to execute and manage innovative partnerships.</p> <p>PPPs play a central role in providing new and well-maintained roads, bridges, airports, railways, ports, waterways as well as in efficient water and sanitation infrastructure. Fortunately, the Government understands that the private sector is best placed to drive the process of sourcing the needed funding for the development of the required levels of world-class infrastructure; and formulated the National PPP Policy. Government should now intervene to address the impediments and obstacles in the various regulatory, legal and market frameworks hampering successful PPPs in Nigeria. This will make the sector more conducive for private sector participation/investment and overcome the aversion of the private sector to investing in infrastructure. Recent trends in the economy suggest that there is enough interest from domestic and foreign investors in Nigeria’s infrastructure.</p> <p>To achieve competitiveness, inclusive growth and sustainability, what are the tough choices and decisions that will unlock the binding constraints in delivering successful PPPs for infrastructure development in Nigeria?</p> <p>Session Chair: Mr. Philips Odouza, Group Managing Director/CEO, UBA Plc</p> <p>Background Presentation: Mr. Opuiyi Oforiokuma, Managing Director, ARM Infrastructure</p> <p>Panellists:</p> <ul style="list-style-type: none"> • <i>Mr. Dauda S. Kigbu Permanent Secretary, Ministry for Works</i> • <i>Mrs. Ana Daniel-Nwaobia Permanent Secretary, Ministry for Finance)</i>

	<ul style="list-style-type: none"> • Mr. Aminu Diko, Director General/CEO, Infrastructure Concession Regulatory Commission • <i>Senator</i> (Engr.) Bukar Mustapha, FNSE; Senator of the Federal Republic of Nigeria • <i>Mr. Peter Kieran</i>, Chairman, CPCS Transcom International • <i>Dr. Wale Babalakin</i>, CEO, Bi-Courtney Group
<p>Expected Outcomes:</p> <ul style="list-style-type: none"> • Stakeholder sensitization on new sectoral opportunities and fiscal incentives; • Public update on new Government Initiatives with tough choices to grow the real sector; • Galvanize the NIPC to be more proactive in delivery on its statutory mandate; • Foster effective partnership between the NIPC and the OPS for greater investment, jobs creation, etc; • Formulation of solutions to the Lagos seaport blockage by articulated vehicles; and • Improved open access to opportunities for entrepreneurs. 	<p>Breakout VII: Real Sector Policy Commission Theme - Achieving Competitiveness, Inclusive Growth, and Sustainability in Real Sector Development in Nigeria: The Tough Choices in an Era of Change</p> <p>With the current drop in oil prices, drastically dwindled revenues at all tiers/arms of Government, rising inflation, rising unemployment, and general domestic and international constriction in economic growth, Nigeria’s plausible alternative/tough choice for catalysing economic growth lies in growing her huge potential in the real sector into tangible investments, utilizing her large entrepreneurial labour force to achieve this inclusive growth. <i>Nollywood</i>, the music industry and the booming hospitality (hotels/fast foods) sector and retail are shining examples of exponential growth – but require greater inclusiveness.</p> <p>Ensuring and maintaining the competitiveness of the real sector business environment on a sustainable basis will require some tough choices where equal opportunity and infrastructure will not be taken for granted. Issues such as fiscal incentives, human and institutional capacity building, community cooperation, rigorous enforcement of legislation stronger political will, the imperative for a National Transport Commission, effective investment promotion and protection, open access, effective trade facilitation and border protection, and intellectual property protection/piracy eradication are some of these tough choices to take. The panellists will dissect the immense opportunities in the identified subsectors required to achieve the expressed goals in this period of change by the new civilian administration.</p> <p>Most important, the perennial challenge of lack of access to the Lagos seaports as a result of blockage by articulated vehicles and its attendant negative impact on profitability, trade facilitation, revenue generation, etal. will be succinctly discussed and the tough choices to completely eradicate it will be fashioned and agreed.</p> <p>Background Presentation: <i>Mr. Kunle Oyinloye, Managing Director, Bank of Industry</i> Moderator: <i>Dr. Ikenna Nwosu, Facilitator, NESG Real Sector Policy Commission</i> Panellists:</p> <ul style="list-style-type: none"> • <i>Mrs. Ifeyinwa Anazonwu-Akerele, Director General, Nigerian Chamber of Shipping</i> • <i>Professor Olugbenga Okunlola, President, Nigerian Mining and Geosciences Society</i> • <i>Mrs. Dayo Keshi, DG, National Council for Arts and Culture, NCAC Abuja</i> • <i>Mr. Adeola Adetunji, Managing Director/CEO, Coca Cola Nigeria and Equatorial Limited</i> • <i>Mr. James Olley, Managing Director, Aviva Quartet Ltd</i> • <i>Mr. Thomas konditi, CEO, GE Transportation Africa/GE South Africa</i>
<p>Expected Outcomes:</p> <ul style="list-style-type: none"> • Identify policy modifications that reduce barriers to development of local STI development through government incentives, financial assistance, technical assistance and trainings, and capacity building; • Identify policies that promote local innovation capabilities through capacity building that transfers local scientific, vocational and engineering knowledge; • Articulate the macroeconomic benefits of the Science and Technology sector and the applicability of Science and Technology in 	<p>Breakout VIII: Science and Technology Policy Commission Theme - Building Domestic Competence and Capability in Science and Technology for Sustainable Global Competitiveness</p> <p>Falling commodity prices, foreign exchange instability and an uncertain economic environment have significantly dampened Nigeria's economic growth and highlighted the need for the development of domestic science and technology solutions to domestic barriers of growth. The domestic application of science and technology possesses a variety of potentials that range from the production of primary products to the facilitation of growth in the industries and services sectors, respectively.</p> <p>Consequently, Nigeria will need to make significant choices, which include enacting policies environments that further human capacity through education and research institutions, providing an enabling environment for businesses and industry to innovate, and investing in Science and Technology through the provision of knowledge, financial, and infrastructural structures.</p> <p>Background Presentation: <i>Mr. Adebayo Sanni, Managing Director, Oracle</i> Moderator: <i>Mr. Tunde Coker – MD, Rackcentre</i> Panellists:</p>

<p>every sector of the economy and considering new approaches;</p> <ul style="list-style-type: none"> • Define the short, medium and long term implementation goals for the Science and Technology sector; and • Get awareness / alignment across key stakeholders; Government and private on strategy and sustainability of policies geared towards the development of Science and Technology. 	<ul style="list-style-type: none"> • Mr. <i>Bosun</i> Tijani, CEO, CCHub • Mr. <i>Dotun</i> Tokun, Managing Director, Solarmate Engr. Ltd • Mr. <i>Victor Okigbo</i>, Director, 1Source • Dr. <i>Muntaqa Umar-Sadiq</i>, CEO, Private Sector Health, Alliance of Nigeria (PHN) • Mrs. <i>Oyeronke Oyetunde</i>, Regulatory Manger, MTN • Prof. <i>Victor Chukwuma</i>, Professor of Space & Radio-propagation Physics Olabisi Onabanjo University
<p>Expected Outcomes:</p> <ul style="list-style-type: none"> • Specific policy initiatives from government including (incentives to stimulate MSE activities; • Action plans that address activities of financial institutions and in SMEs financing; and • Paradigm shift demands on SME operators. 	<p>Breakout IX: SME, Financial Inclusion and Financial Markets Policy Commission</p> <p>The Nigerian economy grew at an annual average of 6.4% during 2001 to 2014 without creating the quantum and quality of jobs that will address the population dynamics. Over this period, the development indices worsened and it became obvious that the engine of real growth, the SMEs, had been neglected. During this period also, financial institutions expanded rapidly, both in numbers across the sub-sectors and segments as well as the sizes of the institutions, but their activities tended to finance more of trade than activities in the real sector, especially SMEs. Except for a few financial institutions, most of the banks and non-bank institutions have concentrated on medium to large enterprises in the design of their products and services. Many SME operators also have not been particularly impressive in their approach to business and management of their finances. Tough choices have to be made by all the stakeholders, starting from government policies that are deliberately crafted to incentivize the SME sector, financial institutions that shift focus to SME financing as a deliberate strategy for national renaissance and the SME operators that devises business strategies for survival and growth along with disciplined financial management.</p> <p>Moderator: Mr. <i>Peter Obaseki</i>, Chief Executive Officer, FCMB Group Plc Background Presentation: Mr. <i>Lincoln Mali</i>, Regional Head, Personal and Business Banking, Western Region, Standard Bank Panellists:</p> <ul style="list-style-type: none"> • Chief <i>Eric Umeofia</i>, Chairman/CEO, <i>Erisko Foods Limited</i> • Mr. <i>Ken Okpara</i>, General Managing Director, SME, <i>Fidelity Bank Plc</i> • Mrs. <i>Bunmi Lawson</i>, Managing Director, <i>Accion Microfinance Bank Limited</i> • Mrs. <i>Chidinma Lawanson</i>, Head, MSME, <i>Diamond Bank Plc</i> • Ms. <i>Modupe Ladipo</i>, Chief Executive Officer EFINA (Enhancing Financial Innovation & Access)
	<p>Breakout X: Trade, Investment and Competitiveness Policy Commission</p> <p>Theme - Imperative Structural Reforms to Achieve Sustainable Growth and Competitiveness</p> <p>Despite being a frontier economy with significant prospects, Nigeria continues to trend downward on measures of relative competitiveness. According to the <i>World Economic Forum Global Competitiveness Report 2014 -2015</i>: Nigeria continues its downward trend and falls by seven places to 127th this year (out of 144 countries), largely on the back of:</p> <ul style="list-style-type: none"> • weakened public finances as a result of lower oil exports; • weak institutions (129th) with insufficiently protected property rights, high corruption, and undue influence; • dire security situation (139th); • weak infrastructure (134th); • poor outcomes in health and primary education (143rd); etc.

