

Wednesday, November 9th, 2022



CIBN

DAILY NEWSLETTER

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57TH ANNUAL BANKERS' DINNER

JOIN ME AT THIS EVENT

SPECIAL GUEST OF HONOR

Godwin Emefiele, CON, FCIB
Governor
Central Bank of Nigeria

 Friday, November 25, 2022  05.00 pm  Eko Hotel & Suites
Victoria Island, Lagos

FOR ENQUIRIES
+234 806 636 7722
+234 805 738 7415
+234 803 639 3948

Physical Attendance is strictly by invitation

Business Optimization Leveraging Data Analytics & Visualization: Power Bi MasterClass

November 9 -10, 2022 **10:00 am - 3:00pm Daily** **Virtual** **CCPD POINT 15**

BACKGROUND

We are in the era of Data Science, Data Analytics, Big Data, Business Intelligence, Machine Learning, and Artificial Intelligence (ML/AI). It is commonly accepted that data visualizations offer a valuable means of communicating business intelligence to users. However, although much time and effort have been expended on developing rich dashboard interfaces and understanding the optimum design of different visualization types, less attention has been paid to graph literacy—whether dashboard users can effectively understand these visualizations. This course will provide this literacy.

Microsoft Power BI is making its mark in the self-service Business Intelligence world because it can quickly be used to create visually stunning, interactive reports and dashboards. Power BI provides a straightforward way to combine data from a wide range of sources into a single dataset and then work with that data to create cohesive reports.

PRACTICAL SESSION

Prepare the Data: Get data from different data sources, Profile the data, and Clean, transform, and load the data

Model the Data: Design a data model, develop a data model, create measures by using DAX.

Visualize the Data: Create reports, create dashboards, and Enrich reports for usability

Analyze the Data: Enhance reports to expose insights, Perform advanced analysis

COURSE CONTENT

Module 1: Overview of Power BI

Module 2: Data Preparation: Importing & Profiling

Module 3: Advanced Data Modelling & Dax

Module 4: Data visualization: Digital Storytelling

LEARNING OBJECTIVES

Upon completing this course you will be able to

- ★ To show how to stream analytics in real-time
- ★ Understand the unparalleled integration with Excel
- ★ Provide insight into how Power BI can be used in IT Audit and Analytics
- ★ Provide Insight into how Power BI can help Compliance and Governance

REGISTRATION LINK:

<https://bit.ly/POWERBIQ>

PARTICIPATION FEE

150,000 NAIRA

* Paid up Members : 10%

* Group of 10 and above : 10%

ELECTRONIC TRANSFER/CASH/CHEQUE INTO THIS CIBN ACCOUNT

Parallex Bank - 1000012481

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Reps probe MDAs over illegal N600bn spending

The House of Representatives Committee on Public Accounts has commenced a full-scale investigation of 115 ministries, departments and agencies of the Federal Government for spending over N600bn outside their approved budgets on salaries and allowances. Office of the Auditor General for the Federation, which issued a query on the illegal expenditure, said the amount was spent between 2018 and 2022. The audit query read, 'Audit observed that 203 MDAs exceeded their Personnel Cost budget by N641,757,455,172. While 115 MDAs had zero Personnel Cost, even though there was budget allocation for them, the sources of extra funds for salaries and wages in 103 were not disclosed. Also, the reasons for zero Personnel budget allocation for the 115 MDAs were not stated despite the fact that the MDAs under defence had annual budgets approved for them.'

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Osinbajo to speak at Nigerian investors' conference

The 10th edition of the annual Nigerian Investors Conference will be headlined by the Vice-President, Yemi Osinbajo, which will take a critical look at the country's capital market and investment environment. A statement said Osinbajo would present the keynote address at the event. According to the organisers of the event, the Association of Asset Custodians of Nigeria, the umbrella body for Nigerian custodian banks, the theme of the event titled 'Nigeria: Capital flows, investment and regulatory landscapes,' is a subject matter that necessitates a comprehensive unlocking of the country's economy to enable investors and other stakeholders tap into such opportunities. The President, AACN, Mr Biodun Adebimpe, said, "A cardinal objective of the annual meeting is to create awareness about the huge potential that the Nigerian economy presents and to avail investors with relevant information about various sectors of the economy.

