



WELCOME ADDRESS DELIVERED BY THE PRESIDENT/CHAIRMAN OF COUNCIL, THE CHARTERED INSTITUTE OF BANKERS OF NIGERIA, UCHE M. OLOWU, Ph.D., FCIB AT THE 2018 GRADUATES INDUCTION & PRIZE AWARD'S DAY HELD ON SATURDAY, AUGUST 18, 2018 AT THE HARBOUR POINT, VICTORIA ISLAND, LAGOS

Protocol

Distinguished Ladies and Gentlemen, it is with immense pleasure that I welcome you all to the 2018 CIBN Graduates Induction & Prize Awards Day organised by The Chartered Institute of Bankers of Nigeria (CIBN). I would specially like to extend my sincere congratulations to the inductees for the successful completion of their programmes which with no doubt was achieved with hard work, dedication and diligence. Senora Roy noted that “the distance between dreams and achievements can only be travelled in the vehicle of hard work and determination”. I therefore commend all the inductees for their commitment to excellence and professionalism.

Esteemed guests, the primary objective of this event is to swear-in student members who have passed the prescribed examinations and fulfilled all other conditions set by the Governing Council into the Associateship (ACIB) and Microfinance Certified Bankers (MCIB) cadres of membership. This event would particularly honour students who have recorded outstanding performances in the preceding year.

It would interest this august audience to note that a total of Seven hundred and Ninety-One (791) graduates in various categories would be inducted today. It may also interest you all to note that the Institute's transition to the Computer Based Testing (CBT) platform from its pen-and-paper based examinations became fully operational in the April 2018 diet of the CIBN examinations. Such examinations have been extended to countries such as The Gambia, Liberia and Sierra Leone. Let me take a special moment to warmly welcome our inductees from the Gambia here with us today. We thank you for making the journey to Lagos and wish you journey mercies back. Intake for October 2018 diet is currently underway.

It cannot be denied that there is currently a powerful combination of pressures at work in the banking industry, some of which challenge the very core of banking business. Aside from the global political, economic and regulatory landscape, the emergence of digital technology has been the major disruptor to business as usual and long term strategic planning. Indeed, banking in the 21st century has brought about a new set of challenges and opportunities which require a new set of skills.

This disruption, popularly coined the Fourth Industrial revolution also known as the digital revolution is characterised by a fusion of technologies dominated by robotics, artificial intelligence, virtual reality, machine learning etc. A 2016 WEF Report also asserts the 4th Industrial revolution would cause widespread disruption not only to business models but also to labour markets over the next five years, with enormous change predicted in the skill sets needed to thrive in the new landscape.



The disruption is so deep-seated that even jobs which were once considered vocational, such as welding, petroleum production, and even factory work, are now high tech and require specialized knowledge as well as critical thinking and collaboration skills. The effect of this reality is captured in an article published by Forbes in 2017. The article asserts that 21st century job growth is outpacing the ability to develop a prepared workforce making it more critical than ever to teach the required.

In this vein I would like to give a special recognition to the Guest speaker of this event, event, Mr Usen Udon, Group Chief Human Resources Officer, Dangote Industries Limited who would shed more light and insights on this topic. Given his vast experience and knowledge on this issue, I am confident that he would contribute immensely to the theme of today's event **"21st Century Professional: Vital Skill Sets for Success"**.

I would also like to appreciate our other resource persons here present. Alhaji Umaru Ibrahim, mni, FCIB, Managing Director/Chief Executive Officer, Nigerian Deposit Insurance Corporation as well as our Special Guest of Honour Mr Edward Adamu, Deputy Governor, Corporate Services Directorate, Central Bank of Nigeria. Thank you Sirs, for taking the time out of your busy schedules to attend this notable gathering.

Let me use this medium to re-affirm the Institute's commitment towards upskilling skills and competences of professionals and would be professionals in the banking industry. As outlined in my acceptance speech as the 20th President of the Chartered Institute of Bankers of Nigeria delivered three short months ago, the Institute would constantly review and enhance the competencies required through continuous professional development which would equipping our members with emerging trends and appropriate certifications.

It may interest this august audience to note that the Institute regularly organises knowledge events such as trainings, forums and workshops for banking practitioners as well as the general public in a bid to ensure they acquire the relevant competencies and knowledge required to keep pace in this dynamic industry. The most recent of such programmes organised by the Institute is a Breakfast Session on Predictive Analytics in the Nigerian Finance Sector: The Session was designed to equip participants with the knowledge and benefits of predictive analytics.

Alvin Toffler – an American writer, futurist, and businessman known for his works discussing modern technologies, once said that "illiterates of the 21st century will not be those who cannot read and write but those that cannot learn, unlearn and relearn". I therefore encourage you all to take advantage of this opportunity to participate in such knowledge events which hold on a regular basis.

Once again, I welcome you to the 2018 CIBN Graduates' Induction Programme and say a hearty congratulations to all the inductees. I encourage you all to take advantage of the opportunities this programme avails for networking and knowledge sharing.



Let me conclude by borrowing this words from Klaus Schwab who said and I quote “As technology increasingly takes over knowledge-based work, the cognitive skills that are central to today's education systems will remain important; but behavioural and non-cognitive skills necessary for collaboration, innovation, and problem solving will become essential as well”

Thank you for your kind attention and God bless.

Uche M. Olowu, Ph.D., FCIB

President/Chairman of Council

The Chartered Institute of Bankers of Nigeria

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