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Putting the office seeker on electoral market



The road to a political office is long, adventurous and expensive. Becoming an aspirant and, thereafter, a candidate is only the beginning of the entire process as successful candidates must both persuade voters that they deserve their individual votes at the polls.

A business or product wants a purchase and a political candidate wants a vote. However, marketing management usually deals with the running of a business. But marketing also exists in other arenas such as politics. Though, not that much is known about how marketing is done when it comes to politics.

Advertising, public relations, theme songs, stump speeches, and even negative campaigning are some of the strategies deployed in selling a candidate on the electoral market. But to successfully sell

an office seeker to voters can be an uphill task.

Specifically, political advertising is a form of campaigning that allows candidates to directly convey their message to voters and influence the political debate. By running ads on various types of media, candidates can reach audiences that otherwise may not have been paying attention to the election and build name recognition, highlight important issues, and call attention to the shortcomings of their opponents.

There are, however, differences in marketing when it comes to different candidates even within the same party. Marketing activities and efforts also look different for different marketing groups.

Today, each advance in technology offers a new opportunity for candidates to persuade voters. In the past, the vehicles for political ads were newspapers, direct mail, radio, and television. But in 2008, Barack Obama became one of the first

candidates to use social media advertising in his campaign. Since then, online political advertising has exploded.

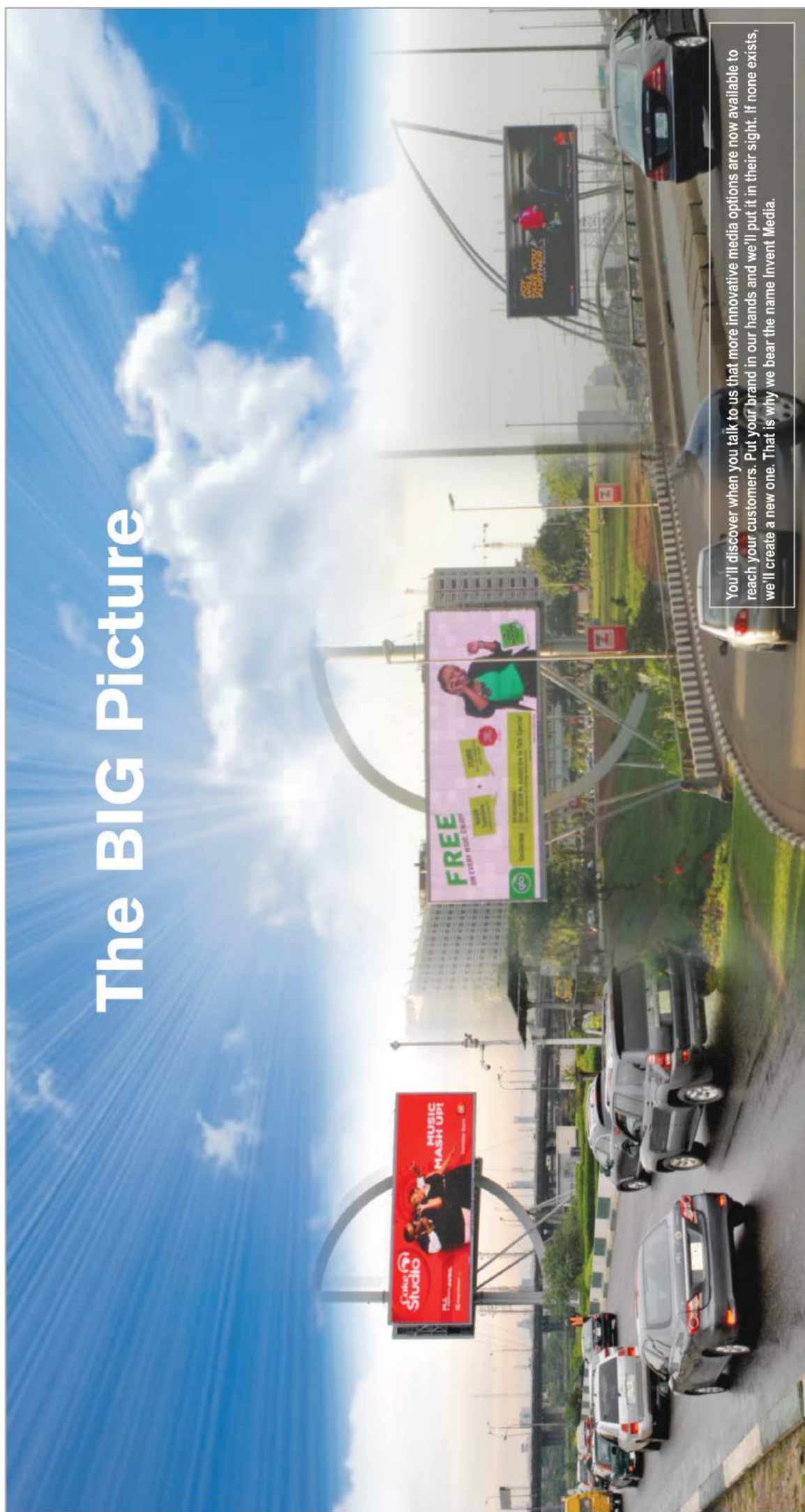
As the newest communications medium to enter the fray, social media has several unique qualities that distinguish it from the media that came before it. Like newspapers and cable television stations, there is no limit on how many social media platforms exist. However, in practice, there are a few major platforms that dominate the landscape, including Facebook (and its subsidiaries WhatsApp and Instagram), Google (and its subsidiary YouTube), and Twitter.

The most significant difference between social media platforms and the traditional mediums that came before them is that they allow for a practice called microtargeting. Microtargeting can be broadly defined as a marketing strategy that uses people's data, including about what they like, who they're connected to, what their demographics are, what they've purchased, and more, to segment them into small groups for content targeting. The successful utilization of social networking sites can lead to enormous support, particularly among the important group of young voters. Meanwhile, the past few years have witnessed many controversies when it comes to targeted political ads.

Whether a candidate is running for the first time or as a former officeholder making a comeback, political campaigns, if they must succeed, need to start formulating a marketing strategy right from the beginning.

For some candidates, that strategy might involve repositioning on certain policies or zeroing in on a part of their personal narrative worth highlighting. Others might need a complete makeover down to how they dress and speak to the public. Candidates seeking to win

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elections cannot avoid marketing themselves. The only question is how to do it effectively and responsibly? Interest in the marketing aspects of elections has been stimulated to a large extent by the spectacular growth in political advertising.

Political campaigns have increasingly been compared to marketing campaigns in which the candidate puts himself on the voters' market and uses modern marketing techniques, particularly marketing research and commercial advertising, to maximize voter purchase. It is argued that the very essence of a candidate's interface with the voters is a marketing one and always has been. Schematically, the structural processes of business marketing and political marketing are basically the same.

In this edition of **MARKETING EDGE**, we bring to the reading pleasure of our esteemed public a thoroughbred professional and a governorship aspirant in Osun State in the personality of Dr. Akinade Akanmu Ogunbiyi. Our readers will learn how great business owners are made, not born.

Born without the proverbial silver spoon in the ancient town of Ile-Ogbo, Osun State to a family of peasant farmers, Dr. Ogunbiyi left no stone unturned in his tenacious quest for knowledge as he bagged the Global Executive Leadership Certificate from Yale School of Management, earned Certified High Potential Leadership Education from Harvard Business School and attended a Graduate Advanced Management Leadership Course at Said Business School, University of Oxford.

Our readers will also be informed about how the vision of Mutual Benefits Assurance was conceived and born, and, has today, moved from just being an insurance company to becoming a conglomerate with interests in real estate, oil & gas and operations in other West African countries, including Niger and Liberia.

The edition puts the record straight that the stars didn't grant this thoroughbred professional his lofty youthful ambition on a platter. Unlike many young men who fiddle with a pie in the sky, Dr. Ogunbiyi took practical steps to pursue his dreams in the world of business and is now poised to bring his experience to bear to solve the challenges in Osun State through hands-on governance.

On his desire to seek the mandate of his political party, the Peoples Democratic Party (PDP) and the people of Osun State to be the next Executive Governor of the state, Dr. Ogunbiyi has this to say: "Having taken a very deep look at the continuing evolution of our darling state since its creation in 1991, having watched the different fortunes which have befallen the state in the hands of various Chief Executives in its 30 years of existence, having been seriously concerned about the less than satisfying pace of the state's development, its not so sterling stand in the comity of states in the Nigerian federation, having been grievously disturbed by the crushing burden of debt and the state of arrested development to which Osun State has been subjected in recent years, having realistically considered how yet far away from the dreams of the founding fathers Osun State still remains, I hereby throw my hat in the ring."

Congratulations as you savour this compelling edition!

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Partnership, collaboration necessary to drive agency growth - *Industry leaders*

By **Abimbola Mohammed**



Integrated Marketing Communication (IMC) industry experts have affirmed that collaboration and partnership between global and local agencies will help create a healthy competitive landscape, shared responsibility, and collective knowledge which will, in turn, engender innovation and industry success.

According to the agency eggheads, although it may seem counterintuitive to partner with organizations competing for attention in the same industry, still many organizations can also benefit deeply by participating in collaboration, as it creates higher value for all stakeholders.

In an interview with **MARKETING EDGE**, Dr. Ken Onyeali Ikpe, non executive director at Redefini Nigeria, expressed his preference for partnership between foreign and local agencies. The IMC industry guru said he prefers partnership to be referred to as a relationship to make the agencies see themselves as part of everything that concerns the agencies to enable

transfer of knowledge.

“In fact, I don’t like the word partnership because you are what you are. So, instead of considering that relationship as a partnership, just consider yourself a part of it. If you say partnership, it can become technical partnership, but it doesn’t transfer knowledge and expertise.

“But if you begin to see the world as a global place and understand that there are global practices all over the world where you can leverage using technology or even using the human concept of up-scaling skillsets and expertise, you will key into it. That is the only way to do it; there is no other way at all,” he said.

However, Sola Antwi, The Chief Operating Officer at Divergent Marketing Services, expressed reservation on mergers & acquisitions as a panacea to reverse the dwindling fortunes of agencies in the marketing communications industry.

“For us, we wouldn’t mind collaborating or merging with another agency, but the terms of agreement

must be clear from the beginning. We must be ready to honour agreed terms and conditions. We must be ready to believe that whatever we plan to do is workable and achievable, and go all out for it. Once we have that clear cut understanding and we all work towards this, I think collaborations would work out,” she said.

She pointed out that, everywhere in the world, there have always been issues of trust.

“If I have toiled so hard for a business and I am to merge with another business to increase business strength and profitability, but on merging I get nothing in return, I would rather die with my business than merge! The trust issue is one factor that affects mergers & acquisitions. Are we able to trust ourselves? Are we able to get the benefits out of this merger & acquisitions?” she queried.

Antwi, advised that agencies must not just jump at collaboration without having well defined terms of collaboration that is equally beneficial to all parties in the merger or partnership.

Shedding light on how brand managers can confront their challenges through collaborations, Femi Adelus, Founder/Group CEO of BrandEye/Mediaplus, said: “In driving better efficiency, brands should consider partnerships and collaborations, for there exists lots of opportunities in this area, particularly for none competing brands. Agencies have major roles to play as they manage portfolios of brands. They should plan on pulling resources and ideas of various clients together to drive better value and impact marketing investment.”



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JIS Teachers tasked as Brand Ambassadors

By Felicia Nwosu

Citadel of learning, Journalists International Schools (JIS), in its commitment to building an enduring and effective legacy in education, has held its annual staff seminar to help teachers acquire basic training to promote professionalism and global best practices that will help them face the new realities in the educational system across the globe.

This year's edition was nothing short of expectation as it was packed with enriching and educative activities.

John Ajayi, the former chairman of Journalist Estate Residence Development Association (JERDA), under whose tenure the school was established, while making a groundbreaking presentation, urged the teachers to be more enthusiastic and passionate in their chosen career.

Focusing on the theme: "Education, a Legacy In Need of Dedication", Mr. Ajayi challenged the teachers to be brand ambassadors of JIS. He pointed out that as stakeholders, they need to deliberately go out to improve themselves through self-development and motivation.

As a seasoned journalist who has traversed the world of journalism, mass communication, branding and marketing, Ajayi noted that a thoroughbred teacher

with passion for teaching would always get financial rewards because, according to him, "the results of their genuine works would always manifest and showcase them for financial reward".

Akin Jimoh, CEO, Development Communications & Chair, Peace Committee, in his presentation titled: "Managing a School as a Business Concern", explained how the business of a school is providing solid education which is a service for pupils & students who are customers with good investment. He advised that such a going-concern should be nurtured with care by all stakeholders, so it can always produce desired results which are outstanding pupils and students.

The Acting School Principal, Razak Olatunji who presented two papers titled: "The Competent Teacher" and "Planning Lesson Notes", mentioned that a competent teacher is a leader who wins the hearts and minds of the students. He noted that such a teacher sees the value in developing and working with others, including parents and colleagues, while actively seeking out opportunities for professional collaboration within and beyond the school.

Taking the teachers through a template, Mr. Olatunji stressed the importance of a lesson plan, saying: "A lesson plan is a



guide to lesson preparation, a guide to effective teaching."

The seminar was put together to enlighten, retrain and update JIS teachers on new methods and skills of a 21st-century teacher. The objective of the annual seminar, which started in 2018, is to expose all the graduate teachers in the school to up-to-date and effective teaching techniques which in turn would enhance the quality teaching/ learning environment for JIS pupils and students. In addition to enabling teachers acquire new understanding and instructional skills, the seminar also focuses on enabling teachers to develop their effectiveness in the classroom.

This year's well-packaged programme featured presentations by former chairman of JERDA under whose tenure the School was established, Mr. Ajayi who is also the Publisher of MARKETING EDGE, Africa's foremost brand & marketing magazine; Mr. Jimoh, CEO, Development Communications & Chair, Peace Committee, as well as the acting School Principal, Mr. Olatunji.

Meanwhile, the Executive council of JERDA under the able leadership of Mrs. Adedayo Olufunke Fadugba has formally inaugurated the board of JIS international schools. The event which held same day of the seminar also witnessed the election of the Executive committee of the board. Elected as new Chairman of the Board is the Publisher of MARKETING EDGE, Mr. John Ajayi while the Chairman of Nigerian Union of Journalists, Lagos state council Mr. Adeleye Ajayi was elected Vice-Chairman even as the current General Secretary of JERDA, Mr. Toyé Olori emerged the Secretary of the board. Other eminent members of the board are; Mrs. Olofunke Fadugba, Chairman, JERDA Barrister Omobolade Rotimi Asaolu and Mrs. Omonon Akhuga. Other members of the board are Mrs. Olutosi Salako, Mr. Oludare Mayowa, Prince Adeyinka Adebayo, Mrs. Bolanle Agbona and Mrs. Yinka Shokunbi.



AAAN partners UN-stereotype Alliance to dismantle harmful stereotypes in local ad industry

By Felicia Nwosu

In a bid to build an advertising ecosystem devoid of gender bias and harmful stereotype among its Practitioners, the Association of advertising Agencies of Nigeria, AAAN, has entered into a strategic partnership with UN-Stereotype Alliance to launch the Nigeria National Chapter. The UN Alliance was convened by UN-women to dismantle harmful stereotypes across local advertising industry.

Steve Babaeko, the Creative Officer, X3M Ideas, and President, Association of Advertising Agencies of Nigeria, AAAN, shared this in his social media platform where he said:

“Nigeria is the arrowhead of the exciting African creative industry. We carry a lot of power in the areas of music, film, advertising and popular culture as a whole. With that power comes the responsibility to lead from the front and open the conversation around closing gender gaps and also change the narrative of how women are portrayed in advertising. Together we will work to dismantle harmful stereotypes across the local advertising industry.

Also sharing the remarkable news with **MARKETING EDGE** in an exclusive interview, the Sectoral leadernoted it as a milestone that he is really proud of.

“One of the milestones that I am really proud of is the partnership with the UN women on UNstereotype alliance. AAAN was listed as a partner with the @ unstereotype Alliance, X3M Ideas also subscribed as well, but we also brought AAAN in as an institutional partner for the Nigerian Chapter.

The Ace creative officer argued that stereotyping women is alien to African culture, pointing out



instances where African women have tremendously recorded great feats among their male counterparts. The creative guru recalled personalities such as the late Funmilayo Ransome-Kuti, Queen Amina of Zaria, the Aba women who led a demonstration to protest against undue taxes, known as the Aba women riot today, and many others to showcase that Africa over time, recognises the important roles women play in the socio-economic development of the continent.

“I don’t think that it is a cultural problem because if we say it is a cultural problem, we are already taking it as a yes that Africans have bias towards women. As a matter of fact, if you check back to the history of Africa, I am sure the colonial powers will like to make you feel like African has no history, which is a fallacy of its own, but if you check back to our track record. This is the continent where women have been occupying strategic and important positions since Adam was a small boy.

The X3M Ideas boss revealed that changing such perception is one of the goals he sets out to achieve in his role as AAAN president and CEO of X3M Ideas. He emphasised the urgent need for people from all walks of life to boldly stand up in raising their voices against inequality adding that eradication

of such strengthens economies and builds stable, resilient societies that give all individuals, including girls and women the opportunity to fulfill their potential.