	<p>The report however notes that Nigeria benefits from its relatively large market size (33rd) with potentials for significant economies of scale; a relatively large and efficient labour market (40th) driven by its flexibility (20th); and a solid financial market (67th) following its gradual recovery from the 2009 crisis.</p> <p>Despite the current challenges, the <i>United Nations Conference on Trade and Development (UNCTAD)</i> notes that Nigeria remains one of the top three destinations for <i>Foreign Direct Investments (FDI)</i> in Africa. According to the UNCTAD report released in 2014, FDI inflows into Africa rose by 4% to \$57 billion; with Nigeria's inflow standing at \$5.6 billion in 2013 – one of only seven (7) African countries with FDIs above \$3 billion (other countries are South Africa, Mozambique, Egypt, Morocco, Ghana and Sudan). This is also in spite of marginal improvements in Nigeria's <i>Doing Business Rankings</i> and a drop in <i>Global Competitiveness Index Ranking</i>. FDI is globally acknowledged as the most useful and cheapest source of development finance because it creates employment, ensures transfer of technology, conserves foreign reserves, and ensures availability of quality goods and services, among others.</p> <p>In light of the above, the break-out session will focus on the issue of Nigeria's global competitiveness, with an overarching objective of eliciting from experts and stakeholders, action points and timelines on tough choices that must be made to enhance national competitiveness and significantly improve the country's ranking in future GCI reports.</p> <p>Moderator: Mr. Wale Ajayi, Partner, KPMG</p> <p>Panellists:</p> <ul style="list-style-type: none"> • Mr. Bismarck Rewane - CEO, Financial Derivatives • Engr. Mansur Ahmed - Director, Stakeholder Relations & Corporate Communications, Dangote Group • Mr. Oscar N. Onyema - Chief Executive Officer, Nigerian Stock Exchange • Mr. Mounir Gwarzo - Director General, Securities & Exchange Commission • Mr. Michel Arrion, - European Union, Head of Delegation to Nigeria and ECOWAS
7:30pm – unspecified	<p>Private Company Cocktails</p> <p><i>First Bank cocktails - Congress Hall, Transcorp Hilton</i> <i>American Business Council cocktails - Ogun-Nassarawa- Wing A, O2 Floor, Transcorp Hilton</i></p>
Day 3: Thursday, October 15	
8.00am-9.00am	Plenary VI: Feedback from Day 2 Parallel Breakout Sessions
<p>9.00am-10.30am</p> <p>Expected Outcomes:</p> <ul style="list-style-type: none"> • Presentation of 2016 – 2020 national strategic plan and 2016 budget; • Feedback from critical stakeholders in order to identify areas that require more attention; • Identify the right conditions and incentives required to ensure harmony between the Executive and legislature with regards to the annual budget process • Articulate ways to embed the SDGs into policies and operations of MDAs 	<p>Plenary VII: National Budget Framework to aid Competitiveness, Inclusive Growth and Sustainability</p> <p>The role of effective implementation of national plans in the development of any nation cannot be over emphasized as this enables government to develop a holistic perspective that promotes equitable distribution of resources and drive targeted economic growth compared to the current narrow approval of (ministries, departments and agencies) MDAs, which is tailored towards channelling budget allocations to projects/ programmes based on the annual incremental approach, without reference to any planned provision.</p> <p>There was a time in the history of Nigeria when annual national budgets were indicative of the nation's medium to long term plans and as such budgets were tailored to deliver these plans to the citizens. During this era, the Ministry of National Planning (NPC) took lead in the planning process. Prior to the commencement of the Current Administration, however, the idea of national planning as the basis for development appeared to have been jettisoned with most Federal MDAs and States having no operational sector plans and States' medium term plans to drive the budget preparation process. It has become even very compelling for Federal and State Governments to develop credible plans to facilitate the mainstreaming of the Post 2015 Development Agenda and Sustainable</p>

	<p>Development Goals (SDGs). This should also serve as basis for developing the annual budgets.</p> <p>This session is designed to allow the NPC and BOF/FMF present the macroeconomic framework and key Policy Thrust and Strategic Programmes, including the Fiscal Revenue Framework to guide the development of the 2016-2020 medium term successor strategic plan and 2016 Budget. This is with a view to harvesting the views of the private sector representatives and other relevant stakeholders. It is reassuring to note that the National Planning Commission is working closely with the Budget Office of the Federation/Federal Ministry of Finance in developing the medium term successor strategic plan, 2016-2020, which is expected to feed into the 2016 budgetary preparatory process. The plan is to be policy driven and to be anchored on the principle of zero based budgeting, as against the envelope system. It will also seek to explore the constraints between the Executive and the Legislature that negatively impact implementation of the National Budget through the years</p> <p>Background Presenter:</p> <ul style="list-style-type: none"> • Mr. Bassey .O. Akpanyung, Secretary, National Planning Commission • Mr. Yahaya Gusau, Director General Budget Office of the Federation <p>Chairman /Moderator: Engr. Babachir David Lawal – Secretary to the Government of the Federation, (SGF)</p> <p>Panellists:</p> <ul style="list-style-type: none"> • Dr. Ayo Teriba – CEO Economic Associates • Mr. Ben Akabueze - Former Commissioner Budget & Planning, Lagos State • Dr. Shamsuddeen Usman, Former Minister / Deputy Chairman National Planning Commission
<p>10.30am – 12.00pm</p> <p>Expected Outcome:</p> <ul style="list-style-type: none"> • Identify options for bridging gaps in the current approaches to dealing with security threats; and • Better appreciation of the influence of policy impediments that are underlying factors leading to disregard of early warning triggers, duplicity of functions in Government, disregarding and other methodological challenges with regards to resolving impacts of climate change and conflict sensitive business practices 	<p>Plenary VIII: Sustainable Solutions for Peace and Threats to Human Security</p> <p>Impacts of climate change (eg desertification) and business practices (eg. oil exploration and offshore deep-water trawling) have increasingly become drivers of conflict in today’s world and pose real threats to human security These practices cause human displacements, high inequality, imbalance in social benefits, fragility, resentment and latent or actual conflict, resulting in significant decrease in economic productivity. It therefore goes without saying that there is an urgent need for concerted solutions to threats to human security in Nigeria.</p> <p>Various approaches to mitigate impacts have been explored; including amnesty, formal and informal security to safeguard human lives, baseline studies for best practice in remediation (eg recharging Lake Chad or restoration of Niger Delta degraded areas), promotion of conflict sensitivity due diligence and the strengthening of civil society engagement with businesses and Government. However, success has been elusive despite huge investment of resources thus adversely impacting GDP and FDIs, significantly.</p> <p>This session will present options for bridging the gaps in current approaches; suggest mitigation measures and best practice for conflict sensitive business practices that would improve security in such areas. The session will also seek ways of improving early warning signals and response to environmental triggers; integrating conflict sensitivity into business risk management and corporate responsibility programmes, in order to facilitate a sustainable business environment.</p> <p>Background Presenter: Dr. Tayo Aduloju; Institute of Workforce Development</p> <p>Keynote Address: Prof. Ibrahim Gambari; Founder, Savannah Centre for Diplomacy, Democracy and Development</p> <p>Moderator: Dr. Ndidi Nnoli-Edozien; Chairperson, Strategy & Execution Limited</p> <p>Panellists:</p> <ul style="list-style-type: none"> • Mr. Innocent Chukwuma; Representative, Ford Foundation • Ambassador Olusegun Akinsanya, mni; Former Nigeria’s Ambassador to Ethiopia and Permanent Representative to AU and UNECA, and Former Regional Representative and Special Advisor, Institute for Security Studies

	<ul style="list-style-type: none"> • Major General Babagana Monguno (rtd); National Security Adviser to the President • Dr. Hussaini Abdu; Country Director, Plan International Nigeria • <i>Dr. Tukur Bello Ingawa, OON, mni; Former Secretary of the ICPC and retired Federal Perm. Sec. Works, Police Affairs</i>
12.00pm – 12:45pm	Presentation of Summit Summary to President Muhammadu Buhari <ul style="list-style-type: none"> • Rep. Nnenna Elendu-Ukeje; House Committee on Foreign Relations • Mr. Abubakar Suleiman; Executive Director Sterling Bank Plc
12:45pm –12: 55pm	Closing Address
12:55pm – 1.00pm	Vote of Thanks
1:00pm – 1:30pm	Media Briefings

Appendix B: List of NESG Staff

S/N	STAFF NAMES	DESIGNATION
1	'Laoye Jaiyeola	Chief Executive Officer
2	Feyisayo Ajayi	Senior-Associate and Policy Analyst
3	Charles Nwanze	Associate and Programmes Coordinator
4	Esse Kughegbe	Associate and Programmes Executive
5	Olajiire Abati	Research Analyst
6	Chuba Ezekwesili	Research Analyst
7	Rotimi Oyelere	Research Analyst
8	Wilson Erumebor	Research Analyst
9	Temitope Adesanya	Research Analyst
10	Ifeanyi Edeh	Research Analyst
11	Nwanyanwu Christopher	IT Officer
12	Sunday Ehuwa	Finance and Accounts Manager
13	Tonia Chiejina	Finance and Accounts Analyst
14	Tolulope Adigun	Marketing and Communications Officer
15	Chinwe Okoh	Abuja Liaison Officer
16	Obiora Ukwuaba	Administrative Assistant
17	Olu Akintoye	Administrative Assistant

Appendix C: List of Officials

COMMITTEE	MEMBERS	CORPORATE AFFILIATION				
JPC / Central Organizing Committee	Dr. Biodun Adedipe	BA Associates (Chairman)				
	Mr. Tunde Lawal	National Planning Comm. (Co-Chairman)				
	Mr. Abubakar Suleiman	CFO, Sterling Bank				
	Mrs. Bioye Davies	Senantra Limited				
	Mrs. Irene Ubah	Adenium Business Comm. Ltd				
	Alh. Ahmad Rabiu	Dala Inland Dry Port Nig. Ltd				
	Mr. Lanre Akinbo	Wizer Resources Ltd				
	Mr. Haruna Jalo-Waziri	Nigerian Stock Exchange				
	Mr. Tunde Ojo	Touchstone Limited				
	Mr. Segun Olujobi	Capital Alliance Nigeria				
	Mr. Kunle Oyinloye	Infrastructure Bank				
	Mr. Chidi Anya	FBN Holdings				
	Mrs. Mary Akpobome	Heritage Bank				
	Mrs. Funmi Onajide	MTN Communications Nigeria Limited				
	Mr. Austin Okere	Computer Warehouse Group				
	Mr. Kunle Elebute (Ex-Officio)	KPMG Professional Services				
	Mr. Sola Oyetayo	Sola Oyetayo & Co.				
	Mr. Fidel Agunbiade	Chequers International Limited				
	Dr. Henrietta Onwuegbuzie	Lagos Business School				
	NESG / NPC Staff Anchors	Charles Nwanze	Rep. Ministry of Industry, Trade & Invest.			
Feyi Ajayi		Nigerian Economic Summit Group				
Mohammed Auwal		Nigerian Economic Summit Group				
Ebei E. Esege		National Planning Commission				
COMMITTEE	MEMBERS	CORPORATE AFFILIATION				
			Technical Sub-Committee	Lanre Akinbo (Chairman)	Wizer Resources Ltd	
				Kayode Obasa (Co-Chair)	National Planning Commission	
				Nnanna Ude (Vice Co-Chair)	Agon Continental Ltd	
				Lawrence Odey (Vice Co-Chair)	Central Bank of Nigeria (Research Dept)	
				Tayo Aduloju	Institute of Workforce Development	
				Femi Awoyemi	Pro-Share	
				Folasade Adefisayo	Corona Schools	
				Uzo Egbuche	Cerese Environmental Services Ltd	
				Sope Williams-Elegbe	University of Lagos	
				Funmilayo Onajide	MTN Communications Nigeria Limited	
				Abiola Lawal	exeQute Partners, Inc.	
				Linda Quaynor	Accenture Nigeria	
				Gbola Sobande	General Electric	
				Henrietta Onwuegbuzie	Lagos Business School	
				Wole Kolawole	Budget Office of the Federation	
				Okachikwu Dibia	Bureau of Public Enterprises (BPE)	
				E.A. Ogunmefun	SGF Office	
				NESG / NPC Staff Anchors	Olajiire Abati (Anchor)	Nigerian Economic Summit Group
					Wilson Erumebor (Anchor)	Nigerian Economic Summit Group
Aminu Sanni Yargaya	National Planning Commission					
Aminu Yargaya	National Planning Commission					

Appendix C: List of Officials Cont'd

COMMITTEE	MEMBERS	CORPORATE AFFILIATION
Editorial Sub-Committee	Tunde Ojo (Chairman)	Touchstone Limited
	Ako Abba (Co-Chair)	Office of the EA to the President
	R. O. Ibraheem	Director, Economic Growth, NPC
	Uwa Osa Oboh	African Capital Alliance
	Olumide Osundolire	Banwo & Ighodalo
	Henrietta Bankole-Olusina	ARM Investment Managers
	Nike Ademiju	Akintola Deloitte
	Abiodun Ajjola	CGMIE
	Michael Faniran	Accenture
	Chris Okpoko	BAA Consult
	Martin Eigbike	Darlberg Global Development Advisors
NESG / NPC Staff Anchors	Olajire Abati (Anchor)	Nigerian Economic Summit Group
	Chuba Ezekwesili (Anchor)	Nigerian Economic Summit Group

