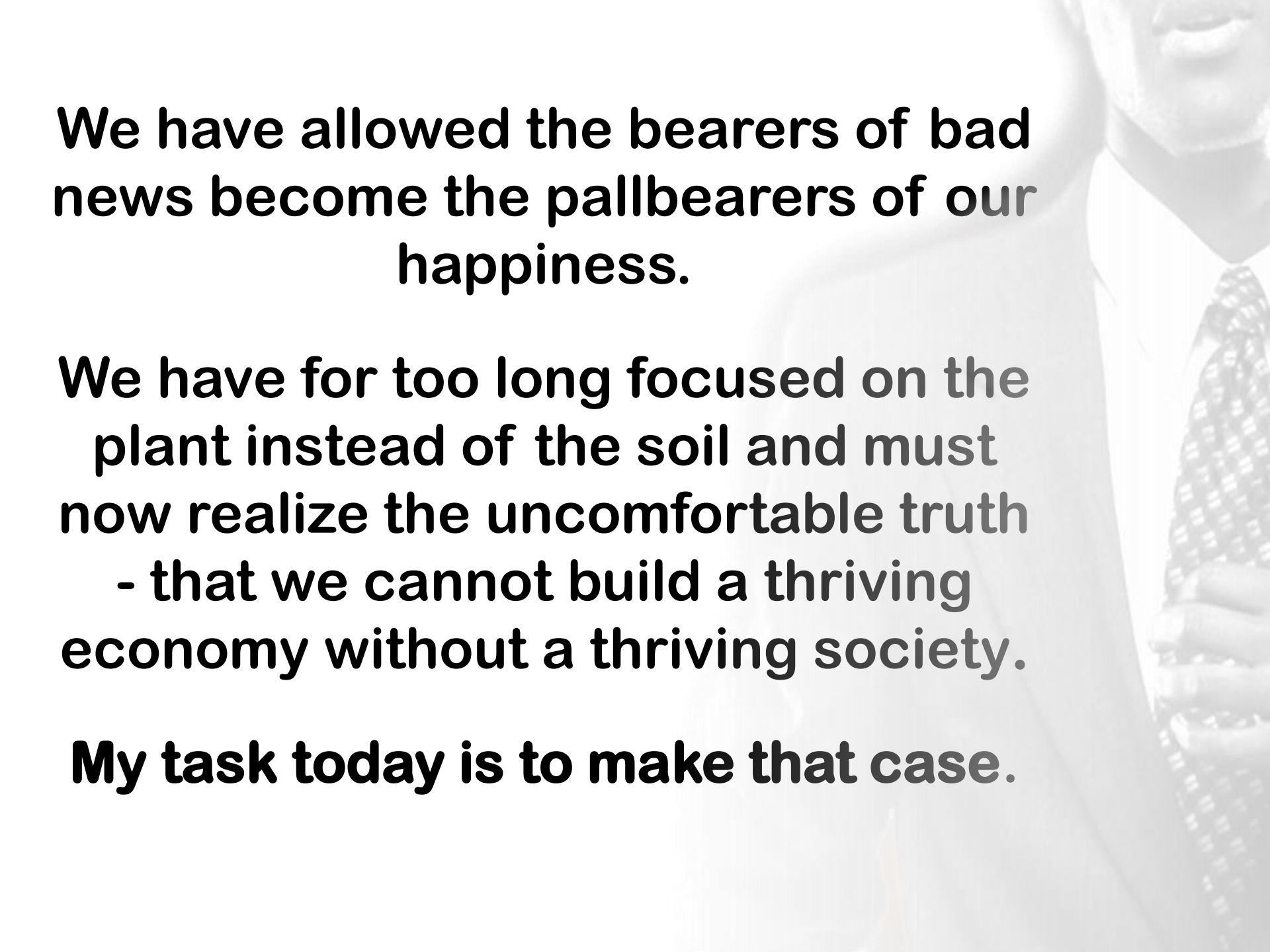




Governance, Leadership & Ethics: How To Build A Thriving Economy

Olufemi Awoyemi
Jun 28, 2019



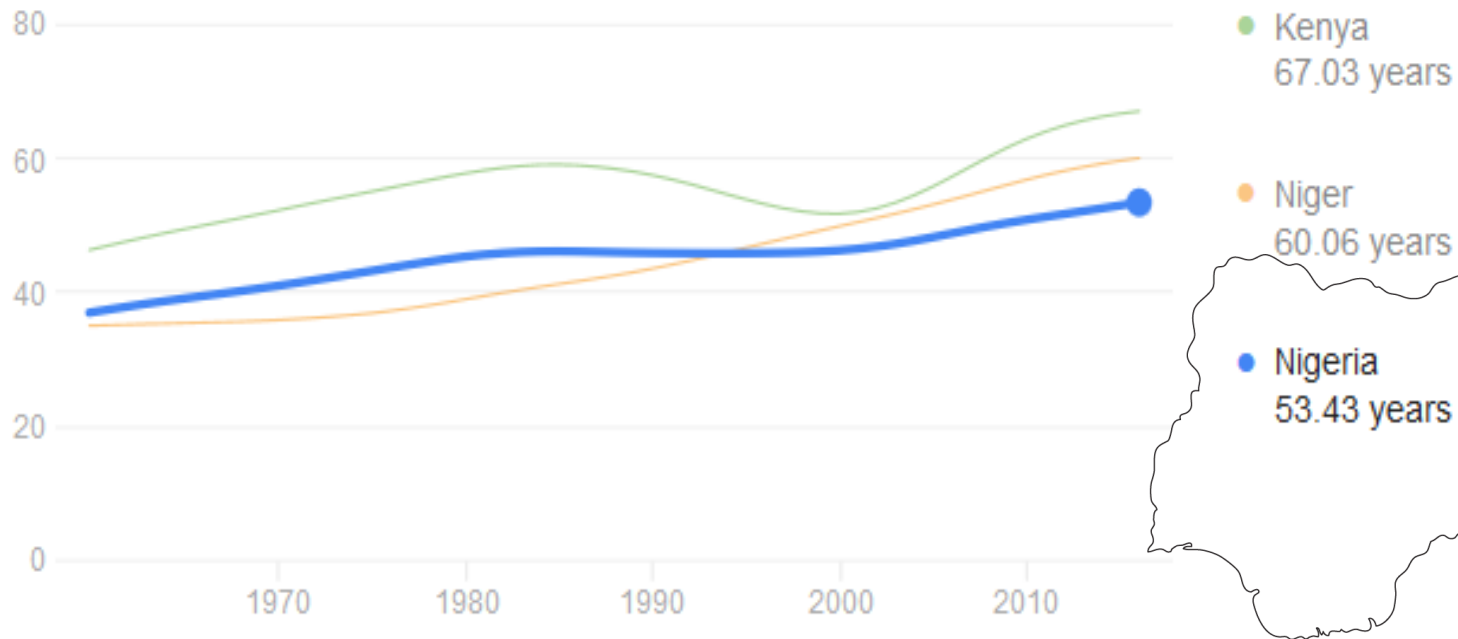
We have allowed the bearers of bad news become the pallbearers of our happiness.

We have for too long focused on the plant instead of the soil and must now realize the uncomfortable truth - that we cannot build a thriving economy without a thriving society.

My task today is to make that case.

Average Mortality Rate ■ ■

53.43 years (2016)



Sources include: World Bank

Mirror Image



...birthed by decent parents with good motives who sacrificed a lot for a better tomorrow, flawed but limited in choice of peers and influencers, from a traditional family **culture of dependency and patronage**, in survival mode based on an absence of public safety nets, grew up with a **confused notion of success, progress and greatness**, executed a flawed leadership recruitment process in business and personal life, had **unclear rules of engagement**, was prone to impulse, **contended with unlimited expenses off a limited income** (*with huge demands from society to meet structural failures*), had lots of dependents yet continued to **play big brother** to neighbours, **blamed others** without ownership for lifestyle choices and **contribution to population**, did whatever is possible and necessary to meet routine fees and dues when in and out of work, **borrowed to meet operating expenses**, **built home** without a mortgage, **banked** without access to consumer lending, **insured** but struggled with claims, paid taxes but wish he didn't as he still had to **pay to non-state actors**; studied accounting but of necessity repairs generators often, **friendly with police officers** and anyone in uniform really as a survival tactic, had many **guiding rules but selectively applied them** while hoping, praying and **waiting for a miracle**, hoping to catch a break.

Governance, Leadership, Ethics: How To Build A Thriving Economy



💡 The spirit and theme of CBI's 7th Annual Christopher Kolade lecture on Business Integrity reveals itself through our daily interactions - we see it, feel it and touch it in every encounter, engagement and exchange; such that we all have an experience of the issues, or are in some ways ourselves, the problem we seek to resolve.