“The whole essence of unstereotype alliance is: ending the negative stereotyping of women in advertising. It is about time that we stopped doing that. In the past you see the role of women is not as rounded as it should be. Those are some of the things that we are hoping to correct and it was a good thing that we partnered with @ unstereotype alliance to be able to work as a way of going forward in Nigeria.

His words: “One thing I can tell you is that part of my corner piece agenda as President of AAAN is to make sure we do more gender-balancing in the operation of our association. “We came with a deliberate agenda to make sure that we create equity in that space, by allowing model women to ascend to that leadership position in the advertising industry. For example, the current director for AAAN is the first woman to assume that position in 50 years history of the association. We have pushed the number of women on the board of AAAN to increase the slot for women.”

Professionals weigh in on quack agencies as digital adspend set to hit record high

By Zion Rufus



The topical issue of “quack” agencies and digital companies that fail to deliver on their value propositions to clients has again sparked fresh conversation in Nigeria’s IMC space. This subject is coming to the fore as digital adspend is expected to hit a milestone record this year 2022.

Against the backdrop of the need to draw the line between the practice and business of advertising as identified by APCON Registrar, Dr. Lekan Fadolapo, feelers emanating from the marketing communications ecosystem have indicated the importance for clients to know how to set agencies with track records apart from the quacks.

Yomi Olaniwun, BB Buzz CEO opined that as the bigger portion of ad budget is set to shift to digital, it will also pose an opportunity for entrepreneurs to position themselves as digital agencies in a bid to get their share of the adspend.

He said: “2022 is a strategic year, especially if we also look at the fact that elections are coming up next year; it is a year of big digital spending as the budget will shift to digital. However, those who feel they don’t want to lose out of the budget will begin to position themselves as digital marketing agencies so that part of that budget can come into their pocket.”

For the ad industry, 2022 kicked off on a positive foot as advertising across all digital channels have been projected to exceed 60% of global adspend for the first time this year, reaching 61.5% of total expenditure according to market reports from Publicis Groupe media agency, Zenith.

Olaniwun continued: “But again, it is the responsibility of the client to look through and make sure that they are actually dealing with experts, people who have proven integrity in terms of digital

marketing services.

“Will there be quacks, will there be fakes, that will come out and say they are digital marketers, of course there will be, but then again, agencies with track record will make more money this year, brands will spend more money via digital marketing this year, and it will be majorly because you can track what you are spending your money on.”

Of similar opinion is Dolapo Otegbayi, Specialised Nutrition Director at Nigeria’s foremost dairy company, Frieslandcampina WAMCO. According to the marketing expert, there are many people parading themselves more as businessmen and women, with little or no added value and benefit to brands, noting that the authentic practice of advertising delivers value to the client, brand, and agency.

She shared: “Many agencies have become jack of all trades and master of none. What is their distinctive asset? What is their value proposition? Whilst I respect their versatility, not many agencies are able to integrate the marketing communication services offered to benefit the brand.”

Managing director, Creative Xone Limited, Doyin Adewunmi disclosed that a lot has happened to the practice of the business of advertising, which has impacted negatively on the professional aspect of it.

“It is a profession because we have values that we are supposed to deliver to every brand, we are supposed to build brands, we are supposed to peak brands.”

However, It would appear that across sectors in the marketing communications industry, the conversation on the operation of quacks in the industry is a long standing issue. In 2014, the Advertising Practitioners Council of Nigeria, APCON had disclosed its plans to rid the advertising industry of quacks.

In 2020, Executive Director and Head of Department of Outdoor Advertisement Signage (DOAS) in the Federal Capital Territory, Dr. Babagana Adams, decried the activities of quacks and unregistered practitioners in the Federal Capital development area. Adams had urged OAAAN to spare no efforts in tackling the issue of quacks whose operations continued to give negative impressions about the industry.

Also in 2020, the National Institute of Marketing of Nigeria (NIMN) went tough on quacks when it declared its resolve to embark on strict enforcement of provisions of the 2003 legislative Act empowering the institute to regulate marketing profession in Nigeria.

The Public relations sector was not excluded. President of PRCAN, John Ehiguese disclosed that PRCAN as a group was also taking steps towards ridding the practice of quacks in the business.

He described as an “aberration” the practice in Nigeria where the government employed “just anyone from the media” into PR positions, while expressing regrets that the PR profession had been infiltrated by all sorts of people who believe that PR could be practiced just by carrying a briefcase. ♦



APCON

Advertising Practitioners Council of Nigeria
(Established by Act No 55 of 1988)

By **Felicia Nwosu**

Stakeholders in the advertising sector have commended the Advertising Practitioners Council of Nigeria (APCON) for its strategic move to step up ethical dictates of the advertising industry and as well protect it from unwholesome practices through the inauguration of the AISOP. Happy with the new bite by the Fadolapo led Council, they have also expressed their expectations to see action points from APCON this year.

They noted that the apex regulator no doubt has the support of various sectoral groups but urged the Council to back up the reform with stringent actions in order not to be seen as it was formally perceived as a “toothless bull dog”.

Steve Babaeko, Chief Creative Officer of X3M Ideas and President of the Association of Advertising Agencies of Nigeria (AAAN), pointed out some of the steps taken by his sectoral group

Advertising experts expect action points from APCON soon

in facilitating strict adherence and compliance to the new guidelines. This, he revealed, includes heading the working group behind the inaugurated monitoring unit of AAAN to ensure compliance with AISOP.

“We expect fairness, steadfastness, being able to follow through because making a law is not just enough, you have to be able to bring justice, bring the people who are fluting your law to account that what we expect to see. The AISOP as a law has been passed since October 6th, 2021. We want to see beyond just passing the law to say look, let us check, are people obeying this law, if people are not obeying it, how do we bring to justice people who are fluting the law. It is within APCON and power to make sure that they enforce this law. I like to see more enforcement going forward, so far so good, I will give Dr. Lekan Fadolapo a big pass mark for the innovation that he is bringing into the industry and all of the things he is doing to create an enabling environment for us to do business.”

Lanre Adisa, MD/CEO Noah’s Ark Communications submitted that, the

essence of the reform is to create a balance and exchange of value in partnership while eliminating a master servant relationship among business partners.

“APCON has done well in terms of starting up that process, so the next thing will be how well it will be implemented, and a lot of that will depend on how we the sectoral bodies help APCON flag the things out that are flouting the set rules going forward.”

Kemi Fabusoro, the Director/Executive Secretary of the Association of Advertising Agencies of Nigeria (AAAN), in her view said bringing the offenders to book will help to achieve an effective, result-oriented advertising framework.

She noted: “With the updated framework, we will be able to capture everything that we have ever wanted to push as an association and we will also protect our members. The issue of the framework also looks at these other things; so that when people go against these things, there will be severe penalties for it. Once we are able to do that, I believe the future of advertising is very bright”.

WildAid unveils campaign in partnership with Optimum Exposures, JC Decaux, Pulse, over 16 media houses

By **Ibidun Banjoko**

WildAid has entered into a strategic partnership with Optimum Exposures, JC Decaux, Pulse Out-of-Home advertising companies and over 15 other media houses in Nigeria, in a campaign to reduce demand for illegal bushmeat in major urban centres, support enforcement activities to tackle the illegal wildlife trade and raise awareness on disappearing wildlife. The campaign adopted the slogans “Keep them wild, keep us safe” and “Poaching steals from us all” to pass its message to the people.

The campaign includes TV Public Service Announcements (PSAs), billboards, social media campaigns, radio and TV series with ambassadors from music, Nollywood, sports, religion, and entertainment.

Developed in partnership with the Ministry of Environment



and other government agencies, the campaign stars Afrobeats artists Davido and Mayorkun, Everton FC and Nigeria footballer Alex Iwobi, Nollywood star Stephanie Linus, comedians Emanuella and Josh2Funny, Mercy Jessica Odjugo (Miss Tourism Nigeria) and religious leaders from the Nigeria Inter-Religious Council (NIREC). International stars, including Lupita Nyong'o, Danai Gurira, Djimon Hounsou, Jackie Chan and Kung Fu Panda will also be featured in the campaign.

There are also messages from public figures such as Sharon Ikeazor, Nigeria's Federal Minister of State for Environment, Prof. Akin Abayomi, the Honourable Commissioner for Health of Lagos State.

Commenting on the campaign, the Minister of State for Environment, Sharon Ikeazor, disclosed that the government was in collaboration with relevant agencies to stop wildlife exploitation and trafficking. She said the President Muhammadu Buhari led administration is committed to protecting, restoring and promoting sustainable use of our biodiversity.

"The Federal Government is committed to protecting, restoring and promoting sustainable use of our biodiversity. We will support the sustainable management of forests, combat desertification, land degradation and half biodiversity loss," she said.

"Our collaboration with relevant agencies and stakeholders to stem the tide of wildlife overexploitation and trafficking has led to the development and implementation of strategies to combat corruption risk associated with transnational organised wildlife crime," she added.

This campaign is the largest campaign by WildAid since invention. WildAid is a non-profit wildlife conservation organisation that is dedicated to protecting wildlife from illegal trade and other imminent threats.

On his part, Peter Knights, founder and President of WildAid, said the public awareness campaign is to stop the illegal consumption of bushmeat and ivory trade in Nigeria.

The campaign is geared towards reducing to the barest minimum the demand for illegal bushmeat consumption in major urban centres. The campaign will also support enforcement activities to tackle the illegal wildlife trade. Knights lamented that Nigeria had lost some wonderful species to habitat destruction and poaching.

"With its dynamism and cultural

influence, Nigeria can turn things around for wildlife and become a regional leader in wildlife protection, which can boost the economy through tourism and safeguard the Nigerian public from zoonotic disease," Mr Knights said, adding, "Today, Nigeria has no surviving Rhinos, Giraffes or Cheetahs, and fewer than 50 lions, 100 gorillas, 500 elephants and 2300 chimpanzees left in the wild. "Despite ongoing conservation efforts, poaching for body parts and meat along with habitat loss from deforestation, infrastructure development and agricultural expansion threaten wildlife in Nigeria.

"Illegal bushmeat consumption is widespread across Nigeria's top cities. A recent survey by GlobeScan revealed that 71 per cent of the respondents say they have consumed bush meat at some point in their lives," he added.

According to the Commissioner for Health in Lagos State, Prof Akin

Abayomi, consumption of bushmeat was directly and indirectly responsible for the recent increase in dangerous and deadly infectious diseases such as Ebola, COVID-19 and Lassa fever.

His words: "The recent increase in dangerous and deadly infectious diseases such as Ebola disease, COVID-19 and Lassa fever can be directly or indirectly linked to the animal kingdom. Research has shown that 60% of existing infectious diseases are zoonotic (from animal origin) and 80% of these zoonotic pathogens with potential to be weaponised.

"Uncontrolled deforestation and wildlife killing, and consumption has led to transfer of deadly diseases from wild animals to human. These diseases caused death of thousands in sub-Saharan Africa and also lead to economic loss worth billions of dollars."

2022: IMC is relevant despite Omicron – Experts

By Oghale Mafuru



As it currently sits, some nations of the world are still battling with mutability of the COVID-19 virus which seems to defy every attempt made to completely eradicate its biological invasion.

Although there seems to be some rays of hope in terms of the accessibility to vaccines around the world, the World Health Organization, (WHO) has warned that repeated COVID boosters are not viable preventive measures against the mutating virus and that half of Europe, would have caught the Omicron COVID variant within the next six to eight weeks.

Meanwhile, in Nigeria, the Nigeria Center for Disease Control, NCDC said in its report on January 11th 2022, that the country has recorded about 422 new

confirmed cases and 1 death.

Despite the surge of the pandemic in Europe and the imminent challenge it currently poses for businesses globally, professionals in the Integrated Marketing and Communication Industry are resolute and determined to exceed previous records of success and achievements this year.

According to them, the pandemic has enabled agencies to discover their inherent capabilities to surmount challenges by seeking creative and innovative ways to navigate through daunting setbacks. The advertising experts were of the view that agencies are more resilient and indomitable than ever before.

Commenting on this, the President of the Association of the Advertising Agencies of Nigeria, AAAN, Steve Babaeko noted that the pandemic disrupted businesses and the advertising industry was not left out of its devastating impact.

"It has been a challenging year no doubt, again, looking back from 2020, with the pandemic and the lockdown, we are still suffering from the hangover of all of that into 2021 and even though you saw a little bit of more bullish movement of activities

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in 2021 way better than 2020, but the challenges are still there, you saw the virus militating from Delta Virus to Omicron,” he said.

The advertising expert, while acknowledging the impact of the pandemic globally lauded the dogged nature of Nigerians which was “evident” in the way agencies adapted to the new normal occasioned by the pandemic.

He added: “What I will say is that the never say die spirit of the average Nigerian is what has kept us going. We are Nigerians; we know that tough times are going to come. The average Nigerian entrepreneur is one that will stand up and fight despite all of the odds swimming against the tides to still make a global impact”.

The advertising leader who noted that advertising agencies in Nigeria recorded outstanding feats in the out-gone year with a plethora of global awards, assured that agencies are more enthusiastic to build on the existing successes in 2022.

In his words: “All of the challenges that we didn’t even anticipate at this moment, nature is going to throw at us all kinds of curve balls, but as long as we keep our wits about us, and we have our determination, then we will overcome all of these. We are really positive about 2022. Tough times don’t last, only tough people do,” he added

On his part, President of the Media Independent Practitioners Association of Nigeria, Femi Adelusio who averred that running and maintaining business in Nigeria has become more challenging, exacerbated by the advent of the pandemic affirmed that agencies were resilient despite the myriads of challenges that accompanied the pandemic year.

“I think it is safe to say when you look across the sectors; there is a lot more to celebrate right now than what we have had since the last 12 months or prior to now. It is a season of optimism and positivity and things can only get better”

“When you think about it, in terms of brand activities on the general level, in terms of marketing activities on a national level, and the opportunities that brands are taking now compared to before, there is a lot of progress. Yes we are not in the pre-Covid19 era numbers, but we are moving gradually towards that and significantly ahead of the numbers. From feedback from key players and some of our partner agencies, the numbers now are getting to the pre-COVID numbers of pre-COVID and even exceeding in 2019 numbers”.

Speaking assuredly for the advertising industry this year, he said “for me I see just more of upward swings, in level of activities from the brand management standpoint, even from the public service standpoint and even government activities as well”.



Asa joins Spotify EQUAL Music Programme as ambassador of the month

Multi-platinum selling singer, Asa, has been announced as the latest Spotify EQUAL Africa Music Programme ambassador of the month.

This announcement follows the release of her most recent single, “Mayana”, which was featured on the cover of Spotify’s EQUAL Africa playlist in December 2021.

In line with Spotify’s bid to promote gender equality in the music industry and showcase influential female musicians, the global streaming platform welcomes Asa to join the EQUAL programme’s list of formidable African women making waves in music.

“Through the EQUAL Music Programme, we continue to amplify the work of women creators by offering our resources and creating opportunities for these artists. We’re proud to showcase Asa, who is well known and loved for her boundless ability to create her own world through music, with timeless vocals and themes that capture the emotions of a generation,” says Spotify’s Head of Music for sub-Saharan Africa, Phiona Okumu.

The Paris-born Nigerian singer and

songwriter fuses Indie-Pop, Soul, Jazz, Afrobeats and R&B to deliver soul-blazing, chart-topping rhythms that are revered globally.

The “Jailer” crooner has been a huge inspiration to alternative and contemporary African artists, both on the African continent and the world for over 15 years since the debut of her first platinum-selling self-titled album, Asa, with its discography oozing Africanism and soul. The music of Asa is best defined as a timeless classic, with a charismatic, daring and evolutionary style.

“I’m honoured to be the Spotify EQUAL ambassador of the month. It’s great to be part of something like this — a movement that’s new yet has always been. It’s beautiful when we are celebrated and recognised for contributions to music and art over the years. In the lead-up to the release of my album ‘V’, this is awesome,” says Asa.

Asa’s track “Mayana” will lead the EQUAL Africa playlist and feature on the EQUAL Global playlist.

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Twitter enthusiasts count losses as FG lifts ban

By Felicia Nwosu



Stakeholders and other digital natives of Twitter have continued to express mixed reactions as they recount both financial and social losses, estimated at about N546.5 billion, following the ban of the microblogging platform by the federal government of Nigeria, seven months ago.

Before lifting the ban, Netblocks Cost of Shutdown Tools, a platform which uses the classic Free Digital App GDP impact technique, revealed that Twitter ban had cost Nigeria's economy N104.02 million, bringing the daily losses to N2.46 billion (\$250,600) every hour then.

Reacting to the lifted ban, which lasted 5, 328 hours in the 222 days, Deolu Ogunbanjo, National President, National Association of Telecomms Subscribers of Nigeria (NATCOMS), in an interview with Nigeria's foremost brand focused magazine, *MARKETING EDGE*, lamented the huge financial and economic losses to various business owners.