COMMITTEE	MEMBERS	CORPORATE AFFILIATION
Funding Sub-Committee	Mr. Haruna Jalo Waziri (Chair)	Nigerian Stock Exchange
	(Co-Chair)	Director (F & A) National Planning Comm.
	Mr. S.A. Ilesanmi (Vice Chair)	Budget Office of the Federation
	Ms. Aisha Ahmed	Diamondbank
	Mrs. Mary Akpobome	Heritage Bank
	Mr. Odun Odunfa	Kedari Capital
	Mr. Bolaji Shenjobi	
	Mrs. Amaka Onwughalu	Mainstreet/Skye Bank
	Mr. IK Mbagwu	Fidelity Bank
	Mr. Malije Okoye	Neconde Energy Limited
	Mr. Chuka Onwuchekwa	Aquila Leasing Limited
	Mr. Abubakar Abba Bello	Unity Bank
	Mrs. Zainab Pisagih	SA, Honourable Minister, NPC
	Mr. Bappah Tijanni	National Planning Commission
	Miss Felicia Onwuha	National Planning Commission
	Mr. Lawali Musa	National Planning Commission
	NESG / NPC Staff Anchors	Charles Nwanze
Feyi Ajayi		Nigerian Economic Summit Group
Mr. Bappah Tijanni		National Planning Commission
Miss Felicia Onwuha		National Planning Commission
Mr. Lawali Musa	National Planning Commission	

COMMITTEE	MEMBERS	CORPORATE AFFILIATION
Event Planning & Management Sub-Committee	Mrs. Bioye Davies (Chair)	Senantra Limited
	(Co-Chair)	Rep. Ministry of Foreign Affairs
	Mr. Aderemi Awe (Vice Chair)	Computer Prof. Asso. Of Nig.
	(Vice Chair)	Rep. Office of the Vice President
	Mr. Kingsley James	DigiPrints Int'l Limited
	Mr. Oze O. Oze	First Bank Nigeria Plc
	Mr. Alexander Jonah	Accenture
	Mr. Toruka Osadunkwu	UBA
	Ms. Mojisola Saka	Soulcomm Publicis
	Ms. Abiodun A.O.	Seven Up Nigeria Plc
	Mr. Kunle Dina	Luca Visage Limited
	Mr. Felix Edionwe	United Payment Services Limited
	Mrs. M.S. Kangiwa	Federal Ministry of Education
	ACP. Joseph O. Eribo	Rep. Office of the IGP
Mrs. Grace Ukpabi	National Planning Commission	
NESG / NPC Staff Anchors	Esse Kughegbe	Nigerian Economic Summit Group
	Kadiri Oturu	Nigerian Economic Summit Group
	Rotimi Oyelere	Nigerian Economic Summit Group
	Kike Ogunbadejo	National Planning Commission
	Funmilola Oyedepo	National Planning Commission
	Mr. Anthony Monye	National Planning Commission

Appendix C: List of Officials Cont'd

COMMITTEE	MEMBERS	CORPORATE AFFILIATION
Communications Sub-Committee	Ms. Funmi Onajide	Regalo African Luxury
	Mr. Tunji Olugbodi	Verdant Zeal
	Chief Eshiet Essien	Brand Believers Ltd
	Mrs. Seun Tayo Balogun	
	Mrs. Rekia Zubairu	Bank of Industry
	Mrs. Wemimo Akinomowumi	Printserve
	Dr. Anne Nzegwu	Director, Reforms Coordination, NPC
	Ogunmefun E. A.	Rep - Office of the SGF
		Rep - Office of the SSA, NEC
	Mr. T. A. Adeosun	National Planning Commission
Mr. Salisu Haiba	National Planning Commission	
NESG / NPC Staff Anchors	Tolulope Adigun	Nigerian Economic Summit Group
	Chris Nwayanwu	Nigerian Economic Summit Group
	Mr. Philbus Gonya	National Planning Commission
	Miss Chisom Asiegbu	National Planning Commission
	Mr. Henry Omori Ibiang	National Planning Commission
COMMITTEE	MEMBERS	CORPORATE AFFILIATION
Mobilization Sub-Committee	Allh. Ahmad Rabiu (Chairman)	Dana Inland Dry Port
	Mrs. E. Egharevba (Co-Chair)	Ag. Director, Social Development, NPC
	Mr. Fidel Agunbiade	Cheqqueers Int'l (Vice Chair) Private
	Patrick Okakor	Rep - Office of the Head of Civil Service
	Dr. Ikenna Nwosu	Moorgate Nigeria Limited
	Mr. Kunle Oyinloye	Infrastructure Bank
	Dr. Gabriel Okenwa	Zenith Bank, Abuja
	Dr. Senator Rafiu Ibrahim	Senate, Federal Republic Of Nigeria
	Mr. Patrick Okafor	Office of Head of Civil Service of Fed.
	Dr. Israel Igwe	Federal Ministry of Finance
	Mrs. Helen I. Osuh	Rep - Federal Ministry of Education
		Rep - Nigerian Invest. Promotion Council
		Reps - Governor's Forum Secretariat
		Reps - NNPC
	Mrs. Zainet Abdurraheem	National Planning Commission
	Mr. Abdullahi Yakubu	National Planning Commission
	Mr. Adeola Olasaju	National Planning Commission
NESG / NPC Staff Anchors	Tope Adesanya	Nigerian Economic Summit Group
	Ifeanyi Edeh	Nigerian Economic Summit Group
	Mrs. Justina D. Robert	
	Mr. Oyube David Attoe	National Planning Commission
	Mr. Samuel Arhanmude	National Planning Commission
	Mr. Nura Murtala	National Planning Commission

Appendix D: List of Sponsors

CATEGORY	COMPANY NAME
Diamond Category:	Heritage Bank Zenith Bank Plc
Gold Category:	Exxon Mobil Shell / Snepco First Bank of Nigeria Limited Dangote Group
Pearl Category:	UBA StanbicIBTC Sterling Bank MTN Communications Nigeria Ltd Coca Cola Central Bank of Nigeria Access Bank Plc NNPC
Emerald Category	Central Securities Clearing System Plc Accenture Nigerian Breweries Plc Promasidor Bank of Industry (BOI) FBN Capital Deloitte Union Bank NDIC
Green Book Sponsors:	Flour Mills of Nigeria Plc PZ Cussons Nigeria Plc
Summit Supporters	Dana Air 7up Phillips Consulting Lagos Business School Sixth Rent a Car Zinox Computers SMILE

Appendix E: Media List

S/N	First Name	Last Name	Organisation
1	Olawale	Elekolusi	Abuja Inquirer
2	Emmanuel	Ohiomokhare	Africa Independent Television
3	Musa	Adamu	Blueprint Newspapers
4	Onyinye	Nwachukwu	Businessday
5	Adeniyi	Tunde	Businessday Media
6	Harrison	Edeh Ndubuisi	Businessday Media
7	Kehinde	Abdulsalam	Businessday Media Limited
8	John	Osadolor	Businessday Newspaper
9	Abimbola	Tooki	Businessworld Newspaper
10	Harriet	Agbenyi	Channels Television
11	Anietie	Edet	Channels Television
12	Sulaiman	Aledeh	Channels Television
13	Theophilus	Alighoda	Channels Television
14	Chamberlain	Usoh	Channels Television
15	Kehinde	Olalafe	Channels Television
16	Maupe	Ogun	Channels Television
17	Patrick	Obuseh	Channels Television
18	Kayode	Akintemi	Channels Television
19	Harriet	Agbenyi	Channels Television
20	Godday	Obi	Channels Television
21	Olaoye	Oyebanji	Channels Television
22	Isaac	Nwankwo	Channels Television
23	Modele	Sharafa-Yusuf	Channels Television
24	Olufemi	Adewuyi	Channels Television
25	Adewale	Adelani	Channels Television
26	George		Channels Television
27	Chukwudi	Udechukwu	Channels Television
28	Ireti	Osunfisan	Channels Television
29	Uche	Alaukwu	Channels Television
30	Sarah	Effin	Channels Tv
31	Thompson	Ogba	Channels Tv
32	Jeremiah	Ademu	Channels Tv
33	Joshua	Adewale	Channels Tv
34	Omelogo	Nnadi	Channels Tv
35	John	Imonokhai	Channels Tv
36	Nicholas	Ayuba	Channels Tv
37	Arome	John	Channels Tv
38	Sola	Olaiya	Channels Tv
39	Oluwole	Famurewa	Cnbc Africa
40	Francis	Xavier	Cnbc Africa
41	Frederic	Vandevyver	Cnbc Africa / Forbes Africa
42	Chibuzor	Emejor	Daily Independent
43	Francis	Iloani	Daily Trust
44	Abubakar	Yakubu	Daily Trust
45	Folasade	Orimolade	Frcn
46	Adewuyi	Adefemi	Leadership Group
47	Patience	Ihejirika	Leadership Newspapers
48	Juliet	Alohan	Leadership Newspapersi
49	Chidiebere	Ugwu	National Mirror
50	Haiba Salisu	Badamasi	National Planning Commission
51	Ajewole	Ebenezer	National Planning Commission
52	Justin	Onuegbulem	National Planning Commission
53	Tommy	Opue	National Planning Commission
54	Afiong	Effiong	National Planning Commission
55	Anne	Nzegwu	National Planning Commission, Abuja
56	Nnamdi	Amadi	New Telegraph

Appendix E: Media List Cont'd

S/N	First Name	Last Name	Organisation
57	Bamidele	Jones	News Agency Of Nigeria
58	Ologunagba	Cecilia	News Agency Of Nigeria
59	Sikeola	Ipinnaiye	Nigerian Television Authority Nta
60	Rita	Onuoha Eunice	Nigerian Pilot Newspapers
61	Katung-Babatunde	Leah	Nigerian Television Authority
62	Bosede	Adebayo	Nigerian Television Authority
63	Vivian	Idepefo	Nigerian Television Authority
64	Seun	Ogunluyi	Nigerian Television Authority
65	Haliru	Gambo	Nigerian Television Authority
66	Izabela	Kruk	Oxford Business Group
67	Kevin	Gilmartin	Oxford Business Group
68	Sam	Adeko	Punch Newspapers
69	Chuka	Odittah	The Guardian
70	Mathias	Okwe	The Guardian
71	Abayomi	Fayose	The Nation
72	Nduka	Chiejina	The Nation Newspaper
73	Tony	Akowe	The Nation Newspapers
74	Everest	Amaefule	The Punch
75	Walter Gilbert	Ukaegbu	The Sun Newspaper Publishing Ltd.
76	Anthony	Ailemen	The Union Newspapers.
77	James	Emejo	Thisday Newspapers
78	Omolara	Omonijo	Tvc News
79	Oyewole	Adedeji	Tvc News
80	Elebeke	Emmanuel Elebeke	Vanguard Media
81	Hauwa	Ali	Voice Of Nigeria