💡 Most respected and well-intentioned thought leaders, policy wonks, retired public officers, business leaders and clergies have spoken up loudly in recent times about the economics, political, leadership, moral and corruption challenges Nigeria needs to correct.

💡 There is nothing new to be said about the symptoms, the diagnosis and the prescriptions. You simply need to pick up any newspaper or go online to fill your cravings for bad tales. It is a constant stream of tales from the real to the imaginary; the in-thing is to criticize, complain and caricature the country, the leadership and fellow citizens.

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💡 Curiously, in my over five decades as a citizen of this country, I have seen Nigerians do very well in multinational firms operating in Nigeria; at top knowledge management; and on engagements/missions outside the country.....; I have equally seen students, athletes, creative artists, academics, scientists, technicians, technology workers etc go from Nigeria and excel in the diaspora.

💡 The issue appears to be situated in **the system/operating environment** - the way society is structured – the way society organizes itself, the way it governs and the citizenry values it promotes by way of the signaling effects of its actions.

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“...the Nigerian governance system **was not designed for an ethical leadership or integrity based economic governance that can thrive - holding its operating parts accountable for the pursuit of excellence, offers rewards and incentives for conduct and has consequences for breach of the social contract between the state and citizens.”**

Four Thematic Areas I wish to Address

- 💡 **The Nexus: Thriving Society = Thriving Economy**
- 💡 **Interrogate the Recruitment Process of Leaders and Heads of Institutions**
- 💡 **Interrogate the Policy Frameworks in Place**
- 💡 **Interrogate the Signaling Effect on the Youth**



THE NEXUS:

THRIVING SOCIETY = THRIVING ECONOMY

NIGERIA - THRIVING GROWTH MODEL



Source: Proshare/Olufemi Awoyemi

The Nexus: Thriving Society = Thriving Economy



...We need to **protect our leaders from themselves**; their notions of leadership are in direct conflict with society's need for forward-looking, adaptable and creative mindsets willing to think the incredible and pursue the uncommon.