"It is gain for the government who will be earning taxes from that, but for the individuals and organisations, it has been 222 days of serious financial loss to a lot of subscribers' businesses. For 222 days now, the economy has lost almost half a trillion, although some are saying about N546.5 billion. We are happy that the government has lifted the ban; however, they must not gag Twitter and its users, as long

as there are constructive criticisms against the government because a government that is not criticized is not a good government. But once you have constructive criticisms by individuals and organisations, they should welcome it," he said.

The subscribers' national leader noted that the suspension, no doubt, has forced Twitter enthusiasts to explore newer, uncharted online platforms as they opt for other routes of communication for their business survival. This included the use of circumvented processes by installing Virtual Private Network (VPN), a technology that encrypts Internet traffic on unsecured networks to protect users' online identity and hide their details.

Mr. Ogunbanjo reaffirmed that Twitter remains the gateway and catalyst for marketers to reach their audience. "A lot of businesses that want to survive had to employ other social media platforms, to advance the cost of their businesses which was not actually like Twitter. It has been a huge loss both material and resources. It has been so bad. We thought that on October 1st, the lifting of the ban would have been like an independence gift; unfortunately, that did not happen until midnight of the day it was lifted. So, 13th in this case, is a good date and number."

Other stakeholders have also reacted in their various Twitter

handles while expressing their views.

Another Twitter user @Ogbenidipo wrote: "The Twitter ban ruined lives and destroyed small businesses. It was needless and unproductive. The government did not achieve anything banning the platform in Nigeria. I honestly hope this never happens again."

Lekan Otufodurin, MD Media Career Development Network (MCDN) tweeted: "I almost asked some days ago if the government remembered it suspended the operations of Twitter in Nigeria. For all they cared, it would remain suspended for as long as possible. Those who stayed away are welcome back. Some of us never left."

@DrFunmilayo tweeted: "Government gained nothing, achieved nothing, ruined businesses. Nigeria has lost about one billion dollars because the president felt his ego crushed by Twitter."

Recall that on June 5, 2021, Nigerians woke up to a Twitter shutdown across all platforms by the federal government through the minister of information and culture, Alhaji Lai Mohammed, who announced the indefinite suspension of the operations of the microblogging and social networking service, Twitter, in Nigeria.

Today, it seems there is an existence of mutual understanding between the warring parties as business returns to normal with FG asking Twitter to fulfill some conditions before restoring its services, stressing that these conditions, including legal registration of operations, taxation, and managing prohibited publication in line with Nigerian laws.

Experts underscore role of data aggregation in IMC industry

By **Abimbola Mohammed**



Advertisers have long been collecting first-party data like website visits, email clicks, social media conversations, sales transactions, survey data, and more. But when big techs like Google and Apple started sharing their data sets, advertisers began to rely on those more than their first-party data.

With Google and what is happening with Apple on data privacy, marketers need to find alternatives as some have already found ways to reach their audience by returning to first-party data as their first choice for ad targeting.

However, to effectively address this growing complexity and decreasing effectiveness, marketers need to use data characteristics to define their choice of media, rather than profiling the consumers of media that have already been planned.

Speaking with **MARKETING EDGE** in separate interviews, some media experts pointed out that their agencies have gone beyond seeing accurate data as a challenge while a few noted that more could still be done in terms of keeping accurate data.

According to Emeka Okeke, Founder/ Group CEO, Media Fuse Dentsu International, data is not a challenge rather aggregating data for future use may be a challenge in Nigeria.

“Data is not much of a challenge; it’s about pushing it together in one place to make it accessible. We have all kinds of pieces of data on a small, medium, and large scale. It’s about aggregating the data and making a sense of the future that matters, depending on the tools you are using and depending on who you are aggregating from,” he said.

Mr. Okeke added that aggregating data from the point of view of an advertiser will require looking at what other competitors

are doing from the sale, innovation, and product development.

“But if you are aggregating data from the marketing point of view, you will look at so many things in terms of people’s behaviour in the media space, how they relate to each other, how they use technology and what their interests are, which age group is a concern and what the product is for them, and what consumption means to them and also who they are talking to,” Mr. Okeke explained.

Summing up his view on the issue of data challenge, he said: “So, it is not the lack of data in the marketplace, it is about the aggregation of data and what sense you make of it. Do we have platforms to aggregate data in the marketplace? Do we have one single space where we can get the data? That’s the question.”

For Dr. Ken Onyeali Ikpe, Group CEO, Insight Redefini, data stopped being a challenge for his firm over one and a half decades ago as his agency name, Insight Ridifini, implies.

“Some people consider it a big

challenge but the group I work for has never seen data as a big challenge. In the last 10 years, we have always seen it as an opener. What we call our group is Insight; we go from hindsight, primary and secondary data to Insight which is today’s fact and foresight. So, without data, there would be no kind of transition. For us, in the the last fifteen years, data has always been the basis and reason for growth,” he revealed.

Austin Efienamokwu, CEO, Ubiquity Media Holding Limited believes that data and insights are pivotal to business outcomes. The media buying and planning expert identified the insufficiency of quality data as a major challenge.

“We live for data insights and innovative solutions. Business success doesn’t seem to be driven by size or scale as much anymore, the world is moving away from scale to strategic capabilities. Our strategic capabilities such as data, analytics, and tech get us to parity with the strongest players in the marketplace. If you have data and analytics, you have the power to give your clients advice around growth and to drive their business transformation.

“Most of these challenges stem from the fact that the most robust data sets available in the industry are still being tracked manually which has created difficulty in ensuring real-time campaign optimization,” he pointed out.

Top OOH companies amplify Babajide Sanwo-Olu’s giant strides

Leading Out-of-Home companies have thrown their creative and corporate weight behind Lagos State Governor Mr. Babajide Sanwo-Olu led administration. They are showcasing its achievements in infrastructure and housing, among others.

The out-of-home companies that have offered their top rated LED media platforms in showcasing all the completed works of Governor Sanwo-Olu, especially in housing and roads, are: Elevate Media, New Crystal, Plural Media, Invent Media, Nimbus Media and Just Brandit.

The outdoor advertising giants are streaming video clips of the projects live on their LED screens within the metropolis and the locations of all these

projects. This is with a view to creating mass awareness for the efforts of the state government. Since Governor Sanwo-Olu assumed the mantle, he has completed almost all the projects started by previous administrations- in line with his campaign promise that no project will be abandoned.

This strategic support comes in the form of amplifying the giant strides of Governor Sanwo-Olu via the state-of-the-art LED boards owned by these top OOH companies across designated locations in the state. The outdoor agencies involved are doing this pro bono as a corporate social responsibility.

Lagos is a mega city estimated to be the third largest city in the world after Tokyo and Mumbai by 2025.



The purpose of the corporate social responsibility initiative by the players in Nigeria's OOH sub-sector of the marketing communications industry is to bring to the fore, Mr. Sanwo-Olu's quality leadership style in providing strategic direction for the growth of the state, which is aspiring to be a smart city.

Apart from creating an enabling environment for businesses and technical support that encourages the private sector to play its envisaged role, Mr. Sanwo-Olu has left no stone unturned in helping corporate players direct their energies and contribute to the improvement of the quality of life of Lagosians.

His administration's strategic infrastructural development is designed to provide support in a coordinated and integrated manner so as to encourage new investments, create jobs, as well as improve social services.

Housing projects have been opened in Badagry, Ibeshe, Igbogbo, Igando, Sangotedo, Surulere and others.

According to a recent World Bank report, some 55% of the world's population, 4.2 billion, lives in cities, and by 2050, with the urban population more than doubling its current size, nearly 7 of 10 people in the world will live in cities.

Commenting on the companies' initiative and good gesture, Lagos State Commissioner For Information & Strategy Mr Gbenga Omotoso said the government is quite appreciative of the voluntary support by these leading out-of-home companies noting that it is an indication that the administration of Governor Babajide Sanwo-Olu is indeed connected to its citizens.

Omotoso said the governor has since assumption of office has been creating a conducive environment for corporate players and Lagosians to pursue their dreams.

"We appreciate this laudable gesture, and Mr Governor is particularly excited that these companies are creating the right awareness for our programmes and activities," Omotoso said.

Abdul Samad Rabiou assumes the second-richest man in Nigeria, as company attracts niche investors



Nigerian billionaire industrialist Abdul Samad Rabiou, CEO and Chairman of BUA Group has boosted his profile in the world richest men ranking early this year as the 574th richest man in the world, with an asset worth \$4.5 billion, thus positioning him as the 6th on the African continent, and the second in Nigeria.

According to Forbes, Mr. Rabiou is worth \$4.5 billion making him the 574th richest man in the world and the 6th on the African continent. His net worth is poised to increase further if his two listed companies continue to print impressive share price growth. Last week, the CEO and Chairman of BUA Group added nearly \$1.9 billion to his net worth.

On Wednesday, Jan. 5, his consolidated food business satisfied the listing requirements of its shares on the Nigerian Exchange after it obtained relevant regulatory approvals from the regulatory authorities.

Investors were quick to react when the market opened on Wednesday as a total of 18 billion shares at N40 (\$0.0968) were admitted to trading, representing a valuation of N720 billion (\$1.74 billion).

The company's market capitalisation increased to N792 billion (\$1.92 billion), as Mr. Rabiou's fortune also increased from \$5.3 billion to \$7.2 billion.

BUA Foods surpassed N1 trillion market capitalization after just two days of trading on the NGX. As of the time, the share price of the company was trading at

N58.5 per share. Since then, it has rallied 12.8% to N66 per unit of share.

Commenting on the listing, Mr. Rabiou, CON, Chairman of BUA Group, said, "I am delighted that yet another member of BUA Group has been listed on the NGX. This shows our commitment to national economic growth and support for the food security drive of the nation in alignment with global sustainability goals."

We appreciate the continued support of our stakeholders – financial advisers, stockbrokers, suppliers, customers, consumers and members of staff. In particular, we cherish our host communities with whom we continue to entrench very strong and mutually beneficial relationships."

As at the date of listing on The Nigerian Exchange, capacity utilisation of the Company's business divisions were as follows: Sugar Division 75%, Flour Division 84%, and Pasta Division 54%.

BUA Foods PLC was formed in November 2021 following a restructuring by way of a scheme under Section 711 of CAMA among BUA Sugar Refinery Limited, IRS Flour Mills Limited, IRS Pasta Limited, BUA Rice Limited, BUA Oil Mills Limited, and BUA Foods Limited, further to which BUA Sugar Refinery (a private limited liability company, incorporated on 13 April 2005 and commenced business operations in September 2008) emerged as the surviving entity.

As part of the Restructuring, the name of the enlarged entity was changed to BUA Foods with its operations reorganised into five business divisions: Sugar, Flour, Pasta, Rice and Edible Oils. In December 2021, the Company was converted into a public limited liability company. BUA Foods is affiliated with diverse group companies under the BUA brand that span the food and infrastructure sectors.

BUA Foods is associated with high quality, accessible, competitively priced and innovative food products. The Company has over the years established itself as a successful food manufacturing and

processing company in Nigeria.

BUA Foods owns the second largest sugar refinery in West Africa, with total sugar refining capacity of

1.5 million MT per annum, which is able to meet 93% of Nigeria's estimated sugar consumption rate in

2020 of 1.6 million MT per annum, as estimated by Fitch Solution in 2020.

According to the Company, its sugar refining capacity has earned the Company a market share of 35% in Q3 2021, representing a 9% increase from its 2020 position of 26% market share. This was achieved by the addition of 750,000MT per annum capacity to the Company's sugar refinery in Port Harcourt.

Abdul SamadRabiu was born in Kano in the north-western part of Nigeria, where he obtained his early education. He attended Capital University in Columbus, Ohio and returned to Nigeria at the age of 24 to oversee the family business. This was when his father Isyaku Rabiu, was being detained by the administration of General Muhammadu Buhari for allegedly not paying rice import duties.

He established BUA International Limited in 1988 for the sole purpose of commodity trading. The company imported rice, edible oil, flour, and iron and steel.

In 1990, the government, which owned Delta Steel Company, contracted with BUA to supply its raw materials in exchange for finished products. This provided a much-needed windfall for the young company. BUA expanded further into steel, producing billets, importing iron ore, and constructing multiple rolling mills in Nigeria.

A few years later, BUA acquired Nigerian Oil Mills Limited, the largest edible oil processing company in Nigeria. In 2005 BUA started two flour-milling plants, in Lagos and in Kano. By 2008, BUA had broken an eight-year monopoly in the Nigerian sugar industry by commissioning the second-largest sugar refinery in sub-Saharan Africa. In 2009 the company went on to acquire a controlling stake in a publicly-listed Cement Company in Northern Nigeria and began to construct a \$900 million cement plant in Edo State, completing it in early 2015.

Abdul SamadRabiu uses the BUA Foundation for his philanthropic activities. These include the construction of a 7,000-square-meter paediatric ward at the Aminu Kano Teaching Hospital and the construction of the Centre for Islamic Studies at Bayero University Kano amongst several others.

I believe in Nigerian agencies, they are very resilient – Femi Adelus

By **Abimbola Mohammed**



Media expert, Femi Adelus, Founder/ Group CEO, BrandEye/Mediaplus, and President of Media Independent Practitioners Association of Nigeria (MIPAN), has restated his belief in agencies in Nigeria.

He made this known at the last quarterly virtual summit organised by MARKETING EDGE Publications, the leading brand and advertising magazine in Nigeria.

Mr. Adelus said he foresees agencies in Nigeria increasing in numbers not because he has his agency but because of seeing what other agencies are doing in the integrated marketing communication ecosystem in Nigeria.

His words: "I see an increase in agencies that are local and that are doing well not only because I run one but because I have seen experiences from other sub-sectors, like experiential marketing."

According to the media expert, agencies in Nigeria have tools, technology, and the next step is to invest in the tools that they already acquire, accelerate learning particularly on digital because of the pace things are evolving, understanding and having the right level of research and

data that allow them to make the right decision in that local marketing.

He added: "I think there's been a decline in how clients are investing in research, and this is not to blame the clients, but it's also because of the reality of how things have gone in our marketing. We need to get back to that time and understand the consumer motivations. Go back to the days when brands invest in brand health trackers, in retail, and even sources of awareness and all of that."

He continued: "On a digital platform, we can see movement in that direction because the measurement is easier and progressive when you think about attribution models and how you're able to track where your results are coming from and link that to conversion and sales."

Mr. Adelus is optimistic that adopting the direction of the digital platform will help to sustain and accelerate the right tools for measurement.

"We hope that this will be sustained and accelerated so that we can have the right kind of tools to allow us to do measurements of performance, compare and assess how the audience is doing in Nigeria," he conclude.

FG inaugurates Audience Measurement Board, charges members on world-class delivery

By Zion Rufus



In a strategic move to reposition the Nigerian broadcast and advertising industry, the Federal Government has inaugurated a joint industry Audience Measurement Board which is tasked with ensuring a timely and reliable audience measurement system for the industry.

While delivering his keynote speech during the inauguration ceremony which held in Abuja 18th January, 2022, Honorable Minister for Information and Culture, Alhaji Lai Mohammed disclosed that the delivery of the world-class scientific audience measurement system for Nigeria stemmed from the pressing need for an objective and scientific audience measurement system that articulates the value of the content to consumers as well as the value of the audience to advertisers, particularly in the television sector.

The minister said: “It is my pleasure to inaugurate the Audience Measurement Board, charged with delivering a world-class audience measurement system for our country. We are committed to delivering an empirical audience measure system that will catalyze investment in broadcast and advertising industries, ensure the success of the DSO project as well as fire the imagination and boost the morale of creatives. We are undaunted by the enormity of the challenges we face in this regard, because we have a bunch of committed, patriotic and hardworking men and women to tackle the challenges headlong.”

Submitting that Nigeria’s broadcast

advertising market previously plunged far below its weight due to the absence of a scientific audience measurement regime which resulted in under-investment in the sector, the Minister noted that the immediate challenge is to bring the under-performing Nigeria TV and radio advertising market to what it should be, which is two or three times what it is now.

The newly inaugurated 15-member task force will be tasked with identifying best practice audience measurement system that will support the sustainable growth of the Nigerian Creative and Entertainment Industry; supervising the established framework for supporting the sustainability of the audience measurement

system, independent of the Federal Government; and recommending a payment and disbursement framework among the key stakeholders in the industry, which includes the Broadcasting Organizations of Nigeria (BON), Media Independent Practitioners Association of Nigeria (MIPAN) and Advertisers Association of Nigeria (ADVAN).

It should be recalled that in 2020, the Hon. Minister for Information and Culture had inaugurated an 8-man Panel Committee member to come up with strategies and ideas on how to fashion out a world-class, objective and scientific audience measurement system that articulates the value of the content to consumers, as well as the value of the audience to advertisers, particularly in the television sector.

The inaugurated task force will have Group Chief Executive Officer of Media Reach and Past President of Media Independent Association of Nigeria (MIPAN), Tolu Ogunkoya as Chairman; and Media Practitioner with the Federal Radio Corporation of Nigeria, Joe Mutah as Secretary.

Public relations has gone beyond press releases - *Experts*

By Zion Rufus



For decades, press releases have been used to generate publicity for businesses and as well build their credibility over time. PR experts deploy press releases to increase brand visibility and awareness for their clients, plan and announce events, or even salvage the

integrity of the brand in a time of crisis.

