

✓ Solving Together: Connecting with our alumni community

Sam Abu

Alumni Newsletter
February 2024

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Mories Atoki

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Adeoye Ojuroye

✓ "I am a diehard Novak Djokovic fan and I can watch tennis the whole day if I have nothing else to do."

Fasilat Ransome-Kuti





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A message from our Regional Senior Partner

Solving Together:

Connecting with our alumni community

Happy New Year!

I'm excited to be connecting with our alumni community for the first time since I became Regional Senior Partner (RSP) in July 2023.

Before I go on further, I must express my gratitude to Uyi Akpata for his able leadership and service to the PwC community, including our alumni network, over his last 39 years at the firm.

We continue to be driven by 'Our Humanity' strategy, solving together, building trust and delivering sustained outcomes for our clients and community. By coming together as a community of solvers, we leveraged the very best from our network, our skills and our capacity to help our clients and stakeholders navigate the challenges and opportunities in an ever changing and complex world.

Our alumni network is vital to us as a firm. You have all played key roles and contributed your quota during your time at PwC. We are also proud of the contributions our alumni are making in their respective organisations and industries.

We will continue to collaborate with our alumni community to make a difference on various projects. We're excited to have had alumni share their experience and expertise with us in the roundtable and thought leadership events we organised in the course of the past year.

I wish you a happy new year!

Sam Abu

Regional Senior Partner



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Foreword



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Exciting news about our firm, alumni, and industry insights. We're thrilled to spotlight three of our alumni!

Welcome to the latest edition of In-Touch. We're really thrilled to continue to deepen the connections with our alumni community.

This edition of In-touch features exciting news about our firm, alumni, and industry insights.

We're thrilled to spotlight three of our alumni:

- Adeoye Ojuroye, Executive Director and Chief Financial Officer at Providus Bank,
- Mories Atoki, CEO of the African Business Coalition for Health,
- Fasilat Ransome-Kuti, Senior Tax Manager at MTN Dubai Limited

Their stories continue to inspire us all to embrace opportunities and strive for excellence.

As CEO of ABCHealth, Mories Atoki champions Africa's healthcare future. She shares her 20-year career experience, spanning the professional services and the development sector. Mories aims to be remembered for her faith and determination, leaving a lasting legacy of positive change in African healthcare.

Adeoye Ojuroye hopes to be remembered for being "positive, fair, and honest". These values and his dedication, professional excellence and resilience have helped him rise to the top of his career, becoming CFO and Executive Director in a leading Nigerian bank.

Fasilat Ransome-Kuti is a big fan of tennis and thinks Novak Djokovic is the GOAT. She shares how her time at PwC prepared her for success in her current role.

We also share insights from our latest publications focused on various industries.

Happy reading!

To stay connected, explore our website and keep your contact information updated so you never miss out on an invitation to great alumni events, networking opportunities and general updates about the firm.

Join our Alumni telegram group [here](#), where you can get relevant periodic updates about the firm.

Obioma Ubah
Alumni Relations Partner

PwC News

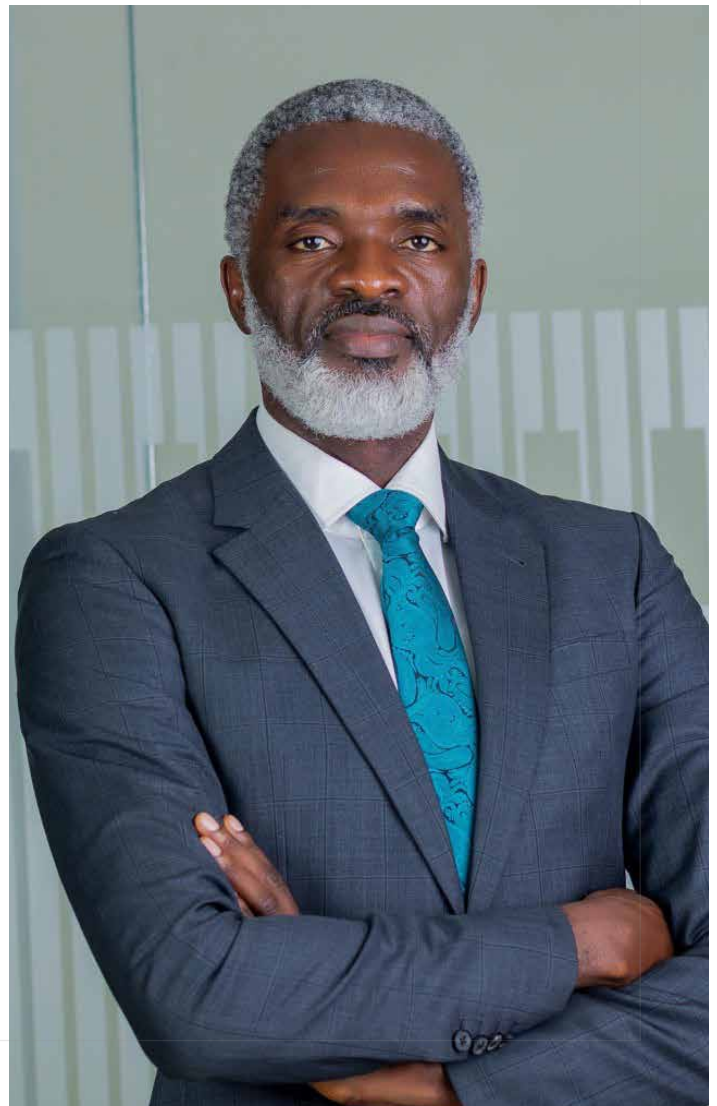
Sam Abu becomes new Regional Senior Partner

