

Alumni Newsletter
December 2018

InTouch

Keeping our connections alive



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Partner Interview

We had a chat with Obioma Ubah, Diversity and Corporate Responsibility Partner, about the PwC Nigeria Community and the Alumni Programme.

• Obioma Ubah

Thank you Obioma for your time. Can you talk a bit about the PwC Community and why it is important?

The PwC Community is made up of two groups of people--our staff and alumni. These two groups are bound together by a shared experience of what it means to work for PwC, to embody our values.

The PwC Community is important because of them. At some point in their careers, our alumni have contributed time and skills to the development of our firm. And that's exactly what our staff are currently invested in. Over the years, we've seen how working together as a community helps us achieve our Purpose--of building trust in society and solving important problems.

What is the goal of PwC Nigeria Alumni Programme?

With our Alumni Programme, we aim to keep the connections between former colleagues, friends, and PwC, alive.

It is also our way of saying thank you to our alumni for the time, hardwork, and commitment they have given to us. We're delighted to be able to offer former employees a way to stay connected. It is often said that a joy shared is doubled; and a problem shared is half-solved. So we want to be able to share their successes, and be the place where they can find solutions to professional or personal problems they may face.

Once you realise the sheer number of excellent professionals who have passed through PwC, you'd see that any forum that helps them keep in-touch is an opportunity to learn and network. That is what we strive to do with the programme. Help alumni maintain

and build relationships that they have developed here, and as part of the PwC community, provide ways that we can impact our local communities positively.

Can you tell us about the 5for5 Walk for Charity and what it means for the PwC Community?

I am really excited about the work we're doing with the 5for5 initiative. In October, we held the second edition of the 5for5 Walk for Charity, and the experience made me super proud of our staff and alumni.

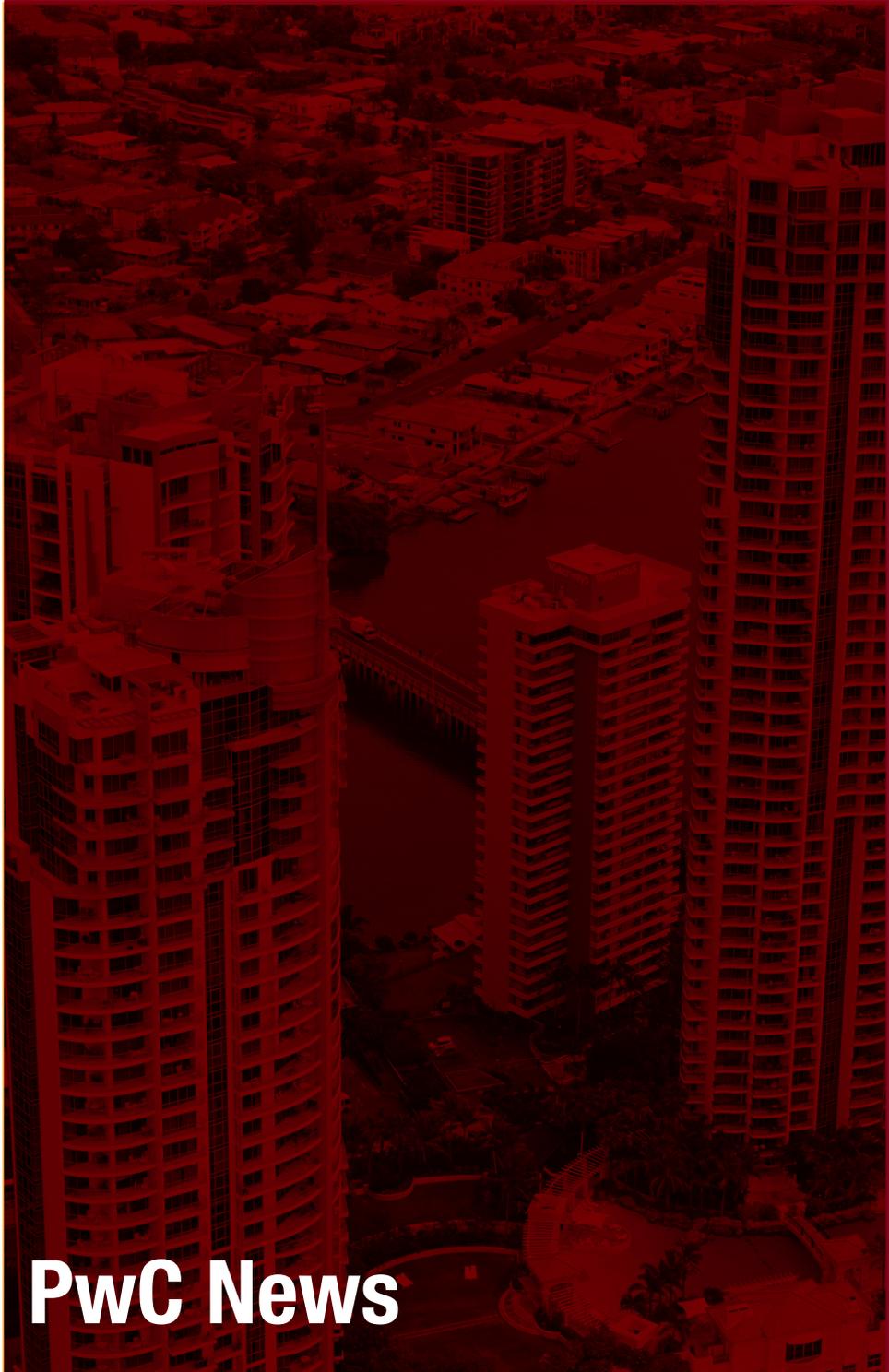
It felt good to identify with some of the most vulnerable in the Society and the people doing the great job of caring for them.