Across sectors, digital acceleration occasioned by the pandemic has pushed companies over the technology “tipping” point and compelled them to innovate. Hence, to stay competitive in the new business environment, clients have begun to demand PR services that create measurable key performance indicators that improve sales, and updates in real time.

“PR has gone beyond sending out press releases to announce brand activities,” said Bold Brand Buzz CEO, Yomi Olaniwun.

“Agencies need to task themselves on new deliverables around strategy, content, channels, creativity and measurement. PR is all about connecting people with brands through storytelling, so we have to shift the

narrative to reflect what people need and want.”

However, the impact of technology on PR practice cannot be undermined. The practice of public relations that previously focused primarily on editorial content, has shifted to include paid media, editorial coverage, social media, company newsletters, and full creative services such as event development, brand marketing, media planning and buying, as well as content creation and influencer strategies.

Noting that agencies need to create events that can tell the stories, Olaniwun advised: “We need to identify how to become conversation starters and establish ways to tap into the passion points of consumers thereby creating convergence that brands can leverage on. Until we start owning events, contents and channels, we might be missing out on growth opportunities.”

While the process of writing and distributing news releases and media pitching are still relevant, clients are also hungry for the incorporation and elevation of creative visuals that further amplify the success rate of their placements.

“Telling your client you’ll get them published in the dailies and on blogs doesn’t really cut it anymore,” Media and communication consultant, Stanley Olisa said in his letter to Nigerian PR Practitioners.

Continuing, he said: “Telling your client you’ll get them published in the dailies and on blogs doesn’t really cut it anymore. Selling press release syndication as your only value-add to a prospective client is no longer a sustainable approach. Your client is now interested in how your PR campaign will help them strengthen relationships with their key stakeholders and engender supportive behavior.”

According to Olisa, there is a growing need for PR practitioners to embrace the reality that the demands and expectations in the business world are changing, and the business environment is also becoming more complex.

“These changes are adding new ramifications to the PR profession, as it is coming under intense scrutiny by CEOs, especially as they pose questions which impugn the value of PR practice,” he added.

Dozie Mbanefo: The Prince adds new feather as Fellow of Advertising

By Zion Rufus



West African countries; attained national prominence and reckoning in 2018 when he was conferred with the National Productivity Order of Merit award by President Muhammadu Buhari; received several trainings on Advertising and Marketing in Europe, America and Nigeria; and nominated for Creative Leadership in Outdoor Advertising practice by MARKETING EDGE Brands & Advertising Excellence Awards in 2018.

Exercising market leadership as well as a deepened brand positioning, Mbanefo has led his organization from cradle to global prominence even as he pulled his digitally savvy OOH advertising company through the storms of

2020’s pandemic which also shook the experiential and outdoor advertising industry and caused ad spend to fall drastically.

Dozie Mbanefo also sits as the Managing Director of DLK Oil & Gas. He is also a member of the Advertising Practitioners Council of Nigeria (APCON) and his outdoor advertising working experience spans over 20 years within and outside Nigeria.

New Crystal Communications was launched in 1998. The organisation initially started out as a printing and public relations firm in 1994. The company’s portfolio covers both the public and private sectors like banking, telecommunications, Oil companies, Electronic manufacturers, Local, State and Federal Governments, Hotels, Breweries and many other high profile sectors. The company ensures quality service that surpasses expectations.

Other newly inducted fellows at the just concluded APCON Fellowship Induction includes Ikpe Kennedy Onyeali, Steve Babaeko, Alaba Fadero, Kelechi Nwosu, Yinka Adebayo, Okeke Christopher Emeka, Adelusi Olufemi, Benson Abayomi, Ajufo Emmanuel and a host of others.

With a rich pedigree spanning over two decades of laudable contributions to Nigeria’s marketing and advertising space, it was indeed a remarkable sight to behold when CEO and founder of New Crystal Communications, Dozie Mbanefo was inducted into the fellowship cadre of the advertising profession.

The well respected adman joined a host of other long serving practitioners who have attained the highest level in the advertising practice in Nigeria to be conferred frpa.

The induction ceremony which was held to the grandest taste was graced by the presence of Nigeria’s advertising titans and founding fathers including CEO Troyka Holdings Limited— Biodun Shobanjo; Chairman of STB McCann and former Chairman of Zenith Bank, Sir Steve Omojfor.

Mbanefo’s position as an advertising practitioner worthy of emulation can be credited to his over 20 years experience in outdoor advertising during which time he founded New Crystal Communications, a major outdoor advertising company with offices in the major cities of Nigeria and advertising coverage reaching all the corners of the country and most

Media audience measurement: Why Brila FM is not on MPS



On January 19, 2022, Dr. Larry Izamoje was one of 63 people inducted as fellows of the Advertising Practitioners Council of Nigeria (APCON). It came at a time when Brila Media's online and social media platforms, particularly Sports Radio Brila FM, the company's page on Facebook had increasing numbers. With the ongoing Africa Cup of Nations, one post alone that captured imagination was the arrival of Nigeria's Super Eagles for final training before their match against Guinea Bissau. That post had 20,000 likes. Other posts like "Predict and Win", "Eagles in Training", etc, also attracted likes and comments in thousands. It led to the curiosity to know why a man who had been a member of the Advertising Practitioners Council of Nigeria (APCON) since the year 2000 and now inducted as a fellow refused to have his organization, Brila FM on the Media Planning Services (MPS) ranking of media organizations across Nigeria. Dr. Izamoje explained why Brila is not on MPS.

"We are not on MPS because we are a specialized station and they rank with a general template. Our licence limits us to just one sector principally and that is sports but their ranking covers music, news, politics, sports and society/family. Scoring each of the categories is limiting because we can only be scored in sports service. That places us at a huge disadvantage and from the beginning tells that we can only score at most twenty percent. That is clearly why we do not work with MPS. They have a general research template that is not in sync with our sports-only licence. It is not their fault. They have been using the format before we came onboard in 2002 and, perhaps, given the cost of a

category-only research they have not come up with what we can accept.

We only qualify for one of their 5 or 6 points-gathering categories and when summed up, we are disadvantaged. Yes, we agree that this has cost us media campaigns that would have come to us but we are happy that so many advertisers on their own know we are the leaders in our sports sector. Indeed, the recent report of Sterling Business Research Consulting shows that 50% of sports listeners depend on us for their stories. Also heart-thumping is the fact that our sports-listeners-only figures on social media are huge. Those who tune to us do mainly because they want to listen to sports. It is the only thing we are licensed to fully do. We see asking people who tune to radio because of music, news, politics, little sports and others which their station of choice is as research bias. So we asked MPS not to rank us.

Dr. Izamoje stating that Brila, on January 1, 2022 had just opened a new station in Port Harcourt on the 101.1FM frequency, in addition to stations operating on the 88.9FM dial in Lagos, Abuja and Onitsha, explained how sports radio is perceived in the USA. "It is a format that targets the 18-35 year old who while being a normal being is expressive of his first passion (sports). He or she bathes, uses daily needs, commutes, communicates, does banking, eats and drinks etc. So brands use his or her first passion to reach him or her quickly. At a time, WFAN New York was America's most popular radio station. Sports radio listeners are normal, everyday human beings who just display their passion while using products and services every other person uses."

Calls for specialized stations ratings is something we think will eventually happen because even the Nigerian government through the Ministry of Information and Culture is unhappy with the kind of audience measurement we have in Nigeria. It is why the Honorable Minister, Alhaji Lai Mohammed on January 18, 2022 seeing how audience measurement has fared and with nothing for new media and digitization beginning inaugurated a committee to look at audience measurement specifically and generally. You don't rank a specialized licence with general licences. Those whose main reason for tuning to radio is sports must first be separated to have a good sample population before asking them which their favourite station for sports is. If the sample population or size is wrong, your research is already defective" said Izamoje who hold the Business School, Lausanne, Switzerland doctorate for academic research in changing work values and labour mobility in Lagos, Nigeria.

"I took Brila out of MPS and communicated reasons to them. Sadly, so many industry players who wonder why Brila is not on MPS see rankings but do not know how they are arrived at. Some now do their own research and know if you want to more easily reach millions using sports, it has to be Brila. We thank God social media engagement figures are now also used. The other day just one our social media posts on the Super Eagles had 20,000 likes and a predict and win post just before match kickoff got over 5,000 likes."

Dr. Izamoje stressed that audience measurement in Nigeria must evolve with changes in the industry. "When MPS started for example, there was no sports radio, no social media. Audience

Media buying recovers from the pangs of pandemic

By **Abimbola Mohammed**

As the world gradually adjusted to the new normal at the beginning of 2021, the media planning and buying sub-sector of Nigeria's Integrated Marketing Communications industry also developed a new way of meeting clients' needs. However, few of the sub-sector's plans and projection for the year 2020 was met due to the Covid-19 pandemic.

For practitioners in the sub-sector, the easing of the pandemic restrictions continues to present an opportunity to reinvent their approach to campaign planning and media buying, because advertisers expect and demand fewer but more encompassing and robust metrics even as Covid-19 risks persist.

Affirming these high points, major players in the media buying and planning sub-sector, while speaking with **MARKETING EDGE**, noted that even though 2020 was a turbulent year as a result of the pandemic, a high level of expertise was demonstrated in delivering value to their clients which gave room for new ways of doing business in 2021.

In a telephone conversation with **MARKETING EDGE**, Dr. Ken Onyeali Ikpe, Group CEO, Insight Redefini, opined that it is difficult to separate 2021 from 2020, adding that both years will always remain very peculiar in the personal and business lives of people.

"We thought we knew disruption until we witnessed 2020, talking about COVID-19 and all that it brought to business and to life. Businesses were disrupted; it wasn't a case of making profit again because 2020 was about staying alive and surviving. So, it is businesses that survived that presented profit," he said.

Continuing, Dr. Ikpe said: "Businesses that survived will engage technology better, new thinking, new ways of life and understand consumers' journeys differently. Because if it was marketing communication as it was called before now, then you will understand that there is nothing like that today. We should move from marketing communication to consumer marketing, meaning that you understand that space, you understand the consumer and you can move these consumers from not just accepting your product and services, but if possible, adopt it and take it to the stage of

adoration. These are the only thing that will guarantee repeat purchases and, which itself, will guarantee repeat production and life cycle as economic pollination continues."

Commenting, Emeka Okeke, Founder/Group CEO, Media Fuse



Dentsu International, said: "Surprisingly, business has been good. Coming out of COVID-19 was like a renewed energy. We have seen volume grow compared to 2019 prior to 2020. Basically, there has been a lot more new entrants in the marketplace, like the fintech companies reshaping the way advertising is done and how much money that is coming to the advertising space."

On his part, Rotimi Bankole, CEO of SBI Media, noted that 2021 was the beginning of the new normal, which paved the way for adopting new methods of planning and also allowed brands and companies to be open to mediatech.

"2021 has been the beginning of the new normal; more businesses embraced WFH, virtual brand engagement, hybrid events. The fear of the unknown regarding not having face-to-face events, activations, office hours, and meetings have been largely dealt with this year. The development opened more doors to companies in mediatech, adtech, AR, VR, CRM, etc," he said.

Seyi Iwayemi, Head channel department Maxi Media, said the last two years have really been challenging in the advertising industry, particularly the media strategy, planning and buying sub-sector.

"It's even been more challenging because many of our clients cut down on advertising spend in response to the global lock-down that resulted in

economic meltdown. Gradually the global economy is recovering and opening up, but our various clients are treading cautiously. Some have re-strategized and keyed in to the new normal of advertisement through digital and social media platforms," he said.

Expressing optimism over 2022, Iwayemi said: "We're trusting that the year 2022 will come better by surpassing the performance of 2021. Some agencies have closed shop, they are no longer able to cope in the difficult business terrain. And those who are still operating are just barely surviving the pandemic and the world economic meltdown, but like I said earlier, this is the time to dig and bring out ingenuity, creativity and new ideas in doing business in order to key into the future. We trust that the situation will get better. We will have to keep reinventing to remain relevant."

On her part, Akam Enoch, Assistant Publicity secretary, MIPAN, said: "I would say in quarter one, it was pretty slow after the lock-down. Brands were picking up, but towards quarter two and quarter three, we started getting a bit of traction in the sense that a lot of brands were looking at engagement, things that are innovative and how to communicate with customers directly – how to feel their touch point. So business started becoming a bit better, brands started advertising. Since we entered the last quarter of the year, advertising has become slower; it is going down based on budget."

In a separate interview with **MARKETING EDGE**, Marian Ogaziechi, Director, Trading & Investment Management, Media Fuse Dentsu International, said: "Media spend has returned to pre-Covid levels as brands have started investing in platforms like OCH, events sponsorship and activations, which they stopped spending on due to Covid-19 lockdown. We expect these trends to continue into 2022 owing to big ticket sporting tournaments like AFCON and world cup and also the run up to 2023 general elections."

Recall that the media practitioners at the beginning of this year said they would deploy technology, data and innovation to achieve set goals for the year 2021 and also use that as leverage to recover what was lost during the pandemic.

Five top advertisers in the financial sector spent N2.4 billion in print media in 2020

By Dele Ojo



The five biggest advertisers in the financial sector spent a cumulative N2.4 billion or 38.70 percent in 2020 in the print media, despite the lockdown occasioned by the emergence of Covid-19 pandemic. The print media attracted advert spend of N3.3 billion from eleven banks and some firms in the insurance and capital market sectors during the year.

The Nigerian banking and financial industry invested some N6.2 billion on electronic and print media advertising in 2020.

This was revealed recently in a 2020 Media Facts, West and Central Africa, an annual media advertising survey by Media

Reach OMD.

In the analysis of the advertising spends, the sector expended N3.3 billion on print or 53.2 percent, while N2.1 billion went to Television, or 33.87 percent, and N800.00 million was attracted by the country's Radio stations, signifying 12.9 percent allocation.

In a holistic review of events of year 2020, an unusual period, the report revealed that global media disruption from COVID-19 was both rapid and severe, although brands were largely able to adapt to the immediate shifts in consumer behaviour and that there was a clear correlation between changes in user activity and advertising spend in the year.

Top Five Banks in Print Media Advertising in 2020

1. **Fidelity Bank: N800 million**
2. **FirstBank: N400 million**
3. **Zenith Bank: N400 million**
4. **Access Bank: N400 million**
5. **UBA: N400 million**

Fidelity Bank top the chart by expending N800million

Fidelity Bank is a full-fledged commercial bank operating in Nigeria, with over 5 million customers who are serviced across its 250 business offices and various other digital banking channels.

Focused on select niche corporate banking sectors as well as Micro Small and

Medium Enterprises (MSMEs), Fidelity Bank is rapidly implementing a digital based retail banking strategy which has resulted in exponential growth in savings deposits over the last Six (6) years, with over 40 percent customer enrolment on the Bank's flagship mobile/internet banking products.

Quoted on the Nigerian Stock Exchange (NSE), Fidelity Bank Plc began operations in 1988 as a Merchant Bank. In 1999, it converted to Commercial Banking and then became a Universal Bank in February 2001. The current enlarged Fidelity Bank is a result of the merger with the former FSB International Bank Plc and Manny Bank Plc in 2005.

First Bank: N400 million

First Bank of Nigeria Limited established in 1894, is the premier Bank in West Africa, Nigeria's number one bank brand and the leading financial services solutions provider in Nigeria.

The Bank maintains the leading position in many of the markets in which it operates, market-leading distribution capability and a well-recognised brand with a large customer base.

With over 750 business locations in Nigeria, all on-line and real-time, the Bank has one of the largest domestic sales networks in the country. As a market leader in the financial services sector, FirstBank pioneered initiatives in international money transfer and electronic banking in the country, serving more than 14 million customer accounts.

Leveraging experience spanning over a century of dependable services, FirstBank has continued to build relationships and alliances with key sectors of the economy that have served as strategic building blocks for the well-being, growth and development of the country. With its huge asset base and expansive branch network, as well as continuous reinvention, FirstBank is Nigeria's strongest banking franchise, maintaining market leadership on all fronts in the nation's financial services industry.

Zenith Bank: N400 million

Zenith Bank Plc was established in May 1990, and commenced operations in July of the same year as a commercial bank. The Bank became a public limited company on June 17, 2004 and was listed on the Nigerian Stock Exchange (NSE) on October 21, 2004 following a highly successful Initial Public Offering (IPO). Zenith Bank Plc currently has a

shareholder base of about one million and is Nigeria's biggest bank by tier-1 capital. In 2013, the Bank listed \$850 million worth of its shares at \$6.80 each on the London Stock Exchange (LSE).

Headquartered in Lagos, Nigeria, Zenith Bank Plc has over 500 branches and business offices in prime commercial centres in all states of the federation and the Federal Capital Territory (FCT). In March 2007, Zenith Bank was licensed by the Financial Services Authority (FSA) of the United Kingdom to establish Zenith Bank (UK) Limited as the United Kingdom subsidiary of Zenith Bank Plc.

Zenith Bank also has subsidiaries in: Ghana, Zenith Bank (Ghana) Limited; Sierra Leone, Zenith Bank (Sierra Leone) Limited; Gambia, Zenith Bank (Gambia) Limited. The bank also has representative office in The People's Republic of China. The Bank plans to take the Zenith brand to other African countries as well as the European and Asian markets.

