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**CRACKING THE LEADERSHIP CODE
THROUGH SYSTEMS THINKING**
– AN INTRODUCTION TO THE COMPLEXITY NAVIGATION TEST (CNT) –

Editorial



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Iyke Ejimofor

The June 2024 Breakfast Forum of the Nigeria - South Africa Chamber of Commerce (NSACC) was held on Thursday, 27th June 2024, sponsored by the Leading Edge Consulting.

Dr. Ije Jidenma, Founder/ CEO of Leading Edge Consulting, Nigeria, and Partner at Kestria Global, Mr. Clifford Modiselle, Founding Member and Director at Joint Prosperity (Pty) Ltd, South Africa, were the speakers. They provided insightful discussion on the theme “Cracking the Leadership Code through Systems thinking – An Introduction to the Complexity Navigating Test (CNT).” The presentation was well received by participants.

The speakers emphasized on the challenges facing emerging markets, including political risk, economic volatility, infrastructure deficiencies, social inequality, environmental degradation, weak governance, human capital deficits, and technological gaps. To overcome these challenges, the experts highlighted the need for leaders to adopt a systems thinking approach, measuring tangible impact and predicting leadership performance through a combination of behaviours, problem-solving and emotional intelligence.

The event provided a valuable opportunity for networking and knowledge sharing among business leaders, entrepreneurs, and professionals from Nigeria and South Africa while attendees gained insights into effective leadership strategies and system thinking approaches, equipping them to tackle the challenges facing Africa's emerging markets.

The Nigerian News segment in this edition highlights key developments in the Nigerian economic space that may be of interest to our members.

The South African News segment reports news items that may be of interest to our members.

We appreciate our members for their continued support and commitment.

We value your partnership and wish your organization successful operation this year and beyond.

We wish you well and stay safe in these uncertain times.

NIGERIA NATIONAL ANTHEM

Arise, O compatriots
Nigeria's call obey
To serve our fatherland
With love and strength and faith.
The labour of our heroes past
Shall never be in vain,
To serve with heart and might
One nation bound in freedom,
peace and unity.

Oh God of creation,
direct our noble cause
Guide our leader's right
Help our youth the truth to know
In love and honesty to grow
And living just and true
Great lofty heights attain
To build a nation where peace
And justice shall reign

SOUTH AFRICA NATIONAL ANTHEM

Nkosi sikelel' iAfrika
Maluphakanyisw' uphondo lwayo,
Yizwa imithandazo yethu,
Nkosi sikelela, thina lusapho lwayo.

Morena boloka setjhaba sa heso,
O fedise dintwa le matshwenyeho,
O se boloke, O se boloke setjhaba sa heso,
Setjhaba sa, South Afrika -South Afrika.

Uit die blou van onse hemel,
Uit die diepte van ons see,
Oor ons ewige gebergtes,
Waar die kranse antwoord gee,

Sounds the call to come together,
And united we shall stand,
Let us live and strive for freedom,
In South Africa our land.

NIGERIA-SOUTH AFRICA CHAMBER OF COMMERCE

We thank you for your consistent support and commitment.

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UPCOMING SOUTH AFRICAN PROGRAMMES

FRICA'S GREEN ECONOMY SUMMIT 2024

Africa's Green Economy Summit is a pivotal gathering that brings together leaders, innovators, and experts from across the continent and beyond to explore and advance sustainable economic practices.

A unique and motivated cohort of industry influencers connect under a shared mission of a net zero Africa, with a diversified and sustainable economy able to provide all of its citizens with the desired quality of life. Africa will need to embrace the green transformation that is now underway across the globe and Go Green Africa is starting this journey in Cape Town, with an initial focus on the e-mobility sector and the huge opportunity that it holds to drive this transition.

The event is slated for 21st – 23rd August 2024 in South Africa

This summit serves as a dynamic platform for discussing and strategizing the integration of environmental considerations into economic growth. With a focus on green technologies, renewable energy, conservation efforts, and eco-friendly policies, the summit aims to foster collaboration, share best practices, and catalyze partnerships that drive Africa's transition towards a more sustainable and resilient future. For further information contact +27 21 7003500

AFRICAN ENERGY WEEK (AEW) 2024

African Energy Week (AEW) is the African Energy Chamber's annual event, uniting African energy leaders, global investors and executives from across the public and private sector for four days of intense dialogue on the future of the African energy industry. An interactive conference, exhibition and networking event, AEW was established in 2021 under the premise to make energy poverty history by 2030, hosting panel discussions, investor forums, industry summits and one-on-one meeting opportunities, and driving the discussions that will reshape the trajectory of the continent's energy development.

In 2024, the event returns bigger and better than ever before, serving as the official meeting place for Africa's energy elite. At the forefront of the African energy industry, AEW promotes the role Africa plays in global energy matters, centered around African-led dialogue and decision making. Covering the entire energy sector and value chain, AEW represents the only conference on the continent representative of the entire sector.

Instead of dwelling on the challenges hindering development, AEW focuses on integration and collaboration to reverse Africa's resource curse and support energy explorers and producers across the continent. When we support upstream, midstream and downstream projects, we support jobs, we create growth, we promote gender equality, and we drive innovation that brings solutions for our future. Recognizing that the energy transition is shaping the global dialogue, AEW promotes the African position on the future of Africa's energy sector. By advocating personal responsibility, free markets, individual liberty and an enabling environment for investors, AEW ensures that

Africa's oil and natural gas industry and Africans stand to benefit, rather than continuing a reliance on foreign aid and assistance.

The event is slated 4-8th November 2024 at CTICC | Cape Town International Convention Centre South Africa.

For further information contact sales@aecweek.com; media@aecweek.com

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CRACKING THE LEADERSHIP CODE THROUGH SYSTEMS THINKING – AN INTRODUCTION TO THE COMPLEXITY NAVIGATION TEST (CNT)

In a bid to unlock Africa's prosperity, leading experts in leadership and systems thinking gathered at the Nigeria-South Africa Chamber of Commerce (NACC) breakfast forum to share insights on effective leadership strategies and introduce the Complexity Navigation Test (CNT).

The event, sponsored by Leading Edge Consulting, took place on Thursday, June 27, 2024, at Sky Restaurant, Eko Hotel & Suites, Victoria Island, Lagos.

Dr. Ije Jidenma, Founder/CEO of Leading Edge Consulting, Nigeria, and Partner at Kestria Global, Mr.

Clifford Modiselle, Founding Member and Director at Joint Prosperity (Pty) Ltd, South Africa, led the discussion on "Cracking the Leadership Code through Systems Thinking – An Introduction to the Complexity Navigation Test (CNT)".

The presentation highlighted the challenges facing emerging markets, including political risk, economic volatility, infrastructure deficiencies, social inequality, environmental degradation, weak governance, human capital deficits, and technological gaps.

To overcome these challenges, the experts emphasized the need for leaders to adopt a systems

thinking approach, measuring tangible impact and predicting leadership performance through a combination of behaviours, problem-solving, and emotional intelligence.

"Africa's prosperity depends on our ability to develop leaders who can navigate complexity, make strategic decisions, and drive growth. The Complexity Navigation Test (CNT) is a valuable tool in this quest," said Dr. Ije Jidenma.