Appendix F: List of Rapporteurs

S/N	First Name	Last Name	Corporate Affiliation
1	Kemi	Michael-Jabagun	Accenture
2	Ife	Kalejaiye	Accenture
3	Bunmi	Taiwo	Accenture
4	Ebere	Nkem	Accenture
5	Uche	Obaloje	Accenture
6	Gbenga	Adetoro	Africa Capital Alliance
7	Lola	Tunwashe	Africa Capital Alliance
8	Uzoma	Nwagba	Africa Capital Alliance
9	Oare	Ehiemua	Africa Capital Alliance
10	Segun	Owadokun	Agusto & Co Limited
11	Olufemi	Onilude	Akintola Deloitte
12	Bolu	Alabi	Akintola Deloitte
13	Biodun	Ihebuzor	Akintola Deloitte
14	Mayode	Ogunro	Akintola Deloitte
15	Laide	John	BAA Consult
16	Anuoluwa	Olajide	BAA Consult
17	Olamide	Oshikoya	Banwo & Ighodalo
18	Aramide	Sanni	Banwo & Ighodalo
19	Tochi	Nwoke	Bridge Gap Resources
20	Damilare	Ibironke	British American Tobacco
21	Alero	Ikazoboh	Central Security Clearing System
22	Oluwaseun	Agbejimi	Central Security Clearing System
23	Adedamola	Alatishe	Central Security Clearing System
24	Uzo	Obichere	Central Security Clearing System
25	Sylvanus	Emenike	Central Security Clearing System
26	James Ayoor	Davies	Central Security Clearing System
27	Carl	Osuji	Central Security Clearing System
28	Victor	Seyingbo	DAWM Commission
29	Winifred	Nzeka	ETISALAT
30	Oluseyi	Osunsedo	ETISALAT
31	Akindele	Abe	ETISALAT
32	Babatunde	Otubanjo	ETISALAT
33	Idiare	Atimomo	ETISALAT
34	Michael	Ebbi	Industrial and General Insurance
35	Seun	Ojo	Institute of Worforce Development
36	Wunmi	Adetunla	Institute of Worforce Development
37	Chat	Moniedafe	Institute of Worforce Development
38	Edward	Enejoh	Institute of Worforce Development
39	Ukeme	Udonsah	Institute of Worforce Development
40	Amina	Mustapha	Institute of Worforce Development
41	Olaoluwa	Ajayi	Kainos Edge
42	Samuel	Ajayi	Kainos Edge
43	Yetunde	Odedokun	KAKAWA Discount House
44	Kenneth	Ukanwa	KPMG
45	Thomas	Adegbola	KPMG
46	Samuel	Agunbiade	KPMG
47	Fisayo	Oluwole	KPMG
48	Bunmi	Adefisayo	Leading Learning Limited
49	Gospel	Obele	Media and Publishing Limited
50	Femi	Akande	MTN
51	Adewolu	Adene	MTN
52	Samuel	Akhigbe	National Planning Commission
53	Philbus	Gonya	National Planning Commission
54	Philip	Obasi	National Planning Commission
55	Lanre	Adekanye	National Planning Commission
56	Andrew	Anayo	National Planning Commission

Appendix E: List of Rapporteurs Cont'd

S/N	First Name	Last Name	Corporate Affiliation
57	Paul	Nwabisi	National Planning Commission
58	Lere	Idowu	National Planning Commission
59	Adeola	Olusoji	National Planning Commission
60	Garba	Ali	National Planning Commission
61	Chuba	Ezekwesili	NESG
62	Rotimi	Oyelere	NESG
63	Kehinde	Ibiteye	Next Generation Summit
64	Zainab	Kyari	NIMASA
65	Oluwadamilola	Ben-Omotehinse	Olaniwun Ajayi LP
66	Michael	Ihekwoaba	Pan-Atlantic University
67	Faith	Banjo	Phillips Consulting
68	Stephanie	Imhoede	Phillips Consulting
69	Jamachi	Chris-Asoluka	Phillips Consulting
70	Dara	Sotomi	Phillips Consulting
71	Ijeoma	Babajide	Phillips Consulting
72	Etim	Inyang	Platinum Integrations Limited
73	Echezonachukwu	Kingsley Uduji	PricewaterhouseCoopers
74	Folakemi	Alli-Balogun	PricewaterhouseCoopers
75	Rilwan	Banjo	PricewaterhouseCoopers
76	Olusola	Ogunyemi	PricewaterhouseCoopers
77	Vera	Uzuh	PricewaterhouseCoopers
78	Ene	Agbese	SIAO
79	Emmanuel	Atanda	StanbicIBTC Bank
80	Idris Olaniyi	Akinbode	StanbicIBTC Bank
81	Eric Uchenna	Amadi-Bennet	StanbicIBTC Bank
82	Adeoye Aliu	Olatubosun	StanbicIBTC Bank
83	Yemi	Immanuel	Templars
84	Tolu	Omoleye-Osindero	Udo Udoma & Belo-Osagie
85	Olufisayo	Okunsanya	3664 Business Services

Appendix G: List of Participants

S/N	Name	Designation	Organisation
1	Mrs Amaka Okechukwu	Economist	Abaya Global Shapers
2	Engr. Abibola Odubiyi	Executive Director (Regulatory & Stakeholders)	Abuja Electricity Distribution Company
3	Amb. Shehu Malami (Ofr, Con)	Board Chairman	Abuja Electricity Distribution Plc
4	Mr. Ahmad .S. Maiyaki		Abuja Electricity Distribution Plc
5	Olajumoke Delano	Company Secretary/Head Legal Services	Abuja Electricity Distribution Plc
6	Ernest Raphael Mupwaya	Managing Director	Abuja Electricity Distribution Plc
7	Sani Faruk	Coordinator	Abuja Infrastructure Investment Ltd
8	Dr. Musa Ahmed Musa	GMD	Abuja Investment Company Ltd
9	Segun Olalando	Marketing Communication	Accenture
10	Mr Olalando Segun	Marketing and Communication	Accenture
11	Mahmood Sali Yunusa	Hon. Commissioner	Adamawa State Government
12	Engr. Arin Lutu	Executive Chairman Planning Commission	Adamawa State Government
13	Gloria Daniel	Partner	Adams & Moore
14	Davidson Otoru	Snr. Associate	Aelex
15	Mr Theophilus Emuwa	Managing Partner	Aelex
16	Mr Ayodeji Balogun	Country Manager	AFEX Commodities Exchange Limited
17	Zanele W. Ntuli	Director, Govt & Stakeholders Relations	African Business Leaders Forum
18	Uwa Osa-Oboh	Principal	African Capital Alliance of Nigeria
19	Mr Olugbenga Adetoro	Vice President	African Capital Alliance of Nigeria
20	Prof Blessing C. Didia	River State University of Science and Technology	Ag Vice Chancellor
21	Dr Okonkwo Prosper	CEO	Aids Initiative In Nigeria
22	Mr Wole Abu	Director	Airtel Networks Limited
23	Oladele Adedoyin	Public Sector Lead	Airtel Nigeria
24	Mr Adeniran Adefemi Adeyemi	Head. Public Relations	Airtel Nigeria
25	Esther Ibebuike	Director	Alphameric International Ltd
26	Alh. Mohammed Hayatu-Deen	Chairman	Alpine Investment Services Ltd
27	Mr Emmanuel Iwuoha		American Building Systems International
28	Mr Adekunle Olumide	Consultant/CEO	American Business Council
29	Mr Nicholas Okoye	President	Anabel Group Inc
30	Mrs Chimezie Ajanihu Angela	Executive Director	Anambra/Imo River Basin Dev. Authority
31	Mr Amanze Gerald Eziokwu	Chief Planning Officer	Anambra/Imo River Basin Dev. Authority
32	Alhaji Garba .B. Kankarofi	Chief Executive Officer	APCON
33	Mariano Trisano	Head of Commercial Section	Argentine Embassy
34	Chris Ndulue	MD	Arik Air
35	Mr Emmanuel Ime Benson	Monitoring of Evaluation Officer	Ask Agency for the Control of AIDS
36	Mrs Enobong K. Okpongkpong		Ask Agency for the Control of AIDS
37	Stephen Vineburg	CEO	ASMA Central Partners
38	Abu Chowdhury	MD/CEO	ASMA Central Partners
39	Mr Matthew Coker	Senior Vice President	Asset Management Corporation (AMCON)
40	Aliyu Kalgo	Head Of Asset Management	Asset Management Corporation of Nigeria
41	Mrs Nella Hengstler	Commercial Counsellor	Austrian Embassy (Commercial Section)
42	Mr James Awojobi	Manager	AXA Mansard Insurance Plc
43	Mr Kola Oni	Assistant GM	AXA Mansard Insurance Plc
44	Mr Tosin Runsewe	Chief Client Officer	AXA Mansard Insurance Plc
45	Mr Olaoluwa Rasheed Adejare	MD/CEO	Bank of Industry
46	Mr. Rasheed Adejare Olaoluwa	Managing Director	Bank of Industry (BOI)
47	Mr Asue Ighodalo	Partner	Banwo & Ighodalo
48	Mr Sam Aidoo	Regional Head, Markets Distribution	Barclays Africa
49	Kyaagba Joseph	Special Adviser to the Government	Benue State Government
50	David Olofu	BeHon. Commissioner	Benue State Government
51	Kyaagba Joseph	Special Adviser To the Govt (Special Duties)	Benue State Govt
52	Mr Henry Efe Imasekha	Chairman	Berekeley Group Plc
53	Laolu Alabi	CEO	Beyond Ideas Ltd
54	Mr Albert Okumagba	GMD	BGL Plc
55	Mr Lawrence Tolliver		Boeing
56	Luis Gravito	Snr. Partner/MD	Boston Consulting Group
57	Jaime Ruiz Cabrero	Partner/MD	Boston Consulting Group
58	Pita Miguel	Partner/MD	Boston Consulting Group
59	Chinwe .O. Uzu (Mrs)	Area Head Of Commercial Engagement	British American Tobacco
60	Hon. Olugbenga Olajide	Commissioner	Budget & Economic Planning Ekiti State
61	Alhaji Mohammed Mustapha	Chairman	Buraq Capital Ltd
62	Frank Aigbogun	Publisher/ CEO	Bussinessday Media Limited
63	Engr. Afolabi Oladele		Capital Alliance of Nigeria