Zenith Bank Plc blazed the trail in digital banking in Nigeria; scoring several firsts in the deployment of Information and Communication Technology (ICT) infrastructure to create innovative products that meet the needs of its teeming customers.

Zenith Bank Plc, founded by Jim Ovia in 1990, has since grown astronomically to become one of the leading financial institutions in Africa. Zenith Bank Plc currently ranks as the 6th biggest bank in the continent. The Bank grew its shareholder's fund of N20million in 1990 to N704.50billion as at year end 2016. Today, the Bank continues to thrive on the strong values, brand equity, corporate culture of professionalism and service excellence which are the foundations upon which the bank was built.

Access Bank: N400 million

Access Bank Plc. is a leading full-service commercial Bank operating through a network of more than 600 branches and service outlets, spanning three continents, 12 countries and 31 million customers. The Bank employs 28,000 people in its operations in Nigeria and has subsidiaries in Sub-Saharan Africa and the United Kingdom (with a branch in Dubai, UAE) and representative offices in China, Lebanon and India.

Listed on the Nigerian Stock Exchange since 1998, Access Bank is a diversified financial institution which combines a strong retail customer franchise and digital platform with deep corporate banking

expertise and proven risk management and capital management capabilities. The Bank serves its various markets through four business segments: Retail, Business, Commercial and Corporate. The Bank has over 900,000 shareholders (including several Nigerian and International Institutional Investors) and has enjoyed what is arguably Africa's most successful banking growth trajectory in the last twelve years. Following its merger with Diamond Bank in March 2019, Access Bank became one of Africa's largest retail banks by retail customer base.

As part of its continued growth strategy, Access Bank is focused on mainstreaming sustainable business practices into its operations. The Bank strives to deliver sustainable economic growth that is profitable, environmentally responsible and socially relevant, helping customers to access more and achieve their dreams.

UBA: N400 million

For more than seven decades, we have been providing superior financial services to small businesses, corporations, governments, institutions and individuals globally.

UBA has a large footprint across the globe operating in 20 African countries: Republique du Benin, Burkina Faso, Cameroun, Congo Brazzaville, Congo DRC, Cote d'Ivoire, Gabon, Ghana, Guinea, Kenya, Liberia, Mali, Mozambique, Nigeria, Senegal, Sierra Leone, Tanzania, Tchad, Uganda and Zambia. The Bank also operates in the United Kingdom, the United States of America and with presence in France.

Today, UBA is one of the largest financial services groups on the African continent. The bank provides corporate, commercial, SME, consumer and personal (retail) banking services to more than 25 million customers, served through diverse channels: over 1,000 business offices and customer touch points (2,669 ATMs, 87,223 PoS, robust online banking and mobile banking, social media etc). Additionally, UBA offers pension custody and related services. The bank have proven expertise and capacity in key sectors of economies across Africa especially in Oil and Gas, Infrastructure Finance, Agric and Commodity/Export. Our Africa footprint positions us as a preferred partner for structured solutions to key governments and corporates operating in/into Africa. We know business across Africa. •

Professionals anticipate increased digital ad budget, internet penetration in 2022

By Zion Rufus

Nigeria's advertising industry is geared up for the groundbreaking possibilities of 2022 as they anticipate a whopping increase in digital advertising budget coupled with an acceleration in digital penetration and innovation.

In his submission, Managing Director, Starcom Media Perspectives, Jude Odia is optimistic that this year, there will be growth in the market as well as “a proliferation of platforms especially micro sites and blogs”.

He noted: “I hope to see the budget shift to digital and more potential in our overall media spend. I also hope to see an exponential growth of content and that will be a drive for mobile and the kind of growth we also hope to see in the digital media space. Digital will fundamentally be the primary beneficiary of that growth because it will grow more at the expense of the traditional media.”

Fortunately, 2022 is ushering in positive expectations for the ad world as advertising across all digital channels have been projected to exceed 60% of global adspend for the first time this year, reaching 61.5% of total expenditure according to market reports from Publicis Groupe media agency, Zenith. WPP's GroupM also predicted an additional 13.5% growth in 2022 as digital now makes up the lion's share of advertising spending and is expected to account for 64.4% of

total advertising this year, up from 60.5% in 2020.

The steady growth of internet users globally has become an important factor fueling the growth of the online internet advertising market.

With marketers leveraging internet advertising to achieve their marketing goals, the rise of social media bloggers, growing trend of influencer marketing, growing demand for e-commerce and social commerce accelerated by the pandemic, and the continuous increase in penetration of internet across the globe has presented a great opportunity for internet advertising. Some of these channels include banners, remarketing, pay-per-call ads, pay-per-click ads, and pop-ups through e-newsletters and personalized email marketing, search engine optimization, social media ads, and online magazines.

“The future of advertising is bright; many things are changing and it is those that are digitally innovative that will survive,” said Kemi Fabusoro, Director/ Executive Secretary, Association of Advertising Agencies of Nigeria in a recent interview with *MARKETING EDGE*.

She pointed: “It will get to a time where it will be more about impressions on social media or search engine optimization plan, and less about how many spots you bought on TV or Radio. It is going to be how I can target my consumer better on e-commerce

sites. It is better for every business to prepare well for this digital evolution. In developed markets they spend 50% of their budget on digital. In some places, they are spending more on digital and less on traditional media.”

Over the past decade, Internet proliferation has exploded. With a current worldwide estimated population of 7.8 billion, Broadband Search revealed that approximately 4.93 billion people have access to and use the internet frequently, and looking ahead, there will be about 6 billion Internet users this year (75 percent of the projected world population of 8 billion) according to statistics from Cybersecurity Ventures. The use of smartphones has grown rapidly and the way consumers interact with various brands or sellers has transformed, owing to the accessibility of high-speed internet on smartphones. This factor is expected to fuel the internet advertising market growth as it has become crucial for brands to understand consumers' interests with the help of smartphone advertisements and to stimulate their decision to purchase.

Fabusoro continued: “At some point, Nigeria is going to catch up as the number of people that have digital enablement is growing and it will continue to increase. As such, any traditional agency that is holding on to his outdoor, TV spots, etc, very passionately, without getting competence and capability for digital evolution will be lagging behind.”

However on his part, Papyrus Digital Solutions Limited CEO, Richard Iweanoge believes that Nigeria is yet to explore digital advertising opportunities to its fullest potential.

“There are just so many ways you can slice and dice digital,” he said in an interview.

“But I don't think we have reached a point where we are harnessing those potentials as much as we can,” he added.



Discordant tunes trail conversation on drawing the line between practice and business of advertising

By Zion Rufus



Currently sparking conversation amongst marketing communications experts is the issue of drawing the line between the business and practice of advertising, where some have argued one can not exist without the other.

The industry stirring topic birthed during an interview with *MARKETING EDGE* by the APCON Registrar, Dr. Lekan Fadolapo, began to pique the interest of industry practitioners as well as brand owners.

In the interview, Fadolapo identified failure to draw the line between the practice and business of advertising as one of the biggest challenges facing the industry, while noting that the challenge has created a lot of gaps and “big” issues for practitioners and operators within the industry.

No doubt, the conversation resonated with some of the experts in the industry.

In her submission, Dolapo Otegbayi, a marketing Amazon and Specialised Nutrition Director at Nigeria’s foremost dairy company, Frieslandcampina WAMCO, noted that the practice and business of Advertising are two sides of the same coin. According to the marketing expert, the “value of Advertising is in the practice”

“The authentic practice of Advertising delivers value for the Client, Brand and the Agency. Unfortunately, there are many people parading themselves more as businessmen and women, with little or no added value and benefit to brands,” said Otegbayi.

“Similarly, many Agencies have become jack of all trades and

master of none. What is their distinctive asset? What is their value proposition? Whilst I respect their versatility, not many Agencies are able to integrate the marketing communication services offered to benefit the Brand.”

BB Buzz CEO, Yomi Olaniwun believes that advertising must deliver on the target objective of the brand and be practiced within the confines of the law that is stated by APCON.

“What we have found out in the industry is that a lot of people get these briefs so that they can actually just make money, not because they need to help the brand,” he pointed.

“Meanwhile, when a brand reaches out to you, it is because they have a problem and they need you to help them solve that problem. Solving the problem can be broken down into different parts. A problem can be awareness, another problem could be sales, another problem could be solved by visiting the website to take action.”

“Once you are aligned with the client’s objective for the campaign it is a must for you as an agency handling the brief to ensure that the objective is delivered; if you do not deliver it, then you have not practiced advertising well. If all that is important to you is making money, then you are not practicing advertising.”

On his part, Managing director, Creative Xone Limited, Doyin Adewunmi disclosed that a lot has happened to the practice of the business of advertising, which has impacted negatively on the professional aspect of it.

He said: “Whether you like it or not, you just have to find a balance between the two. It is a profession because we have values that we are supposed to deliver to every brand, we are supposed to build brands, we are supposed to peak brands, and in the process of that also do not forget that we are also in business to survive, and to keep our heads above water.”

Also weighing in on the subject, Creative Director, Ogilvy Africa, Nigeria, Jolomi Awala noted that although money is important, the business of advertising is very necessary, so also pushing the business of advertising.

“To a very large extent, this assertion is correct, and if I say there are no agencies like that, then I most likely would be lying. But I imagine that there are organizations that feel they are in the business of advertising even though they pretend to care about advertising, but I can say for a fact that Ogilvy is not one of those; Algorithm Media also doesn’t share that sentiment, and many other agencies too, that if you look at how they approach advertising in Nigeria you can tell it’s not from the monetary aspect. It is also important to note that money is the soul of any business, and because money is the soul, we can not deny the role of the business of advertising”.

US Capitol Riot Panel issues Subpoena to Meta, Alphabet, Twitter

Subpoenas have been issued to social media giants Meta, Twitter, Alphabet, and Reddit by the US House Committee investigating the January 6, 2021 attack on the Capitol.

The subpoenas were issued on the basis of inadequate response to requests for information and records relating to the spread of misinformation and efforts to overturn the 2020 election.

Chairman Bennie G. Thompson (D-MS) announced: “After inadequate responses to prior requests for information, the Select Committee is demanding records from Alphabet, Meta, Reddit, and Twitter relating to the spread of misinformation, efforts to overturn the 2020 election, domestic violent extremism, and foreign influence in the 2020 election.”

In August 2021, the committee sent letters to 15 social media companies and sites where misinformation about election fraud spread.

The letters to the social media companies sought a range of records, including data, reports, analyses, and communications stretching back to spring of 2020. The Select Committee was also seeking information on policy changes social media companies adopted—or failed to adopt—to address the spread of false information, violent extremism, and foreign malign influence, including decisions on banning material from platforms and contacts with law enforcement and other government entities.

However, following months of discussions with the companies, only the four corporations were issued subpoenas on Thursday 13th January 2022, because the committee said the firms were “unwilling to commit



to voluntarily and expeditiously” cooperating with its work.

Chairman Thompson issued the following statement:

“Two key questions for the Select Committee are how the spread of misinformation and violent extremism contributed to the violent attack on our democracy, and what steps—if any—social media companies took to prevent their platforms from being breeding grounds for radicalizing people to violence. It’s disappointing that after months of engagement, we still do not have the documents and information necessary to answer those basic questions. The Select Committee is working to get answers for the American people and help ensure nothing like January 6th ever happens again. We cannot allow our important work to be delayed any further.”

Alphabet’s YouTube was a platform for significant communications by its users that were relevant to the planning and execution of January 6th attack on the United States Capitol, including livestreams of the attack as it was taking place.

Meta platforms were reportedly

used to share messages of hatred, violence, and incitement; to spread misinformation, disinformation, and conspiracy theories around the election; and to coordinate or attempt to coordinate the Stop the Steal movement. Public accounts about Facebook’s Civic Integrity Team indicate that Facebook has documents that are critical to the Select Committee’s investigation.

Reddit was the platform for the “r/The_Donald” ‘subreddit’ community that grew significantly on Reddit before migrating to the website TheDonald.win in 2020, which ultimately hosted significant discussion and planning related to the January 6th attack.

Twitter subscribers reportedly used the platform for communications regarding the planning and execution of the assault on the United States Capitol, and Twitter was reportedly warned about potential violence being planned on the site in advance of January 6th. Twitter users also engaged in communications amplifying allegations of election fraud, including by the former President himself.

President Akufo-Addo says Pan-African Payment, Settlement System will save Africa \$5b annually



Ghana President Nana Addo Dankwa Akufo-Addo has affirmed the Pan-African Payment and Settlement System (PAPSS) will save Africa more than US\$5 billion annually in payment transaction costs. The statement was made by Dr. Mahamudu Bawumia, the Vice President, who represented him at the commercial launch of the payment system in Accra. He also observed that the ground-breaking platform will play an increasingly significant role in accelerating the continent's transactions underpinning the operationalisation of the AfCFTA.

The President complimented Afreximbank and AfCFTA Secretariat for the establishment of the payment system citing PAPSS as a major leap in releasing the continent from overdependence on external players and factors in achieving a long yearned-for acceleration in intra-continental trade and investment.

"This launch is a result of many months of hard work, resolve, and commitment towards achieving set objectives for the growth of the continent in trade. All Central Banks in Africa must now join up and ensure seamless transfer of funds deploying this most practical and important African solution to an African problem," added President Nana Akufo-Addo. He commented on the pan-African significance of Ghana hosting the event as a harbinger of the hard-won struggle for economic self-determination following the political decolonisation of the continent over 60 years ago.

PAPSS, developed by African Export-Import Bank (Afreximbank), is expected to boost intra-African trade by transforming and facilitating payment, clearing, and settlement for cross-border trade across Africa.

Prof. Benedict Oramah, President

and Chairman of the Board of Directors of Afreximbank, said in his remarks: "We are eager to build upon the African Continental Free Trade Area's creation of a single market throughout Africa, and PAPSS provides the state-of-the-art financial market infrastructure connecting African markets thereby enabling instant cross-border payments in respective local African currencies for cross-border trade.

Afreximbank as the main Settlement Agent for PAPSS, provides settlement guarantees on the payment system and overdraft facilities to all settlement agents, in partnership with Africa's participating Central Banks. PAPSS will effectively eliminate Africa's financial borders, formalise and integrate Africa's payment systems, and play a major role

in facilitating and accelerating the huge AfCFTA-induced growth curve in intra-African trade."

The PAPSS launch event was graced by the presence of Olusegun Obasanjo, former President of the Federal Republic of Nigeria and Chairman of the IAFTA Advisory Council, and Mahamadou Issoufou – former President of Republic of Niger who is acknowledged as a champion in driving the establishment of the AfCFTA Initiative, representatives of the Presidents of Egypt and Uganda and DRC.

It featured presentations by Wamkele Mene, Secretary-General AfCFTA Secretariat, and Godwin Emefiele, Governor, Central Bank of Nigeria, and Chairman PAPSS Governing Council.

The youth must leverage career opportunities presented by project management

Joanna Baidu, Regional Youth Lead, Project Management Institute



Virtually all students around the world had their schooling year disrupted due to Covid-19, resulting in little to no face-to-face instruction which is key in the formative years. In the shadow of the pandemic, while some students in Nigeria were unable to attend school in any form, others had to quickly adapt to the new reality of online learning and in some cases through traditional media, radio and

TV*. Assisted by the teaching community, they submitted assignments on time, met attendance targets, problem solved and ensured parent and teacher satisfaction.

In many ways, these students are the first generation of workforce in decades that found its way out of a once-in-a-lifetime pandemic without any formal training in managing projects.

The pandemic which felt like a

temporary inconvenience is a stark reality we will confront daily in how we live, work and play. Its biggest and irreversible impact has been on the world of work. Change is inevitable, thanks to the many technological advancements in recent times. However, its arrival was certainly accelerated, and under the spectre of the pandemic, it was a landslide.

The kind of careers that Nigeria's Class of 2021 may have envisioned, has shifted due to the pandemic. The companies on their wish list are already reconfiguring to find new ways to stay relevant and deliver new products and services. These radical shifts simply mean two things, the career you choose today needs to keep up with the changes of tomorrow, and professionals, including the youth, need to learn new skills to keep up as well.

As companies emerge from the pandemic, they are quickly realising that buzzwords like lean and agile don't just apply to IT departments. Companies want to hire changemakers, not just job seekers, who have a learning mindset and can pivot when needed. Therefore, it is critical for Nigerians to harness project management skills and secure their futures amidst the pandemic.

Globally, the value of project-oriented economic activity over the decade is likely to reach \$20 trillion (820 trillion). PMI's Talent Gap report predicts that the number of jobs requiring project management-oriented skills from economic growth and retirement rates will create the global need for 25 million new project professionals by 2030. Here in Sub-Saharan Africa, we will witness a 40% growth in project management-oriented employment, the largest globally over this period.

Speaking at the recently concluded COP26 Summit, President Muhammadu Buhari said Nigeria needed a cumulative \$1.5 trillion over the next decade to achieve an appreciable level of the National Infrastructure Stock for which his administration had established a clear legal and regulatory framework for private financing of infrastructure. The President welcomed the G7 countries for its ground-breaking plan to mobilise hundreds of billions of dollars of infrastructure investment for low and middle-income countries.