On July 1 2023, PwC announced the appointment of Sam Abu as the Regional Senior Partner for the West Market Area and Country Senior Partner for PwC Nigeria.

With this appointment, Sam joins the PwC Africa Leadership Team (ALT). As a member of the ALT, he will help set and drive the strategy for Nigeria and the West Market Area, with focus on building trust and delivering sustained outcomes for stakeholders in the region.

Sam is based in Lagos, Nigeria and brings over 23 years of professional experience at PwC (Nigeria and the UK) to this new role, including many years auditing and advising local and multinational clients across a range of industries.

He has held several leadership roles within the firm including most recently as the West Market Area Assurance Leader and the Financial Services Leader for Nigeria. He also served for six years on the PwC Africa Governance Board.



An Evening to celebrate Andrew S. Nevin's Retirement

On Friday the 5th of July 2023, we had a sendforth ceremony to celebrate Dr Andrew S. Nevin, Retired partner & Chief Economist as he retires from PwC Nigeria after eleven years. We are immensely grateful to Andrew for all he contributed to PwC Nigeria to make it what it is today. We will miss him loads and wish him the best of luck with his future endeavors.



Taiwo Oyedele, Africa Tax leader leaves PwC to take up new national role

On the 7th of July 2023, in what was a huge and defining career step, Taiwo Oyedele was appointed as the Chairman for the newly-formed Presidential Fiscal Policy and Tax Reform Committee by President Bola Tinubu. This is testament to Taiwo's expertise and professionalism in the Tax Industry. Taiwo has since stepped down from his leadership and client roles at PwC and James Whitaker has replaced Taiwo as our new Africa Tax Leader. We are tremendously grateful to Taiwo for his great contributions to the Africa Tax Practice over the years and wish him the very best with this new exciting and major national assignment.



Rukaiya El-Rufai appointment as Special Adviser to the Presidency



PwC's Rukaiya El - Rufai, Partner and Sustainability & Climate Change Leader was appointed as Special Adviser (SAD) to the President of the National Economic Council (NEC) & Climate Change in the office of the Vice President in 2023.

We wish Rukaiya all the best in her new role, and we're confident that she will make a significant contribution to Nigeria's economic transformation and help us achieve our sustainability goals.

We also thank her for her contributions during her time at the firm.

Taiwo Oyedele's sendforth

On the 29th of September 2023, we hosted a sendforth party in honour of Taiwo Oyedele, our outgoing Fiscal Policy partner and Africa Tax Leader. It was a fantastic evening celebrating Taiwo and we wish him all the best as he takes up this major national assignment, and we thank him for his invaluable contribution to PwC Nigeria over the years.



PwC 'My Family, My Business' 2023 Family Business Summit in collaboration with BusinessDay

The PwC 'My Family, My Business' family business summit with BusinessDay was held on Thursday 12 October and Friday 13 October 2023. The theme of Day 1 was - Built to last: Building a multi-generational business in an age of volatility. It was an insightful two days with thought provoking discussions on how family businesses can scale to listed trillionaire firms. For more information on our family business services, explore the PwC Nigeria 'My family, My business' page [here](#).



Day 2 of the Family Business Summit - Family Business Bootcamp took place at the PwC Experience Centre on Friday 13 October 2023.



AGM 2023

The PwC Nigeria AGM took place on Friday the 21st of July 2023 and it was a fantastic event with various highlights. Sticking to the 'owambe' theme, our colleagues came dressed in a range of stunning traditional attires and everyone looked beautiful.

We had a very special guest all the way from South Africa. Dion Shango, our Territory Senior Partner graced us with his presence, and his crisp agbada was one of the major highlights of the AGM.



AGM 2023



PwC, GAIA Africa and LBS launch Executive Leadership Development Program for Women

We're very excited to share that PwC in collaboration with GAIA AFRICA and the Lagos Business School will together launch the 4th Edition of the Executive leadership development program for women this year.

In 2020, GAIA AFRICA & PwC created an executive development program for corporate female middle to senior managers looking to take on roles at executive level. Since inception, three cohorts have been held.