The Complexity Navigation Test (CNT) was introduced as a tool for understanding and predicting behaviour and performance in



complex systems. The test assesses an individual's ability to navigate complexity, adapt to changing environments, and make decisions effectively. The experts explained that the CNT can help organizations identify potential leaders who can drive growth and prosperity in Africa.

"Systems thinking is crucial for unlocking Africa's potential. We must move beyond traditional leadership approaches and embrace a more adaptive and evolutionary mindset," added Mr. Clifford Modiselle.

The event provided a valuable opportunity for networking and knowledge sharing among business leaders, entrepreneurs, and professionals from Nigeria and South Africa while attendees gained insights into effective leadership strategies and systems thinking approaches, equipping them to tackle the challenges facing Africa's emerging markets. Founding Member and Director at Joint Prosperity (Pty) Ltd, South Africa, and Partner at Kestria Global, Mr. Clifford Modiselle, has stressed the importance of systems thinking and complexity navigation in leadership. Mr. Modiselle stated this in an exclusive interview at the Nigeria-South Africa Chamber of Commerce breakfast forum after his presentation recently.

The forum's topic, "Cracking the Leadership Code through Systems Thinking – An Introduction to the Complexity Navigation Test (CNT)," provided a platform for Mr. Modiselle to highlight the need for leaders to understand complex systems and navigate them effectively.

He encouraged leaders to embrace diversity and inclusivity in problem-solving, leveraging



ideas from team members to achieve success.

According to Modiselle, "Leaders must understand the environment they operate within and ensure the right people are in the right roles to address complex problems," he added.

Africa, a mosaic of nations, where each border crossed reveals a new world, as diverse and distinct as continents apart. Yet, we, as leaders, bear the mantle of weaving these threads into a united tapestry of progress. To build a thriving Africa, we must predict leadership performance, not through outdated metrics, but by measuring the tangible impact. In this rich tapestry, success is not individual, but collective, where every leader's thread strengthens the whole. Each of us must strive for exceptional performance, for it is our individual excellence that fuels the collective rise of our continent.

Challenges in emerging markets

- Political risk: Instability, corruption, weak institutions, sudden

regulatory changes

- Economic Volatility: Fluctuations in economic activity, inflation, exchange rates
- Infrastructure Deficiencies: Inadequate roads, ports, electricity, sanitation
- Social inequality: Poverty, income inequality, social unrest
- Environmental Degradation: Pollution, deforestation, resource depletion
- Weak Governance: Ineffective governance, lack of transparency
- Human Capital Deficits: Shortages of skilled labour, inadequate education
- Technological Gap: Lagging behind in technological adoption
- External Vulnerabilities: Dependence on external financing, global shocks

NIGERIA WILL SOON LEAD THE WORLD IN TECH INNOVATION – FG

The Federal Government of Nigeria has reiterated its commitment to positioning the country as a global leader in technology innovation and entrepreneurship.

This assertion was made by the Director-General of the National Information Technology Development Agency (NITDA), Kashifu Inuwa Abdullah during the closing ceremony of the iHATCH startup incubation programme's third cohort in Abuja.

Abdullah said the programme, a joint initiative of NITDA and the Japan International Cooperation Agency (JICA), aims to cultivate a thriving tech ecosystem in Nigeria.

“This partnership is a major step forward in Nigeria's endeavors to promote innovation and entrepreneurship and it is in line with NITDA's Strategic Roadmap and Action Plan (SRAP 2.0), specifically to “Forge Strategic Partnership and Collaboration” and “Nurture an Innovative and Entrepreneurship Ecosystem.”

Inuwa said in line with President Bola Ahmed Tinubu administration's priority area of Accelerating Diversification through Industrialisation, Digitisation, Creative Arts, Manufacturing and Innovation, “IHatch programme is fostering a thriving ecosystem for startups, empowering the next generation of tech innovators in Nigeria.”

The NITDA boss, while maintaining that one of the success stories of the iHatch programme is the creation of jobs, he noted that “Because of the success of cohort one and two, we decided to expand cohort 3 to five locations – Abuja,

Lagos, Port Harcourt, Kano and Gombe.

The Director General recalled that the programme, which started in 2022 was designed to tackle social issues with innovative and creative solutions, generate employment opportunities, and boost Nigeria's economic development.

On his part, the Japan's Ambassador to Nigeria, Mr. Matsunaga Kazuyoshi, stated that Japan is dedicated to promoting entrepreneurship and sustainable development in Nigeria during his remarks.

He emphasised that Japan's support extends beyond mere technical assistance but focuses on building partnerships that facilitate knowledge exchange.

EDUN: GOVT TARGETS TELECOM SECTOR TO BOOST ECONOMY

The Federal Government yesterday underscored the importance of the telecommunication sector towards boosting the Nigerian economy as the country looks towards leveraging on the opportunities offered by emerging technologies.

Minister of Finance and Coordinating Minister of the Economy, Mr Wale Edun, said the liberalisation of the telecom sector 25 years ago has ushered in a new era of private capital investment and competition.

Edun spoke at a forum tagged: Telecom Investment Forum 2.0 with focus on: The Next Investment Frontier in Nigeria organised by Financial Derivatives Company (FDC) in Lagos.

Edun was represented by Managing Director of Ministry of

Finance Incorporated (MoFI), Dr. Armstrong Takang.

He said the phenomenal progress in the industry has been undeniable given the sector's soaring contribution to Gross Domestic Products (GDP) and its profound impact on daily lives.

According to him, from mobile banking to online education, countless Nigerians have benefited from the opportunities brought by the liberalization of the telecoms sector.

He noted that telecoms would be the cornerstone for the Fourth Industrial Revolution and Nigeria must be adequately prepared to tap opportunities from the new horizon.

“Artificial Intelligence and other emerging technologies hold immense promise, but we need to ensure this sector is primed to capitalize on them. While technology may disrupt jobs, history shows that it also creates new opportunities. The world's largest companies are testaments to this,” Edun said.

He however expressed concern over the decelerating investment inflow and job creation within the sector, calling for a comprehensive assessment of the industry's trajectory.

He pointed out that a supportive policy framework could make the telecom industry even more attractive for investments.

“With the right regulations and enabling policies, the telecommunications sector has the potential to become a cornerstone of Nigeria's economic future,” Edun said.

Group Managing Director,

NIGERIAN NEWS

Nigerian Exchange Group (NGX Group), Temi Popoola underscored the significant impact of the telecommunications industry on capital market efficiency, transparency, and financial inclusion.

“The telecommunications sector is not just about connectivity; it is a vital cog in the machinery that drives market transparency and informed decision-making,” Popoola said.

He pointed out that two of the top five most capitalised companies on NGX are telecommunications giants, illustrating the deep-seated connection between the industry and the financial market.

Popoola emphasised that the influence of telecoms extends well beyond their primary services.

“Their contributions extend beyond connectivity; they facilitate the dissemination of real-time market data, which is crucial for enhancing market transparency,” Popoola said.

He pointed out the synergistic relationship between the telecoms industry and the capital market, which fosters a robust ecosystem benefiting suppliers, partners, and investors.

Popoola stressed the importance of fostering an environment that encourages innovation, which will drive further investment in infrastructure and talent development within the sector.