The 5for5 initiative is an example of how the PwC Community impacts positively on our society. For two years now, Staff and Alumni have raised funds for five charities. But more importantly, we have as a community, drawn the attention to the causes these charities are helping society to address.

This year we supported charities like:

1. Shelter for Abused Women and Children
2. Lady Atinuke Memorial Home
3. Street Child Care and Welfare Initiative
4. Cancer Prevention Programme
5. Down Syndrome Foundation Nigeria

The 5for5 Walk & Carnival is a collaborative effort, and it has provided us with the opportunity to reconnect with old friends, network with our alumni, promote healthy living, and give back to the community.



PwC News

New Partner Admissions: Congratulations to the Class of 2018!



We wish our new Partners success in their new roles.



• **Seun Adu**
Partner, Tax



• **Udochi Muogilim**
Partner, Assurance



• **Damola Yusuf**
Partner, Advisory

New Partner Admissions

In July 2018, we admitted three new Partners.

The new Partners are Udochi Muogilim, Adedamola Yusuf and Seun Adu. Udochi is of the firm's Assurance practice, while Adedamola and Seun are of the Advisory and Tax practices respectively. They are among the 35 new partners admitted by the firm across Africa, of which 40% are female.

Our Country Senior Partner, Uyi Akpata, noted that the Class of 2018 Partners represent our "strong belief in this market as well as our commitment to making the right investments in our people in order to continue to deliver quality service to our esteemed clients".

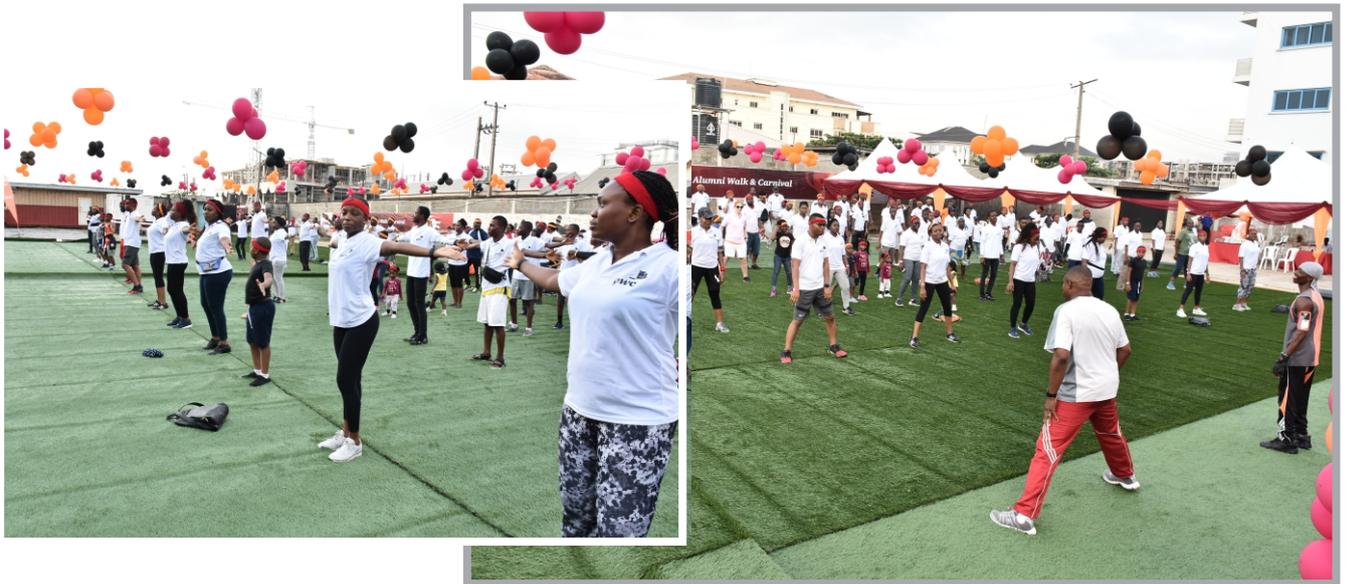
We are #PwCProud of the Class of 2018, and wish them success in their new roles.