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Nigeria's real inflation rate is actually 52%, far above NBS reports – Steve Hanke

A Professor of Applied Economics at Johns Hopkins University, Professor Steve H. Hanke, has argued that the actual inflation rate in Nigeria is worse than what is being reported by the National Bureau of Statistics. Based on Hanke's Inflation Dashboard, the inflation rate in Nigeria is an eye-popping 52%, not the 20.8% official record reported for September 2022. Note that Nigeria ranks 16th out of 23 countries featured in the dashboard. The methodology used: Professor Steve H. Hanke measured the inflation rate in Nigeria using high-frequency, free-market exchange-rate data in combination with Purchasing Power Parity (PPP) theory. The rapid depreciation of the naira in the black market was also factored into calculating the inflation rate. The economic theory of PPP is commonly used to compare the economic health of countries. PPP measures are also used by global institutions such as the World Bank, United Nations, International Monetary Fund and European Union.

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Business News

Investors lose N440 billion amid sell-off in equities

Bearish sentiment persisted on the equities sector of the Nigerian Exchange Limited (NGX) yesterday, as investors' wealth depreciated further by N440 billion. The All Share Index (ASI) decreased by 807.83 absolute points, representing a dip of 1.82 per cent to close at 43,461.60 points. Similarly, the market capitalisation lost N440 billion to close at N23.672 trillion. The downturn was impacted by losses recorded in medium and large capitalised stocks, amongst which are; Dangote Cement, Guinness Nigeria, MTN Nigeria Communications (MTNN), Custodian Investment and Stanbic IBTC Holdings. On market outlook, GTI Securities Limited said, "we expect mixed sentiments to continue during the week, as pre-election risks amplify." Vetiva Dealings abs Brokerage said: "Sell down in large cap names continue to dampen market performance as YTD return falls to 1.74%. However, we expect slight bargain hunting activities tomorrow." Market breadth closed negative, with 19 losers versus 12 gainers. Unity Bank recorded the highest price gain of 10 per cent to close at 44 kobo, per share. Thomas Wyatt Nigeria followed with a gain of 8.57 per cent to close at 38 kobo, while Jaiz Bank rose 6.38 per cent to close at N1.00, per share.

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Leveraging sustainable backward integration for profitability

As a result of macroeconomic challenges in the country, fiscal and monetary authorities often emphasise backward integration, even though they ignore the financial outlay required to start it. For many firms that are bold enough to take the dive, the gratification lies in the fact that they can manage and sometimes control their supply chain and avoid disruptions that emanate from value-chain operations, especially imports. For many Nigerian businesses, the impact of the volatile FX market is better imagined than experienced, considering the myriad of other challenges that they will have to contend with. In the last one year alone, energy costs and depreciating value of the local currency have put producers on the edge. Operating in an economy where purchasing power has been grossly eroded by rising inflation, producers are caught in the web of cost effectiveness and right pricing, alongside competition from imported products.

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UBA reiterates support for SMEs at LITF

United Bank for Africa (UBA) Plc has reiterated the importance it places on supporting the growth of small and medium scale businesses as the bank will once again be the headline sponsor of the 2022 edition of the Lagos International Trade Fair (LITF). UBA's Head of Retail, Digital & Transaction Banking, Sampson Aneke, who spoke about the upcoming event said: "In line with UBA's unflinching support to the growth of small and medium enterprises (SMEs), the bank will be giving special incentives to businesses who register to attend the fair." Aneke, who expressed excitement at the partnership, noted that the bank, with its extensive spread across Africa and other major economies of the world, is always on the lookout for partnership opportunities that will benefit the business environment and the economies where it operates. On her part, UBA's Head Brand and Marketing, Uzoamaka Oyeka, said, "As a leader in African trade and promotion of SMEs, we have identified the fair as a genuine avenue for both domestic and international trade exhibitors to promote their businesses through product launches, sales opportunities, business-to-business meetings with government agencies whilst fostering international trade partnership deals across borders.