The collaborating parties have agreed to expand the program launch and have signed a three-way MOU for an expanded program for women in the corporate sector, public office and business.



GAIA Africa: Executive Leadership Development Series

PwC in collaboration with GAIA Africa and Lagos Business School held an insightful webinar in October 2023 as part of the Executive Leadership Development Series, titled “Why are Senior-Level Career Women leaving the Workplace?”

This webinar was facilitated by Obioma Ubah (Partner and Corporate Responsibility Leader at PwC Nigeria), Uzo Nwani (Senior Business Executive; Dean at Power Leadership Academy), Ndidi Nwuneli (Founder, LEAP Africa, Co-Founder AACE Foods) and moderated by Yewande Adewusi (Strategy & Business Development Leader).

There were 170 attendees at the webinar.

ICAN Lagos and District Society Sponsorship Award

We're thrilled to have received the ICAN (Institute of Chartered Accountants of Nigeria) Lagos and District Society Sponsorship Award for donations to the society in 2023. Receiving the award on behalf of the firm was PwC's Oladele Oladipo, Partner. We hope to be able to support more initiatives like this in the future.



Tax Leadership Change

Following the appointment of Taiwo Oyedele as chairman of the Presidential Committee of Fiscal Policy and Tax Reforms on the 7th of July 2023, we are delighted to announce that Chijioke Uwaegbute has replaced Taiwo as our West Market Area Tax Leader and Nigeria Tax Leader.



PwC Annual Chess4Change Competition

In July, we were delighted to welcome 18 schools from across Lagos State for the first mentorship session of the eighth edition of our Chess4Change initiative. It was an interactive and engaging session where some of our people spoke to the students about entrepreneurship and digital skills. The students also took part in a debate competition amongst the different schools as well as a chess tournament. The students thoroughly enjoyed the day and learnt some valuable lessons which we hope will stand them in better stead. It's a brilliant and impactful initiative which we hope to carry on for years to come.



2023 Annual Power Roundtable

The 14th edition of our annual **Power Roundtable** themed **'The Electricity Act 2023 - Powering Nigeria'** was held on Thursday, 30 November 2023 at the Lagos Oriental Hotel.

Industry stakeholders gathered to discuss the impact of the Electricity Act 2023 on Nigeria's power sector. It was an insightful morning with interesting and pressing discussions.



Internal Control Over Financial Reporting (ICFR) webinar



We held a free webinar on Internal Control over Financial Reporting (ICFR) on Tuesday 19 December 2023. The aim of this webinar was to enable our clients to stay ahead of the curve and gain insights to the new ICFR requirements.

The webinar was hosted by Sam Abu (Regional & Country Senior Partner), and facilitated by Obioma Ubah (Partner), Wura Olowofoyeku (Partner), Oluwadamilola Dada (Partner), Saheed Bashiru (Associate Director), and moderated by Kofoworola Thomas (Senior Manager).

The aim of the webinar was for clients to:

- Understand the new ICFR requirements
- Assess their current ICFR readiness
- Gain practical implementation tips

PwC 5for5 annual charity drive

We are proud that for the seventh year running, we've been able to support charities through this initiative.

This initiative is part of our Corporate Responsibility strategy and helps us give back to society by supporting organisations working to deliver Sustainable Development Goals (SDGs).

The beneficiaries are nominated and voted for by our staff. The donations are also from the voluntary contributions of staff and partners. For 2023, we did not have a Walk but our people visited the beneficiaries to make the presentations and also learn more about the various causes they are driving. A total of N7.5million was donated to the six charities below:

- **CrimsonBow Sickle Cell Initiative:** An established not-for-profit organisation focused on creating support for every sickle cell individual in Nigeria.
- **One Africa Child Foundation for Creative Learning:** A non-governmental organisation with the motive of supporting disadvantaged children with leadership skills and resources necessary for them to become proactive agents of change in their local communities.
- **Talent Mine Academy:** A non for profit organisation that focuses on providing quality education and better opportunities to kids in low income communities.
- **Victorine Home for children, Abuja:** A non-governmental organisation established to complement the effect of agencies saddled with the responsibilities of instituting the Rights of the Child specifically for the vulnerable children in society.
- **Sponsor A Child Through School (SACTS):** An organisation committed to providing quality education to orphans and the less privileged in Nigeria.
- **Baty Sekeenah Orphanage:** Born out of a need to provide a safe haven for vulnerable Muslim youths.



Alumni news



Mukhtar Adam, Zenith Bank's CFO, emerges Chief Financial Officer of the Year at the 11th AABLA

The Chief Financial Officer (CFO) of Zenith Bank Plc, Dr. Mukhtar Adam, has been named 'Chief Financial Officer of the Year' at the 11th All Africa Business Leaders Awards (AABLA) in partnership with CNBC Africa. Before joining Zenith Bank in 2007, he honed his skills as a Senior Consultant in the Financial Services Group of PricewaterhouseCoopers (PwC).



