

ACCEPTANCE SPEECH DELIVERED BY OTUNBA (MRS.) 'DEBOLA OSIBOGUN, FCIB, ON HER ELECTION AS THE 18th PRESIDENT AND CHAIRMAN OF COUNCIL OF THE CHARTERED INSTITUTE OF BANKERS OF NIGERIA.

PROTOCOLS

- In the words of David Frost “Don’t aim for success if you want it, just do what you love and believe in and it will come naturally”.
- It is with all sense of humility and gratitude that I stand before you today, in reverence to your mandate and the trust you have bestowed upon me as the 18th and 2nd female President/Chairman of Council of our noble Institute. The immensity and weight of the responsibility are not lost on me. It is a responsibility and stewardship that I pledge to carry out with dedication, diligence and dignity for the next two (2) years.
- I feel highly honoured and humbled to follow in the traditions of our Founding Fathers who collectively have demonstrated true commitment towards building the Institute to its present prestigious standing. The mustard seed they planted and nurtured 50 years ago has grown to become the oak tree.
- Let me sincerely appreciate all the Past Presidents of the institute who have kept the vision aglow despite the enormous challenges faced by the Institute. Your lofty roles, labour and contributions shall never be in vain.
- I also want to express my gratitude to my immediate predecessor Dr. Segun Aina, OFR, FCIB whom I can aptly refer to as my TUTOR GENERAL in the final lap of my journey to this highly exalted position. I salute you for your mature, brilliant and passionate pursuit of quality service and excellent leadership. You also ensured that the banking profession through the Institute regained and sustained its proud position.
- May I also, congratulate my colleagues who have just been elected into various positions in the Governing Council.
- I am sure that leaning on your support and wealth of experience, we shall work together as a team and record sterling success during our tenure. Above all, I have faith in the Creator for it is He who makes all things possible and I ask for your prayers that the Holy Spirit guides us in our endeavours.

OUR CHALLENGES

- Ladies & Gentlemen, having accepted your mandate this afternoon, I will try not to chronicle our challenges in the past, present or future but rather echo an Inspiration from the maxim that **“Challenges are what make life interesting; overcoming them makes life meaningful”**.
- I therefore enjoin my colleagues that will form the new Governing Council to be ever ready with the will to take our Institute to the next level irrespective of any already seen or unforeseen challenges.

OUR FOCUS

- In the last two regimes, our Institute has pursued with extraordinary zeal its vision **“to be the global reference point for professionalism and ethics in the banking and finance industry through thought leadership and capacity building”** by remaining at the forefront of ensuring that the standard and quality of financial education is raised.
- The sustainability of these achievements will not only require a rejuvenation and strengthening of our products and services, activities and strategies but also the application of critical thinking in the delivery of our mandate to all stakeholders.
 - Strategically implement the Accreditation of Education/Training Service Providers under the Competency Framework in collaboration with the Central Bank of Nigeria.
 - Introduce scholarship awards to best graduating students in banking and finance in all linkage and accredited tertiary institutions.
 - Introduce internship scheme for graduates of the linkage institutions.
 - Create an Educational Development Fund.
 - Introduce another Route to ACIB – The Bank Academy Route

2. **Membership Growth and Development Services**

- This division is responsible and accountable for the effective and efficient management, monitoring and evaluation of programmes and all activities of members.
- Successive regimes have made tremendous efforts at growing the membership base of the Institute and improving its services knowing sufficiently well that the continued existence and strength of the institute depends on the quality of its

membership.

- Our team will, apart from strengthening existing and ongoing initiatives, embark on the following activities to grow and develop the membership base for value addition:
- Organise a yearly strategic retreat for all states chapters, branch chairmen and secretaries. This will regularly assist us to assess the Institute's strength, weaknesses, opportunities and threat at all levels.
- Invoke relevant provisions of the CIBN Act to enhance quality membership participation and growth.
- Greater focus will be given to the Compulsory Continuous Development Programme to serve as the central theme of our Education and Skills Development and make it more acceptable to members.

3. **Expansion of International Partnership and Collaborations**

- We intend to expand the frontiers and reach out to more value adding institutions and experts to provide our members access to high quality banking knowledge that will enhance their capacity and careers. We shall continue to do this through strategic alliances.
- We will meaningfully intensify our roles in the Alliance of African Institute of Bankers (AAIOB) and the Global Banking Education Standard Board (GBESB). Further to this, we shall ensure the commencement of the ACIB examinations in the Sierra Leone, Liberia and other identified West African countries.
- Inaugurate more chapters to make our services more available to our members.
- Conduct an impact assessment of the ACIB qualification and other Honorary awards on holders.
- Encourage the creation of consortiums of CIBN Fellows/Associates to pursue consultancy job opportunities within and outside the banking industry.
- Evaluate the impact of issuance of Practice License and develop strategies for value addition to elicit members' interest and benefits.
- Seek meaningful legal interpretation of the CIBN Act to ensure the engagement of professionals in the banking industry.
- Our plan to bid for the 2017 World Banking Institutes Conference shall be vigorously pursued. Your support for a successful hosting of the conference shall

be highly required, if Nigeria is awarded the hosting rights.