He called for continued collaboration between the telecommunications industry and the financial markets to unlock new opportunities that would enhance both sectors.

Mobile network operators (MNOs) and other stakeholders in the telecom sector meanwhile

expressed deep concern over the drought in investment flow into the telecom sector.

The stakeholders included Chief Executive Officer, MTN Nigeria, Karl Toriola; his counterpart in Airtel Nigeria, Carl Cruz; Chief Executive Officer, Chapel Hill Denham, Bolaji Balogun and Chairman, Association of Licensed Telecom Companies of Nigeria (ALTON), Gbenga Adebayo.

They cautioned that prolonged investment drought will hurt telecom infrastructure expansion, job creation, contribution to national GDP and customer experience on the network.

Toriola who spoke virtually said the telecom sector is now in an intensive care unit (ICU) gasping for breath, adding that there was an urgent need to rescue the sector from total collapse.

The MTN CEO who differed with the position of his Airtel CEO counterpart, Cruz, who had expressed optimism that investment will continue to flow into the sector, said pricing increase has become an imperative; an absolute necessity in view of the crushing increase in cost of operation, due to inflation, cost of buying diesel to power base transceiver stations (BTS) and other costs.

Cruz said conversation around boosting investment in the sector in the country is something that should happen, adding that the industry also faces a myriad of challenges including insecurity of infrastructure.

According to him, Airtel suffers over 1000 optic fibre cable cuts every month while the industry battles with some 50 different

taxes and levies by all the three tiers of government and non-state actors but expressed optimism that investment will continue to flow into the sector.

Adebayo said the actions of public officers are disincentive to investment, adding that tariff should be taken off the ambit of regulation because it is purely a commercial decision.

He frowned at the situation where the final cost of a finished product does not reflect its cost element.

He said a major part of the promise the federal government made during the liberalisation of the telecom sector was the supply of electricity from the national grid for at least 18 hours daily, lamenting that the promise has been kept consistently in breach.

Balogun said the sector has seen a significant investment over the years running to \$70 billion. He said aside from the MNOs, data centres have sprung up just as tower companies (TowerCos). Others are cable companies (CableCos), internet service providers (ISPs) and infrastructure companies (infraCos).

He however identified areas for further investment to include complete or near universal coverage, service quality, small but growing number of smartphones, broadband quality and penetration, industry's carbon footprint remains far too large and talent pool development which he said is limited largely in big operators.

Balogun emphasised the need for strategic interventions to harness the sector's full potential and drive national development.

“Nigeria has immense potential in the telecommunications sector. To realise this potential, we must prioritise domestication and localisation,” Balogun said.

He called for a shift from an import-dependent model to one that fosters local production of telecommunications equipment.

“Government policies and incentives must support local manufacturers. Massive investments in network expansion are crucial. Broadband accessibility should be a priority as it is essential for driving digital inclusion and economic growth,” Balogun said.

He advocated for public-private partnerships to accelerate infrastructure deployment just as he emphasized the importance of talent development.

“Investing in our local talent is key to the industry's growth. We need to promote STEM education and foster stronger collaboration between academia and industry.”

He highlighted the need for a conducive regulatory environment noting that clear and stable policies are essential for attracting investment and fostering innovation.

He added that efficient dispute resolution mechanisms and a supportive government role are crucial for creating an enabling business environment.

“Leveraging the telecommunications sector for financial inclusion was another key recommendation. “The sector can play a pivotal role in expanding access to financial services through mobile banking and other digital financial services,” Balogun said.

He urged the federal government

to place tariffs on imported goods to protect local assembly or manufacture; co-invest in import through MOFI or NSIA; encourage financial transparency by mandating operators to publish financial statement; create differentiated tax rates or tax rebate for listed companies; and set a requirement for any concession-based company to be listed on the NGX.

TRADE MINISTER LAUDS EXPORT INITIATIVES UNDER AFCFTA

FOLLOWING the inauguration of the first shipment of the African Continental Free Trade Agreement, AfCFTA, initiated exports to five African countries, the Minister of Trade and Investment, Dr. Doris Uzoka-Anite, has said the implementation of the agreement will industrialize the Continent.

Speaking at the launch of the shipments, Anite also said that the agreement represents a bold and visionary step towards creating a single market for goods and services, thereby facilitating the movement of capital and people across Africa.

She added that the shipment marks a significant milestone in the Continent's journey towards realizing the full potential of the AfCFTA saying that it would boost economic integration, regional cooperation and the transform the African Continent through the power of trade.

She stated: “With the largest free trade area in the world, encompassing 54 countries and over 1.3 billion people, the AfCFTA holds immense promise for driving industrialization, economic

diversification and job creation.”

The Minister explained that the agreement will spring up new business leaders, entrepreneurship and manufacturing that would herald a new era in Nigeria's economic landscape.

She said: “The immense opportunities that AfCFTA holds for Nigeria are vast and by extension, it holds the same promise for the entire African Continent.

“By the launch of the Guided Trade Initiative, GTI, our goal is to operationalize AfCFTA by providing the practical support and guidance to businesses and entrepreneurs”.

At the launch, the Comptroller General of the Nigeria Customs Service, NCS, Mr. Adewale Adeniyi, assured stakeholders of the Customs' preparedness to play its role in facilitating export trade.”

AFDB CALLS FOR INCREASED PRIVATE SECTOR ENGAGEMENT IN CLIMATE FINANCE

The African Development Bank has said that there is an urgent need for increased private sector involvement in climate finance at a key meeting of African finance ministers.

The Bank's Director for Climate Change and Green Growth Department, Prof. Anthony Nyong stated this at a conference on “Sustainable Horizons: Climate Action Strategies for Ministries of Finance in Sub-Saharan Africa” that was organised by the Coalition of Finance Ministers for Climate Action (CFMCA), in Kampala,

Uganda, recently.

Nyong stressed that the private sector financed less than 3 percent of adaptation activities in Africa between 2019 and 2022.

“We need to mobilise \$213.4 billion annually from the private sector to close Africa's climate financing gap by 2030,” Prof. Nyong stated. He identified perceived high investment risks and poor credit ratings as significant barriers to private sector participation.

Nyong joined a panel titled Unique Opportunities and Challenges for African Ministers of Finance, moderated by Uganda's Minister of State Planning Amos Lugolobi. Mr. Bock Kalokh, Minister of Finance, Sierra Leone; and Mr. Joseph Ng'ang'a, CEO of the Africa Climate Summit and interim CEO at the Global Energy Alliance for People and Planet.

Minister Kalokh emphasised the urgent need for increased financial resources to implement mitigation and adaptation strategies by 2030. He stressed the importance of strategic investments for resilient economies, noting that a quarter of greenhouse gas emissions stem from the agriculture sector.

“Do we need further evidence before action? Do we wait to be on life support before we act? It is time to act, and we need to act now,” Kalokh stressed. He called upon ministries of finance to prioritise funding for climate action and disaster mitigation, citing the escalating climate crisis and unclear climate finance architecture as significant challenges.

Mr. Ng'ang'a spoke about Africa's pivotal role in the global climate narrative, emphasising the

continent's potential to offer solutions rather than just being a victim of climate change. “We have resources; if we accessed global financing, we could deliver solutions on climate,” he stated. He urged the audience to view climate action as an opportunity to drive economic development, create jobs, and mitigate climate impacts within Africa.