Anthony Ukadike Enunwa Passes On At 76

The death has been announced of Mr. Anthony Ukadike Enunwa. He was aged 76. Born on 12 January 1947, Enunwa was a Partner with Coopers & Lybrand (C&L) Nigeria from 1976 to 1998.

He led the merger of Coopers & Lybrand and Price Waterhouse to form PricewaterhouseCoopers Nigeria (PwC) and served as Partner and Leader of Consumer and Industrial Products Services Practice for the Audit and Assurance business of PwC Nigeria until he retired in 2003.



Mrs. Chiamaka Uwaegbute Appointed Non-Executive Director at Livestock Feeds PLC

Livestock Feeds PLC, a leading player in the Nigerian agricultural industry, has announced the appointment of Mrs. Chiamaka Uwaegbute as a Non-Executive Director following the resignation of Mr. Mombaur. She started her career at PwC as an Audit Associate and then Corporate Finance Associate.



Adebayo Adelabu appointed Nigeria's new Power Minister

President Bola Tinubu has appointed a former Deputy Governor of the Central Bank of Nigeria (CBN) and the gubernatorial candidate of the All Progressive Congress (APC) in the 2019 governorship election in Oyo State, Adebayo Adelabu, as the new Minister for Power. Adelabu had his professional training with PriceWaterhouse (now PricewaterhouseCoopers), where he worked for seven years.



Bode Augusto, Pioneer Budget Director, Dies at 68

Nigeria's pioneer budget director, Mubasheer Olabode Augusto, died in Algarve, Portugal, at the age of 68. Before founding Augusto & Co, Augusto worked at PwC for 10 years and was admitted as a Partner of the same institution in 1991.



**Alumni in the
spotlight:**

Alumni in the spotlight:



Adeoye Ojuroye

Chief Financial Officer and Executive Director, Providus Bank

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I focus on the long-term benefits or consequences of a decision. But generally, whether financial decision or not, I put the decisions through the “can I sleep at night?” test which I learnt from PwC during my induction in 2001.

Q: Tell us a little bit about your time growing up. Was there anything during those early years that paved the way for your successful career path?

A: My mum’s dedication to giving me the best education she could afford motivated me to focus on my studies, keep the right company and generally avoid things that could lead to her feeling disappointed about me. I didn’t want to let her down. In retrospect, I learnt resilience and dignity of labour from her.

Q: What principles would you say guide you as the Chief Financial Officer of your organisation when making crucial financial decisions?

I focus on the long-term benefits or consequences of a decision. But generally, whether financial decision or not, I put the decisions through the “can I sleep at night?” test which

I learnt from PwC during my induction in 2001.

Q: We're honoured to have you as a PwC alumnus. In what ways would you say your experience at PwC is useful to you now as a Chief Financial Officer in Providus Bank?

PwC prepared me well for the CFO role. I worked in PwC for 16 years prior to joining Providus. The professional scepticism mindset, analytical reasoning, coaching concept and the instinct to do quick research, to form a point of view, before wider consultation help me a lot in my role. These are the little things I picked up working with PwC but they make a huge difference in my CFO role.

Q: How would you describe your leadership style? Share a leadership nugget with us.

I like to lead from the front. It is important to me for my team to know that I would be willing to put in as much effort as they are required to, so we can accomplish a goal together.

I think leaders need to remember they are human and that they lead human beings. I find this helps me. It makes a leader think about empathy, support, creating a great place to work for staff etc. I acknowledge that this thought process does lead to the paradox of leadership too. For instance, you need to be firm but approachable; you need to accept emotions but be objective etc.

Q: Having been a part of the PwC family for sixteen years, how would you describe your typical PwC day at work?

I was part of the PwC family for 16 years. My typical PwC day at work was usually intense. It would start with meetings with team members on the progress of work, then meetings with clients to keep them updated and resolve issues, then meetings with my supervisor/partners to update them on progress, highlighting more critical issues that needed to be resolved with the client. I would do these across multiple projects running concurrently. It was usually a long day at work. But PwC kept me busy, and I was immensely proud to work at PwC, so I didn't really realise how hectic it was until I left the firm. So for my colleagues at PwC, my recommendation would be to find a way to attend to the personal things you love, as PwC does allow for flexible working style.

Some people may just not really try it out. So for instance, please have a "non-negotiable" day when you leave work at 5pm and go do something personal and important to you.

Q: As the Chief Financial Officer of Providus, an innovative financial institution, what advice would you give to Adeoye Ojuroye who has just started his career, if you could go back in time?

I would advise him to stay in PwC for at least 16 years. I would advise that he gets international experience with an overseas PwC firm. I would advise him to really imbibe the culture and seek to understand reasons behind policy or approaches – most of them are world class; you may even find your MBA courses familiar because of PwC practices. All of these would likely lead him to become a PwC partner or C-suite executive wherever he chooses to take his career. He could become a successful entrepreneur too.