This requires starting from 'low-hanging fruits' as simple as upgrading internal government processes and procedures to allow for efficiency and effectiveness.

How the absence of ethical based leadership and governance has impacted our economic development:

- 💡 A Culture of **“Like Man, Like State”**
- 💡 A Culture of **Militarized Mindset**
- 💡 A Culture of **Appeasement**
- 💡 A Culture of **Negative Signaling and Fear**



THE CASE OF LASTMA

1a

PURPOSE DESIGN

Intent of Policy Action



USER EXPERIENCE

Outcome of Policy Action

NEGATIVES

POLICY

Physically stopping vehicles in traffic (impounding)



PROCESS

This is disruptive and could be better handled with technology and data base

ETHICS

The act of physical disruption to use of the vehicle creates room for negotiated settlement (bribe)

ECONOMY

LASTMA officers would be better engaged in digital processing of vehicles in relation in traffic laws (less wasted man hours of offenders and arresting officers)

THE CASE OF LASTMA

1b

PURPOSE DESIGN

Intent of Policy Action



USER EXPERIENCE

Outcome of Policy Action



POLICY

Harmonization of activities among different traffic management agencies

PROCESS

Limit traffic management to vehicular and citizen data base



ETHICS

Reduce human intervention in vehicle registration and traffic management

ECONOMY

Reduce human labour to more skilful activities with higher pay grades

THE CASE OF NURTW

2a

PURPOSE DESIGN

Intent of Policy Action



USER EXPERIENCE

Outcome of Policy Action

NEGATIVES

POLICY

Collection of
park dues
and levies



PROCESS

This is the
Constitutional
responsibility of
Local
Governments

ETHICS

Allowed NURTW
or REAN or any
similar private
body collect dues
other than workers
check-off is a
distortion of the
fiscal process and
impinges on moral

ECONOMY

The charging of
levies by non-
governmental
authorities on
economic activity
reduces money
availability to
government for
economic
development

THE CASE OF NURTW

2b

PURPOSE DESIGN

Intent of Policy Action



USER EXPERIENCE

Outcome of Policy Action



POLICY

All motor park and garage levies should be collected by LGA's through a digital process

PROCESS

LGA's should leverage transport levies for funding social projects



ETHICS

This would reduce if not eliminate non-state actors from the revenue-generation cycle

ECONOMY

Allowing LGA's fulfill their constitutional roles would improve their revenue bucket and improve infrastructure and employment