In response to these challenges, Prof. Nyong highlighted the African Development Bank's initiative, the African Financial Alliance on Climate Change (AFAC), which aims to accelerate capital allocation for Africa's climate resilience.

The event concluded with a collective emphasis on the need for immediate and strategic action to address climate change in Sub-Saharan Africa. The insights provided a clear call to action for ministries of finance to prioritise and fund climate resilience initiatives, with the Bank Group positioning itself as a key facilitator in mobilising necessary resources and engaging the private sector.

The convening was supported by Enabel, NDC Partnership, UNEP, UNDP, Coalition for Capacity on Climate Action (C3A) and the World Bank.

SEC REITERATES COMMITMENT TO SUPPORT FG'S ECONOMIC AGENDA

The Securities and Exchange Commission (SEC) has expressed its unwavering commitment to the advancement and prosperity of the Nigerian capital market and the economy in general in line with President Bola Tinubu's Renewed

Hope Agenda.

The Director General of the SEC, Dr. Emomotimi Agama who stated this during the Second Post Capital Market Committee (CMC) briefing held in Lagos on Thursday, stressed the need for public and private sector collaboration to sustain the economy during these challenging times.

He expressed optimism about unlocking the full potential of the capital market in alignment with the national agenda and the Renewed Hope Agenda of Tinubu's administration.

He pointed out that the capital market must mobilize financing and facilitate the transfer of purchasing power from surplus to deficit sectors to reinforce Nigeria's position as Africa's leading economy adding that the meeting also provided an opportunity for stakeholders to discuss the challenges and opportunities facing the capital market and to share ideas on how to improve the regulatory framework.

According to him, “I wish to acknowledge the tireless efforts of CMC sub-committees since 2002 in tirelessly working to enhance market efficiency, create rules and standards and develop new products, strengthening the regulatory framework, prioritizing investor protection as well as developing a master plan among others. Recognizing the dynamic nature of the capital market, we plan to restructure the CMC to optimize its role in driving market growth and development and unlocking its full potential to better serve the needs of our industry.

Agama said the Commission is setting up a special unit and

developing a mobile application to address the pressing issue of unclaimed dividends in Nigeria's capital market.

He noted that while it was impossible to reduce unclaimed dividends to zero, the SEC is committed to ensuring that eligible investors can reclaim their funds with ease.

“We are going to set up a special unit at the SEC that speaks directly to the issues of unclaimed dividends. We discovered that a lot of investors are having some minor challenges in trying to get access to those unclaimed dividends,” Agama stated.

He said the new unit would operate both at the SEC headquarters and at branch offices, providing a streamlined process for investors to recover their unclaimed dividends.

Agama further stated that the Commission is leveraging technology by developing a mobile app “that will be available on the Google Playstore and will grant investors real-time access to the amount of unclaimed dividends accrued to them and further simplify the process of reclaiming those funds.”

The SEC DG highlighted significant developments in the Nigerian capital market for 2024 to include the approval of nine new issuances totalling N1.228 trillion, reflecting increased confidence in the market and a growth in the Net Asset Value (NAV) of Registered Mutual Funds by 111.08 per cent to N3.335 trillion, indicating strong and sustainable growth.

The SEC DG said the Commission has demonstrated its commitment to protecting

investors, as evidenced by the recent conviction of a Ponzi scheme operator, reinforcing its stance against market offenders. He reiterated the Commission's unrelenting efforts at combating Ponzi schemes.

To manage systemic risks, he disclosed that the SEC had mandated CMOs to prepare and submit their enterprise risk management frameworks and annual risk profiles to the Commission while also collaborating with other financial sector regulators and agencies in efforts to assist Nigeria in exiting the FATF grey list.

While urging CMOs to ensure compliance with the Nigerian Sanctions Alert System and to enhance reporting on Politically Exposed Persons (PEPs) and Suspicious Transaction Reports (STRs), the SEC DG also informed members of initiatives aimed at ensuring that the rulemaking process of the Commission becomes faster and more efficient.

“These include defragmenting the rules with a view of codifying the rules into a comprehensive rule book. Also, the Commission is presently updating rules on digital assets, has put in place guidelines for the banking recapitalisation exercise, as well as come up with guidelines for on boarding Virtual Assets Service Providers.

“We are also embarking on other initiatives to safeguard investors in private bonds, noting that the Commission is reviewing its relevant rules and will soon release rules on private markets” he stated.

Agama expressed the determination of the Commission to continue to encourage

companies to list and urged the exchanges to take steps to attract new listings to align with the government's \$1 trillion economy target.

“We believe that strengthening regulatory bodies, enhancing enforcement, and adopting international best practices are essential to market efficiency, transparency and global competitiveness. Also, promoting good corporate governance, encouraging private sector investment, developing alternative assets, and incentivising corporate bond issuance are crucial to market growth and development. Additionally, more companies should be encouraged to list on the exchange to improve market making and liquidity,” he added.

Agama noted that the fight against cybercrimes remains a priority, with the Nigerian government implementing policies and establishing a cybersecurity committee within the capital market to manage and disseminate critical information, with the Commission at the vanguard of the initiatives. These initiatives underscore the SEC's commitment to fostering a secure and robust capital market environment in Nigeria.

FIRM: DIGITALISATION 'LL TRANSFORM ECONOMY

Ongoing efforts by the Federal Government to digitalise the economy will eliminate social barriers that prevent individual growth and equal participation of all citizens in the country's political, economic and social structures.

It will also transform the nation's

NIGERIAN NEWS

economy and boost the nation's gross domestic product (GDP), a technology company, UrbanID, has said.

Its Founder Olatunji Durodola, in an e-note, said identity theft and data protection have become subjects of immense and intense debates and concern to nations, institutions, security agencies, the financial industry and corporates globally, adding that the company has set for itself the onerous task of ensuring that its clients adopt digitalization.

"Digitalisation as a process which eliminates the social barriers that prevent complete individual growth and equal participation of all citizens in a country's political, economic and social structures," Mr. Durodola said.

With its footprints established both directly and through a couple of subsidiaries in countries such as the UAE, the UK, Estonia, Rwanda and still counting, UrbanID prides itself as an IT company with a difference, which offers a wide range of exceptional services that cut across various sectors thereby enabling the global economy. Over the years, the company has committed itself to providing guaranteed world-class digital identity solutions in a disruptive yet highly efficient manner.

"We are building the technology infrastructure of a robust and disruptive Digital Identity ecosystem for the world across borders with mutual recognition, while offering solutions that are crafted in strict compliance with our mission to empower individuals, strengthen communities, and foster inclusive citizenship services through a

secure and innovative digital identity ecosystem," he said.

Speaking on why the company places great emphasis on user consent for personal information especially for Africans, Mr. Durodola said: "The identity of a Nigerian or any African, for that matter, is no less important than that of a European. Enterprises are therefore encouraged to value citizens' personal information higher than bundles of money in a bank account.

"Our world-class disruptive technology seeks to simplify the process (yet retain the integrity) of the importance of ensuring that any verification entity obtains an ID holder's explicit Consent to verify their identity, with immutable proof of such an approval and what was done.