Q: What achievements would you say you're most proud of thus far?

I am most proud of the collective achievements we are making at Providus. I am immensely proud of becoming an executive director at Providus. I am proud of starting my career with PwC which laid the foundation for the success that I enjoy now.

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I think leaders need to remember they are human and that they lead human beings. I find this helps me. It makes a leader think about empathy, support, creating a great place to work for staff etc.

Q: What's your motto? And what would you want to be remembered for?

Motto: Be positive, fair and honest.

I would like to be remembered for being always positive, always honest and always fair.

Alumni in the spotlight:



Mories

Mories Atoki

Chief Executive Officer, African Business Coalition for Health

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When I was offered the role of CEO in ABCHealth, I realised I had been given the opportunity of a platform upon which I could take real and tangible actions that would drive improvements in health-care ...

Q: Tell us something interesting about yourself, and a bit about your education and your career journey?

A: I grew up with three brothers, two younger and one older, but we were all like peers with about one to two years' age difference. My sister came along a bit later than the boys. Our parents were a disciplinary tag-team: Dad led the charge with unwavering rules, while Mom offered a softer touch. Yet, it was Mom who wielded the driving force. She harboured unwavering clarity about our future – the best education, strong values, stellar grades, unwavering professionalism – and her influence sculpted me most profoundly. Her relentless pursuit of excellence, alongside her celebratory spirit when milestones were met, paired with Dad's unwavering standards, shaped me into the person I am today.

My career spans more than 20 years across various sectors and industries working with top consultancies including PwC and Ernst & Young. Taiwo Oyedele recruited me into PwC, so I started off in the Tax unit and down the line, I became instrumental into pioneering the Sustainability and Climate Change unit which largely led my career into the Development path through our engagements with the Sustainable Development Goals. Currently, as the Chief Executive Officer of the African Business Coalition for Health, I can say that my career trajectory is healthy even as I look forward to making more impact on the continent and even more in Africa's health space.

Q: Talk us through your experience as CEO for African Business Coalition for Health? Please, share the highlights and challenges

A: When I was offered the role of CEO in ABCHealth, I realised I had been given the opportunity of a platform upon which I could take real and tangible actions that would drive improvements in health-care and by extension SDG 3 (promoting health and wellbeing) in Africa. Coincidentally, I resumed just as the COVID-19 pandemic took the world by storm exposing the deep chasms within Africa's healthcare space but also amplifying the multi-dimensional opportunities that the sector also holds.

COVID-19, in demonstrating the link between health and economic security, showed the results of governments and businesses working together to tackle challenges; underscoring the core message from ABCHealth – with the right partnership and collaborations, achieving great impact is possible.

Understanding the realities is key - governments alone cannot solve this problem and must partner with the private sector; businesses must look

at health as a sector with real return on investment opportunities (social and financial); the health community must be more open minded to absorb the shock and realities of the unprecedented dynamics of our healthcare situation at a continental level and should be more amenable to innovative but customised approaches and solutions and healthcare professionals must develop capacity to engage the business of health in an efficient manner.

Since resuming as CEO of ABCHealth, we have engaged multiple stakeholders across critical industries in both the public and private sectors fostering partnerships – we have formed partnerships with multilateral and bilateral institutions as well as with development agencies and corporate organisations to drive various publications, initiatives, programmes, interventions and forums including the West African AfCFTA-anchored Pharma Initiative; a second edition of the Healthcare and Economic Growth in Africa Report, the Africa Investment Summit on Health; the Adopt a Primary Healthcare Facility; the establishment of Private Sector Health Alliances across Africa and more recently; the Academy for Health Entrepreneurs (Africa). More recently, my appointment as the Facilitator of the Nigerian Economic Summit Group (NESG) Health Policy Commission (HPC) has been pivotal to deepening my policy level prowess on how our impact further shapes at ABCHealth and how the role of advocacy and policy coherency influences the National Health agenda in Nigeria.

All these actions are designed to bring together governments at the highest levels, business leaders, health professionals and other critical stakeholders to go beyond talk and engender actions that will deliver real, tangible healthcare dividends to all Africans as well as bringing economic benefits to the continent.

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I can say that my career trajectory is healthy even as I look forward to making more impact on the continent and even more in Africa's health space.

Q: Tell us about the skills and experiences you acquired during your time at PwC that have led you to where you are today.

A: It is said that the gods themselves will work to ensure that the common good is assured. I certainly can relate to this - the roles I held in PwC and EY combined and of course previous Law firms I had worked at more than shaped my perspectives and capacity to perform as the CEO of ABCHealth, a very strategic organisation that has been established to interface primarily with Africa's governments and businesses and secondarily with all critical stakeholders across the healthcare gamut both on the continent and across the globe.