5for5 Walk and Carnival

The second edition of 5for5 Walk for Charity held on Saturday 20 October 2018. The walk started after a brief aerobic exercise at CCP Car Park, Victoria Island, Lagos.



Members of the PwC Community and other stakeholders then started to walk for 5km for 5 charities:





As they walked, some couldn't help but show off their Shaku Shaku:



And because we are PwC, we solved important problems, like clear Lagos Traffic:



The 5for5 initiative is merely an indication of what we can achieve when we work together. Watch out for the next edition.



Chess for Change

We recently kicked off the 5th edition of PwC Chess4Change competition in Lagos State. The initiative is a developmental programme designed to improve strategic and critical thinking skills amongst secondary school students in Lagos State using the game of chess.



PwC honoured

We are Proud to be recognised by CFA Society Nigeria for the amazing impact we are making through gender diversity and work-life-balance. The firm was honoured with two awards recently in Lagos.



Supporting Naija Kids Cricket

The Nigeria Cricket Federation (NCF) has taken a frontline approach to grassroots sports development, with the launch of a school-based cricket programme called 'Naija Kids Cricket'. PwC in Nigeria is a proud sponsor of this initiative, which promotes participation and coaching clinics throughout the country.

PwC was represented at the launch by a team led by Associate Director Tolu Adeleke, who spoke to over 250 students about why PwC has decided to partner with the Federation. Also in attendance were Dorcas Rowland, Betsy Oji-Ofoegbu and Habib Adebayo. We look forward to seeing the country's future cricketers emerge from the youngsters participating in this great initiative!