Author and leading expert on project management Antonio Nieto-Rodriguez, writes in his new book that unlike businesses in the 20th century that relied on advances in efficiency and productivity to drive value, today the focus is on projects. Managing the organisation around projects drives short-term performance and long-term value creation, through organisational transformations, faster development of products and quicker adoption of new technologies.

The pandemic has vastly intensified that need. The pressure on companies has never been greater to remodel their business to fit changing requirements. To leverage this opportunity, they will need a new approach to project management and a fast recipe for skills development.

In The Project Economy, talent managers will seek skills and behaviours needed to succeed in a world that is increasingly driven around projects. Power skills like empathy, collaboration, and communication will be non-negotiable and can make your resume stand out. Technical skills like decision making framework methodology, earned value and cost management that ensure projects are

delivered on time and budget are easily learnable.

Some of the foundational skills necessary for a successful and rewarding career in project management can come from anywhere, even from the pandemic as noted earlier. There are several online resources available on PMI's website to test one's aptitude for managing projects including the free PMI KICK OFF.

The Nigerian economy could well use some of the skills the youth displayed during the pandemic as it embarks on megaprojects to spur recovery. You might even turn the skills you thought you never had into a successful career. ♦

Bloomberg, Twitter renew content partnership for multi-year period



Bloomberg Media has announced a global multiyear renewal of its partnership with Twitter. All main media markets in Africa, Asia-Pacific, Europe, Latin America, the Middle East, and North America are covered by the agreement.

Bloomberg said the cooperation will mix its editorial team's original reporting and analysis with Twitter data, and new projects will combine its cryptocurrency content with the social network's immediacy and transparency.

The two firms first collaborated in 2016, resulting to the launch of Bloomberg QuickTake (formerly TicToc), the world's first full-time global social video news network, in 2017. The goal for Bloomberg's @Crypto handle is to build on the connections that the company's other Twitter handles—such as @Business, @Climate, @Luxury, and @Technology—have already made on the social media platform, and the two companies plan to continue to evaluate how the Bloomberg news team covers the evolving world of cryptocurrency and blockchain.

Weekly video product @Crypto Activity Snapshot, which uses data from Twitter and Bloomberg data analysis to help readers cut through the noise around

crypto and offer clarity to the topic, is one of the new ventures on the horizon.

Other video creations include "What You Need to Know" portions, in which Bloomberg will post many times a week a major engine, development, or marketing in the crypto industry. Another slide series will include snippets from financial influencers, or "influencers," who will provide insights into the crypto realm.

Sarah Rosen, President of US News and Entertainment Partnerships at Twitter said: "This is the perfect time to expand our long-standing partnership with Bloomberg Media and bring more of its content to Twitter.

"The cryptocurrency conversation on Twitter is exploding and we're thrilled Bloomberg is giving its official voice on the topic, deconstructing trends, currencies, global impact, and everything in between as we enter these new frontiers of global currency."

Bloomberg Media chief marketing officer Anne Kawalerski said: "We've had amazing momentum in our long-standing relationship with Twitter and are excited to build on that. Our news team's expertise in crypto, combined with audiences' and brands' hunger for that content, stood out as the perfect opportunity for Bloomberg Media and Twitter to take our partnership forward. We want to meet consumers with clarity, through data-driven news and analysis that helps them understand this rapidly evolving market even better" ♦

Intel builds \$20 billion chip factories

By Dele Ojo



Intel has announced its plans for an initial investment of more than \$20 billion in the construction of two new leading-edge chip factories in Ohio. The investment will help boost production to meet the surging demand for advanced semiconductors, powering a new generation of innovative products from Intel and serving the needs of foundry customers as part of the company's IDM 2.0 strategy.

In a statement released recently, the company explained that to support the development of the new site, Intel pledged an additional \$100 million toward partnerships with educational institutions to build a pipeline of talent and bolster research programs in the region.

The \$20 billion project, it revealed, spans nearly 1,000 acres and is the largest single private-sector investment in Ohio history. Construction is expected to begin in late 2022, with production

coming online at the end of 2025.

"Today's investment marks another significant way Intel is leading the effort to restore U.S. semiconductor manufacturing leadership," said Pat Gelsinger, CEO of Intel. "Intel's actions will help build a more resilient supply chain and ensure reliable access to advanced semiconductors for years to come. Intel is bringing leading capability and capacity back to the United States to strengthen the global semiconductor industry. These factories will create a new epicentre for advanced chip making in the U.S. that will bolster Intel's domestic lab-to-fab pipeline and strengthen Ohio's leadership in research and high tech," the statement said.

The company said planning for the first two factories will start immediately, with construction expected to begin late in 2022, while Production is expected to come online in 2025, when the fab will deliver chips using the industry's most advanced transistor technologies. Ohio will be home to Intel's first new manufacturing site location in 40 years.

In addition to Intel's presence in Ohio, the investment is expected to attract dozens of ecosystem partners and suppliers needed to provide local support for Intel's operations – from semiconductor equipment and materials suppliers to a range of service providers. Investments made by these suppliers will not only benefit Ohio but will have a significant economic impact on the broader U.S. semiconductor ecosystem. As part of today's announcement, Air Products, Applied Materials, LAM Research and Ultra Clean Technology have indicated plans to establish a physical presence in the region to support the buildout of the site, with more companies expected in the future.

P&G announces further price increase as it declares \$4.2b revenue in Q4, 2021



Procter & Gamble has made known plans to increase the prices of laundry detergent and personal care products y February. The consumer goods

giant said it will increase prices on fabric care products in February and personal care products in April by 8 percent, blaming high transportation and logistics costs for the action.

The products that will be affected by the price increase are its laundry detergent, fabric softener, and a slew of other products like Bounty, Pampers, and Crest.

Prices are slated to increase for some of the company's personal care products beginning in April.

P&G has said that it's raising prices because of transportation costs as supply chain issues continue to weigh on almost every industry.

U.S. Consumer prices rose by 7% under the Biden administration, the steepest climb in prices in nearly 40 years.

Meanwhile, the consumer goods giant has declared \$4.2 billion in revenue for the fourth quarter of last year. The consumer goods giant reported that price increases for products like Crest toothpaste and Tide detergent helped drive revenue 6 percent higher from a year earlier, to \$21 billion, and in the three months that ended Dec. 31, earnings rose 9 percent to \$4.2 billion in the quarter.

American households have been squeezed by high inflation, which rose 7 percent in December, its highest level in 40 years. Gas prices moderated somewhat last month, but "food at home" costs and rent have grown more expensive. As the Omicron variant of the coronavirus continues to spread, demand for at-home products will also go up as more people stay indoors.

Rwanda goes electric with locally made motorbikes

Didier Ndashyamba is one of 25,000 motorbike taxi drivers in Kigali. For 12 years Didier Ndashyamba has been ferrying passengers around the streets of Kigali – one of the thousands of motorbike taxi drivers, known locally as motos. Recently, he switched his usual ride for getting around Rwanda’s capital for one of the first electric motorbikes on the African continent.

“In the first days, things were not good because I was not used to riding e-motos, and the bike sometimes cut-off. However I went on working, and soon I knew many things about how the bike works and how to ride it. Then I started saving more money,” Didier explains, noting, “Now I like the bikes – an e-moto can last for a long time without any problems unlike with an engine motor – and it goes well, it is very smooth to ride.”

The start-up, Ampersand, is pioneering the switch and hopes that over the next five years almost all of Rwanda’s motorbikes will be electric. It is an ambitious dream – there are around 25,000 motorbike taxis operating in Kigali, some driving up to 10 hours a day, often covering hundreds of kilometres daily.

“Motorbikes make up more than half of all vehicles in this part of the world,” says Ampersand Chief Executive, Josh Whale.

“Their simple engines lack the sort of costly emissions reduction tech that you see in modern cars or motorbikes in the global north. Meanwhile, they are being run for over 100km per day, so that’s a lot of pollution, a lot of carbon [dioxide]. In Rwanda, drivers spend more in a year on petrol than the cost of a new motorbike. We’ve shown that we can offer an alternative in the same style as their current motorbike [that] costs less to buy, less to power, and less to maintain.”

Ampersand says that savings on fuel and maintenance can double a driver’s income.

Ampersand says its e-bikes cost less to buy and maintain than existing petrol-powered motorbikes

With an estimated five million motorbikes on the roads of East Africa, there could be big savings in CO2 emissions if Ampersand and its rivals take a significant share of the market.

Ampersand is more than just a technology platform. It assembles the motorbikes, the batteries and has set up charging stations.

Each motorbike has around 150 parts, which are assembled in Kigali. Particularly importantly, the battery packs are specially designed and prototyped by Ampersand engineers in Rwanda. They are then manufactured abroad and shipped back to Rwanda for final assembly by local technicians.

Ampersand currently has 73 employees at its Rwandan motorcycle factory and is moving to a new facility this month as production grows.

“For the time being, we also happen to be a motorbike company, with spare parts and maintenance too. However, we’d be glad to work with the big existing petrol motorbike manufacturers on the vehicle side of things. We are still small and we want to move fast – as the climate crisis demands – and do some hard things quickly. So we’re very happy to team up with big existing players where we can,” Mr. Whale says.

The company has set up battery swap stations – where drivers exchange their depleted batteries for recharged ones – with five already in operation around Kigali. Each swap station costs around \$5,000 (£3,700) – and the firm says it can build about 20 swap stations for the price of one conventional petrol station.

Rwanda’s government has a large role to play in moving to e-transportation, balancing the pros and cons of e-mobility. There will be a loss of fuel tax revenue – but the benefits include a shift to locally produced power sources, lower fuel importation costs, and job creation if assembly takes place locally.

The country has pioneered a range of

incentives to encourage e-mobility. This includes capped electricity tariffs for charging stations and rent-free land for them, preferential parking and travel lanes for electric vehicles around Kigali, and restrictions on the ages and emissions of polluting vehicles.

Established transport companies are also showing a willingness to contribute to e-mobility efforts. In Rwanda, Volkswagen has been conducting an e-mobility pilot project since 2019 in partnership with Siemens, which has seen it launch 20 electric Golfs and two charging stations in Kigali. Volkswagen says the country has the potential to leapfrog internal combustion engines to electric cars. “Together with our development partner Siemens and with support from the government of Rwanda, Volkswagen aims to make the e-Golf pilot project a blueprint for electric mobility in Africa,” says Andile Dlamini, of Volkswagen Group South Africa.

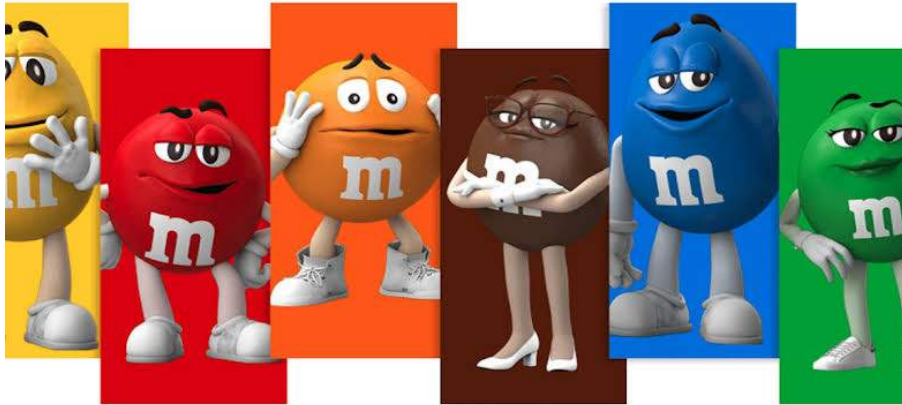
For Ampersand, Rwanda has only been the first step in Africa, with the company currently launching in neighbouring Kenya and other countries afterward. While there are challenges to rolling out electric vehicles across Africa – such as a shortage of specialised skills, the reticence of venture capital investors, and disrupted supply chains – Mr. Whale argues that the continent can be a leader in a global shift to e-mobility. The amount of working capital required is “easily realistic”, he says, and could be put up by world governments to speed up the rollout.

Ampersand chief executive Josh Whale: “The electric age is here – for everyone”

“We hope we can show that the electric age is here – for everyone – and clean mobility isn’t something that’s just going to trickle down to the global south in a second-hand manner, decades from now. Rather than it’s cost-effective, fundable, investable – now.”

Culled from BBC News.





M&M'S character redesign to promote inclusion, representation

Global confectionery company Mars, Incorporated has rolled out new looks for the characters of its M&M'S brand in a push for more representation and inclusion.

The change, according to the brand, is a move to evolve the beloved M&M'S characters' personalities and backstories to be more representative of today's society

and create a fresh, modern take on their looks to underscore the importance of self-expression and the power of community.

Cathryn Sleight, Chief Growth Officer at Mars Wrigley said: "M&M'S has long been committed to creating colorful fun for all, and this purpose serves as a more concrete commitment to what we've always believed as a brand: that everyone has

the right to enjoy moments of happiness, and fun is the most powerful way to help people feel that they belong. As one of the world's most iconic candy brands, who better to commit to a world with more moments of fun by increasing a sense of belonging around the globe than M&M'S?"

This year, fans of the iconic M&M'S brand will also see changes in the brand's look and feel as part of its evolution, each intended to reflect its new commitment:

Jane Hwang, Global Marketing Vice President, Mars Wrigley said: "We're excited to reveal our new M&M'S brand look and feel, which fans will see come to life across all M&M'S touchpoints around the globe. From new product innovations to brand campaigns, our evolved characters and our experiential retail stores, we'll incorporate colorful visuals, inclusive messaging and our purpose into all we do to prove that all together, we're more fun. In fact, this purpose is already on full display at the new M&M'S store in Berlin, which features multiple languages on signage as an invitation to all and our most diverse Associate base that celebrates those from different cultures, backgrounds and generations."

The new global commitment from M&M'S is just one of many actions being taken across Mars, Incorporated to create a world where society is inclusive.

Two Nigerians join QED to handle its African projects

Quantum Electrodynamics, (QED), U.S. based investment firm, has appointed two Nigerians, Gbenga Ajayi, and Chidinma Iwueke as a partner in charge of African investments, and principal to assist international and domestic investments respectively. Their appointment was made public recently by the investment firm.

Commenting on the new additions to the firm, Nigel Morris, Managing Partner, QED Investors said: "Chidi is a wonderful addition to the QED team and we are thrilled to leverage her expertise and knowledge across all of our geographies. "She has outstanding verve, passion, and business acumen. Her eclectic background brings a wealth of viewpoints to our investment team which, combined with her exceptional ability to think methodically and in frameworks, will help QED continue to invest in the most transformative fintech

entrepreneurs both home and abroad."

Chidinma worked as a partner at Micro-traction, an investment firm with its headquarters in Lagos. She was integral in supporting several startups and structuring support for portfolio companies. She also worked as an equity research associate at Bank of America Merrill Lynch.

Similarly, Gbenga Ajayi worked at numerous IT startups in Africa before joining the QED team. At Wise, a cross-border remittance fintech business, he was the product director for SMB development. He was also the head of strategic relationships for Revolut, a Neobank based in Europe, and spent six years at Google, where he rose through the ranks from managing telecom sector alliances with clients in Nigeria, Kenya, and South Africa to product partnerships lead for Europe and Africa. He initiated Google events in Germany, the United Kingdom, Spain, and

France in this capacity.

They were both co-founders having both co-founded a start-up company each with respective partners. Chidinma was a founding member of a healthcare startup and its head of business development while Gbenga was a co-founder of Kanza Ventures, a Fintech-focused seed investment business in Africa.

Chidinma holds an MBA from Columbia Business School, while Gbenga is pursuing his MBA at London Business School.



Cannes Lions announces Paul Hirsch as Jury President, Creative B2B Lions at 2022 Awards



Cannes Lions has announced Paul Hirsch, President, Chief Creative Officer, Doremus, as the inaugural Jury President to lead the newly launched Creative B2B Lions at the 2022 Awards.

Paul Hirsch will lead the jury for the Creative B2B Lions, which celebrate game-changing creativity and effectiveness in work for products and services that are purchased by professionals on behalf of businesses, to recognise creative excellence in the sector.

The Creative B2B Lions were developed with input and research from industry experts, supported by the B2B Institute, a LinkedIn Think Tank and strategic thought partner.

Commenting on the announcement, Paul Hirsch, President, Chief Creative Officer, Doremus, says: "For years, B2B

has been an often-overlooked part of the industry landscape. But now, with a dedicated award at Cannes Lions, I'm looking forward to flipping that script and giving the talented people and creative companies that create groundbreaking work their due. As Jury President, my hope is that we can inspire creatives and embolden brands for years to come."

Philip Thomas, Chairman, LIONS, adds: "The Creative B2B Lions is reminiscent of the launch of our Health & Wellness Lions in 2013. The industry asked us to launch a Lion that will help to raise the creative bar for B2B, just as it did for Healthcare, and we are delighted that Paul, alongside his jurors, will set the new standard for global creativity for B2B brands."

Susie Walker, VP Awards and Insight, comments: "We have seen a rise in creative B2B work winning across the Lions in recent years, including two Grands Prix in 2021, so now feels like the right moment to launch the Creative B2B Lions to benchmark creative excellence in B2B. This award will set a global standard, elevate the discipline and help raise the bar for B2B creative."