"We emphasise that simply signing a piece of paper "I approve" or clicking on a button "I consent" falls way below any set industry standards for a full value chain of who did what, when and from where, with a citizen's personal information, and, this is what UrbanID is about: Zero Knowledge Proof."

Durodola also founded the company's subsidiary, Common Identity Ltd in Nigeria in 2017 with a clear mandate to serve as an Identity Management Consulting and Software Development firm.

He said he established Common Identity to assist governments especially in developing economies to scale up and catch up with the advanced economies in identity management. Thus, his company is focused on Digital Identity Solutions for governments of developing nations with Nigeria

as the starting point.

According to him, the company has built technology infrastructures with robust and disruptive Digital Identity ecosystem for the world across borders with mutual recognition bouquet that include identity management, identity tokenization, public key infrastructure (PKI), and user consent management.

He said in nearly three decades of outstanding tech solutions experience, the company has paved the way as a leading provider of most secure and robust identity management solutions to governments, large enterprises and non-profit organisations across regions of the world, adding that UrbanID is celebrated for spearheading and creating the unique tokenization tech solution which provides one-of-its kind service that strengthens and enhances the security of end-user data protection and protects personally identifiable information (PII). He said one area where the company has impacted identity management across emerging economies most is in providing services and expertise in PKI that assist governments secure their information systems, databases and operations. Eliminating the phenomenon of ghost has stood out UrbanID thus endearing it to governments at both national and sub-national levels.

Complementary to tackling the issue of ghost workers and other leakages in organisations is the important component of its identity management system suite. UrbanID equally prides itself as a User Content Management service provider; and, it offers a

NIGERIAN NEWS

wide range of ID verification products, along with user content management services for government-issued IDs.

These complex and highly technology-driven suites of ID solutions offered by the company are a sure proof of the tenacity of its founding, a proof of one man's resilience and years of total commitment to the promotion of best practices in ICT focused on assisting governments secure their most prized asset: the citizens' identity records and databases, Durodola said.

UrbanID technology services have delivered to very high profile clients, particularly countries in Asia, the Middle East and Africa in the last 25 years. To underscore its vision and commitment to delivering unmatched digital identity solutions for developing countries, UrbanID, participated in the ID4Africa 2024 conference and exhibition in Cape Town, South Africa.

"UrbanID is proud to present state-of-the-art digital identity solutions and products for the developing world, with specific emphasis on Africa and South-East Asia, focusing on their unique identity management challenges. In a world where a person's identity needs to be secure, trusted and protected, UrbanID comes with over 30 years of experience in the mobile landscape and bears a passion for solving problems that only Africans know best to resolve. You can count on us to always have a listening ear, be prepared to respect local cultures and norms, as well as local fiat currencies," Durodola had said on the occasion.

With growth and the need to reach the larger world, in 2021, Common

Identity Ltd was acquired by UrbanID Global and it currently controls 51 per cent equity stake in the new company. Part of the outcome of the acquisition was to restructure and focus on consumer based Identity Solutions. This narrative was based on the earlier accomplishment of having developed Africa's first and only MobileID ecosystem with around 20 million downloads, and still counting.

Another UrbanID subsidiary is a Nigerian outfit called TruID Ltd with focus on enterprise-based ID management solutions. UrbanID holds another 51 per cent stake in this start-up.

"Our Patented Tokenisation Technology is being used in the largest Identity Database in Africa, to provide enhanced data protection and privacy to all ID holders. Our passion is to reduce the proliferation of personal data in so many disparate and insecure databases in developing economies.

"To insure this, we use state-of-the-art hardware, hand-picked and custom-built by our engineers and computer scientists, who have decades of experience in Enhanced Data Privacy, development of open standards, hardware and bespoke software development solutions.

"From the Graphic Processing Units (GPUs), to the high-performance CPUs, to the highly secure Hardware Security Modules (HSMs), to our optimised custom Linux Kernel, we are very proud of our work to put the developing world in particular at the pinnacle of innovation and creativity," Durodola said of the company's commitment and mission-critical

focus.

Durodola's accomplishments in developing some of the globally renowned IT solutions leading some of today's ID Solutions in various countries through his companies are making the difference in the identity management systems in several countries including Nigeria.

As far back as the 1980s, Durodola developed the world's first mobile version of the London Underground Tube Map for the Psion Organiser II. He also collaborated with W & R Chambers to develop the first electronic version of the Official Scrabble Word Dictionary. Similarly, Durodola participated in developing Palmtop work for the Hewlett-Packard Company, in Portland, Oregon, USA. And since 2012, he has been involved in creating some of the most outstanding Identity products for the Nigerian government.

It is not a surprise that Urban ID is a critical success factor in the development of Africa's best, largest and unarguably, most reliable identity management systems. Assisting the National Identity Management Commission (NIMC), and seeing the monumental gains the Nigerian state has made in enrolling over 120 million citizens with National Identification Number (NIN), as well as designing the most recent Polycarbonate Card, which manages a robust, easy to use Mobile Digital ID Card are some of Durodola's accomplishments even as he continues to innovate with a mind-set to evolve and create new tech solutions in the global digital identity space.

MANUFACTURING-LED, EXPORT-ORIENTED STRATEGY WILL GROW ECONOMY, CREATE JOBS – DEPUTY MINISTER WHITFIELD

The Deputy Minister of Trade, Industry and Competition, Mr Andrew Whitfield says it is essential that South Africa's economic growth is grounded in manufacturing-led growth and export-oriented economy. To this end, the department will support local industries to increase their manufacturing capacity and volumes, enhance their competitiveness, and identify suitable export markets for their manufactured products.

Deputy Minister Whitfield was speaking during the debate on the Budget Vote of the Department of Trade, Industry and Competition (the dtic) in the National Council of Provinces (NCOP) in Parliament.

"It is essential that South Africa's economic growth is grounded in manufacturing-led growth. Manufacturing is indeed less volatile and less vulnerable to economic downturns and will create real, sustainable and decent paying jobs for our people. South Africa must also create an export-oriented economy. A dedicated focus on manufacturing growth will also lead to export growth," said Whitfield.

He added that one of the dtic's key focus areas under the new administration will be a renewed export drive to lower the risk of slow domestic growth, while also identifying high growth opportunities.

"The creation of an export-

oriented economy can be realised through a dedicated focus on implementing measures to boost the competitiveness of local industries in global markets, streamlining export processes, lowering trade barriers, offering financial and technical assistance to exporters, and cultivating beneficial trade alliances with other nations," explained Whitfield.

He said South Africa's exports in May this year totalled over R178 billion and the country recorded a trade surplus of over R20 billion, significantly higher than forecast, and the widest trade surplus in six months.

"This is commendable and illustrates the important contribution that exports can make to our fiscus. We will support local industries by building a supportive and competitive ecosystem to drive manufacturing growth. We will also identify intermediate goods that could make our manufacturers more competitive; as well as identify products that we produce competitively and the markets that consume those products in large and/or growing volumes," added Whitfield.