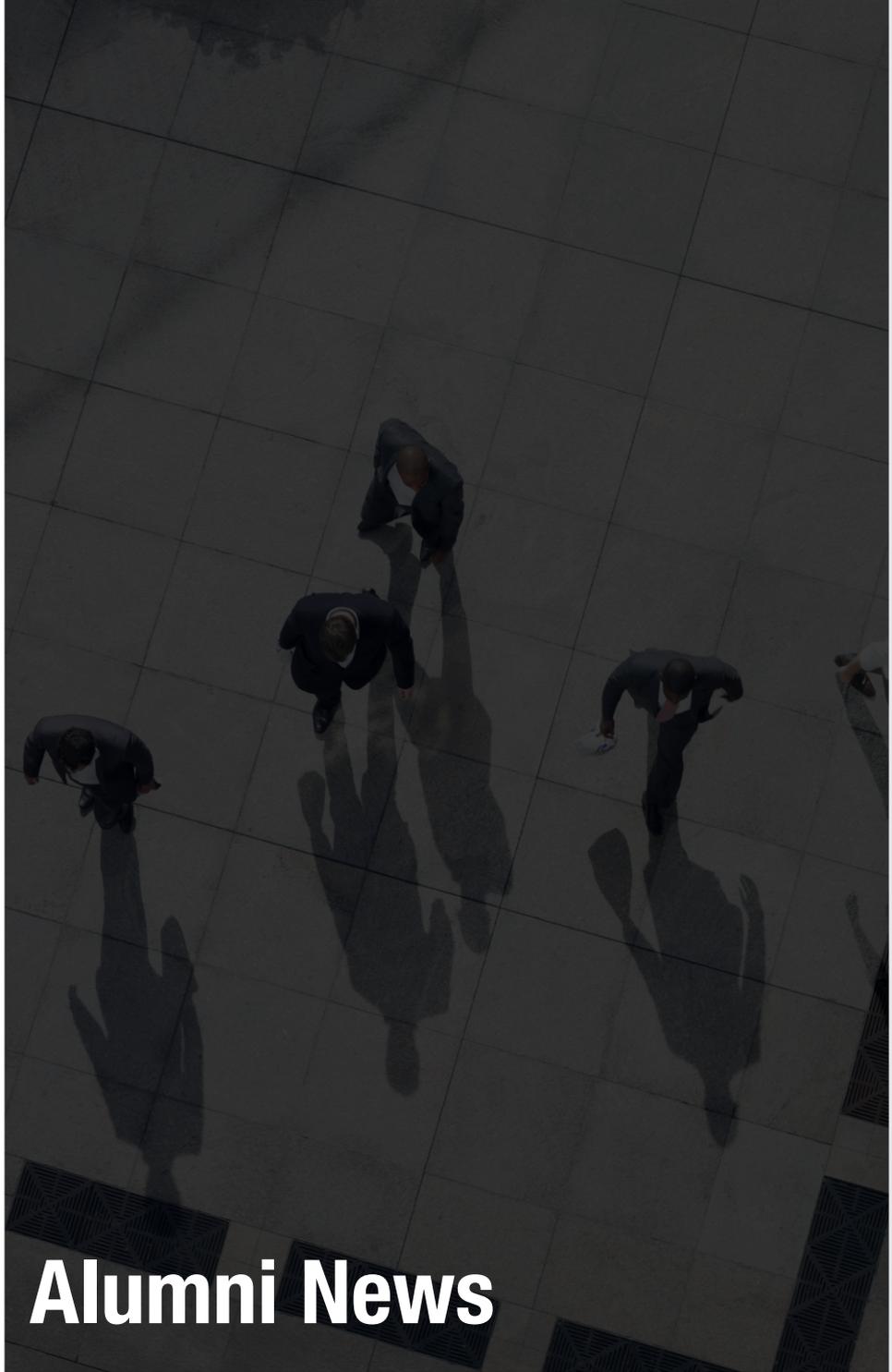


2018 Media Excellence awards

On 5 October 2018, we PwC hosted the third annual PwC Media Excellence Awards. These awards celebrate and reward excellence in business reporting in Nigeria. The competition is open to professional journalists in full-time employment or freelancers, working in Nigeria, who have produced a story that falls within the categories covered by the award and that is available on a platform whose primary audience is Nigeria. The journalists selected in each category by our panel of judges are named 'Journalist of the year' in that category, and receive a prize of N500,000.00.

The award categories include: Tax reporting, Capital markets reporting, SMEs reporting, and Business and economy reporting.





Alumni News



PwC Alumnus at the helm of Dangote Group

The Dangote Group recently announced new appointments into its Executive management team. Of the new appointees, Mr. Olakunle Alake, a PwC alumnus, was appointed as the Group Managing Director. Prior to that he was Chief Operating Officer of the Group, a position he has held since 2007.

Mr. Alake started his working career in PwC in 1984 and exited in 1990.

Financial Services Alumni Breakfast meeting

On Tuesday 24 July 2018, we hosted our alumni operating within the Financial Services sector to a breakfast meeting organised by our Financial Services Industry Group in Lagos. The well attended event featured discussions focused on FinTech, Cyber Security, AI & Robotics and Non-Compliance with Laws and Regulations Standard (NOCLAR).



Abuja Alumni Soiree

Our alumni network in Abuja and environs were on 2 October 2018 hosted to a Soiree. It was an opportunity to network, re-connect and reminisce about the past. The event was well attended by our Abuja Alumni network and some Partners.



Staff and Alumni 5 for 5 Walk

The 2018 5For5 Walk held on Saturday 20 October 2018. It saw PwC Nigeria staff and alumni walking 5kms in a carnival like procession to raise funds for charity organisations supporting cancer prevention, Downs Syndrome, victims of abuse, and children with disabilities. The fundraising target was set at N5, 000,000 for five charities. Everyone involved had great fun.



Upcoming Events...

Oil and Gas Alumni Soiree

Date: Thursday, 20 December 2018

Venue: The George Hotel, 30 Lugard Avenue, Ikoyi Lagos.

Time: 5:00pm - 7:00pm.