Paul Hirsch is a creative leader

focused on designing and shaping the next generation of brands. Paul spent his formative years at Goodby Silverstein & Partners, Leo Burnett, and an agency he co-founded, Division of Labor. At GS&P, he crafted memorable work for Nike and Cracker Jack. At Burnett, he relaunched Chef Boyardee with a film that still circles the internet, and he also co-authored the Amazon charting book "Stop Tweeting Boring Sh*t."

Currently, as the CCO and President of Doremus, Paul has brought all these previous experiences together to help reshape not only one of advertising's oldest agencies, but the B2B category as well. Hirsch has won two Lions at the Cannes Lions International Festival of Creativity, alongside a host of global accolades throughout his career.

The Cannes Lions Awards, which each year set the global benchmark for creative excellence in branded communications, will open for entries on 20 January. The Lions are judged by over 400 global experts. In 2022, the jurors will complete initial judging remotely before coming together in Cannes, France to discuss and award the Lions in June.

Apple posts first fiscal quarter results, revenue hit 11% record high

Apple has released financial results for its fiscal 2022 first quarter ended December 25, 2021, revealing an all-time revenue record of \$123.9 billion, up 11 percent year over year, and quarterly earnings per diluted share of \$2.10.

The Big tech, which retained the title of the world's most valuable brand at the beginning of 2022 being the first company to reach a US\$3 trillion market valuation.

The company's board of directors have also declared a cash dividend of \$0.22 per share of Apple's common stock. The dividend is payable on February 10, 2022 to shareholders of record as of the close of business on February 7, 2022.

Commenting on the results, Tim Cook, Apple's CEO said: "This quarter's record

results were made possible by our most innovative lineup of products and services ever. We are gratified to see the response from customers around the world at a time when staying connected has never been more important."

In addition, Cook revealed that the company is doing all it can to help build a better world by making progress toward its goal of becoming carbon neutral across its supply chain and products by 2030, and pushing forward with the work in education and racial equity and justice.

Luca Maestri, Apple's CFO said: "The very strong customer response to our recent launch of new products and services drove double-digit growth in revenue and earnings, and helped set an all-time high for our installed base of active devices.

These record operating results allowed us to return nearly \$27 billion to our shareholders during the quarter, as we maintain our target of reaching a net cash neutral position over time."





New York Times adds Wordle to game portfolio

The New York Times has announced the acquisition of yet another word game, the Wordle. It listed the purchase price as being in the “low-seven figures,” but did not disclose specifics.

Wordle was created by Josh Wardle, a Brooklyn software engineer. He originally made it for his partner but released it to the public in October. On Nov. 1, only 90 people had played it. Within two months, that number had grown to 300,000 after people began sharing their scores on social media.

Now, the simple puzzle that lets players guess a five-letter word in six tries with no hints has millions of daily players, The Times said. It’s also become a viral online phenomenon, spurring copycats like “Airporthle,” where you guess airport abbreviations, and “Queertle,” with words for the queer community.

The Times, which has popular word

games like Spelling Bee and its crossword puzzle, said “at the time it moves to The New York Times, Wordle will be free to play for new and existing players, and no changes will be made to its gameplay.”

To play Wordle now, you have to visit its website. Simply type in a five-letter word. If any letters turn green, you got the right letter in the right place. Yellow letters mean right letter wrong place and gray letters mean they are not in the word of the day.

Wordle’s appeal has been in part due to its simplicity, no bells, and whistles, ads, or asking for your email address to play — just a website with 30 blank squares and a keyboard. Some apps have tried to piggyback on its success, confusing people who downloaded — or even paid for — apps on their phone thinking it’s the original Wordle.

Vodafone’s R&D Centre in Malaga will serve as the operational base of the consortium.

The R&D centre — the first dedicated to advancing OpenRAN chip architecture — will bring 50 people dedicated to OpenRAN together with 650 software engineers, architects, and technicians in the Spanish city, where the British company is investing 225 million euros (\$251 million) over five years. It opens on Monday.

About 20 other vendors have joined the project, including Qualcomm (QCOM.O), Broadcom (AVGO.O), ARM, and Lime Microsystems, with half of the total coming from Europe, the company said.

As OpenRAN allows operators to mix and match suppliers in their radio networks, Vodafone’s initiative, apart from posing a challenge to Ericsson, Huawei, and Nokia that dominate the global telecoms equipment market, the development of OpenRAN will also further the European Union’s efforts to bolster its chip industry and double its share of global production to 20% after it lost ground to Asian and U.S. suppliers.

The initiative has taken on greater prominence since some governments either banned or discouraged the use of China’s Huawei in national networks.

Vodafone’s director of network architecture Santiago Tenorio told Reuters that OpenRAN would enable the mobile operator to quickly add new digital services and to optimise networks using artificial intelligence (AI).

“It will bring disruptive innovation back to the network,” he said.

OpenVPN creates interoperability between the software and hardware components of the radio access network, widening the pool of suppliers and lowering the barrier of entry.

Tenorio said Vodafone would design silicon for ARM and RISC-V instruction sets as well as Intel x86, although he added that Intel was up to three years ahead of rivals and had already played a key role in OpenRAN’s development.

Vodafone switched on Britain’s first 5G OpenRAN site carrying live customer traffic in Bath, western England, earlier this month, kicking off a deployment that will number 2,500 sites by 2027.

Vodafone, Intel lead European OpenRAN team to break

Vodafone, the British telecommunications giant, has teamed up with Intel Corp and other silicon vendors to design its chip architecture for nascent OpenRAN network technology. According to a

report by Reuters, the aim is to weaken the grip of traditional telecoms equipment suppliers like Ericsson, Huawei, and Nokia and create more footholds for European companies in the lucrative global telecoms equipment market.





“

We cannot continue to be cynical about progress. We cannot continue to live with assumptions. We will not allow self-serving individuals to keep their power and keep their privileges. We must stand up, get connected and together keep charlatans off. Let us all unequivocally say NO to money mongers. We cannot continue to shield those who have nothing to offer”.

AKIN OGUNBIYI:

A mega star with a midas touch

By **Ralph Tathagata and Amos Oladele**

"Being a great leader is all about having a genuine willingness and true commitment to lead others to achieve a common vision and goals through positive influence. Leadership is not about titles, positions or flowcharts, it is about one life influencing another".

Above quote by John C. Maxwell, an American author, Speaker and well respected Pastor best defines the brand personae of Dr. Akin Ogunbiyi, a foremost entrepreneur, investor and a political icon of no mean repute. In deconstructing the brand personae of Dr. Ogunbiyi, a suave and debonair multi-talented corporate aristocrat, one cannot but be mindful of the illustrious corporate background which has prepared and launched him into the Nigerian entrepreneurship stardom. For a truth, great business owners are made, not born. In fact, business entrepreneurs are special people who see opportunity in every slow service, poor product, and unmet needs. Put simply, great entrepreneurs that make national and global headlines put in years of hard and smart work before their businesses become "overnight successes".

What's more, every venture starts with a vision. And a vision once wrapped into a tidy package, which is a plan, can achieve any lofty height. The same can be said of Dr. Akinade Akanmu Ogunbiyi, an astute business man, who started Mutual Benefits Assurance with only N5 million.

Born without the proverbial silver spoon in his mouth in the ancient town of Ile-Ogbo, Osun State to a family of peasant farmers, he had his early education at A.U.D Primary School, in Ile-Ogbo, his hometown. There, he had his first experience of life's woes, having to cope with lack and the burden of chasing a dream.

A man with an insatiable quest for knowledge, attended the famous Obafemi Awolowo University (formerly University of Ife), Ile-Ife, Osun State, where he bagged a degree in Agricultural Economics; and then, another degree in History plus an M.Sc. in Industrial Relations and Personnel Management from the University of Lagos, UNILAG.

He later attended the International Graduate School of Management, University of Navarra (IESE) Barcelona in Spain where he earned an Executive Masters in Business Administration. His undiminishing educational quest inspired him to further sharpen and expand his business acumen at the prestigious Lagos Business School.

Akin, as he is simply called, left no stone unturned in his tenacious quest for knowledge as he bagged the Global Executive Leadership Certificate from Yale School of Management; earned Certified High Potential Leadership Education from Harvard Business School and attended a Graduate

“ A philanthropist par excellence, Akin Ogunbiyi keeps touching and impacting lives in their millions almost on a daily basis, through his companies’ Corporate Social Responsibility CSR initiatives, the Akin Ogunbiyi Foundation and his personal philanthropic gestures, all of which know no ethnic, religious or gender boundaries. ”

Dr. Ogunbiyi (r) with former Prime Minister of Niger Republic, Mr. Shehu Amadou



Advanced Management Leadership Course at Said Business School, University of Oxford.

Dr. Ogunbiyi’s career development in insurance started during his undergraduate studies when he ventured into Agricultural Insurance as his specialization. Soon after graduation, he was employed in 1988 by the National Insurance Corporation of Nigeria, NICON, as a Research & Planning Officer. He however, gave up an impressive and promising career at NICON Insurance to go into Insurance Consultancy, a business which was unexplored in Nigeria at the time. This singular audacious move confirmed that he saw the future early enough.

According to the accomplished economist and management consultant, “the N5 million startup capital was actually borrowed to pay the statutory deposit because the company has a written vision and a set goal which it has consistently pursued with diligence and passion. Mutual Benefits has continued to evolve because it has a five-year plan which the company follows rigorously right from inception.” Today, Mutual Benefits ranks between 4th and 5th in the entire insurance industry with about 80 branches in Nigeria, which is a lot of mileage for a company that started 20 to 25 years ago.

In terms of competitive edge, Mutual Benefits under the leadership of Dr. Ogunbiyi has embarked upon series of innovations that have brought about immeasurable growth and development. The company has moved from just being an insurance company to becoming a conglomerate with interest in real estate, oil & gas and operations in other West African countries, including Niger and Liberia.

To put the record in proper perspective, the stars didn’t grant this thoroughbred professional his lofty youthful ambition on a platter. Unlike many young men who fiddle with a pie in the sky, he took practical steps to pursue his dreams in the world of business.

Dr. Ogunbiyi, Group Chairman of Mutual Benefits Assurance Plc, and a front-running aspirant for the office of the Executive Governor of Osun State on the platform of People’s Democratic Party, founded Mutual Benefits at the age of 31. He has diversified into other areas initiating development, value and creating companies that are delivering value.

The conglomerate is also into manufacturing, Agriculture and Finance, through investments, strategic alliances, and partnerships, with over 3,000 staff and marketing executives in its employment. Specifically, Mutual Benefits currently has an Authorized Share capital of over N10 billion and transacts both Life and General Insurance business.



Dr. Ogunbiyi and his wife, Mrs. Adedotun Ogunbiyi.

As a business icon and manager, he has successfully built businesses from scratch into a conglomerate that has been a beacon of hope to other aspiring entrepreneurs.

An Associate Member of the Chartered Insurance Institute of London and a Fellow of the Chartered Insurance Institute of Nigeria, Dr. Ogunbiyi is also a Fellow of the Nigerian Institute of Directors; Fellow, West Africa Insurance Institute, Banjul, Gambia and a Fellow of the Risk Managers Society of Nigeria.

A philanthropist par excellence, Akin Ogunbiyi keeps touching and impacting lives in their millions almost on a daily basis, through his companies' Corporate Social Responsibility CSR initiatives, the Akin Ogunbiyi Foundation and his personal philanthropic gestures, all of which know no ethnic, religious or gender boundaries.

In this regard, he has always made it clear that he is following in the footsteps of his role model, mentor

and former Chairman of his company, Mutual Benefits Assurance PLC, late Chief Aret Adams, former Group Director of the Nigerian National Petroleum Corporation, NNPC, who once said, "I am a leader of men and women. I am not rich. My wealth is in the lives of the people that I have touched."

Ogunbiyi declares himself as a product of Aret Adam, while, at the same time, expressing his gladness about the fact that there are a number of people that will be proud to say, too, they are products of Akin Ogunbiyi.

As a personality brand icon; and in his entire professional and entrepreneurial growth trajectory, certain qualities have defined his essence and promise. These are: value creation and delivery, rooted in distinction, humility, excellence and humanity.

His foray into politics, too, has witnessed no less. On his desire to seek the mandate of his political party,

the Peoples Democratic Party, PDP, and the people of Osun State to be the next Executive Governor of the State, he has this to say, "Having taken a very deep look at the continuing evolution of our darling state since its creation in 1991; having watched the different fortunes which have befallen the State in the hands of various Chief Executives in its 30 years of existence; having been seriously concerned about the less than satisfying pace of the state's development; its not so sterling stand in the comity of States in the Nigerian federation; Having been grievously disturbed by the crushing burden of debt and the state of arrested development to which Osun State has been subjected in recent years; Having realistically considered how yet far away from the dreams of the founding fathers Osun State still remains, I have opted to offer myself in genuine service to my people for a value-adding and purposeful leadership".



“
Again, apart from the numerous Corporate Social Responsibility, CSR initiatives of my Group of Companies, I have, over the years extended my philanthropic gestures to numerous individuals, families and communities through my Foundation which I established for that purpose. Of particular importance is the fact that the Foundation supported over a hundred scholarship awards and sponsorship of students in secondary, tertiary professional education.

MY VISION IS TO OFFER LEADERSHIP THAT CREATES TRANSFORMATIONAL VALUE

DR. AKIN OGUNBIYI

In this exclusive media chat, Dr. Akin Ogunbiyi, Group Chairman of Mutual Benefits Assurance PLC; a frontline aspirant for the office of the Executive Governor of Osun State on the platform of People's Democratic Party, spoke with MARKETING EDGE team led by the Publisher/CEO, JOHN AJAYI, on his vision for the state as well as his personal, professional, entrepreneurial and political odyssey over the years. On the editorial team were AMOS OLADELE, Group Chief Operating Officer, FELICIA NWOSU, Reporter/Content Writer; and OGHALE MAFURU, MARKETING EDGE ON TV Presenter. Excerpts:

A **s a major player in the Nigerian corporate environment, how would you assess the nation's general economic outlook for last year, 2021?**

Well, 2021 has come and gone; but, unfortunately, with all the indices and statistics that were promised, we didn't really achieve much in terms of economic development, productivity, value addition, inflation, and employment. Virtually everything that was promised in the last budget we did far below.

Let's talk a bit specifically on the various sectors where you currently operate which are insurance, real estate, oil and gas. How did these sectors fare in the outgone year?

First of all, whatever we are going to say, we know that

2020, 2021, we had crisis with Covid-19; even if you really want to assess serious government political, economic, and environmental policies, you have to know that we were affected by Covid-19 which nobody expected. But, by and large, we still have to assess our national economy.

On employment, you know that there was nothing much. Federal government remains the biggest employer of labour. We really don't have much productivity. I read at a point that many companies that were operating in Lagos had moved to Ghana. Whatever it is that they have found in Ghana, it means there is a better enabling environment in Ghana; it must be something that adds to their bottom line. If we don't have productivity here, then it is a major problem. We have been in a rent economy for so long, and I don't think that anybody is doing anything about it. Productivity is a major issue, we have a rent economy. We were thinking that we would have in the 2022 budget at least, something productive. Sad to

say, I have looked at the budget, about N17 trillion; but I really don't see anything that will positively affect productivity in it.

What would you consider as some of the good, the bad and the ugly sides of the economy in 2021?

First, I will say security is a major issue. Security comes in various forms and the most common one is security of life and property. When you don't have food, job security, these are all security issues. The main issue here is unemployment, which is at a large scale and the federal government should be able to do something on unemployment, at least, by putting incentives into areas that are productive. For example, agriculture, mining, and fashion as well as other creative industries all of which can have impact on the people.

Remember that this will be the last full year of President Muhammadu Buhari's administration; he will hand over power next year. The best he can do is to ensure that the productive sector of the economy is well funded and oiled, to ensure that we have productivity.

How would you assess the Nigerian economic growth trajectory as compared with other emerging economies of the world in recent years?

Like I said, you have all the statistics. When you talk of growth trajectories, first, you look at education, for anything anybody wants to do, the first thing is, when you educate the mind, you have freedom, and whatever an educated person does, he



does very well or even extremely well. There's always a way to differentiate an educated person from the uneducated. When you look at the indices on education, Nigeria is said to have about 13 million out of school children and it (out of school children) is more pronounced in the far North.

I personally don't know why the

federal government cannot make primary education compulsory, especially at this time. It doesn't cost an arm and a leg; even if it is Koranic education, at least, give to this people. If you educate the people, then you have freed their mind.

Second in my consideration are the productive areas. Governments can look into areas like agriculture, and there are so



Arole Oduduwa, Ooni of Ife, His Imperial Majesty, Oba Adeyeye Enitan Ogunwusi, Ojaja II, with Dr. Akin Ogunbiyi and his wife



Dr. Akin Ogunbiyi (r) with His Excellency, Prince Olagunsoye Oyinlola, former Governor of Osun State

many areas of agriculture where you can be productive even in terms of exports. We have Cocoa in the South-west; you have oil palm in the East, and other various cash crops, even in the North, with availability of manpower to process and export.