4. **Refocusing the Institute's Research Activities**

- As knowledge based institution, we will strive to reinvigorate the research department of the Institute to be more market analytical in her research activities so as to reflect our core mandate. This will complement in no small measure, activities of the newly established Centre for Financial Studies which is a full-service Research and knowledge management outfit established by CIBN to offer a wide spectrum of research endeavours.

5. **Reinforce Internally Generated Revenue and Funding**

- It will be the desire of the team to vigorously pursue and grow the Internally Generated Revenue ("IGR") mechanism of the Institute. Consolidating on the gains of recent initiatives such as the Competency Framework, E-learning Facilities, Accreditation of Tuition Centres, Certification Programmes, International Collaborations and many others, we hope to grow the IGR from its current 80% ratio to a 100% of expenditure.

6. **Greater Attention to Ethics and Professionalism**

- The integrity in the Banking Industry has over time been put into question. Banks have been typically accused of a singular focus on the generation of improved returns and increased profitability, without regard for the need to maintain the moral license to operate. It is imperative for us as a professional body to continuously address the orgy of unethical practices which has eroded the public trust and confidence in the banking industry today.
- To ensure that our corporate members live by and continually communicate the Institute's values to all their personnel, with a view to having a motivated and ethical-based banking industry, our Institute will intensify efforts to be able to play the role in developing and operating metrics by which banks' cultures can be assessed and reported to stakeholders. In addition, the Institute should be well-placed to identify and comment on best practices to promote – and where necessary – develop higher standards of conduct and competence.
- We will strengthen our partnership with the regulatory authorities and operators, especially the Bankers' Committee Sub-committee on Ethics and Professionalism, on implementation of the newly approved (revised) Code of Conduct in the Nigerian Banking Industry (Professional Code of Ethics and Business Conduct).
- We will encourage and ensure that all members of the Institute consistently render top notch banking services to their teeming customers. The Ethics and

Professionalism division of the institute will be further equipped to track unethical behaviours by members and escalate such to the Investigating Panel and /or the Disciplinary tribunal for appropriate investigation and/or prosecution as the case may be.

7. Development of the Recently Acquired Landed Property in Abuja.

- Our Institute, as a world class professional body deserves a prominent and befitting office in Abuja. During our tenure, with the approval of the Governing Council and support of our stakeholders, we shall put all necessary machinery in motion to commence the development of our newly acquired landed property in the Federal Capital Territory, Abuja.
- In the immediate, we shall commence the renovation and relocation of the National Secretariat Annex from the NEXIM building to the new property at Asokoro. This we hope to achieve by the end of December, 2014.

Promotion of the Banking Industry Stakeholders Forum/Engagements

8.

- As a profession, with many interested stakeholders, I have personally discovered that we need to offer a wide range of feedback options as well as extract input (qualitative and quantitative) from most people, on our performance, effectiveness and efficiency.
- My predecessors have done very well on a one-on-one engagement of various individuals and groups. To intensify and further promote this initiative, we will during my tenure continue to engage our diverse key stakeholders to understand what social, economic and environmental issues matter most to them and likewise, ensure that they have opportunity to hear and understand the views in the banking industry.

9. Business Audit of CIBN Subsidiaries

- We intend to conduct a holistic evaluation of the activities/operations of the CIBN Press and the CIBN Bookshop as a matter of business concern by evaluating their performances since their creation. We will engage qualified Consultants to carry out the exercise, the outcome of which would enable us to determine their continuity or otherwise under the umbrella of the Institute.

10. Enhancing the Growth of Professional Women Bankers

- Gender is an issue at the highest level of leadership. During my tenure, we will take deliberate steps with active support of the Association of Professional Women Bankers (APWB) and top ranking females in the banking and finance industry serving or retired, to elicit interest of more women to become

professional bankers. We will also enhance their roles and involvement in the activities of the institute. This of course, is without prejudice to their family -work-life balance.