64	Mr Adebayo Adelabu		Central Bank of Nigeria
65	Adekunle Kuku	Head, Business Development	Central Securities Clearing System
66	Orojimi Olumide	Head, Corporate Communications	Central Securities Clearing System
67	Okon Onuntuei	Head of Strategy	Central Securities Clearing System
68	Joseph Mekiliuwa	Head,, Operations	Central Securities Clearing System
69	Mr Bukar Kyari	Managing Director	Central Securities Clearing System Ltd
70	Ms Ngozi Ejimi Ikeonye	PA	Central Securities Clearing System Ltd
71	Adedotun Sulaiman	Parthian Partners Limited	Chairman
72	Dr Festus Fadeyi	Pan Ocean oil Corporation	Chairman/managing Director
73	Mr Mobolaji Balogun	Chief Executive Officer	Chapel Hill Denham
74	Mr Oluseyi Awojobi	Registrar	Chartered Institute of Bankers
75	Umaru Ribadu	Manager Government Affairs	Chevron
76	Sharafadeen Muhammed	Head Strategy	Citibank
77	Clem Ugorji	Policy Affairs & Communications Director	Coca-Cola Nigeria
78	Mrs Sophia Essahmed	Director	Col. Issahmed Memorial Schools
79	Mr Philip Obioha	COO	Computer Warehouse Group
80	Mr Matthew Coker	Administrator	Consolidated Discounts Ltd
81	Lawrencia Izedonmwun	Head of School	Corona Schools Trust Council
82	Ngozi Ebo	Strategy Development Manage	Corona Schools Trust Councils
83	Mr Abiodun Sanusi	GM, Investment Banking	Coronation Merchant Bank Ltd
84	Mrs Cornelia Utuk	Company Secretary	Coronation Merchant Bank Ltd
85	Mr Bello Mahmud	Registrar-General/CEO	Corporate Affairs Commission
86	Mr Ekenem Isichei		Corporate Council in Africa
87	Mr Robert Perry		Corporate Council in Africa
88	Mr Biova Kabine		Corporate Council in Africa
89	Mr Okey Nwuke	DMD	Coscharis Group
90	Mr Okey Nwuke	Deputy Group Managing Director	Coscharis Group
91	Dr. Cosmas Maduka	Chairman/CEO	Coscharis Group
92	Mr Christian Chighbundu	GM/CEO	Coscharis Mobility Ltd/Sixt Rent a car
93	Anthony V. Ndah	Principal Partner	Cost-link Associate
94	Engr. Pius Kole - James	MD/CEO	Cybernetics Nigeria Limited
95	Mr Jack Hathiramani	Group Managing Director	Dana Group of Companies
96	Mr Gautam Hathiramani	Deputy Managing Director	Dana Group of Companies
97	Mr Anthony Chiejina	Group Head, Corporate Communications	Dangote Group
98	Tunde Oladipo	Sponsorship Head	Dangote Group
99	Mr Awowole-Brown Francis	Media Manager	Dangote Group
100	Engr. Mansur Ahmed	Director Stakeholder Management & Corporate Communications	Dangote Group
101	Mr Tope Adedara	Chief Internal Audit Officer	Dangote Group
102	Engr Abdullahi Sule	Deputy Managing Director	Dangote Sugar
103	Mr Dipo Famakinwa	Director General	DAWN Communication
104	Mr Tomiwa Adefokun	Manager	Deloitte
105	Prof. Sylvester Monye	Chief Policy Adviser to the Governor	Delta State Government
106	Sonye Allanah	Total E&P Ltd	Deputy General Manager
107	Esoke Egbike	Education Adviser	Dfid
108	Abubakar Balarabe Mahmoud (SAN)	Snr. Counsel	Dikko & Mahmoud (Law Firm)
109	Mr Oladipo Okpeseyi	Principal Counsel	Dipo Okpeseyi & Co
110	Nwude Chy E.	Retiree (Former Perm Sec)	Director Sec
111	Mr Akin Adegbite	Executive Chairman	Donos Engineering
112	Mr James Onilude	GM	Dubri Oil Co. Ltd.
113	Mr Seydou Kane	MD	Dupont De Nemours Nig. Ltd
114	Mr Olumide Ibikunle	Business Leader, Dupont Pioneer	Dupont De Nemours Nig. Ltd
115	Jibril Aku	Managing Director	Eco Bank Nigeria Limited
116	Mr Jubril Aku	Managing Director	Ecobank Nigeria
117	Mr Diekola Onaolapo	Chief Executive/MD	Eczecon Capital
118	Dipo Wintoki	Executive Diector	Ecellon Capital
119	Mr Godwin Obaseki	Chairman, Economic Team	Edo State Government
120	Okoduwa Vasco	Analyst	Edo State PPP
121	Mr Mokogwu Osayamen	Senior Special Assistant	Edo State PPP Office
122	Mr Alabi Olusesan		Ekiti State Min Of Budget
123	Mr Dafe Oraka	DMD	Elixir Capital Partners
124	Mr Dotun Adegbite	MD/CEO	Elixir Capital Partners
125	Mr Sadanobu Kusaoke	Ambassador	Embassy of Japan
126	Takashi Tanai	Ambassador Special Adviser	Embassy of Japan
127	Takashi Tamai	Ambassador's Special Adviser	Embassy of Japan

128	Maksim	Third Secretary	Embassy of the Russian Federation
129	Mr Mohammed Suleh-Yusuf	Head, Government & Comm. Relations	EMTS Etisalat
130	Bello Garba	Director	EMTS Etisalat
131	Hakeem Belo-Osagie	Chairman	EMTS Etisalat
132	Eloho Samuel Omuye	Director, ICD	EMTS Etisalat
133	Mr Samuel Kolajo	Managing Director	Enterprise Transport & Logistic Ltd
134	Mr Ibi Ipoki	Economic Officer	EU Delegation
135	Mr Anato Filippo	Trade Counsellor	EU Delegation
136	Mr Issaeshokari Maxwell	CEO Africa	Executive Reach Group
137	Paul Arinze	General Manager	Exxon Mobil
138	Olusegun Banwo	General Manager/Upstream Controller	Exxon Mobil
139	Mr Ogechukwu Udeagha	Media & Communication Manger	Exxon Mobil Nigeria Ultd.
140	Oluseyi Afolabi	Executive Director	Exxonmobil
141	Ikechi .K. Uko	Director Administration	Faan
142	Mr Abubakar Achimugu	General Manager Bus. Dev	FAAN
143	Airhihen Ekelem	Internal Auditor	FAAN
144	Chukwuma Cyril Johnson	President	Farmers And Traders Welfare Ass. of Nig
145	Mr Kayode Akinkugbe	Managing Director	FBN Capital
146	Gregory Kronsten	Head of Economics	FBN Capital
147	Mr Taiwo Okeowo	Deputy Managing Director	FBN Capital
148	Chinwe Egwim	Macro Economic & Fixed Income Analyst	FBN Capital
149	Mr Greory Kronsten	Head of Economics	FBN Capital
150	Mr Chidi Anya	Director	FBN Holdings
151	Abubakar Sani Pai	Ag. Director Economic Planning Dept.	FCTA
152	Kayode Samuel Ogundele	Deputy General Manager	Federal Airport Authority of Nig
153	Monica Alphonse	Assistant General Manager	Federal Airports Authority of Nig.
154	Ikechi K. Uko	Director Administration	Federal Airports Authority of Nig.
155	Mr Jimoh Sanni	GM, Human Resource	Federal Airports Authority of Nigeria
156	Monica Alphonse	Asst. GM	Federal Airports Authority of Nigeria
157	Itua Ejele	General Manager	Federal Airports Authority of Nigeria
158	Mr Adakole Egbo Itodo	Asst. Chief Admin Officer Planning	Federal Ministry of Transport
159	Mrs Bosede. F. Osho	Deputy Director Transport Policy ND Intermodal Coordination	Federal Ministry of Transport
160	Engr. Onuoha .I. Nnachi	CEO	Feedback Infrastructure Services
161	Mr Nnamdi Okonkwo	Managing Director	Fidelity Bank
162	Dr. Bolane O. Oyedoyin	Deputy Director	FIRO
163	Mr Onasanya Stephen Olabisi	Group Managing Director	First Bank of Nig. Ltd
164	Mr UK Eke	Group Managing Director	First Bank of Nig. Ltd
165	Mrs Bashirat Odunewu	Group Executive , IBG	First Bank of Nig. Ltd
166	Mr Gbenga Shobo	Executive Director, Lagos & West	First Bank of Nig. Ltd
167	Mrs Bridget Oyefeso-Odusami	Head, Sponsorship & Events	First Bank of Nigeria Ltd
168	Mr Dauda Lawal	Executive Director, Public Sector (North)	First Bank of Nigeria Ltd
169	Mr Emmanuel Emedo	Special Assistant to GMD/CEO	First Bank of Nigeria Ltd
170	Mr Ladi Balogun	MD	First City Monument Bank
171	Rabiu Gwarzo	Director	Flour Mills Nig. Plc
172	Mr Martin Anyanwu	Group Head, Marketing	Flour Mills of Nig. Plc
173	Mr Segun Falade	Head, Agro Input	Flour Mills of Nig. Plc
174	Mr Hugh Glyn-Jones	MD, Agro Allied Division	Flour Mills of Nig. Plc
175	Mr Louw Burger	MD, Thai Farm International	Flour Mills of Nig. Plc
176	Mr John Coumantaros	Chairman	Flour Mills of Nig. Plc
177	Mr Sadiq Usman	Head, Corporate Business	Flour Mills of Nig. Plc
178	Akporfure Egra	Financial Controller	FMC Technologies Ltd. Nig.
179	Folarin Alayande		FNB Holdings Plc
180	Mr Sam Ogbemi Daibo	Executive Director	Foundation for Pind
181	Sam Ogbeni Daibo	Executive Director	Foundation For Pind
182	Mr Gregory Kronsten	Head Of Economics	FRN Capital
183	Ogbunude Ben		GEMS3/DfID
184	Osagie Ogunbor	Communications Manager	General Electric
185	Mr Ede Osayande	Partner	George Andrews & Partners
186	Mr Michael Zenner	Ambassador	German Embassy
187	Mr Jirair Ratevosian		Gilead Science, Inc
188	Mr Leke Asuni	MD	Glasosmithkline Pharmaceutical Nig. Ltd
189	Mr Ebi Odeigah	MD/CEO	GMT Securities & Asset Management Ltd
190	Ibrahim Mohammed Gana	Special Adviser	Gombe State Govt
191	Hon Rambai Ibrahim Ayala		Gombe State House Assembly
192	Hon Ahmed Haruna	Minority Leader	Gombe State House Assembly