For enquiries and confirmation of attendance, please contact

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Yemi Adeponle

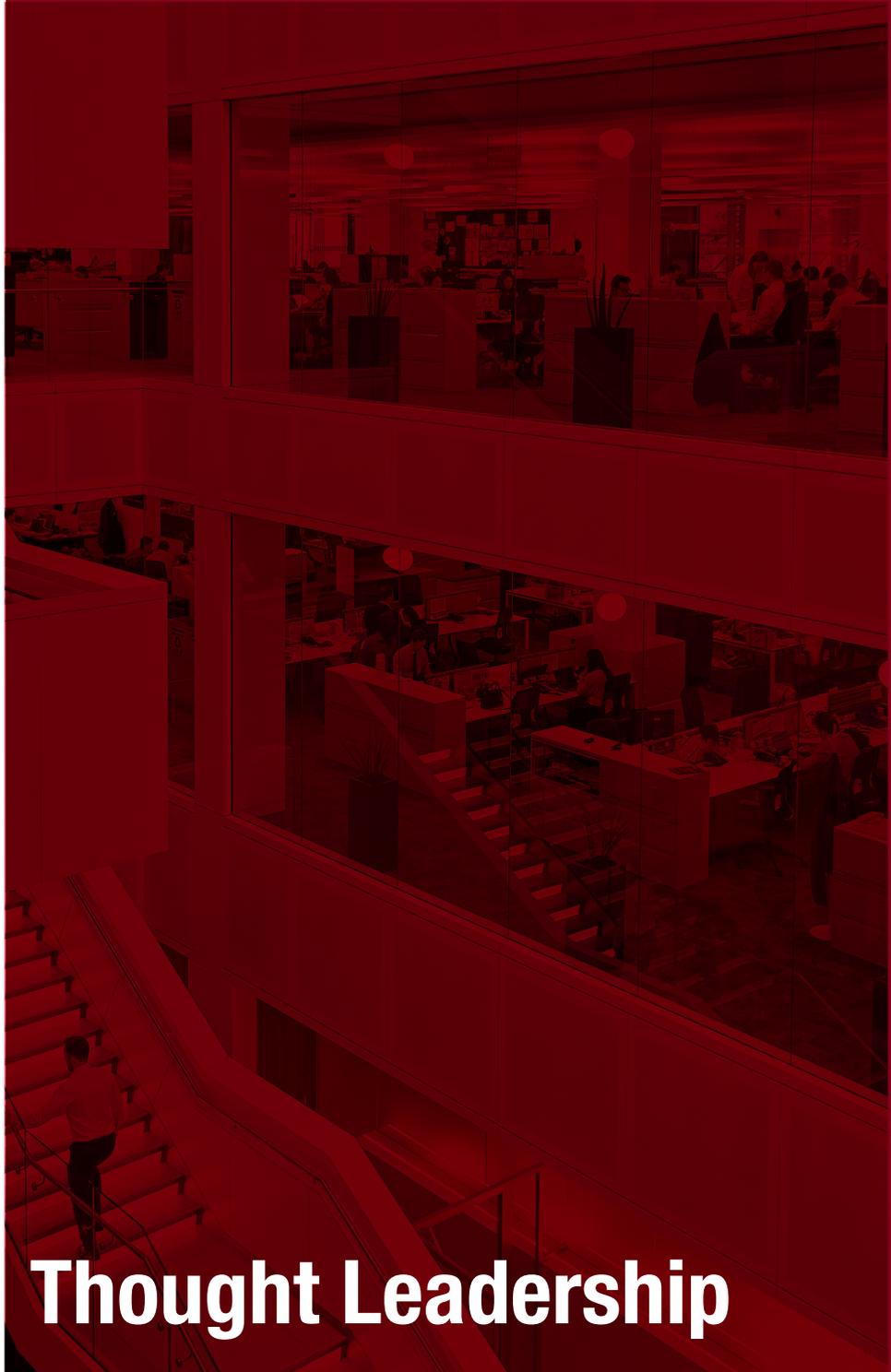
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Thought Leadership

Being distinctive

Our research across several industries provide evidence-based insights that have informed decisions taken by business leaders, government, and policy experts.

Some of our latest publications in financial services, technology, agriculture, transportation and the economy:

Financial Focus

The Financial Services industry in Nigeria is undergoing a transformation which will make it unrecognisable in say, a decade from now.

In the 2018 edition of **Financial Focus: Journal of Financial Services**, we explore a variety of critical topics that will have significant impact on the future of the industry. They range from Shortage of Talent to FinTech, to MicroPension, to Tax Amnesty, to IFRS, and to changes in the MacroEconomy.

Digital technology is revolutionising the workplace, making CEOs in the Financial Services sector to wonder whether their people have the right skills to compete in a tech-driven business environment. We explore this in “Confronting the big talent challenge in Financial Services”.