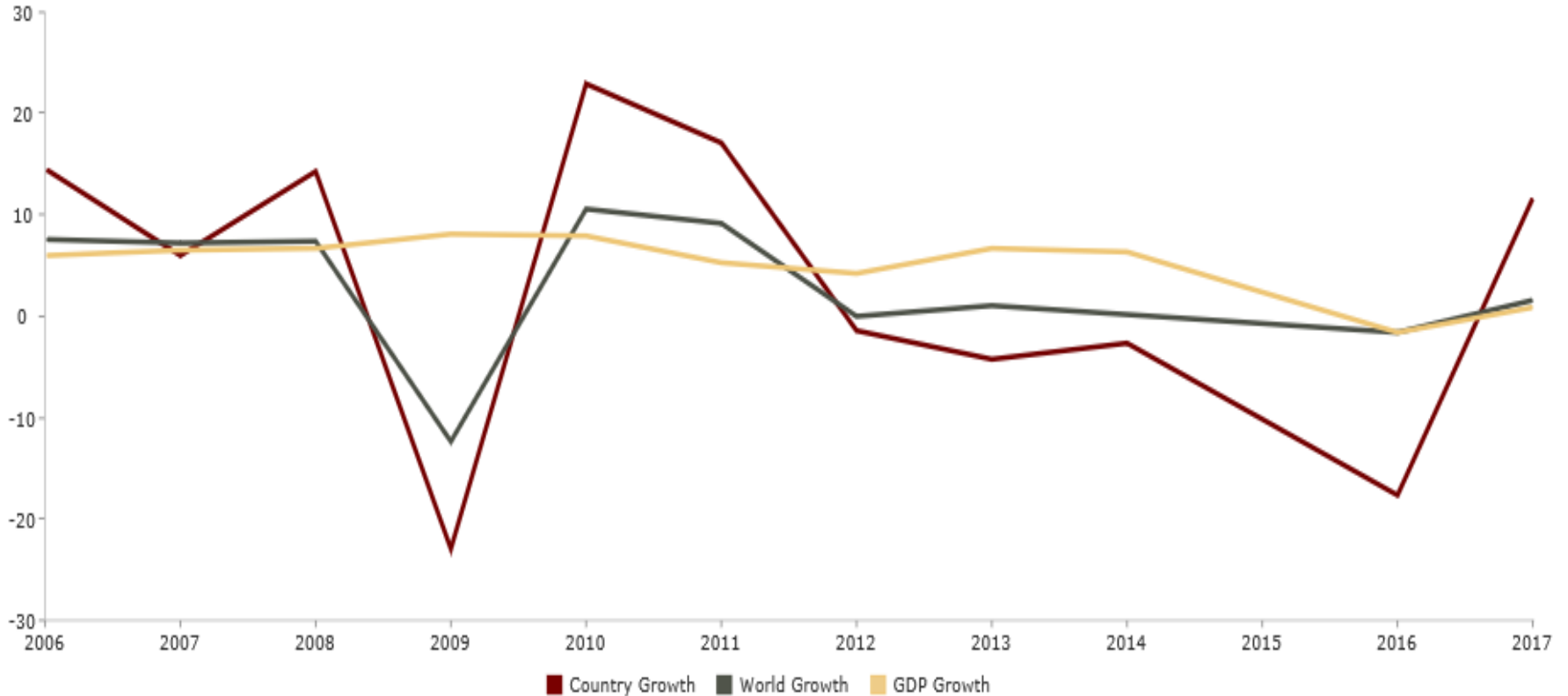


INTERROGATE THE

***RECRUITMENT PROCESS OF LEADERS AND
HEADS OF INSTITUTIONS***

Chart 1: Nigeria's Trade Growth, World Growth, GDP Growth

NIGERIA COUNTRY GROWTH V/S WORLD GROWTH V/S GDP GROWTH



Source: World Integrated Trade Solution (WITS)

LEADING COMPANIES IN NIGERIA

Dominant Companies (2010-2019)

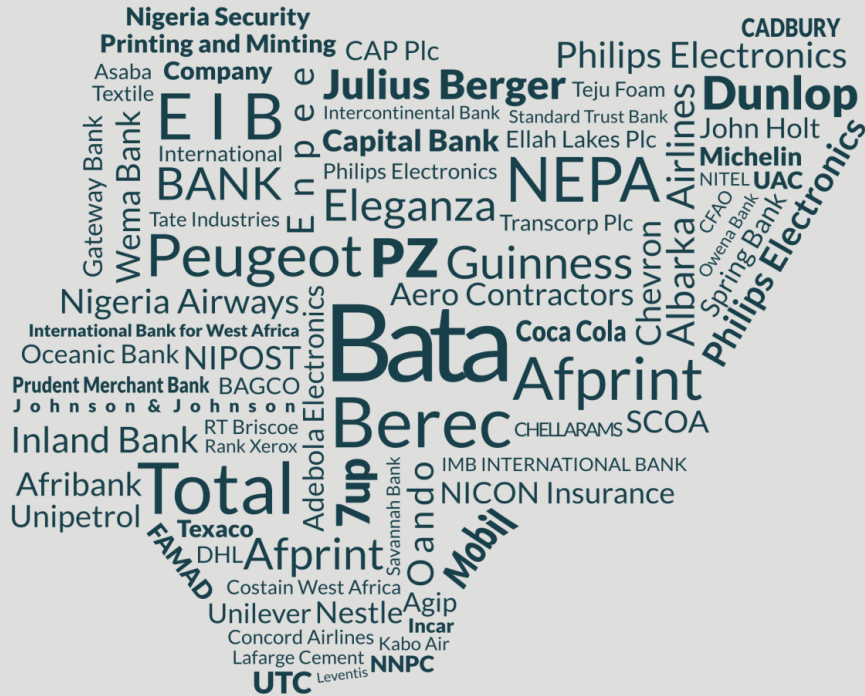


Criteria: Size; Market Share;
Annual Revenue/Profit; Public
Image/Brand

Source: Proshare/Olufemi Awoyemi

Business & Models Have Changed – Case for **Regulatory Change**

Dominant Companies (1980-2010)



Dominant Companies (2010-2019)





“People prefer **remembering** to
imagining.

Memory deals with familiar
things; **imagination** deals with
the unknown. Imagination can
be frightening – it requires
risking a departure from the
familiar”