193	Mr Eddy Van Den Broeku	Chairman	GreenVille Oil & Gas
194	Ritu Sahajawalla	MD	GreenVille Oil & Gas
195	Mr Kayode Falowo	Group Managing Director	Greenwich Trust Ltd
196	Mr Toke Alex-Ibrue	Executive Director	Guardian Newspaper Ltd
197	Mr Emeke Izeze	Managing Director	Guardian Newspapers Ltd
198	Mr Sesan Sobowale	Corporate Relations Director	Guinness Nigeria Plc
199	Mr Peter Ndegwa	MD	Guinness Nigeria Plc
200	Mrs Eileen Shaiyen	Managing Director	H Pierson (Management Consulting)
201	Igbokwe Ogbonnaya. O	MD	Heartwells Group
202	Mary Akpobome	Executive Director	Heritage Bank
203	Mr Ifie Sekibo	Managing Director/CEO	Heritage Bank
204	Mr Chucks Ekpunobi	Divisional Head, Strategy & Execution	Heritage Bank
205	Mr Olalekan Busari	General Manager (Head, Abuja & North Dir.)	Heritage Bank Limited
206	Mr Sola Longe-Okenimkpe	GH Corporate Comm.	Heritage Bank Limited
207	Mr Akanji Olusegun E.	Group Head, Transformation & Planning	Heritage Bank Limited
208	Mr Davidson Regha	Divisional Head, Cowry/SME Banking	Heritage Bank Limited
209	Chuks Ekpunobi	Divisional Head, Strategy & Execution	Heritage Bank Limited
210	Elizabeth Mensah		Heritage Bank Limited
211	George Oko-Obob	Deputy General Manager	Heritage Bank Limited
212	Igwe U Igwe	Head Media And External Relations	Heritage Bank Limited
213	Mr George Oko-Obob	Deputy GM	Heritage Bank Ltd
214	Dr Bala Magaji Giginyu	President-in-Council	Horticultural Society of Nig.
215	Otunba (Mrs) Debola Osibogun	President	ICAN
216	Otunba (Mr) Samuel Olufemi Deru	President	ICAN
217	Mr Rotimi A. Omotoso	Registrar	ICAN
218	Mr. E. Chike Nwanze	Vice Chairman/CEO	ICON Stockbrokers Ltd
219	Linda Ego Egbuonu	Area Manager, Enugu	Industrial Training Fund
220	Mrs Ifeoma .G. Ihezue	Deputy Director	Industrial Training Fund
221	Mr Garba Saleh .K.	Area Manager, Abuja	Industrial Training Fund
222	Akande Martha	Public Relations Officer	Industrial Training Fund
223	Mr Hakeem Olopade	Executive Director	Infrastructure Bank Plc
224	Mr Adewale Oyinloye	MD/CEO	Infrastructure Bank Plc
225	Mr Lamis Shehu Dikko	Chairman	Infrastructure Bank Plc
226	Mr Taiwo Dauda	Executive Director	Infrastructure Bank Plc
227	Ogunbiyi Emmanuel Abiodun	GM, Finance & Accounts	Intercontinental Distillers Ltd
228	Mr Akpan Umoren Simeon	GM	Intercontinental Distillers Ltd
229	Azuka Ijekehe	Managing Director	Interstreet Messenger Ltd
230	Mr Frank Chukkas Sombiri	SA to DG	Itf
231	Gulab Lalchand	Marketing Manager	J.P.G International Ltd
232	Gulab Lalchand	Marketing Manager	J.P.G. International Ltd
233	Mr Mahe Mahmud Abubakar	Executive Director, Business Development	JAIZ Bank Plc
234	Rear Admiral Michael Akinsola Johnson, rtd.	Founder	Jaysonberg Nig. Ltd
235	Pascal Odibo	Group Country Director	Jeff & O'brien
236	Mr Karan Gregarth	Business Dev. Manager	JPG International Ltd
237	Ms Juliet Aboh	CEO	Just Jwes Ltd
238	Mrs Wonuola Adetayo	MD	Kainos Edge Consulting Ltd
239	Mr Olajide Modele	Head, Business Support Group	Kakawa Discount House Ltd
240	Mr Abdulazeez Bello	Chief Audit Executive	Kakawa Discount House Ltd
241	Prof. Shehu Alhaji Musa	Vice Chancellor	Kano University of Science & Technology
242	Dr Sanusi Yakubu Ahmed	H.O.D. Agric Economics	Kano University of Science & Technology
243	Mr Segun Aina	Chairman	Kedari Capital Ltd
244	Dr. Shehu K. Muhammad	Executive Director	Keysone Bank
245	Shehu Abubakar	Executive Director	Keystone Bank
246	Mrs Yvonne Isichei	Executive Director	Keystone Bank Limited
247	Philip Ikeazor	Managing Director	Keystone Bank Ltd
248	Anyanechi Chibuzor	Partner	KPMG
249	Anyanechi Chibuzor	Partner	KPMG
250	Mr Wole Obayomi	Partner, TRPS/CIM	KPMG Professionals Services
251	Mr Adekunle Elebute	Partner, Head of Advisory	KPMG Professionals Services
252	Mr Adewale Ajayi	Partner	KPMG Professionals Services
253	Viola Graham - Douglas	Communications Director	Lafarge Africa Plc
254	Mr Andres Kristiansson	CFO	Lafarge Africa Plc
255	Rabiu Umar	Director, Energy & Strategy	Lafarge Africa Plc
256	Mr Peter Hoddinott	GMD	Lafarge Africa Plc

257	Mrs Edith Onwuchekwa	Country General Counsel/Head Public Affairs	Lafarge Africa Plc
258	Dr Enase Okonedo	Dean	Lagos Business School
259	Alhaji Aderemi Bello	President	Lagos Chamber of Commerce & Industry (LCCI)
260	Olusegun Vincent	Director	Lagos State Government
261	Olusegun Vincent	Director	Lagos State Government
262	Olowonisaye Saheed	Chief Planning Officer	Lagos State Min of Economic Planning & Budget
263	Mr Donald Samuel Ogbu	Group Executive, West Africa	Liberty Holdco Nig. Ltd
264	Mr Ezekiel Adesina	Corporate Planner	LNG Nigeria
265	Mr Trent Stehling		Lockheed Martin Aeronautics
266	Mr Obinna J. Ukwuani	Founder	Makers Global Inc
267	Mr Edmund Martin-Lawson		Mantrac Nigeria
268	Olutoyin Ayoade	Managing Director	MBC Securities Limited
269	Tare Yeri	Birth Kings Ltd	ME/CEO
270	Mr Chuma Nwankwo	HR Business Partner	Mediterranean Shipping Company Ltd
271	Mr Chuma Nwankwo	HR. Business Partner	Mediterranean Shipping Company Nig Ltd
272	Faruk M. Saleh	Group CEO	Metro Capital Advisory Group
273	Professor Hilary Odo Edeoga	Vice-Chancellor	Michael Okpara University of Agriculture,
274	Mr Eyaekop Umana	Permanent Secretary	Min. Of Econ. Devt, Akwa Ibom State
275	Mrs Moni Udoh	Director, ICT	Ministry of Communication Technology
276	Nkechi Okonkwo	Policy Planning Officer	Ministry of Economic Planning And Budget
277	Nsudoh Nsudoh	Director of Economic Planning	Ministry of Economic, Development
278	Dr Emmanuel A. Onniodukit	Hon. Commissioner for Economic Dev.	Ministry of Economic, Development
279	Abia Eyo Mfon	Chief Planning Officer	Ministry of Economic, Development
280	Akan Okon	Hon. Commissioner	Ministry of Finance
281	Adesola Olushade	Director	Ministry Of Industry (Trade & Investment)
282	Mr Bambo Aebowale	General Manager	Mitsubishi Corporation
283	Mr Bambo Adebowale	GM	Mitsubishi Shoji Kaisha
284	Gomwalk Omawunmi Anne	Advisor, Public & Govt Affairs	Mobil Producing Nigeria
285	Femi Fapohunda	MD	Mouka Ltd
286	Mr Oyeronke Oyetunde	GM Reg. Affairs	MTN Nigeria
287	Ogunyombo Oludare Ebenezer	PR Partner	MTN Nigeria
288	Funso Aina	PR & Protocol Manager	MTN Nigeria
289	Mr Mohammed A. Aliyu	Snr. Manager, Value Sales	MTN Nigeria
290	Mr Akinwale Goodluck	Corporate Services Executive	MTN Nigeria Communications Ltd
291	Mr Ladipo Nylander	GM	MTN Nigeria Communications Ltd
292	Mr Frederick Udoaka	Chief Enterprise Solutions Officer	MTN Nigeria Communications Ltd
293	Chineze Gbenga-Olutoye	AG, General Manager, Corporate Affairs	MTN Nigeria Communications Ltd
294	Mojisola Agbabiaka	Managing Director	Murphy Shipping & Comm. Sys Ltd
295	Bola Ajomale	CEO	NASD OTC
296	Folahanmi Aina	Technical Adviser	National Bureau Of Statistics
297	Mr Aina Folahanmi	Special Assistant to the Statistician - General	National Bureau of Statistics, Nigeria
298	Mr Ifeyinwa Isiekwe	Technical Adviser	National Bureau of Statistics, Nigeria
299	Mr Alex .A. Maiyanga Ph.D	Director	National Commission For Colleges of Education
300	Mrs Dayo Keshi	DG/CEO	National Council for Arts & Culture
301	Ali Dahiru Gani	Head, Corporation Communication And Branding	National Economic Reconstruction Fund (NERFUND)
302	Mrs Margaret Ige Boro	Director	National Open University of Nigeria
303	Prof. Chuks Maduabum	Dean, School of Management Science	National Open University Of Nigeria (Noun)
304	MercyIdiong	Principal Planning Officer	National Planning Commission
305	Kabir Katata	Asst. Director	National Planning Commission
306	Mr Adedun O. Ademola	Snr. Planning Officer	National Planning Commission
307	Felix Konkwo	Asst. Director	National Planning Commission
308	Olugbemi A.O. Agbola	Direcor Rtd	National Planning Commission
309	Mohammed King Ibrahim	Personal Assistant to SECOM	National Planning Commission
310	Oluyide Adesola	Asst. Director	National Planning Commission
311	Abdullahi Yakubu	SA-SC	National Planning Commission
312	Mrs F.N. Abdulraheem	Deputy Director	National Planning Commission
313	Ann Odok	Planning Officer II	National Planning Commission
314	Arc. Isa Halidu	Deputy Director	National Planning Commission
315	Mrs Felicia Onwuha	Planning Officer	National Planning Commission
316	Arc. Isa .G. Halidu	Deputy Director	National Planning Commission
317	Habu Suleiman	Deputy Director Transport Policy ND Intermodal Coordination	National Planning Commission
318	Mrs Idowu-Ominiyi, Iyabo	Retired Director	National Planning Commission
319	Mr Nura Murtala	Planning Officer 2	National Planning Commission
320	Mr Maxwell Oko	CEO	National Planning Commission

321	Mr Ojeah Jacob	Planning Officer	National Planning Commission
322	Gold Bridget	Deputy GM	National Planning Commission
323	Mr Bassey O. Akpanyung	Secretary to the Commission	National Planning Commission
324	Edwin Ogbeihe	Consultant	National Planning Commission
325	Eze Duruiheoma, SAN	Executive Chairman	National Population Commission, HQ
326	Dr Uzor Festus Amaechina	Federal Commissioner	National Population Commission, HQ
327	Unogu Sylvanus Okechukwu	Deputy Director (Planning)	National Population Commission, HQ
328	Barr. Aliyu Datti	Hon. Federal Commissioner	National Population Commission, HQ
329	Dr. Ghaji I. Bello	DG	National Population Commission, HQ
330	Dr. Samson Oloyede Olanipekun	Director, Planning & Research	National Population Commission, HQ
331	Muhammad Kudu Usman	Director	National Population Commission, HQ
332	Mrs Dayo Keshi	Director General	Natnal Council For Arts And Culture
333	Mr Layi Fatona		ND Western
334	Alh. Umaru Ibrahim	MD	NDIC
335	Dr. Moses .M. Odoemelum	Principal Manager	NDIC
336	Mazi Sam Ohuabunwa	Chairman	Neimeth Pharmaceuticals International
337	Mr Ehi Eramiah	Managing Director	NEO Media & Marketing Ltd
338	Ms Helen Sani	Admin/Research	NESG Liason Office Abuja
339	Marie I. Owoniyi	Executive Manager, Stakeholders Relations	Nestle Nig. Plc
340	Mr Dharnesh Gordhon	MD/CEO	Nestle Nig. Plc
341	Michel Deelen	Deputy Head Of Mission	Netherlands Embassy
342	Mr Ekanem Nyananso Gabriel		New Capacity
343	Tayo Omidiji	Head, Strategic Planning	NEXIM Bank
344	Mr Timtope Oshikoya	CEO	Nextnomics Advisory
345	Tahir Musa	Registrar	Nig. Arabic Language
346	Senator Bassey Ewa Henshaw	Chairman	Niger Delta Development Commission (NDDC)
347	Mosuro Ayodeji	Comptroller	Nigeria Customs Service
348	Legg-Jack, AE	Comptroller	Nigeria Customs Service
349	Mr Warikoku Austen	Asst. Comptroller General (ACG)	Nigeria Customs Service
350	Dera Nnadi	Asst. Comptroller	Nigeria Customs Service
351	Onikepo Braithwaite	Director	Nigeria gas Cylinders Manufacturing Co. Ltd
352	ACP Akika Austine Ayasi	Asst. Commissioner of Police	Nigeria Police Force
353	Mr Ben Langat	Managing Director	Nigerian Bottling Company Plc
354	Mr Uzo Odenigbo	Head, Public Affairs & Communications	Nigerian Bottling Company Plc
355	Mr. Nicolass Vervelde	Managing Director	Nigerian Breweries
356	Mr Ekanem Kufre	Corporate Affairs Adviser	Nigerian Breweries
357	Mr Kufere Ekanem	Corporate Affairs Adviser	Nigerian Breweries Plc
358	Mr Jamodu Kolawole	Chairman	Nigerian Breweries Plc
359	Mr Vervelde Nicolaas Adrianus	MD/CE	Nigerian Breweries Plc
360	Mr Ikem Vivian A.	Head, Govt. Relations	Nigerian Breweries Plc
361	Prince Dapo Adelegan	President	Nigerian British Chambers Of Commerce
362	Akerele Ify	Director General	Nigerian Chamber of Shipping
363	Mr Justus Wariya	Director Air Transport Regulation	Nigerian Civil Aviation Authority
364	Oluwakemi Adigun	Deputy GM	Nigerian Civil Aviation Authority
365	Olivia Ngo-U-Jime Akaakar	Operations Department	Nigerian Commodity Exchange
366	Mr Nnamdi Nwokike	Director	Nigerian Communications Commission (NCC)
367	Bashir D. Umar	Director	Nigerian Deposit Insurance Corporation
368	Tijjani Sule Yakasai	Director	Nigerian Deposit Insurance Corporation
369	Dorothy Ogbutor	Asst. GM	Nigerian Export-Import Bank
370	Dr Emmanuel Moore Abolo	Chief Risk And Compliance Officer	Nigerian Export-Import Bank
371	Mr Roberts U. Orya	Managing Director	Nigerian Export-Import Bank
372	Mr Thomas Olorundare Sunday	DG	Nigerian Insurers Association
373	Mr Thomas Olorundare Sunday	Director General	Nigerian Insurers Association
374	Segun Awolowo	Executive Director/CEO	Nigerian Investment Promotion Commission
375	Mr Owoseni T. Adejare	SA to Executive Director/CEO	Nigerian Investment Promotion Commission
376	Ezeagu William Ndubuisi	Director	Nigerian Investment Promotion Commission
377	Mr Iranloye Matthew Adebayo	Director	Nigerian Investment Promotion Commission
378	Amos Sakaba	Director	Nigerian Investment Promotion Commission
379	James I. Ebuotse	Director	Nigerian Investment Promotion Commission
380	Prof. Charles Inyangete	Md/Ceo	Nigerian Mortgage Refinance Company (NMRC)
381	Mr Ihekuna Benneth Chizomam	Principal Manager Corp. Stra. Planning	Nigerian Port Authority
382	Engr. Ademola Isaac Olorunfemi	President	Nigerian Society of Engineers
383	Engr. Fyne Ogolo		Nigerian Society of Engineers
384	Mr Iyke Ejimofor	Executive Secretary	Nigerian South Africa Chamber of Commerce
385	Onyemenam Christian. E.	Director General/CEO	NIMC
386	Mr Ronald Obomanu	Marketing Officer	NLNG Ltd