DEPUTY MINISTER WHITFIELD IMPRESSED BY PROGRESS AT ATLANTIS SPECIAL ECONOMIC ZONE

The Deputy Minister of Trade, Industry and Competition, Mr Andrew Whitfield has expressed his satisfaction and delight at progress that has been registered by the Atlantis Special Economic Zone (SEZ) in its efforts to attract investment, deepen

manufacturing and create jobs for the local communities.

Whitfield was speaking at the end of his visit to the SEZ where he held a meeting with the executive leadership and toured construction site whose bulk infrastructure was funded by the dtic for R115 million through its Special Economic Zones Fund.

"Today I visited the Atlantis SEZ in Cape Town and I was very impressed by the presentation of the management team on their plans for the future and the investments that they have been able to land in the SEZ over the last few years. The dtic is very serious about how we can scale up our special economic zones and how we can be creative around identifying new funding models to support their future investments," said Whitfield.

He added that the dtic was committed to working together with the Atlantis SEZ, the local municipality, as well as the provincial government, as shareholders in an "incredible ecosystem that brings the community together with investments".

Whitfield learnt during one of the presentations that the Atlantis SEZ was implementing an integrated ecosystem development model that comprises the community integration, skills development and enterprise development. The objective is to ensure that the SEZ impacted positively and meaningfully in the lives of the communities surrounding it.

"This is a big part of the department's responsibility for inclusive economic growth. What

we saw at the Atlantis SEZ is cutting edge, innovative green technology products for export to international markets, but also the inclusion of local communities, skills development and empowering women to perform incredibly important functions in these businesses. So we were very impressed today and I am convinced that the dtic will continue to work very closely with the Atlantis SEZ in future," noted Whitfield.

"The other key element that we are focusing on in the department is industrialisation and manufacturing-led growth towards an export-oriented economy," said Whitfield.

The Atlantis SEZ is driving exports and job creation through supporting of targeted industries in the renewable energy value-chain.

During his site tour, Whitfield interacted with management and some of the workers at Everflo, an established manufacturer of industrial refrigeration and off-grid containerised refrigeration units deployed in rural parts of Africa. The company exports 90% of their manufactured products from Atlantis.

The CEO of the Atlantis SEZ, Mr Matthew Cullinan also expressed delight at Deputy Minister Whitfield's visit, saying it offered a special opportunity to show him what the SEZ has achieved in a short space of time.

"Our relationship with the dtic is crucial for the success of the Atlantis SEZ. We work very closely with National Government and to have the minister here visiting and seeing what we are doing is very

encouraging. We appreciate the support that we are getting from the department and the opportunity to interact with the Deputy Minister and inform him about the investment that has taken place and the new plans for the next 12 months," said Cullinan.

He added that the visit also illustrated the support from National Government for the green economy, which is the focus of the Atlantis SEZ. Renowned as Africa's first Greentech SEZ, the Atlantis SEZ's mandate is to mobilise green technology and agribusiness investments. These include renewable energy, energy storage, agro-processing and recycling sectors.

Cullinan added that the investment pipeline for the Atlantis SEZ over the next five years has reached R18 billion.

The South African government is rolling out the Special Economic Zones Programme to accelerate the country's industrial development, boost manufacturing, promote economic growth and increase exports by attracting foreign and domestic investments. To date, there are 193 operational investors with an investment of almost R30 billion and 27 000 jobs created in the SEZs spread across the country.

DECISIVE TRANSITION TOWARDS A LOW CARBON INTENSITY KEY TO AVERTING SERIOUS CONSEQUENCES – FOURIE

The Chief Director of Green Industries at the Department of Trade, Industry and Competition

(the dtic), Mr Gerhard Fourie, says South Africa must act decisively to transition towards a low carbon-intensive economy or face serious consequences. He emphasised that South Africa's reliance on a high-carbon economy could isolate the country from key trade partners. Fourie said this during the Competition Commission's Blue-Bag Media Information Session on Renewable Energy, which took place in Pretoria today.

He further cited that many of South Africa's traditional trading partners were shifting towards products with low carbon footprints, and failure to adapt will see South Africa struggle to compete in the global market.

"There is an immediate need for a comprehensive strategy that focuses on reducing the carbon intensity of key sectors, particularly in metal minerals and mining, to ensure future economic resilience," he said.

In his presentation, Fourie also identified significant opportunities in the renewable energy sector, particularly in the extraction and processing of critical raw materials required for green product manufacturing.

"The Southern African Development Community is rich in minerals necessary for the green energy transition, and this presents a unique opportunity not just to mine these materials, but to also process and refine them locally. By doing so, we can build industries with higher value and ensure that South Africa becomes a key player in the global green energy supply chain. It is on these assertions that I urge for a collective effort to develop and

industrialise this sector to unlock its full potential,” said Fourie.

He highlighted the opportunities presented by the global demand for renewable energy products.

The purpose of the session was to provide the media with accurate information about the Competition Commission's research into the renewable energy market, offering insights into demand, supply, and the barriers to accessing renewable energy products. The session also aimed to promote awareness of the government's ongoing efforts to advance renewable energy, foster competition, and address the challenges facing this critical industry.

THE DTIC COMMITS TO INCREASING AND DIVERSIFYING EXPORTS TO BOOST DOMESTIC GROWTH

The Deputy Minister of Trade, Industry and Competition, Mr Andrew Whitfield says the department will increase its efforts in promoting exports in order to boost the country's economic growth. Whitfield was speaking at the Eastern Cape Export Symposium in East London.

“One of the department's key focus areas is a renewed export drive to lower the risk of slow domestic growth, while also identifying high growth opportunities. Bolstering our international competitiveness and expanding exports markets is key to the Eastern Cape and South Africa's economic recovery and growth trajectory,” said Whitfield.

He added that South Africa's

export performance faced significant challenges in recent years, impacted by both global and domestic economic conditions.

“Globally, weaker demand in key markets, declining commodity prices, and rising protectionism have negatively impacted South Africa's traditional export sectors. Domestically, infrastructure inefficiencies, such as rail and port constraints, have further hindered the ability of South African firms to compete optimally in international markets,” added Whitfield

He reiterated that South Africa could become an export-oriented economy with a dedicated focus on implementing measures to boost competitiveness of local industries in global markets. These include streamlining export processes, lowering trade barriers, and offering financial and technical assistance to exporters.

“the dtic is going to find ways to diversify our exports in relation to the product mix with a particular emphasis on manufactured goods, as well as from a regional perspective to take advantage of stronger growth in non-traditional markets. It is therefore imperative that we raise the level of competitiveness of companies in order to reduce our country's high import reliance,” stressed Whitfield.

He added that the dtic would also be focussing on enhancing the competitiveness of the country's export industries by increasing productivity, reducing costs, improving the ease of doing business, and shifting towards value-added products.

“Expanding and diversifying into new markets, particularly within Africa under the African Continental Free Trade Area (AfCFTA), presents an exciting opportunity for manufacturing growth in the Eastern Cape, while further developing value chains as a gateway into the continent,” emphasised Whitfield.

He described the Eastern Cape as a well-positioned gateway for expanding export markets due to its three ports providing the province with a unique competitive advantage.

“Manufacturing has traditionally been the driver of economic and export growth in the province primarily driven by the automotive sector, which is the largest manufacturing sector in the Eastern Cape. The province is home to four of the seven Original Equipment Manufacturers (OEMs) operating in South Africa, and hosts approximately 100 major component manufacturers,” he said.