- **Shimon Peres**, Start-Up Nation by Dan Senor and Saul Singer, Sept 2011



INTERROGATE THE

POLICY FRAMEWORKS IN PLACE

IMPERATIVES FOR ECONOMIC GROWTH



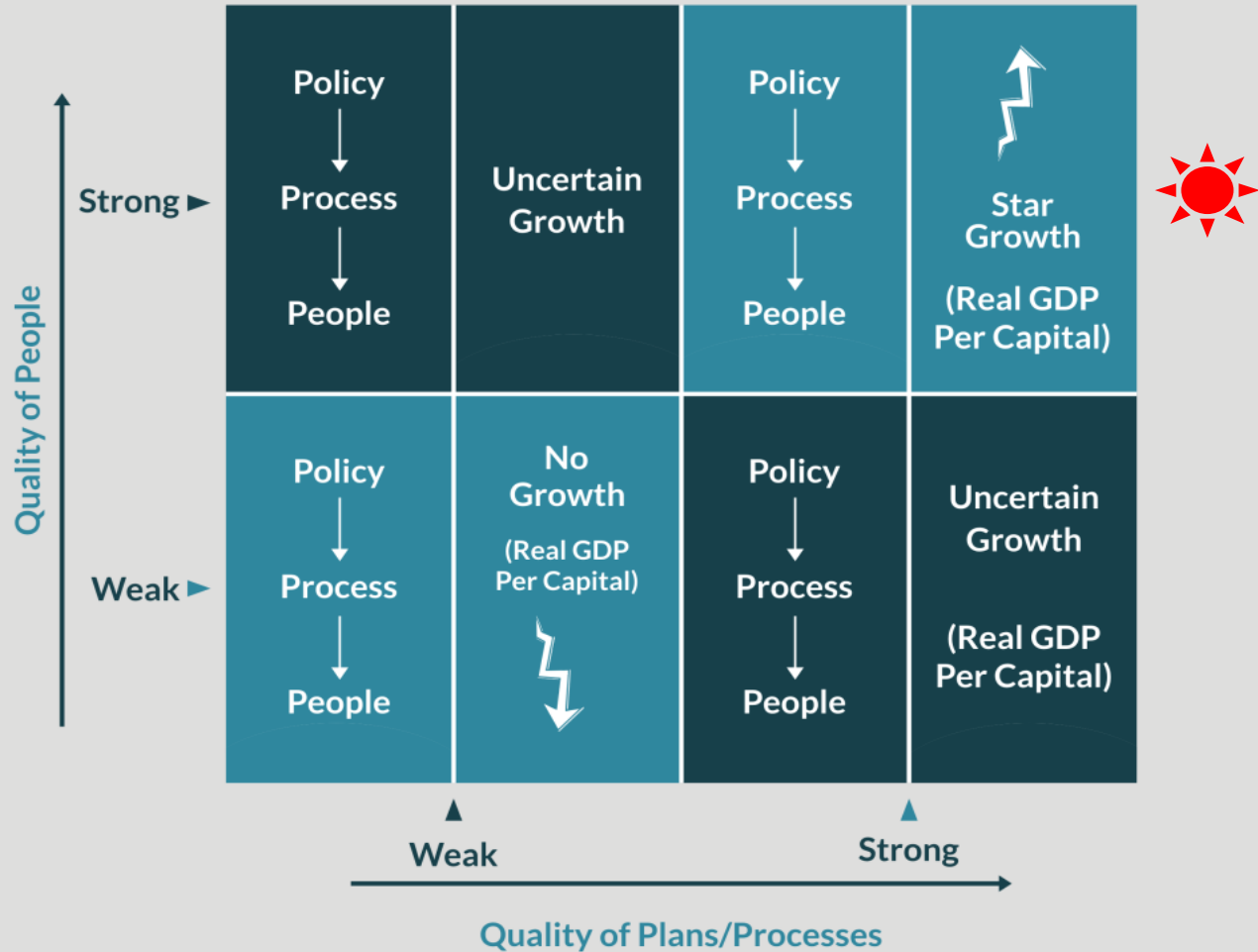
INTEGRATED SOCIO-ECONOMIC CLUSTERS



Integrated Transport Network enables Social Clusters which reduce cost of Social Services and promote economic development