387	Mrs Nnenna Ubani	CEO	NNESCA Global Services Ltd
388	Mr Hassan Abdullahi	Director	North South Power Company Ltd
389	Mr George Nwangwu	Director	North South Power Company Ltd
390	Mallam Ibrahim Aliyu	Chairman	North South Power Company Ltd
391	Tayo Kayode	Consultant	NPC
392	Dr. Anne Nzegwu	Director	NPC
393	Dr. Nnenna Ihebuzor	Director, PHC Systems Dev.	NPHCDA
394	Mr Femi Onifade	Head Premium Board	NSE
395	Diepriye Briggs	MD/CEO	OGR Investment & Trust Co. ltd
396	Mr Ade Adefeko	Head, Corporate & Govt. Relations	Olam Nig. Ltd
397	Mr Prakash Kanth	Director	Olam Nig. Ltd
398	Toba Akinmoladun	Executive Director	OPTS
399	Joan Egwuterai	Assistant to the Dean	Pan African University
400	Mr Juan Manuel Elegido	Vice Chancellor	Pan African University (LBS)
401	Baba Mansur-Williams	Student	Pan African University (LBS)
402	Mr Frank Wiggle	Director, University Relations	Pan African University (LBS)
403	Olujagu Edith	Agm External Relations	Pan Ocean Oil Corporation
404	Shittu Adesina	DGM, Corporate Strategy	Pan Ocean Oil Corporation
405	Oluseye Olusoga	CEO	Parthian Partners
406	Ajibola Edwards	Ak & Co	Partner
407	Oghiemwonyi Victor	Chairman/CEO	Partnership Investment Company Plc
408	Oghiemwonyi Victor	Chairman	Partnership Investment Company Plc
409	Albert Folorunsho	Managing Consultant	Pedabo Associates Limited
410	MrsNelle Mayshak		Pension Transitional Arrangement Directorate
411	Femi Ajayi	Executive Secretary	Petroleum Technology Development Fund (PTDF)
412	Mr Aminu Galadima	General Manager	Petroleum Technology Development Fund (PTDF)
413	Mr Jide Adebulehin	General Manager	Petroleum Technology Development Fund (PTDF)
414	Ms Toni Luck		Petrolin Group
415	Mr Samuel Dossou		Petrolin Group
416	Olatunde Samuel Ipaye	Associate Partner	Phillips Consulting
417	Mr Bayo Adesanya	Partner	Phillips Consulting Ltd
418	Mr Wole Ogundare	Associate Partner	Phillips Consulting Ltd
419	Mr Eyal Aronoff		Pioneer Energy
420	Ms Ann Norman		Pioneer Energy
421	Mr Emmanuel N. Omuojine	Head, Strategy & Business Development	Plot 8, Block 116, Akiogun Road (Alternative Route, Oniru)
422	Oduntan Ayoola	National President	Poultry Association of Nigeria
423	Adedoyin Amosun	Associate Director	Pricewater House Coopers
424	Taiwo Togun		Prime Atlantic Ltd
425	Mr Tayo Otuyalo	MD	Prime Atlantic Ltd
426	Mr Colacchia Marco	Finance Manager	Procter & Gamble Nig. Ltd
427	Mr Ikechukwu Ofuani	Govt. Relations Manager	Procter & Gamble Nig. Ltd
428	Mr Isiaka Lawal	Coordinator, Corporate Communication	Promasidor Nig. Ltd
429	Mr Vitus Ezinwa	GM, Human Resources	Promasidor Nigeria Limited
430	Mr Onyekachi Onubogu	Executive Director, Commercials	Promasidor Nigeria Limited
431	Taiwo Ogundipe	Director General	PTAD
432	Roz Ben-Okagbue	Director	PTAD
433	Mr Femi Osinubi	Director	PWC
434	Arc. T.C. Awagu	MD	Pyramids Plc
435	Mr Muhammed Tahir	General Manager	PZ Cussons
436	Mrs Ifaturoji Oluwayomi Tokunbo	Director. Corporate Affairs	PZ Cussons Nig. Plc
437	Mr Tunde Oyelola	Vice-Chairman	PZ Cussons Nig. Plc
438	Mr Santosh Pillai	MD	PZ Wilmar Ltd
439	Mr Gabriel Ogbechie	MD	Rainoil Ltd
440	Mr Ayodele Olajiga	Head Client Coverage	Rand Merchant Bank Nigeria
441	Taiwo Shote	Clie Coverage	Rand Merchant Bank Nigeria
442	Mr Hectro Okposo	Coverage	Rand Merchant Bank, Nigeria
443	Dr Moses Omojola		Raw Materials Research And Development Council
444	Asanga Enefio	Director	Raw Materials Research And Development Council
445	Zainab Hammanga	Director- PPDD	Raw Materials Research And Development Council
446	Asanga Enefok A.	Director	Raw Materials Research And Development Council
447	Mr Dapo Odjukan	Group Chief Executive Officer	Rosaab International
448	Mr Ado Oseragbaje	VP/GMD	Schlumberger
449	Mr Adrew Olotu	Executive Director	Schlumberger
450	Mr Faysal El-Khalil	Chairman	SevenUp Bottling Company Plc
451	Mr Sunil Sawhney	MD	SevenUp Bottling Company Plc

452	Mr Fadiora Olubunmi	Coordinator	SFL Nigeria
453	Mr Wabote Simbi	GM	Shell
454	Sola Abulu	External Relations Comm Mgr.	Shell Nig.
455	Mr Okon Effiong	GM Offshore Assests	Shell Nig. Exploration & Production Company
456	Mr Guy Janssens	Finance Director, Nigeria & Gabon	Shell Nigeria
457	Mrs Sola Abulu	External Relations Comms. MGR	Shell Nigeria
458	Mr Shobayo Taay	Commercial Business Value Manager	Shell Nigeria
459	Mr Precious Okolobo	Corporate Media Manager	Shell Petroleum
460	Mr Okwuosah Steve Chigbo	Business Relations Manager	Shell Petroleum
461	Ms Darbuni Maikori	Campaign Implementation Advisor	Shell Petroleum
462	Mrs Eka Okoro	Manager, Strategic Partnerships, Access to Energy	Shell Petroleum
463	Mr ED Ubong	MD SPDC. Snr. Business Adviser	Shell Petroleum
464	Mr Chiedu Oba	GM, Nigerian Content Development	Shell Petroleum Dev. Co. Ltd
465	Mohammed Usman	Business Economist	Shell Petroleum Dev. Co. Ltd
466	Mrs Stella Obot	A&E Team	Shell Petroleum Nig.
467	Morenike Adewunmi	Govt Relations Manager	Shell Petroleum Nig.
468	Mr John Adeleke	Consultant	Shoprite
469	Ade. Odiachi Robert	Chairman	SIAO
470	Mr Otito Esedebe	Economic Research Analyst	Skye Bank Plc
471	Mr Ibukun Coker	Economic Research Analyst	Skye Bank Plc
472	Mr Olatujoye Henry	Head, Agric & Commodity	Slabmark Nig Ltd
473	Mr Monday A. Ewans	Deputy Director	SMEDAN
474	Mr Ibrahim Emmanuel	Permanent Secretary	SSG's Office Political Dept.
475	Engr. Somto Alid	MD	Staben Nig. Ltd
476	Mr Adekunle Alli	Managing Director	Stam Group
477	Mr Osamede Uwubanmwen	Staff	Stanbic IBTC
478	Obinna Ukachukwu	Head, Distribution & Supply Chain Finance	Stanbic IBTC
479	Lloyd Onaghinon	Head Business Banking	Stanbic IBTC
480	Yusufu Modibbo	Group Head, Public Sector/Non Interest Banking	Stanbic IBTC Bank
481	Jerry Gushop	Head, Agric	Stanbic IBTC Bank
482	My Yinka Sanni	Deputy CEO	Stanbic IBTC Bank Plc
483	Mr Ocheho Samuel		Stanbic IBTC Bank Plc
484	Mrs Olusola David-Borha	Managing Director	Stanbic IBTC Bank Plc
485	Osamede Uwubanmwen		Stanbic IBTC Bank Plc
486	Akintunde Oyeboode	Head, SME Banking	Stanbic IBTC Bank Plc
487	Mr Charles Omoera	Head, Investment Research And Strategy	Stanbic IBTC Pension Managers
488	Charles Omoera	Head, Investment Research & Strategy	Stanbic IBTC Pension Managers
489	Mr Leke Ogunlewe	CEO	Standard Chartered Capital & Advisory Nig.
490	Mr Ogueri Augustus	State House	State House
491	Frank Nweke II		Stellar
492	Peju Ibekwe	Head, Branding	Sterling Bank
493	Abubakar Suleiman	CFO	Sterling Bank Plc
494	Mr Abimbola Akerele	Retail Bank Manager	Sterling Bank Plc
495	Shina Atilola	Group Head, Strategy & Communication	Sterling Bank Plc
496	Mr Adedayo Adeshina	Managing Director	Strategic Energy Ltd
497	Mr Charles Anudu	MD/CEO	Swift Networks Ltd
498	Mr Charles Anudu	Managing Director	Swift Networks Ltd
499	Laila Adji	SA to CEO	Symbion Power
500	Dr Shachi Sharma	Director	Syngenta Nigeria Ltd
501	Adejoke Taylor	CEO	Taylor Comms Soluleen
502	Rotimi Eytayo	MD	Teammasters Ltd
503	Casimir Maduafokwa	CEO	Tecon Oil-Niger Blossom
504	Inam Wilson	Partner	Templers
505	Dupe Olusola	CEO	Teragro (Agribusiness Subsidiary Of Transcorp)
506	Prof. Suleiman Elias Bogoro	Executive Secretary	Tertiary Education Trust Fund
507	Alh. Aliyu Na'iyā	Director	Tertiary Education Trust Fund
508	Alh. Aliyu Na'iyā	Director	Tertiary Education Trust Fund
509	Helina Bischoff	Project Manager	The Africa CEO Forum
510	Otunba Mrs Debola Osibogun	President/Chairman of Council	The Chartered Institute of Bankers of Nigeria
511	Mr Oluseye David Awojobi	Registrar/Chief Executive	The Chartered Institute of Bankers of Nigeria
512	Nyona Richards	Chairman	The Horizon
513	Mrs Tosin Adefeko	Snr. Consultant	The Quadrant Company
514	H.E. Mrs Toyin Saraki	President	The Wellbeine Foundation Africa
515	H.E Mrs Toyin Saraki	Founder - President	The Wellbeing Foundation Africa
516	Gloria .A. Joseph-Raji	Senior Economist	The World Bank
517	Adebayo Solomon	Education Specialist	The World Bank