He also noted that the Eastern Cape was the country's second-largest citrus-producing province contributing 25% of the province's GDP.

“I would like to also acknowledge the challenges our agricultural sector is facing with certain export products to markets such as the European Union. We are alive to these issues and are actively engaging the Minister of Agriculture, John Steenhuisen to find solutions. We also continue to pursue our dispute at the World Trade Organisation,” concluded Whitfield.



STANDARD CHARTERED SUSTAINS DRIVE FOR WOMEN EMPOWERMENT

Standard Chartered Bank Nigeria Limited has reiterated its commitment to sustaining initiatives aimed at empowering women in a bid to foster inclusive society.

Building on the success of the inaugural session, Standard Chartered Bank Nigeria hosted the second edition of the Standard Chartered Banking Academy in Lagos.

The programme expanded to include talent from across the bank's West African franchise and external participants from other banks to provide the first of its kind, unique learning opportunity for knowledge sharing, networking, and growth.

First launched in 2023, the pioneering initiative is targeted at empowering women within the financial services sector, fostering a more inclusive and diverse community of professionals within the sector.

Chief Executive Officer, Standard Chartered Bank Nigeria Limited, Dalu Ajene, said the bank remains committed to empowering women through initiatives like the banking academy.

"Our academy remains committed to nurturing the skills and talent of professional women, amplifying their potential to shape a brighter future in financial industry.

"The academy is the first of its kind in Nigeria and with the continued support of our implementation partners, the International Chamber of Commerce (ICC) (Nigeria chapter) and the Association of Professional Women Bankers (APWB), we are dedicated to making a positive impact on our beneficiaries and the financial services sector as a whole," Ajene

said.

Head of Cash Product Transaction Banking, Nigeria and West Africa, Standard Chartered Bank, Henry Otaigbe said the goal of the academy was to create a pipeline of talented women who would shape the future of banking in Africa.

"We believe that diversity and inclusion are critical to driving innovation and growth, and we're committed to supporting the development of female leaders in the industry," Otaigbe said.

LEADWAY URGES NIGERIANS TO TAKE PRECAUTIONARY MEASURES AGAINST FLOOD

The Chief Executive Officer of Leadway Assurance Company Limited, Gboyega Lesi, has called on communities, businesses, and individuals to take immediate and proactive steps in anticipation of the severe flooding forecasted by the National Emergency Management Agency (NEMA).

In a July report presented at a forum in Abuja, NEMA predicted an increase in flooding incidents across 33 states from August through October. The agency urged various sectors to begin taking precautionary measures immediately.

Lesi also reechoed NEMA's warnings, emphasising the seriousness of the situation: "Flooding poses a significant threat to communities across Nigeria, and the latest Nigerian Meteorological Agency (NIMET) report highlights the urgent need for proactive protection measures for individuals, families, properties and investments."

The Nigerian Bureau of Statistics (NBS) reported that the 2022 flood disaster, deemed the worst in decades, caused about \$9.12 billion in direct economic damages, as

the Federal Government and the World Bank estimated.

The assessment reveals extensive damage to residential and non-residential buildings, businesses, households, and public infrastructure and significant disruption to productive and agricultural sectors. The financial impact is overwhelming, underscoring the need for urgent action.

Lesi underscored Leadway Assurance's dedication to equipping Nigerians for rapid recovery from disaster impacts through its specialised insurance solutions tailored to the distinct challenges posed by flood-related risks. "Our comprehensive policies offer robust protection, empowering individuals and businesses to recover quickly and effectively after a flood. We understand that each flood scenario is different, and our coverage is flexible enough to meet specific needs and circumstances."

According to him, Leadway Assurance is steadfast in helping Nigerians navigate these challenging times. The company assures all Nigerians that its dedicated team is ready to provide guidance and support to mitigate risks and facilitate swift recovery.

AGUSTO & CO. HOSTS INAUGURAL SEMINAR ON CREDIT RATINGS, DEBT CAPITAL MARKET

Agusto and Company Limited, a leading pan-African credit rating agency, held its first seminar in Ghana following its recent market expansion.

The event, titled, "The Impact of Credit Ratings on the Debt Capital Market in Ghana," was a breakfast seminar that brought together key stakeholders, including market



participants and regulators.

The firm in a statement noted that prominent figures at the seminar included Mr. Augustine Simons, Head of Ghana Fixed Income Market, Mr. Seyi Kumapayi, Executive Director of African Subsidiaries at Access Bank Plc, and Mrs. Yinka Adelekan, Group Managing Director of Augusto & Co. Their discussions focused on the need to expand funding options for financial institutions and companies in the real sector to enhance liquidity while supporting sustainable growth and development.

It states: "Mr Kumapayi highlighted the funding challenges facing African institutions which ranged from weak access to capital markets, high costs, limited credit ratings and volatility in exchange rates. He also highlighted the funding opportunities including blended finance options, securitization and structured financing and green and social impact bonds. He encouraged banks operating in Africa to work towards adopting international best-practice on governance, regulatory and compliance matters to increase confidence from international and domestic investors."

FIDELITY BANK TRAINS 1,276 WOMEN IN DIGITAL SKILLS

Fidelity Bank Plc has partnered with ImpactHER to host another round of free digital and artificial intelligence skills training for businesswomen.

The training, organised by ImpactHER, was held for five days and 1,276 women entrepreneurs were trained in digital and AI skills.

Highlighting the importance of the training within Fidelity Bank's strategy, the bank's Divisional Head of Product Development,

Osita Ede, said, "Available data points to the fact that women-led small businesses account for over 40 per cent of micro, small, and medium enterprises in Nigeria. This underscores the critical role female entrepreneurs play in driving economic growth.

"At Fidelity Bank, we believe that empowering female entrepreneurs with the relevant skills to run successful businesses would go a long way in helping individuals to grow, businesses to thrive, and economies to prosper in line with our mandate."

The online training, delivered by ImpactHER, covered various topics related to leveraging technology for successful businesses, which included 'Getting Started with Email Marketing'; 'How to Harness AI for Content Creation as a Small Business Owner'; and 'Branding and Positioning'.

The founder of ImpactHER, Efe Ukala, stated, "Statistically, women and girls are 25 per cent less likely to leverage digital technology for basic purposes, four times less likely to know how to program computers, and 13 times less likely to file for technology patents. This highlights the importance of equipping African women with digital skills that can be leveraged to scale their businesses.

"Data shows that Africa can add \$180bn to its GDP by 2025 if we close the e-commerce digital gap. By offering this training at no cost and collaborating with supporters like Fidelity Bank to reach more women, we're working to make these vital skills accessible to women entrepreneurs who can drive this economic growth."

Participants praised the free programme's practical approach and the immediate applicability of the skills learned.

The August 2024 cohort brings the

number of women entrepreneurs trained under the partnership to 5,719.

STERLING BANK HONOURED FOR MSME IMPACT

Sterling Bank Limited has emerged multiple award winner at the fourth Development Bank of Nigeria Service Ambassadors Award Ceremony and Dinner recently held in Lagos.