The social clusters will be supported by technology, regulation and sandboxes

GOVERNANCE - ECONOMIC GROWTH MATRIX



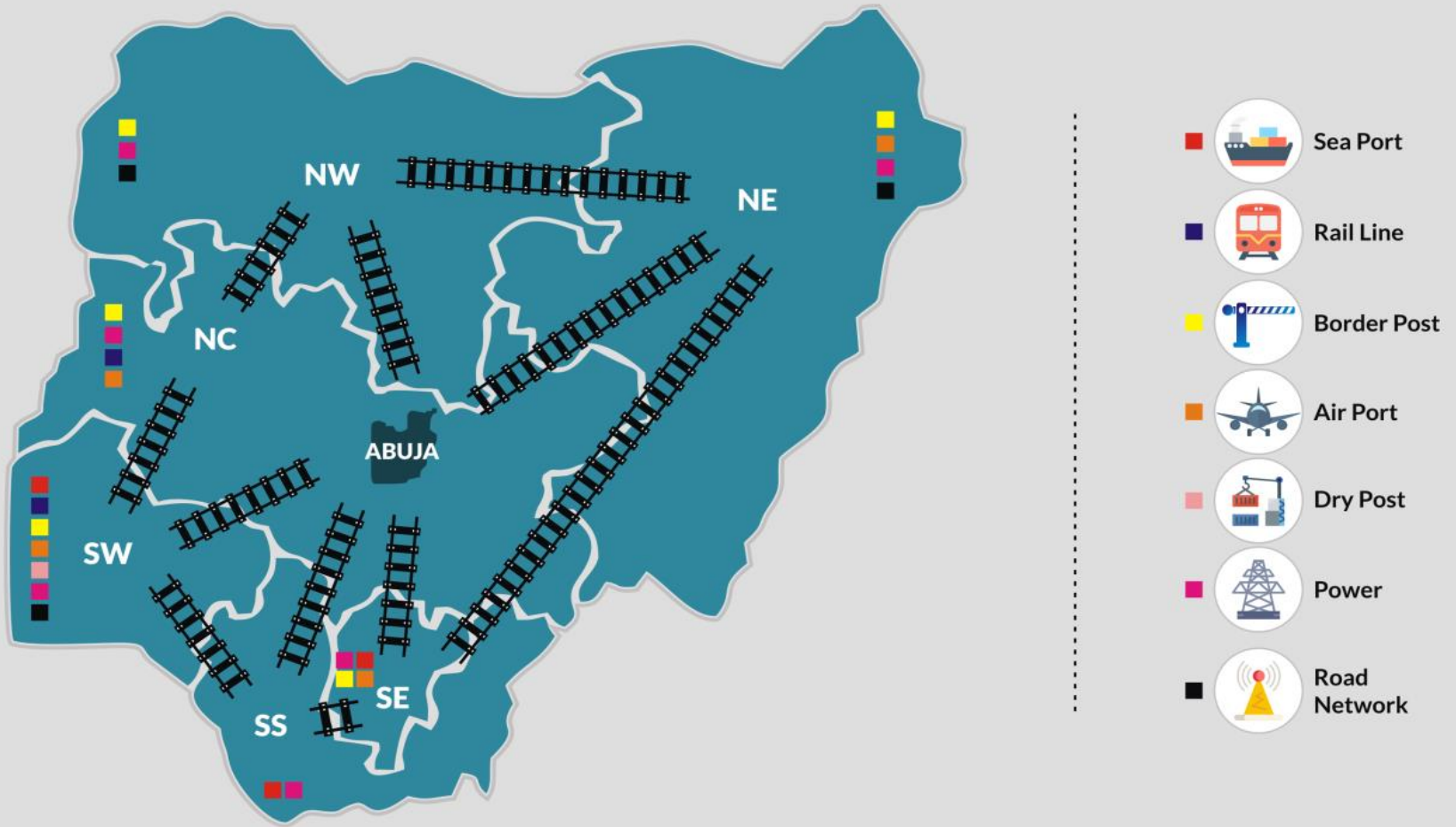
Source: Proshare/Olufemi Awoyemi

INTERROGATE THE

SIGNALING EFFECT ON THE YOUTH



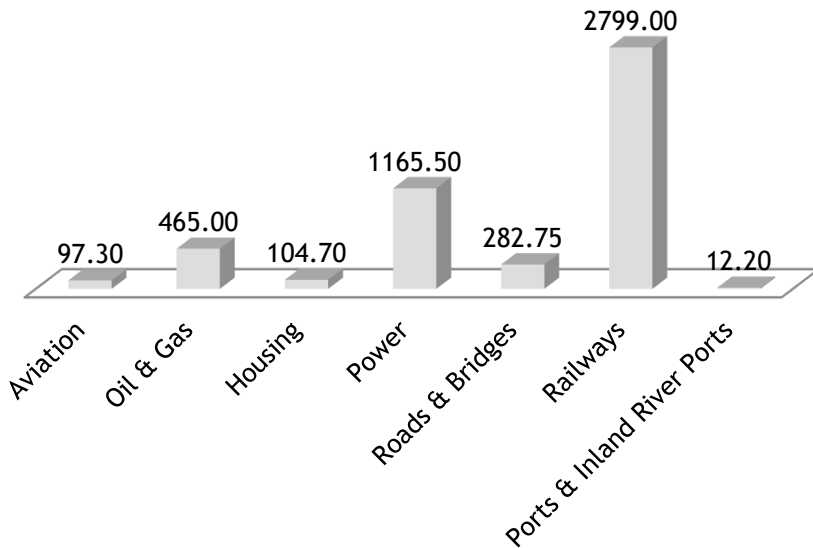
IMPERATIVES FOR ECONOMIC GROWTH



Source: Proshare/Olufemi Awoyemi

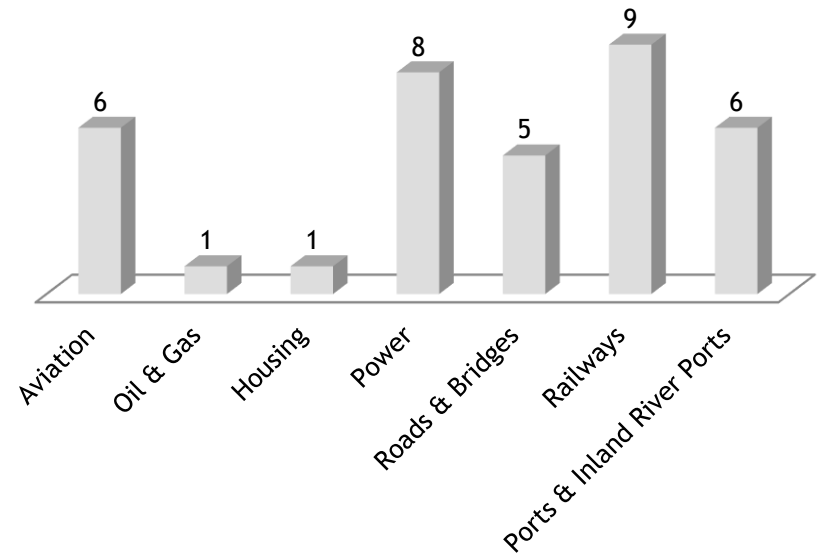
Bankable Projects - 2011