11. **Strengthening the National Secretariat**

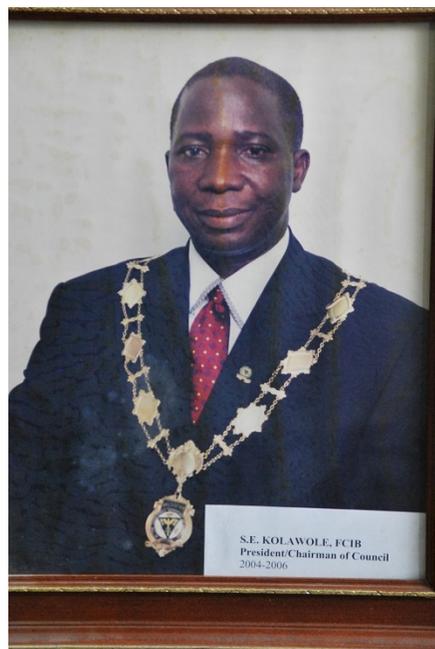
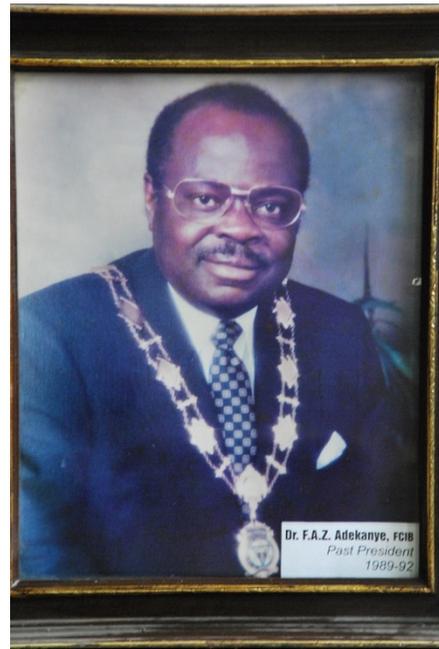
- The success of any organisation like ours is a function of the quality of its human capital. In this regard, we shall during my tenure, consciously improve on the training of the National Secretariat staff locally and internationally.
- We will also focus on improving the efficiency of our business processes; overhaul our communication system to bring out the marked improvement in the exchange of information/communication with our members and other stakeholders to improve our administrative day to day activities.
- The Registrar/Chief Executive Officer of the Institute will be retiring after fifteen years of meritorious service to this great Institute. While I congratulate the outgoing Registrar/CEO for a job well done we also wish him more successes in his future endeavours.
- Let me assure you that the Governing Council under my leadership will ensure that a new and vibrant Registrar/CEO will be employed as the Head of Executive Management Committee to sustain the standard attained and lay a more solid future for the institute. Hence, there shall be no vacuum in the running of your Secretariat.
- In addition, we will continue with the renovation of the remaining parts of the Bankers House to enhance the image rejuvenation of our Institute.

CONCLUSION

- Ladies and gentlemen, this acceptance speech will be grossly incomplete without my acknowledging God Almighty for His amazing grace in my life. He is the foundation and rock on which my life stands.
- Next, I would have failed in my duties if I did not pay my heartfelt respect to my late parents, who brought me up with Christian values especially patience. It is the foundation laid by them that enabled me to come this far.
- To the man who recruited me into the banking industry as one of the pioneer young graduate trainees of the then Cooperative Bank Limited, Dr. Oba Otudeko, FCIB, I salute your vision and the leadership role you played in my life. I will like to quote from your address on your appointment as the Chairman of the then First Bank of Nigeria PLC “**nothing of value is achieved overnight**”. Thank you so much for believing in me.

- I must not fail to acknowledge my first boss in the banking industry, Late Prince Kolawole Odubanjo, FCIB the 12th President of our Institute. He encouraged me to enrol for the professional banking examinations of the institute. Interestingly, he was the only President outside of Lagos state until today.
- May I therefore humbly request that we all be upstanding to give a round of applause to this great hero and mentor and for other Past Presidents who have all been called to glory.





- I am truly blessed for having a large treasure chest of family members and personal friends who have stood by me through my life voyage. What makes life truly rich are the people you share it with. I want each and every one of you to know how grateful I am for your support, encouragement and confidence in me. I thank you all for sharing this day with me.
- To my darling and lovely children and grandchildren, I say thank you for your unparalleled support and understanding and I have the assurances of your commitment that you are ready to do more than ever before to guarantee my success in office.

- To my husband, life partner and soul mate, you have been the strong pillar behind my successes. There is nothing that I could possibly have done without your encouragement. Your love and support has given me the energy to work hard, live and reach for the top in all i do. I sincerely hope that I will continue to make you proud. I love you with my whole heart.
- Finally, on behalf of my colleagues in the brand new Governing Council, I want to pledge our commitment to serve you diligently with honour while we seek your unflinching support and prayers at all time to be able to achieve the noble objectives of our great institute.
- Let me end by quoting from one of President Obama's speeches

"We need more women not to sit at a table but to take their rightful sit at the head of a table" I JUST DID.

Otunba (Mrs.) 'Debola Osibogun, FCIB

18TH President/Chairman of the Council

SATURDAY 17th MAY, 2014