A statement from the bank on Wednesday indicated that the bank won in three categories; DMB with the Highest Impact on Youth; DMB with the Highest Impact on Women MSMEs; and the DBN Platinum Service Award.

DBN Platinum Service Award was the highest honour of the evening and came with an N5m technical assistance grant.

The DBN Service Ambassadors Award Ceremony serves as a platform to acknowledge and encourage financial institutions that have made significant strides in channelling funds to MSMEs, thereby contributing to job creation and economic diversification.

Speaking on the achievement, the Divisional Head of Retail & Consumer Banking at Sterling Bank, Edward Ogunmekan, said, "These awards are a testament to Sterling Bank's unwavering commitment to empowering Nigerian entrepreneurs, particularly youth and women.

"We believe that by supporting MSMEs, we are not just growing businesses, but building the foundation for a more robust and inclusive economy. This recognition from DBN further motivates us to intensify our efforts in driving sustainable economic growth through strategic financing initiatives."

JUNE 2024 BREAKFAST MEETING SPONSORED BY Leading Edge Consulting



Clifford Modissele, Founding Member & Director, Joint Prosperity (PTY) Ltd, South Africa; Folusho Olaniyan, Independent Director, Odua Investment Company Limited; Amina Oyabola, Managing Consultant/CEO, AKMS Consulting; Dr. Ije Jidenma, CEO, Leading Edge Consulting and Director, Nigeria South Africa Chamber of Commerce; Adetunji Oybanji, MD/CEO, IIPc



Cross section of participants



Cross section of participants



Cross section of participants



Clifford Modissele, Founding Member & Director, Joint Prosperity (PTY) Ltd, South Africa receiving plaque from Osayaba Giwa-Osagie, Chairman, Nigeria South Africa Chamber of Commerce; Ajibola Olomola, Vice Chairman, Nigeria South Africa Chamber of Commerce; ; Dr. Ije Jidenma, CEO, Leading Edge Consulting and Director, Nigeria South Africa Chamber of Commerce



Uzoamaka Chikeluba, Area Manager, United Bank for Africa; Chineze Gbenga-Oluwatoye, GM, Corporate Affairs, MTN Nigeria; Adetunji Oybanji, MD/CEO, IIPc; Osayaba Giwa-Osagie, Chairman, Nigeria South Africa Chamber of Commerce; Amina Oyabola, Managing Consultant/CEO, AKMS Consulting; Dr. Ije Jidenma, CEO, Leading Edge Consulting and Director, Nigeria South Africa Chamber of Commerce; Iyke Ejimofor, Executive Secretary, Nigeria South Africa Chamber of Commerce; Folake Ademiluyi, Head, Power & Infrastructure (Client Coverage), Stanbic IBTC; Ajibola Olomola, Nigeria South Africa Chamber of Commerce; Clifford Modissele, Founding Member & Director, Joint Prosperity (PTY) Ltd, South Africa

JUNE 2024 BREAKFAST MEETING SPONSORED BY Leading Edge Consulting



Tony Anonyai, Co-CEO, Planet Capital; Osayaba Giwa-Osagie, Chairman, Nigeria South Africa Chamber of Commerce and Patrick Akinwuntan, LBS



Dr. Ije Jidenma, CEO, Leading Edge Consulting and Director, Nigeria South Africa Chamber of Commerce receiving appreciation plaque from Chineze Gbenga-Oluwatoye, GM, Corporate Affairs, MTN Nigeria and Osayaba Giwa-Osagie, Chairman, Nigeria South Africa Chamber of Commerce.



Dr. Ije Jidenma, CEO, Leading Edge Consulting and the Staff.



Clifford Modissele, Founding Member & Director, Joint Prosperity (PTY) Ltd, South Africa ; Dr. Ije Jidenma, CEO, Leading Edge Consulting; Dr. Umaru Kwairanga ; GMD/CEO, NGX Group



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Please contact the Chamber Secretariat for further enquiries

Mr. Iyke Ejimofor
Executive Secretary

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-Ordinary Passport requires visa.
3. **Vaccination Certificate** (Yellow Fever Card) duly and fully completed by a health practitioner.

A fully completed valid card should bear the following information: Full names of the applicant, Passport number, Date of birth, Gender/Sex, Signature of the applicant, Date on which vaccine was taken, Health practitioner's signature and the name of the centre where the vaccine was taken/administered, Manufacturer and Batch number of the vaccine, and official stamp of the vaccinating centre.

Children who are 10years and below require their Clinic/Health Immunization Cards, with evidence of yellow fever vaccine taken at 9/12months.

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ALSO NOTE: The validity of your card is 10years.

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5. Minor(s)/Child(ren) accompanied by one Parent should have:
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 - ii) Letter of consent from the other Parent and passport data page.
 - iii) Marriage certificate.
6. Minor(s)/child(ren) accompanied by Guardian should have:
 - I) Unabridged Birth Certificate(s) for Minor(s)/Child(ren).
 - ii) Parental Consent Affidavit (PCA).
 - iii) Copies of the identity documents or passports of the Parents.
 - iv) Contact details of the person in whose care the Minor(s)/Child(ren) will be in South Africa.

ENSURE YOUR DOCUMENTS ARE COMPLETE PRIOR TO TRAVELLING!

NOTE: COVID -19 COMPLIANCE IS REQUIRED.



VISA

REQUIREMENTS FOR SOUTH AFRICA

VISITOR'S VISA

1. Application Form fully completed in black ink only
2. Two identical passport size (45mmx45mm) photographs on white background showing the complete face.
3. A valid passport (validity of at least 30 days after the intended stay)
4. Certified copy of passport data page as well as copies of existing visa and previously issued visas, if any.
5. Self introduction letter with physical address and phone number.
6. Introduction/Recommendation letter from an Employer, where applicable, signed with contact details, (full names of the Employer's, approved signatories, physical address and phone numbers).
7. Verifiable hotel reservation/bookings which must be done directly with the hotels and not through third parties, (e.g. booking .com; hotel .com, HRS, etc).
8. Certified copy of international vaccination card (yellow fever card) duly and fully completed by a health practitioner.
9. Proof of sufficient financial status (three months recent bank statement) or financial support letter from employer with three months bank statement) in a case where the Employer is sponsoring the trip. In the event the applicant is travelling on a private capacity, the bank statement submitted should reflect the salary deposited into the applicant's bank statement. Sponsored trips should always have a letter with full details of the sponsor and contact details; as well as a copy of identity card/passport data page. Certain Corporate Entities are exempted from this requirement.
10. Applicant travelling on an official business should, in addition to the above requirements, attach a letter of invitation/confirmation of training/conference, etc. from a South African Company with full details of the Company's Authorized representative; physical address and phone numbers (landline number compulsory). All verifiable bookings (accommodation as well as flight) are required and should be submitted together with the application.
11. Unabridged Birth Certificate for Minors/Children travelling with parents. Where applicable, a consent letter/s with copy/ies of parent/s identification card/passport data page should be attached to the application.
12. Marriage Certificate where applicable and if the intended stay will be for more than 90 days.
13. Verifiable Flight Booking.
14. Visitors to South Africa must have at least two blank pages on their passport.
15. Applications for all types of Visas should be submitted to VFS for Processing.

NOTE: COVID -19 COMPLIANCE IS REQUIRED.

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