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Wema Bank plans SMEs empowerment

Wema Bank Plc said it has launched its fourth edition of business school in Port Harcourt to empower small and medium-sized enterprises in Nigeria. According to a statement on Tuesday, the school was designed to help build capacity for SMEs in the country. The Divisional Head, Retail Business, Wema Bank, Dotun Ifebogun, said that Wema SME Business School was birthed to close the critical knowledge gap in the SME space in Nigeria, and each edition of the programme takes place in a different part of the country to ensure that SMEs all around the country participate and benefit. Ifebogun said, “The 4th edition of the Wema SME Business School, which holds in Port Harcourt would impart contemporary business management skills and knowledge to growing businesses operating within the South-South region of the country. We intend to make them champions and successful enterprises, thus supporting the economic growth of the country.” The bank said it collaborated with top-notch consultants from renowned organisations within and outside Nigeria, including Deloitte, Facebook (Meta), and Nexford University, to serve as facilitators on the programme and ensure that the participants got an immersive and invaluable learning experience.

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WE ARE HIRING

HUMAN RESOURCES

We're a leading professional services firm specialising in the provision of HR Consulting services to clients across different industries of the Nigerian economy.

JOB SUMMARY

The job will entail working on a variety of Human Resources and management related projects that provide HR support services to businesses.

KEY REQUIREMENTS

1. Minimum grade level of Second Class Honours (Upper Division) in the following disciplines: Social Sciences, Humanities and Education.
2. Post-NYSC work experience: Intern/Analyst (None); Experienced Analyst - Two years; Associates - Three years; Senior Associates - Five years; and Manager - Eight years.
3. For the Senior Associate and Manager roles:
 - Professional certifications such as CIPM, CIPD, SHRM, SPHR/GPHR and SHRM-SC/SCP.
 - Relevant master's degree will be an advantage, in addition to in-depth HR consulting or hands-on industry work experience in at least one Human Resources functional area.

Interested and qualified applicants should forward their CVs to Contactus@hcp-ng.com



Nigeria to get £95m as UK increases climate adaptation budget

The United Kingdom has announced an investment of £95 million for climate-resilient and sustainable agriculture in Nigeria. UK Foreign Secretary, James Cleverly announced the pledge at the Conference of Parties (COP) 27 on Climate Change going on in Sharm El Sheikh City of Egypt. The News Agency of Nigeria reports that Propcom+ is a UK International Climate Finance programme, which aims to support the transformation of Nigeria's rural economy. The new investment, according to the UK senior official, is set to enhance productivity, adapt and build resilience, and protect and restore Nature. The commitment to Nigeria formed part of the UK support worth over £100 million to developing countries to deal with climate change. Details of the support noted that at least 4 million Nigerians, including 2 million women will benefit, to increase productivity and adapt to the effects of climate change while at the same time reducing emissions.

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Subject presidential candidates, others to psychiatric test –NMA

The Nigerian Medical Association has called for psychiatric evaluation of governorship and presidential candidates ahead of the 2023 elections. The professional body also said medical tests of the candidates would provide a comprehensive view of the state of the body system of those aspiring to hold political offices in the country. There had been calls for medical screening of candidates to determine their state of health with many Nigerians arguing over the constitutionality or otherwise of such a move. The Chairman of the National Drug Law Enforcement Agency, Brig. Gen. Buba Marwa (retd.), stoked the controversy in April when he asked political parties to include drug integrity tests as part of the screening processes for candidates. Speaking to The PUNCH in Abuja on Tuesday, the NMA President, Dr. Uche Ojinmah listed the battery of tests that candidates should undergo to ascertain their state of health and fitness for office.

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Bournemouth humble Everton, Brentford shocked in League Cup

Everton's long wait to win a trophy will not end with the League Cup after Frank Lampard's men were well beaten 4-1 by Bournemouth on Tuesday, as Brentford bowed out on penalties to League Two Gillingham. In the first of two meetings between the clubs in five days, Bournemouth got the better of two much-changed sides as Jamal Lowe, Junior Stanislas, Emiliano Marcondes and Jaidon Anthony struck on the south coast. Demarai Gray briefly gave the Toffees hope when he reduced the arrears to 2-1 early in the second half. But Everton have now won just once in their last seven games with the FA Cup their only hope of ending a 28-year drought without silverware. Brentford suffered the biggest shock of the night despite taking a third-minute lead through England World Cup hopeful Ivan Toney.