The Fintech ecosystem is blurring the lines that define traditional players in Financial Services, and in the process, spawning new business models and technologies in the industry. We explore this under “FinTech disrupting the FS landscape”.



Scan to download
Financial Focus
here

African Ports

Ports are a vital part of the supply chain in Africa. Their impact are far-reaching, often spanning hinterlands across many countries. Globally, ports are gateways for 80% of merchandise trade by volume and 70% by value. Despite its size, Africa represents only a small portion of world trade.

Exports from Africa are largely commodity based and include oil, coal, iron ore, ferrochrome, precious metals, cocoa, palm oil and timber. Ports represent the gateways for these commodity exports. But as countries grow and develop, ports are also essential for driving more robust and diverse growth in African economies, through the import and export of manufactured goods and other products.

Many of the larger economies in Africa, like Nigeria for example, are making efforts to diversify away from this traditional commodity focus. To realise this growth ambition, these countries need to take advantage of the economic potential of its ports and shipping sector.

The **African Ports** report is an assessment of major ports across the continent. Like Durban, Cape Town, Ngqura, Abidjan, Mombassa, Djibouti, Lagos-Apapa etc. The report provides an understanding of where the greatest opportunities lie in these ports. Whether you represent government, port operator, shipping line, logistics provider, or are merely interested in the industry, you would find the report insightful.



Scan to download
Africa Port
here

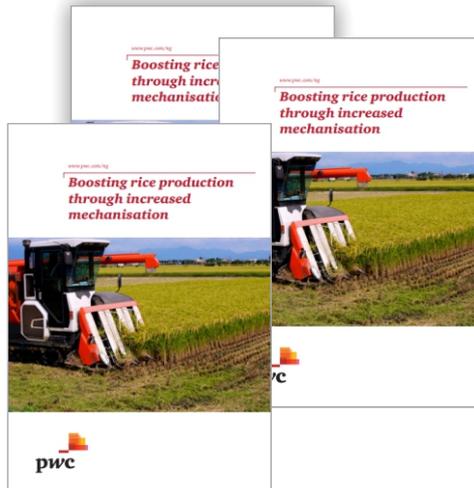


Boosting Rice Production through Mechanisation

Rice is an important source of nutrition. It is also important for its cultural value. Nigerian Jollof for instance, is arguably our most popular cuisine export. It is no surprise therefore, that rice is one of the most consumed staples in Nigeria, with a consumption per capita of 32kg. And as at 2011, rice accounted for 10% of household food spending, and 6.6% of total household spending.

Given the importance of rice as a staple food in Nigeria, boosting its production has been accorded high priority by the government in the past 7 years.

However, Nigeria's mechanisation is low at 0.3 hp/ha, compared to India's 2.6hp/ha, and China's 8 hp/ha. We estimate that increasing the mechanisation rate in Nigeria from 0.3hp/ha to 0.8hp/ha in the next 5 years, can double rice production to 7.2 million tonnes.



Scan to download **Boosting rice production through increased mechanisation** here

Sizing the prize: What's the real value of AI for your business and how can you capitalise?

Artificial intelligence (AI) is a source of both huge excitement and apprehension. What are the real opportunities and threats for your business?

Drawing on a detailed analysis of the business impact of AI, we identify the most valuable commercial opening in your market and how to take advantage of them.



Scan to download **Sizing the prize** here

X-raying the Nigeria tomato Industry

The fragility and short shelf span of tomatoes facilitate wastage across many tomato producing regions. Inadequate logistics and storage facilities have further increased tomato wastage. Wastage cuts across the value chain, from production to the consumer segment. This report focuses on reducing tomato wastage in Nigeria.



Scan to download
**X-raying the Nigeria
tomato Industry**
here

Structural transformation and jobless growth in Nigeria

Nigeria's population is projected to rise to 410 million by 2050 (2018E: 206 million). With this population, the country will rank as the third largest populated country globally. As such, implementing policies that will deliver inclusive growth and engender a productive labour force is imperative.

This report, through an empirical approach, examines the socio-economic drivers of unemployment in Nigeria, analyses the sectoral employment trends, and highlights the drivers of productivity growth in the services sector.



Scan to download
**Structural
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<https://www.pwc.com/ng/en/about-us/alumni.html>



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At PwC, our purpose is to build trust in society and solve important problems. We're a network of firms in 158 countries with more than 250,000 people who are committed to delivering quality in assurance, advisory and tax services. Find out more by visiting us at www.pwc.com/ng

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