My experience in various initiatives including Tax Secondment support in GE, Sustainability strategy, Sustainability Reporting, Sustainability Assurance, SDG digital reporting for Businesses, Project

managing West Africa, State governments, government parastatals, UN, PSAG, P4R etc have all played a part. I've led teams on strategic planning in new areas to the market as the most senior person in my team in PwC for a few years. It broadened my horizon and prepared me more for the tasks ahead. Being a private sector key player in the SDG space, I've had to pay closer attention to the SDGs on many levels – Race to net zero, Quality Education, Gender Equality have been consistent areas of focus along my path.

Q: Please share any memorable experiences from your time at PwC?

A: PwC was a special place to work. I think it was largely all I expected and more. I particularly found interesting the seeming independence and confidence mentality that passes across levels – the 360 degrees' feedback system, managing downwards and upwards and the dynamics that naturally occur within these nuances.

I still really recall all the very endearing support I received from the CMD team and PwC leadership due to my business development interest which led to my being recognised and awarded multiple times – Pursuit Driver of the year, Account Driver of the year etc. I am thankful for that but the one that touches my heart the most is when I was recognised as the most valuable trainer for the quarter by my peers, seniors and subordinates across the Risk Assurance line of service for delivering a training on Sustainability and SDGs – It was a period when I was really getting the hit from my superiors and that recognition made everything worth it for me. I am even more thankful to them for this.

Q: Tell us a bit about your organisation and the vision for your industry?

A: ABCHealth – The African Business Coalition for Health – was founded from a partnership between Aliko Dangote through the Aliko Dangote Foundation and Aigboje Aig-Imoukhuede through GBCHealth (the Global Business Coalition for Health) headquartered in New York to coalesce private sector resources and to focus these resources in tackling Africa's healthcare challenges towards improved health outcomes. In short order, ABCHealth is a coalition of African businesses, corporates and philanthropists working together to transform health and healthcare in Africa.

Both Alhaji Aliko Dangote and Mr. Aigboje Aig-Imoukhuede share the school of thought that Africa should not have the heaviest disease burden globally (today ranging around 25%) neither should the continent be importing over 70% of the drugs it consumes. Africans, regardless of their age, gender, status or religion should have equitable access to affordable and quality

healthcare; and Africa's economy should be a major beneficiary of its healthcare spend. ABCHealth was established to deal with these issues through collaborations and partnerships between the public and private sectors but largely driven by businesses.

Being the CEO of this organisation, my key responsibilities revolve around building partnerships across sectors, growing the membership of the Coalition and primarily driving the vision of our founders in achieving improved healthcare across the continent.

Q: What career advice would you give to your younger self?

A: Be well behaved – I can't ever forget hearing these three words early in my career from Alhaji Aliko Dangote and Ibukun Awosika almost a decade apart and at different times. Comments and perspectives from people about decisions should not override your willpower to do something positive for yourself, realising that sometimes, people don't mean harm by discouraging you, they are just passing by. In my language, it is called 'Ariwo Oja' (the noise of the market), and if you give a passerby the attention of a closely knitted kinsman, you might really short-change yourself.

So, I would say, be responsible for yourself to be curious enough to know what is good, knowledgeable, applicable, and realistic. Be inquisitive, have great appetite for knowledge, listen to new ideas and perspectives but be wary in holding them to heart. I think in leadership it is called 'self-leading'. Lastly, place a premium on mentorship – find the right people and learn everything there is to learn from them.

Q: What do you do for leisure?

A: I enjoy watching some good TV series and I also find pleasure meditating on my Bible. That can be really fulfilling when I'm consistent.

Q: What's your motto? And what would you like people to remember you for?

A: I'm not a big fan of having a formal motto. I'm still learning and excited to discover all there is to know! I want to be remembered for my faith and my drive – I went after what I believed in and would not have it any other way. I am immensely thankful that God gave me this level of mental energy (if I can claim such), and would like to be remembered as that person who seized opportunities despite many distractions, and turned them around to wins.

Alumni in the spotlight:



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Something interesting about me - I am a diehard Novak Djokovic fan and I can watch tennis the whole day if I have nothing else to do.

Fasilat Ransome-Kuti

Senior Tax Manager at MTN Dubai Limited

Q: Tell us something interesting about yourself, and a bit about your education and your career journey?

Something interesting about me - I am a diehard Novak Djokovic fan and I can watch tennis the whole day if I have nothing else to do.

After graduating from the University of Benin, I started my career at a Big Four firm, gaining valuable experience in international assignments (Ghana & Senegal) within my first eight years. My fluency in French, acquired during my 19-month stint in Senegal, opened doors to a new challenge at General Electric (GE), where I spent over three years leading tax for Sub-Saharan Africa across 16 countries. Seeking further growth, I transitioned to PwC Nigeria as an Associate Director. Following two years at Baker Hughes as Senior Tax Planning Manager Leader for Anglophone Countries, I'm excited to embark on a new chapter with MTN Dubai Limited.

Q: How did your experience at PwC Nigeria prepare you for your current role?