518	Mr George Oguachuba	Executive GM	Total E&P Nig. Ltd
519	Mr Vovk Alexis	Managing Director	Total Nig. Plc
520	Jeff Nnamani	Ex. Director	Total Plc
521	Olanrewaju Babajide	Partner	TPG-SATYA
522	Mr Emmanuel N. Nnorom	President/CEO	Transcorp Corporation of Nigeria Plc
523	Mr Adeoye Fadeyibi	MD/CEO	Travelex Ughelli Power Plc
524	Barr. Anthony Enwereji	GM	Travelex Retail Nig. Ltd
525	Chief Godson U. Evulukwu	Vice Chairman	Travelex Retail Nig. Ltd
526	Mr Adewale Adesanya	Director	Trevo Plc
527	Mr Adeniyi A. Akinlusi	Chief Executive Officer	Trustbond Mortgage Bank Plc
528	Mr Hakeem Dele Ogunniran	MD	UACN Property Dev. Company Plc
529	Enrique Delamonica	Chief, Social Policy & Gender Equality	UNICEF
530	Mr. Agada Apochi	Managing Director	Unified Payment Services Limited
531	Mr Emeka Emuwa	CEO	Union Bank Nig. Plc
532	Mr Akinwale Olawoye	Technical Assistant To The GMD/CEO	United Bank For Africa
533	Mr Phillips Oduoza	GMD/CEO	United Bank for Africa Plc
534	Mr Akinwale Olawoye	Technical Assistant to GMD/CEO	United Bank for Africa Plc
535	Mr Phillips Oduoza	Group Managing Director	United Bank for Africa Plc
536	Mrs Toyin Sanni	Group CEO	United Capital Plc
537	PA Lamin Beyai	Country Director	United Nations Development Programme
538	Mr Akeju Ajibola	Economic Specialist	United States Embassy
539	Ebenezer Kolawole	CFO	Unity Bank Plc
540	Bello Kagara	Director	University Basic Education Commission
541	Mr Habib Nuhu	Associate Lecturer/Doctoral Student	University of Bradford
542	Saadiya Aminu	COO	Urban Shelter Limited
543	Alan Tousignant	Economic Counsellor	US Embassy
544	Dr. Shamsuddeen Usman	Chairman/CEO	Usuman & Associates
545	Mr Eric Idiahi	DMG	Verod Capital Management Nig. Ltd
546	Mr Segun Olujobi	Chief Executive Officer	Vertex Energy
547	Mr Agbogo Michael A.	MD/CEO	Vicampro
548	Mrs Funke Osibodu	Director	Vigeo Group Limited
549	Sylvester John	West Africa Executive	Walmart/Game Stores
550	Sylevester John	West Africa Executive	Walmart/Game Stores
551	Mr Abdulrazaq Isa	Chairman/CEO	Waltersmith Petroman Oil Ltd
552	Chinedu Okeke		Wicklow Group
553	Mr Wilson Ajuwa Esq		Wilson Ajuwa & Co
554	Khwima Nthara	Programme Leader	Worldbank
555	Mr Jariya Hoffman	Snr Economist	WorldBank
556	Mrs Edwina Ugwu	Snr. Wealth Manager	Xcellon Capital Advisors Ltd
557	Mr Chamberlain Peterside	Chairman	Xcellon Capital Advisors Ltd
558	Mr Marcel Okeke	Chief Economist/Head of Research	Zenith Bank
559	Mr Sola Oladipo	Executive Director	Zenith Bank
560	Mr Adoji Victor	AGM, Head, Corporate Communications	Zenith Bank
561	Mr Onyeagwu Ebenezer Nduka	Executive Director	Zenith Bank
562	Mr Peter Olisamedua Amangbo	GMD/CEO	Zenith Bank
563	Mr Jim Ovia	Chairman	Zenith Bank
564	Mr Louis Odom	GM	Zenith Bank Plc
565	Adaora Umeoji	Executive Director	Zenith Bank Plc
566	Mr Frank Dike		Zenith Bank Plc
567	Umar Ahmed	GM	Zenith Bank Plc
568	Joy Isen	Snr. Manager	Zenith Bank Plc
569	Dr. Goc Okenwa	DGM/Zonal Head	Zenith Bank Plc
570	Mr Enakele Jubril Phillip	Managing Director/CEO	Zenith Capital Ltd
571	Mr Babatunde Amodu	CEO	Zmodem Solutions Limited

Appendix F: List of Acronyms

ACRONYMS	DEFINITION
AEDP	African Economic Development Policy Initiative
APC	All Progressive Congress
APPRM	African Peer Review Mechanism
ATA	Agricultural Transformation Agenda
AU	African Union
BCF	Billion Cubic Feet
BOF	Budget Office of the Federation
BOI	Bank of Industry
BPO	Business Process Outsourcing
C of O	Certificate of Occupancy
CAC	Corporate Affairs Commission
CBI	Clean Business Process Initiative
CBN	Central Bank of Nigeria
CBN	Central Bank of Nigeria
CCT	Conditional Cash Transfer
CDI	Child Development Index
CEOs	Chief Executive Officers
CET	Common External Tariffs
CGC	Community Government Council
CIT	Corporate Income Tax
CSR	Corporate Social Responsibilities
DAWN	Development Agenda for Western Nigeria
DFID	Department for International Development
DISCOs	Distribution Companies
DIY	Do it Yourself
DMO	Debt Management Office
EEG	Export Expansion Grant
EFCC	Economic and Financial Crime Commission
FAAC	Federal Accounts Allocation Committee
FDI	Foreign Direct Investment
FX	Foreign Exchange
GCI	Global Competitiveness Index
GDP	Gross Domestic Product
GES	Growth Enhancement Scheme
GIFMIS	Government Integrated Financial Management Information Systems
GNI	Gross National Income
HCDPC	Human Capital Development Policy Commission
HDI	Human Development Index
ICPC	Independent Corrupt Practice Commission
ICT	Information, Communication and Technology
IDPs	Internally Displaced Persons
IFC	International Finance Corporation
IGR	Internally Generated Revenue
IJV	Incorporated Joint Ventures
INDC	Intended Nationally Determined Contribution
INEC	Independent Electoral Commission
IPPIS	Integrated Personnel Payment Information System
IT	Information Technology
JV	Joint Venture
KPI's	Key Performance Indicators
KPMG	Klynveld Peat Marwick Goerdeler
LBS	Lagos Business School
LGAs	Local Government Areas
LGCs	Local Government Councils
LPG	Liquefied Petroleum Gas
MCF	Million Cubic Feet
MDAs	Ministries, Department and Agencies
MOOCs	Massive Online Open Courses
MPR	Monetary Policy Rate
MSMEs	Micro, Small and Medium Enterprises
MTEF	Medium Term Expenditure framework
MTP	Medium Term Plan

NAFDAC	National Agency for Food and Drug Administration and Control
NASS	National Assembly
NBCS	Nigerian Business Coalition for Sustainability
NCCN	National Competitiveness Council of Nigeria
NEC	National Executive Council
NEMA	National Emergency Management Agency
NEPAD	The New Partnership for Africa's Development
NEPC	Nigerian Export Promotion Council's
NERC	Nigerian Electricity Regulatory Commission
NES	Nigerian Economic Summit
NESG	Nigerian Economic Summit Group
NGOs	Non-Governmental Organizations
NIPC	Nigerian Investment Promotion Commission
NIPOST	Nigerian Postal Service
NIRSAL	Nigeria Incentive-based Risk sharing for Agricultural Lending
NNPC	Nigerian National Petroleum Corporation
NOTAP	National Office of Technology Acquisition Program
NPA	Nigerian Ports Authority
NPC	National Planning Commission
NPHCDA	National Primary Health Care Development Agency
NRC	Nigerian Railway Corporation
NSE	Nigerian Stock Exchange
NYSC	National Youth Service Corps
OPL	Oil Prospecting License
OPS	Organized Private Sector
PIB	Petroleum Industry Bill
PPP	Private and Public Sector Partnerships
PPP	Public Private Sector Partnership
PSCs	Production Sharing Contracts
PTF	Petroleum Trust Fund
R&D	Research and Development
ROI	Return on Investment
SCPZs	Staple Crop Processing Zones
SDGs	Sustainable Development Goals
SEC	Security and Exchange Commission
SMEDAN	Small and Medium Enterprises Development Agency of Nigeria
SMEs	Small and Medium-sized Enterprises
SMEs	Small and Medium Enterprises
SON	Standard Organisation of Nigeria
STEM	Science, Technology, Engineering and Maths
STI	Sexually Transmitted Infections
TCN	Transmission Company of Nigeria
TETFund	Tertiary Education Trust Fund
TSA	Treasury Single Account
UJVs	Un-incorporated Joint Ventures
UN	United Nations
UNECA	United Nations Economic Commission for Africa
UNGC	United Nations Global Compact
VAT	Value Added Tax
VET	Vocational Education and Training
WAEC	West African Examination Council
WHT	Withholding Tax

Flour Mills of Nigeria Group of Companies

...Committed to feeding the Nation



For over 5 decades Flour Mills of Nigeria and its iconic Golden Penny brand have been part of the lives of Nigerians at home and abroad with an annual turnover of N309bn in 2014/15 and a workforce of over 13,000. The company's vision is to be a premier food group in Africa; providing an ever expanding portfolio of high quality and affordable products to consumers in the most convenient ways; delivered currently through a range of world class flour, semolina, pasta, noodles, vegetable oil and margarine, rice and snack brands supported by the Golden Penny heritage and values.

Flour Mills is also increasing its focus on backward integration in the Agro allied sector with investments being made in five agricultural value chain crops to support its sugar, rice, edible oil, cassava and animal feed interests. These plans would be supported by the Fertilizer division which is the clear market leader in the distribution of fertilizer within Nigeria.

FMN also has a number of support businesses providing critically important packaging, transportation and logistics service to the whole group.