Funding Requirement



**Funding Requirement = N4,926.45tn
(\$32,843.00bn)**

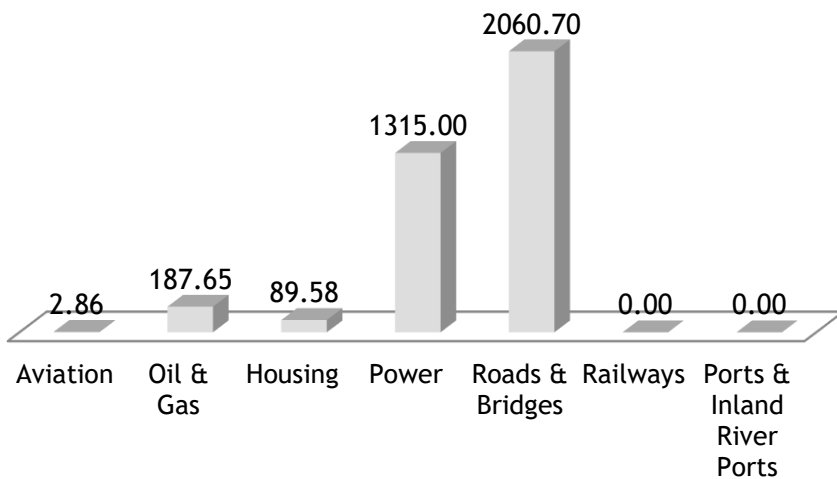
Distribution of Projects



36 Bankable Projects

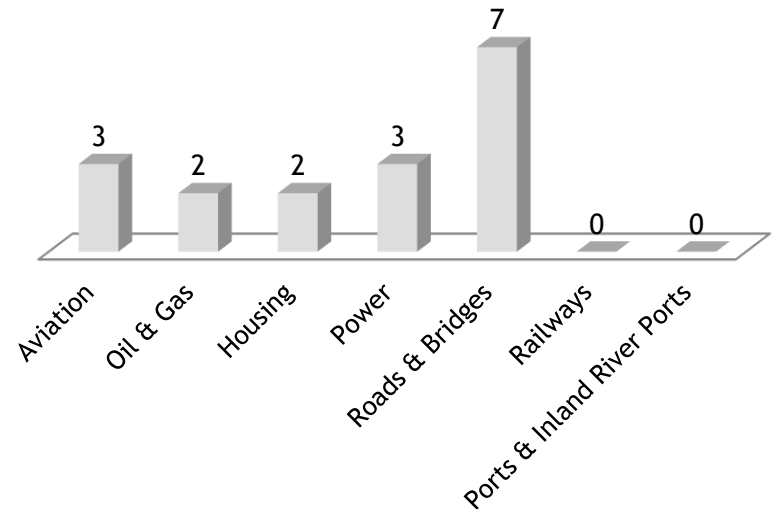
Un-Bankable Projects - 2011

Funding Requirement



**Funding Requirement = N3,655.79tn
(\$24,371.93bn)**

Distribution of Projects



15 Un-bankable Projects

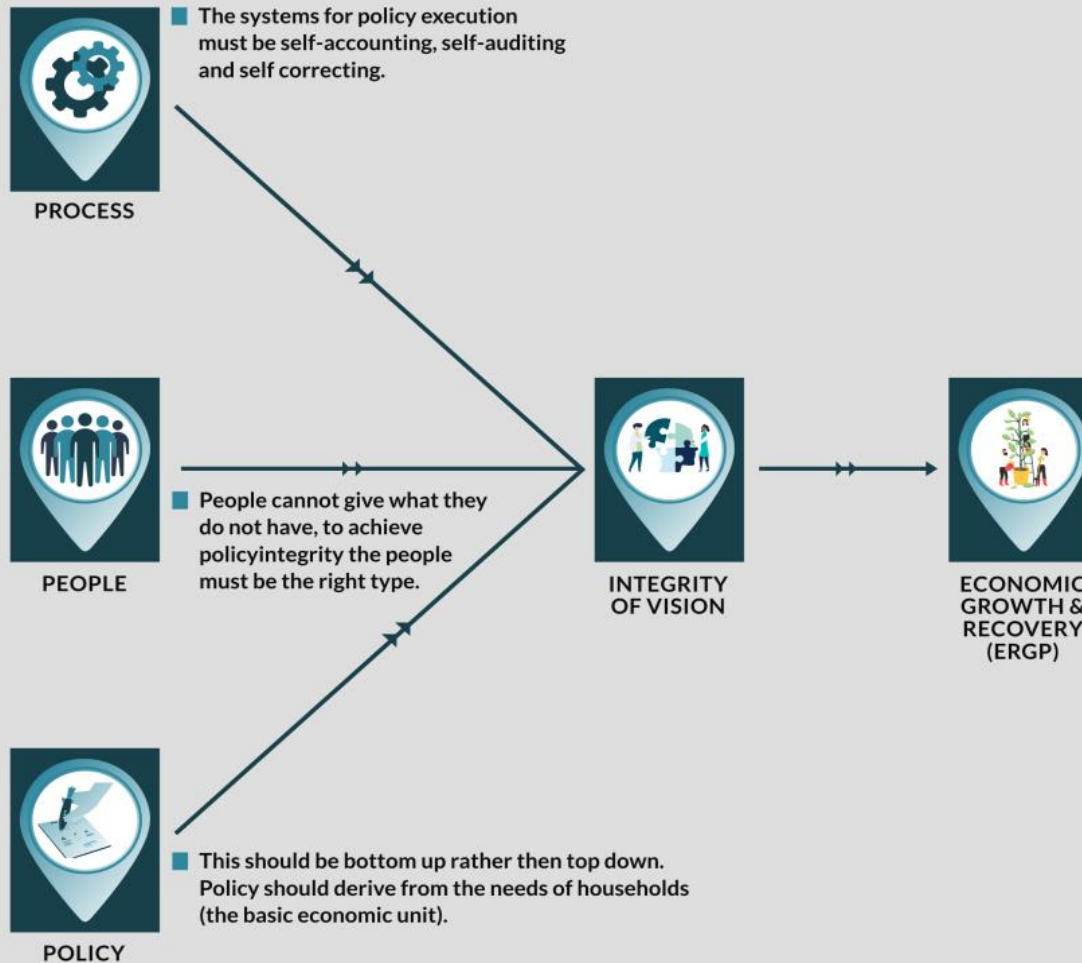
EXAMPLES OF POSITIVE STORIES IN NIGERIA