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Osimhen rated Nigeria's most valuable player

Super Eagles forward, Victor Osimhen, has been rated as Nigeria's most valuable player in Europe this season following his impressive performances for Napoli so far this season, PUNCH Sports Extra reports. The 23-year-old forward, who is currently the top scorer in Serie A this season with eight goals from nine games despite missing five weeks due to injury, has seen his stock rise to €65m, according to Transfermarkt. The Nigerian proved his worth in Napoli's comeback win at Atalanta on Saturday, a 2-1 result that saw Luciano Spalletti's men claim a ninth straight win in Serie A. The Super Eagle had a hand in all three goals on the day: he was penalised for his handball in the box and compatriot Ademola Lookman converted the resulting 19th-minute penalty, before he equalising four minutes later. He then assisted Eljif Elmas 10 minutes from half-time for the winner. His feat saw him become Nigeria's all time top scorer in the Italian topflight division. He is also the fourth most prolific striker in Europe's top five leagues so far this season, averaging a goal every 91 minutes in the Serie A.

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QUOTE

“Don't be afraid to give up the good to go for the great.” – John D. Rockefeller

General News



FG writes governors, plan mass prisoners' release

Rauf Aregbesola, Minister of Interior, has written to the Nigerian Governors Forum to request a meeting in order to decongest jails around the country. This was made known to our correspondent by the Minister's Media Adviser, Sola Fasura, on Tuesday. In exactly one month, Aregbesola stated he would meet with state governors to agree on the mass release of at least 30 per cent of convicts from correctional facilities across the country. The minister said that the interface was necessary as more than 90 per cent of the inmates were being held for contravening various state laws, noting that over 70 per cent of the 75,635 inmates at present were awaiting trial. He said that the federal offenders in the system were far fewer than 10 per cent, adding that the bulk of people in custody were those who had run afoul of state laws. Aregbesola said that they were therefore being kept under the legal jurisdiction of their respective states. The minister added that the decongestion of the 253 custodial centres nationwide was necessary as some of the inmates have no reason to remain in custody. However, speaking on the action taken by the minister, Fasura said, "The minister has written to the Governors Forum, but he has not met with them because they will have to communicate with him and give him a date. "He wrote to them with the request that he wants to meet with them, but he is yet to get a response. In other words, the meeting has not been held."

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Okonjo-Iweala: World Cannot Afford to Leave Trade, WTO Behind in Climate Actions

The Director-General of World Trade Organisation (WTO), Dr. Ngozi Okonjo-Iweala has said an effective strategy for tackling global warming cannot be successful without governments taking into account the important role of trade in meeting climate goals. She stated this, while speaking at a high-level event with world leaders during the ongoing COP27 climate summit in Sharm El-Sheikh, Egypt, to mark the launch of the WTO's World Trade Report, which this year focuses on climate change and international trade. According to her, the world cannot afford to leave trade and WTO behind in climate actions. The Director-General noted that the World Trade Report maps out pathways for governments on how to use trade support national action plans – known as nationally determined contributions (NDCs) – for tackling climate change. She maintained that each party to the UN's 2015 Paris Agreement, which sets the target of limiting global warming to 1.5°C, was required to establish an NDC and update it every five years. In her words, "There is one big missing issue in what we need to do to fight climate change, and that is the absence of trade and trade policies in the nationally determined contributions and national adaptation plans. "We cannot afford to leave trade and WTO behind in this effort."

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Accountant-general appointment: Group accuses HoS of corruption

The National Intervention Group of Nigeria has accused the Head of Civil Service of the Federation of corruption in the appointment of a substantive Accountant-General of the Federation. This accusation was contained in an open letter by the group to the President, Major General Muhammadu Buhari (retd.), which was obtained by our correspondent. The letter was signed by the group's National Coordinator, Akinloye Oyeniyi. It read in part, "In the interest of our dear country, Nigeria, her smooth running and supremacy of Section 1(2) of the 1999 Constitution, we, National Intervention Group of Nigeria, hereby respectfully write Your Excellency on the above subject. "In accordance with Your Excellency's directive conveyed through the Office of the Secretary to the Government of the Federation on 16th June 2022, the process of appointing a substantive Accountant-General of the Federation commenced. "Sir, it is on note that in line with that directive, a service-wide circular was issued inviting eligible directors (accountants) on Grade Level 17 in the pool of Office of the Accountant-General of the Federation to apply; and one of the criteria for the aspiring applicants is that such must have held the position of director for not less than two years and have not less than two years left in service." It further noted that the criteria were adequately followed, with eight aspiring directors said to be qualified for appointment as the substantive Accountant-General of the Federation.

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