At PwC Nigeria, I was a member of the Insourced Solutions for Tax (IST) Practice which is a sub-practice that resulted from the movement of the GE tax team to PwC globally. As an IST team member, I continued to serve GE as my main client and a few other clients. The extensive experience I garnered as an IST member (after managing GE and other multinational clients of PwC) prepared me to manage the tax affairs of Baker Hughes. The experience in PwC and that of GE was also useful and relevant to what I do now at MTN.

Q: We're extremely proud that you're a PwC Nigeria alumni. What were the motivations for your career choice?

Relevance, New Challenges, and Personal Growth

Q: Describe a regular work day at MTN?

Honestly, there is no true typical day, and this has changed from company to company. Currently, on a day that I don't have early meetings, I start the day after my regular workouts by catching up on my emails and going over my schedules. This helps me make my to-do list or update my to-do list and then I respond to emails. Because of the time difference between Dubai and other countries I cover, my meetings start from mid-day. I spend a reasonable portion of my day in meetings. I use my break to grab coffee and catch up with colleagues in other businesses. Some days, I have meetings till like 6.30pm. Again, because of the time difference, I try to do some creative work mid-morning by checking for changes in the tax space and how these impact my company.

Q: Please share any memorable experiences from your time at PwC?

The technical tax sessions were good. Though it was always difficult to rush to the sessions in the mornings at 8am pre-Covid-19, I found the sessions informative. Secondly, I found the Away-days memorable, especially the one in 2018 where teams were asked to act scenes in the popular movie, Wakanda. My team won that competition because of the effort channelled into it and good teamwork. I was proud to have been the lead of that team. I replay the video of my team's performance sometimes and still find it very funny and phenomenal.

Q: How would you describe your leadership style?

Charismatic

Q: What career advice would you give to your younger self?

Continue to stay focused.

Q: What's your motto?

Be kind

Q: And what would you like people to remember you for?

Always being willing to help others

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Relevance, New Challenges,
and Personal Growth

Insights and publications

Nigeria Tax Data Card

We're excited to share our recent topical publication on the 'Nigerian Tax Data Card' for 2023. Our updated Tax Data Card for 2023 (Nigeria Tax Summaries) is now available. This publication is a summary of the major tax and related regulations in Nigeria.

Find information on the following taxes in the data card:

- Taxes on Income and Gains
- Indirect Taxes and Duties
- Social Security Contributions.

[Read more here.](#)



Tax Data Card Nigeria - 2023



Out now!



Nigerian Mining - Progress but still a long way to go



Nigerian Mining - Progress but still a long way to go

Our recent publication on Nigerian Mining provides a comprehensive review of the Nigerian Mining industry and maps the way forward. This publication focuses on strategic insights towards unlocking the untapped growth potential of Nigeria's mining industry.

This publication covers the crucial aspects, including the macroeconomic environment, status of the Nigerian Mining roadmap, the regulatory framework and ESG considerations.

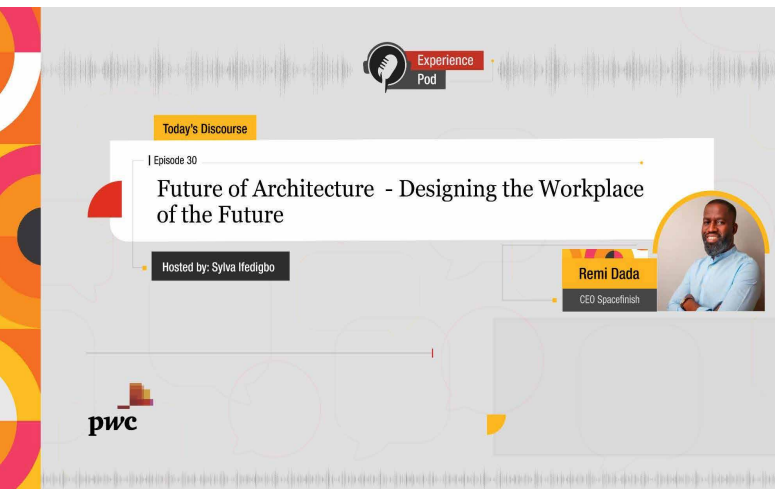
CBN 2023 Corporate Governance Guidelines

Our recent publication, **CBN's 2023 Corporate Governance Guidelines**, highlights the major changes in the CBN's 2023 Corporate Governance Guidelines for Commercial, Merchant, Non-Interest, Payment Services Banks and Financial Holding Companies in Nigeria.

The Guidelines became effective on 01 August 2023. You can gain more insights by reading the full publication [here](#).



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Podcast: Future of Architecture - Designing the workplace of the Future

We're thrilled to share the latest feature of our **Experience Podcast Series**: Future of Architecture - Designing the Workplace of the Future.

In this insightful episode, Sylva Ifedigbo, Senior Manager Clients and Markets Development at PwC Nigeria, and Remi Dada, CEO of Space Finish (the design masterminds behind the PwC Experience Centre Lagos) delve into the future of architecture and its profound impact on employee productivity in the workplace.