(Not Seeking Perfection but of Positive Strides)



Source: Proshare Content

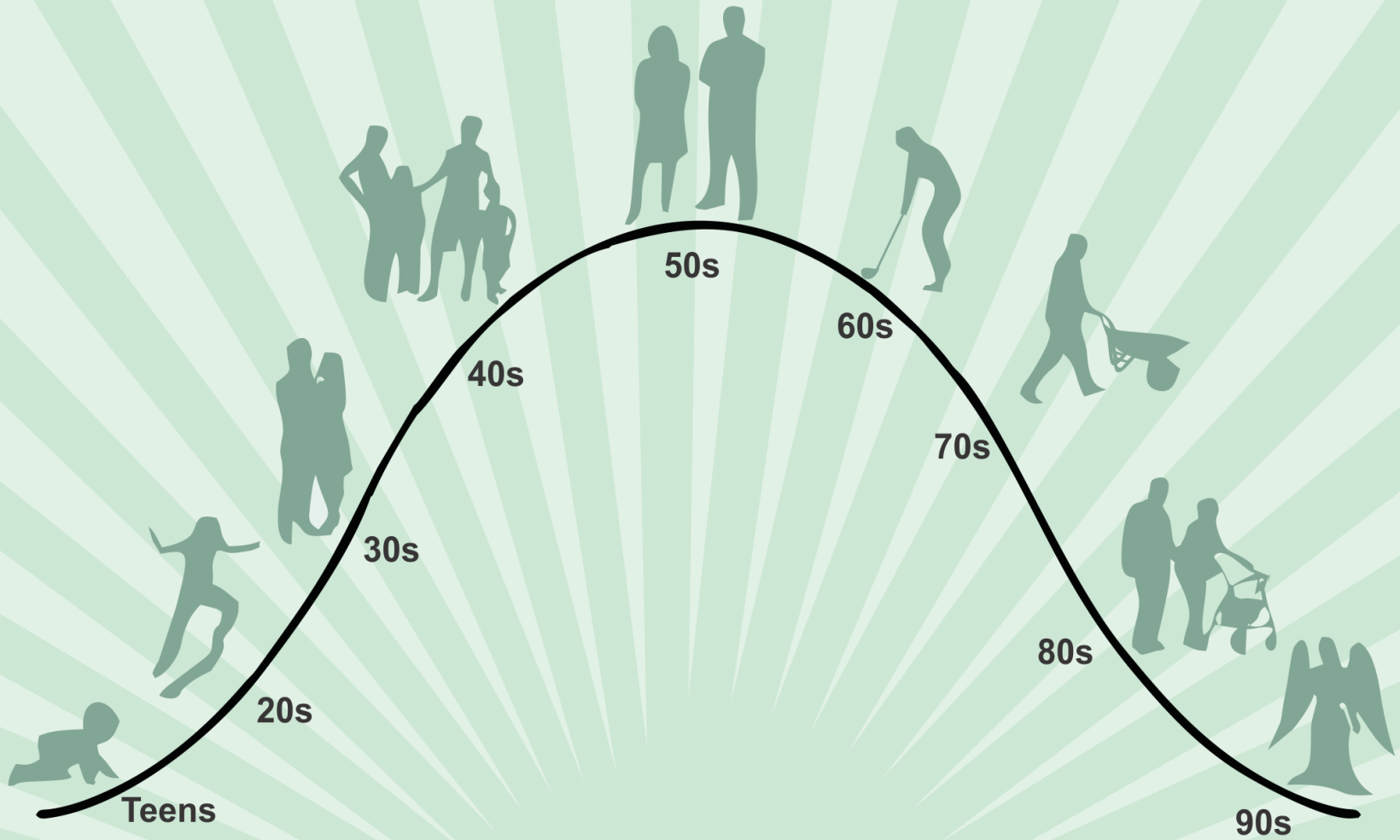
FROM PROCESS & PEOPLE TO INTEGRITY & EXECUTION



Source: Proshare/Olufemi Awoyemi

LIFE'S JOURNEY

At each stage of life there are **needs** and **wants**,
Both are important and both require good planning plus clever execution.



Thank You



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