PwC Press Conference - Removal of Fuel Subsidy

On the 26th of July 2023, PwC held a highly topical press conference on the removal of the fuel subsidy, and the implications for the Oil & Gas downstream sector. This press conference was well attended by a few of our partners and some of the major media houses and we received some press coverage here: [Business Day](#) , [ThisDay](#) , [The Guardian](#), [Daily Trust](#) . A few other media houses also reported on the press conference.





Let's Talk Energy podcast

Episode Six

Solving Nigeria's Energy Crisis



Bimbola Banjo
Partner and Leader, Finance Advisory,
PwC West Africa



Dafe Akpeneye
Commissioner, Legal, Licensing & Compliance,
Nigerian Electricity Regulatory Commission

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Podcast: Solving Nigeria's energy crisis

We're really excited to share the latest episode of our quarterly podcast, Let's Talk Energy: **Solving Nigeria's Energy Crisis**

The recent enactment of the Electricity Act 2023 impacts Nigeria's current centralised grid system.

The new Act allows state governments to generate, transmit and distribute electricity in areas previously covered by the national grid. This raises important questions about what the future looks like in a decentralised market and what impact this will have on the average Nigerian.

This episode features Bimbola Banjo, Partner and Leader, Finance Advisory West Market, and Dafe Akpeneye, Commissioner, Legal, Licensing & Compliance at Nigerian Electricity Regulatory Commission (NERC).

You can listen to this insightful conversation on [iTunes](#), [Soundcloud](#) and [Youtube](#).

A look at current financial reporting issues

We're pleased to share our recent publication on, [A look at current financial reporting issues](#).

This publication focuses on the financial reporting implications the reintroduction of the floating foreign exchange (FX) rate will have on Nigerian businesses and foreign investments within the country.

On 14 June 2023, the Central Bank of Nigeria announced operational changes to the FX market. These reforms include the consolidation of multiple official FX windows into the Investors' and Exporters' (I&E) window with the reintroduction of the 'Willing Buyer, Willing Seller' model.

This publication provides insights for businesses and clients to navigate the financial reporting implications resulting from the policy changes. [Find out more](#).

A look at current financial reporting issues

Implications of the reintroduction of the floating foreign exchange rate in Nigeria

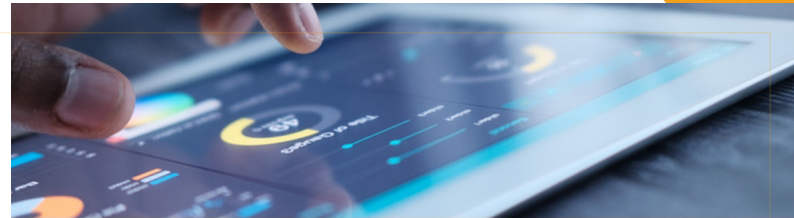
August 2023



Public Financial Management: Aligning Nigeria's economic reforms with its journey to a sustainable economy

We're excited to share our publication on **Public Financial Management** which covers a rundown of the major economic reforms of the current administration, the impact of these policies on the economy, and creating a robust public financial management plan to move forward during these difficult times.

This publication explains how important and transformative public financial management is to Nigeria's economy. Read more [here](#).



Public Financial Management

Aligning Nigeria's economic reforms with its journey to a sustainable economy



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Tax recap series

Simplifying taxes in Nigeria with practical takeaways



Watch now on PwC Africa YouTube!

Tax recap series: Simplifying taxes in Nigeria with practical takeaways

We're pleased to announce the October edition of our video podcast, **Tax Recap Series**. In this episode, **Seun Adu, Partner, Transfer Pricing, and Ochuwa Alegeh, Anchor** discuss a landmark Tax Appeal Tribunal (TAT) ruling and the validity of the income tax Country-by-Country reporting regulations (CbCR) (2018).

This ruling is significant for taxpayers with CbCR obligations in Nigeria, considering the substantial penalties involved.

Listen to the Tax Recap Series on [SoundCloud](#) and [Youtube](#).

Nigeria Economic Outlook 2024



We're pleased to announce the release of our latest **Nigerian Economic Outlook for 2024**.

Following the significant economic reforms of 2023, will 2024 be the year that the Nigerian economy reaches a turning point, paving the way for faster growth in the medium term? Our economic outlook report provides perspective on key developments and their implications for Nigeria's economy in 2024. We project a marginal decline in inflation and a 3.1% rise in GDP and note that achieving sustainable growth in 2024 requires balancing ambitious fiscal reforms with effective budget implementation. In addition, we highlight the importance of aligning fiscal and monetary policy to stabilise prices to reach target goals.

The report further delves into the impact of the economic outlook on business revenues, cost of goods sold, selling, general and administrative expenses, and finance costs. [Read here](#).

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