Look at the East African countries, where coffee is their mainstay; they put a policy around it to the extent that they are actually exporting and today, they are notable as coffee exporting countries.

Nigeria was known at a point for agricultural output and it was the only sustenance for the economy. Why don't we go back into that to ensure that in the area of productive sector agriculture is number one? I have noticed that some of the states of the federation are encouraging agriculture. Meanwhile, I don't want to sound apolitical but I know some of the states are focusing on agriculture, developing it consciously, taking our graduates off the streets, training them on modern agricultural practices and engaging them, as well as buying them the required agricultural implements or tools. I saw somebody being given some capital; and I am sure he will not mismanage it. That is the second area of productivity.

The issue of inflation is there, too. Look at the cost of cooking gas now. Again, I read recently that they (government) would be charging N10 per liter on carbonated soft drinks. Between January and August last year, soft drink was still sold at about N70, but a bottle of soft drink now is about N150. If the government now put additional tax and soft drinks become N200 per bottle, you are taking

all these out of the reach of the common man. Meanwhile, the disposable income is getting smaller and smaller.


To make the matter worse, what is the minimum wage? I heard it is N30, 000, and how many States of the federation have been able to afford that? Even when you talk of N30, 000, how many bottles of soft drinks can that buy, how many litres of cooking gas can it also buy as the prices have now gone hay wire?

In that regard, government is inadvertently encouraging deforestation, while advocating for people to embrace the use of cooking gas and kerosine, but these essential commodities are becoming too exorbitant for the common man. Inflation has eaten deep into the little resources that people are taking home. Inflation is about 15-16% now. That is not good enough.

What are your projections for the nation's economy this year?

I want to believe that even when we projected 4% growth, we recorded about 2.3%; but we are still very optimistic that President Muhammadu Buhari's government has presented its budget of hope and it has been approved; but it is not enough to present budget. However, it is one thing to present budget; it is another thing to be held accountable on that. If the budget is operated as stated, up to about 70-80% performance, it would be fine.

Meanwhile, all of it still rests on the price of oil, which is very good for now and may even be better. The benchmark for the price of oil that we took last time was



We have innovation that brings about the main development and then we create other cycles. To the glory of God, we have created about five to six cycles in Mutual Benefits. When you introduced me, you called our company a conglomerate. To the glory of God, we have moved from just being an insurance company to becoming a conglomerate. We have interest in real estate; we have operations in other countries in West Africa. We are in Niger, and we have become the face of insurance industry in Niger. Mutual Benefits Assurance is in Liberia, and has as well become the face of insurance in that country.



Dr. Akin Ogunbiyi watering cocoa seedlings on his farm at Igangan. The seedlings bear fruits in two years instead of five,



about 40 dollars per barrel. Even if they do 40 dollar per barrel, and they get 75, it is a question of living up to that budget. If they live up to that budget, I believe that from all indications, we are going to have growth.

Again, apart from budget, look at the cost of foreign exchange. We don't produce; even toothpicks are imported into this country, and this is not something positive to be reckoned with. If you are a rent economy, the exchange rate will keep rising. I granted an interview where I spoke about the plethora of bureau de change across the country. Not more than two weeks of granting that interview, the Central Bank of Nigeria made the move to ban the services of bureau de change on foreign exchange.

They (bureau de change) are just enriching people overnight. If, for instance, you buy dollar at N390 and sell it at the rate of N420-N450; and they (government) put N500 million every week, that is a lot.

With a non-producing economy, the price of dollar will keep rising. There is really no other way than to go back to the basics. What are those things that we can produce locally, and who are those who can do it? We have private investors who are willing to participate. All you need to do is just create an enabling environment for them to operate.

Right now, everybody is a mini-complex, you supply your own water, generate your source of power supply, and internet services. A whole lot is expected from the stable of the federal government



– like power supply so that the various SMEs with little staff strength will be able to thrive and flourish. For instance, for one to be an effective and lucrative tailor now, you must have your own generating set somewhere running 24/7 at the cost of diesel or fuel. These are all that have added up to the issue of productivity. Federal government really needs to look critically into the areas where we can produce and also areas where we can import. It is not enough to say we are banning importation of goods without substitutes. It is a major problem.

About two years ago, President Buhari's

administration closed the borders; it was at that same period that we had more imported rice. Who accounted for that? Everything that we imported, that ought to have stopped at that period, instead, it was the period when we had many of them coming in and you said you closed the border. The federal government should know what to do in this area.

I am saying that any nation that is not producing anything for export, there is really nowhere you can control all the indices. It is very important that this budget should be looked at critically.

Infrastructure is another critical area;



Pigs from Dr. Akin Ogunbiyi's farm



where are the roads? A whole lot of people are now traveling by air, because of security challenges. It is better than being picked up on the road and then asked to pay ransom, which may run into hundreds of millions. The money is even not available.

What can the current government do now, given that it has just one year to go? All I am saying is that, our nation generally should have a leadership that has focus and foresight, so that we can do policies that are sustainable and a continuum.

In Nigeria, we don't have a culture of continuity. Government should be a continuum, every new administration that comes in wants to inaugurate its own projects; I don't think government should operate that way. We see what happens in the developed world although there are some policies that can stop, but not anything that can affect the generality of the public. It should not be about the political party, such that, if it is not a particular political party.

How would you assess Mutual Benefits Assurance PLC over the years in terms of evolution, growth and brand equity development?

I happened to be the founder of Mutual Benefits Assurance and I am happy to watch it grow to where it is today. We are still growing it, we have not left it. I want to believe that God has been very faithful to us. I recall that we started Mutual Benefits Assurance with only N5 million; and this

amount was actually borrowed to pay the statutory deposit. This is because we have a written vision, we have our goal set; and we pursued it with diligence and passion, and so the company has grown to where it is today. I must tell you that right from inception; we have always had a five-year plan. And, if you look at what is happening in Mutual Benefits, you'd see that we keep evolving.

In Economics, they will tell you that the life of a company is like this: it grows, peaks; and then it declines. But here, at Mutual Benefits, we have five-year plan, and each time we get to the third year, we began to figure out how we can do things differently, again, before the five years end; by which time another five-year plan would have been in place. By the time this started resonating, we picked up from there to start another curve, such that we didn't have any declining curve as such in terms of productivity.

How would you assess the brand positioning of Mutual Benefits Assurance PLC, and what has been the major challenges in the positioning efforts?

Just look at its ranking today; we rank 4th or 5th in the entire industry. For a company that started some 20 to 25 years ago, to be ranked like that, it is a lot of mileage. Secondly, when we had the issue of recapitalisation (the latest exercise), and they said we should move from N3 billion to N10 billion, for General business, and from N2 billion to N8 billion for Life

Insurance license; Mutual Benefits, by the grace of God, didn't need to wait for any timeframe.

At first, I personally was against it because I felt that there was no point raising the capital, because what exactly are we going to raise capital for that we are not currently doing; but we were told, go and raise your capital; and to the glory of God, we are fully capitalised at N18 billion, that is, N10 billion for the PLC, N8 billion for Life. We are fully capitalised which is another plus for us, because we have people who have gone to court, and who are still operating with N3 billion capital base. But, seriously speaking, there was no justification for us to increase capital. What is the essence of reinsurance, if there is anything I carry I cannot retain within my books, I buy reinsurance.

When you look at our branch's spread, we have the largest number of branches in Nigeria today, up to 75 or 80. In fact, we have a branch in my town, Iwo, in Osun State, and it has been so good. Again, I was and still very happy for that development. For instance, our company sold marine insurance in Iwo, for N9,000! Mind you, it is not the quantum of money. The question is where was the person who bought marine insurance in Iwo buying insurance before? He heard that that insurance was available in Iwo and he walked in and bought marine insurance. We offer affordability and availability everywhere. We are everywhere. We have done very well.

In terms of brand positioning, we have again, done very well. When you look at



Dr. Akin Ogunbiyi (r) with late Pa Ayo Fasanmi



L-R: Publisher, City People Media Group, Dr. Seye Kehinde; Chairman, Guild of Photojournalists Nigeria, Abiodun Ajala; Dr. Akin Ogunbiyi and Publisher/CEO, MARKETING EDGE, John Ajayi, during the investiture of Ogunbiyi as Grand Patron of Guild of Photojournalists Nigeria (GPN) recently



When I come in as governor, they will see something different in creative leadership. They can be rest assured that this one is not coming in to steal our money. I am not going in because of just the love and perks of the office. No! The money mongers are all over the place competing. That is why you will find a secondary school certificate drop out wanting to be governor. For me, it is about service. It is about leadership. It is about harnessing the various skills and competences of people who are already trained. We have people everywhere in the world. Osun indigenes can come in to cooperate with us to build an enviable Osun of our dream.



Republic, and we have become the face of insurance industry in that country. Mutual Benefits Assurance is in Liberia, and has as well become the face and flagship of the insurance industry in that country.

Liberia was so lucky for us. That was when Madam Ellen Sirleaf was just sworn-in as President. We took 5 million dollars there at a time their entire budget was not up to two million dollars. We relied on multilateral and multinational organisations for funding. There, I was given Ambassadorial recognition in commercial business. I was appreciated and our company is still doing very well there and breaking new grounds.

Back home, how did we go into real estate? We developed our Life Insurance

business to the extent that we were getting a whole lot. We developed products in which people can invest over a period of time and we made it so robust that you can get very close to what you can get in banks in terms of interest. Apart from your life being assured and apart from the pay-out being guaranteed, there was good interest elements within it.

When we started initially, we were generating six to seven million naira per month; and I am talking about some 20 years ago, a time when six million naira was a lot of money. It got to a point that we were generating about 1 to 1.4 billion naira per month. We then needed to look at what investment that we could do. Since we were getting long term funds,

our rating in the industry, it again shows that we have done very well.

What is your company's competitive edge?

Our strategy is to compete to be unique and also be the best. We do things that are unique, important and satisfyingly beneficial to efficiently meet the needs of our customers and also delight them. To the glory of God, we have created about five to six cycles in Mutual Benefits. When you introduced me, you called our company a conglomerate. To the glory of God, we have moved from just being an insurance company to becoming a conglomerate. We have interest in real estate, among others; we have operations in other countries. We are in Niger

**DR. AKIN OGUNBIYI
BRANDISHING
HIS AWARD OF
DISTINGUISHED
OBAFEMI
AWOLOWO
(FORMERLY
UNIVERSITY OF IFE)
ALUMNUS.**





AROLE ODUDUWA, OONI OF IFE, HIS IMPERIAL MAJESTY, OBA ADEYEYE ENITAN OGUNWUSI, OJAJA II, WITH DR. AKIN OGUNBIYI AND HIS WIFE AT THE LAUNCH OF THE AKIN OGUNBIYI FOUNDATION

we then went into real estate, considering the fact that the long-term funding which we enjoyed could align with the kind of investment that suits it. That was how we got involved in real estate.

Apart from real estate, which is really doing very well, there are other areas through which we tried to create value. You would have heard of Mutual Model Transport, a transportation company. You might be wondering what Mutual Benefits is doing with transportation. The way we conceived and developed it was such that, apart from giving insurance coverage to the commuters on the Bus Rapid Transport, BRT, for every ticket, that was sold; if you board a bus from Ojota down to Ikorodu Road, you have an insurance coverage. It was something that was in tandem to and in alignment with the operations of insurance.

I am happy to report that we had two or three people who had claims on that product. One was a woman who missed her steps while selling her wares, she fell off. We paid N1 million as death claim. That had never happened anywhere in Nigeria! Now that they have cancelled it, I don't know anywhere in Lagos state, where you have transportation insurance for commuters. They don't exist anymore anywhere. We went into that and we created value, for our business and for the

wellbeing of the general public.

Of course, we also went into Mutual Microfinance which equally has its own role. We really want to mobilise low income earners to imbibe the culture of saving money. You know that low income earners, such as artisans, don't like to patronise insurance services. We want to draw them in through this Micro finance bank. We also introduced microfinance bank loan, to achieve this.

I will like to say that the most exciting period of my service at Mutual Benefits was when a woman who took mutual benefits cooperative loan, and had insurance cover for her tomato business. Unfortunately, she fell while selling the tomato she was rushed to the hospital. The remaining tomatoes were sold for her while she was in the hospital. After three days, our people went to visit her and informed her that her insurance policy would cover the hospital bill.

Our representatives told her, "We are not here because you are sick, we are here because you are insured and we want to pay your medical bill". The medical bill was N18,000. Mutual Benefits paid it; and when she was discharged, her wares that we insured were also taken care of. Luckily, we didn't really need to pay for all the wares, because she took N25, 000 or N50,000, she had sold about N20,000 out of it, and

people actually sold the rest. So, she had about N10,000 left. We paid that; and she came here in uniform with her family to say thank you. That was the most exciting moment for me in running Mutual Benefits. That is what insurance can do; it puts you back to the position you were before a loss. We indeed created value.

Today, we have over 5000 university graduates working for us. We have thereby taken a whole lot of graduates off the streets. They have become entrepreneurs themselves. You need to see the whole lot of our marketers now, we call them Marketing Executives, comprising of various professionals. One thing that is common to them is that, they are all entrepreneurs. They also have people under them, working and marketing for them and they are getting very considerable commissions.

If you get to our Retail Plaza, you will see brand new cars everywhere, and you wonder why and or how. It is because of this initiative that we have created. We have actually built the brand over the years and we thank God for what it is today.

How is your insurance company's brand positioning resonating with its strategic stakeholders?

Well, I have said it; it is in terms of value. We don't just sell insurance to you; we



will describe myself as an itinerant venturer; a person who is always looking for opportunities to create and deliver value. I am an entrepreneur. It does not matter what scale but I love entrepreneurship as well as little areas where you help people and you can see the results of what you are creating. So, I am an entrepreneur and a resilient venturer.

deliver the beneficial value of it to you. For example, the insurance scheme that I have on your savings, which I call Individual Savings and Protection Plan, ISPP, is for savings and protection of the individual. First, if you decide to save N1 million over five years, I am talking in terms of value; we are not expecting you to die, nor are we wishing you death, and instead, we are looking at your survival in order for you to claim the N1 million. But, if, after you pay the first premium, or make the first contribution, death occurs, that N1 million is guaranteed for your estate.

We empower this category of customers to pay for 1% of the loan that they took, but when something happens, look at that woman who I gave as an example, she genuinely fell sick, she was taken to the hospital, someone who took a loan of N50,000 to buy her wares, and then she was rushed to the hospital was asked to pay N18,000; where on earth would she have come up with that amount of money? So, from the point of value, we relate beneficially with our stakeholders.

Generally speaking, why do insurance companies in Nigeria struggle with relevance and patronage, unlike in Europe and America?

Insurance in Nigeria will struggle for patronage and relevance, because of one simple thing, which I called the application of the rule of law in Nigeria. The laws are there, but nobody obeys the law. In America and Europe, if you say wear the seat belt, it is the law; if you are caught not wearing seat belt, it is a hundred dollars fine. They know the implication, so they wear their seat belts.

The application of rule of law helps them in the way they operate. We have policies here, we have laws and regulations about insurance, but how many of them obey? Statistics have it that we have over 15 to 16 million vehicles, from tricycles to

cars and trucks. How many of them have insurance?

In our country, I tell you, we have less than 0.25% insurance penetration. That means insurance penetration in Nigeria is still extremely low.

We have over 200 million people. If we say less than 0.25% that means less than 25 million people have one form of insurance or the other. In Lagos, for instance, we have insurance policy on building under construction; but let me tell you the bad news, that the 21-storey Ikoyi building that collapsed, might not have an insurance coverage. How come the Lagos state government allowed that kind of thing to happen?

Insurance is very relevant to our daily lives; but people in this clime don't see it that way, because the first thing they always say is, I believe in God. Is this same God not there for Americans? Insurance seems not relevant here because we don't allow the rule of law to operate. How on

earth will I buy a vehicle of N5 million and I don't have money to do insurance? Government realises that and says, at least for minimum, buy third party insurance. At least, if I run into you, you must have some measure of protection.

Sadly, too, we have fake insurance everywhere; if you get to some licensing offices, you will see them there.

To me, therefore, it is mainly the rule of law that is the difference.

What would you say are the impacts of the Covid-19 global pandemic on Nigeria's Insurance industry?

I am surprised that Covid-19 actually has positives, because considering its rate when it came in the first wave; it was more deadly. It was like it was going to wipe out the entire world. But we are beginning to see the positive sides of it. Covid-19 unveiled the importance of digitization and smart technologies. For





DR. AKIN OGUNBIYI IN A WARM EMBRACE WITH PROF. PAT UTOMI

most of 2020, Mutual Benefits operated virtually from home. Of course, we had our computerisation, automation and all that; but we never knew the extent to which it could be leveraged until Covid-19 emerged.

Covid-19 has positively impacted businesses. A whole lot of businesses have been transformed, including banking. When the cashless policy was introduced, nobody took it seriously, but with Covid-19, we have now embraced the various gateways of payment. You can sit down here and do all your transactions without having to visit the banks. As devastating as Covid-19 was, we are lucky in this part of the world.

But, to be honest with you, Nigeria doesn't have the statistics: how many vaccines were brought in? We have various governments of the world protecting their citizens; here, we don't have federal government doing anything. There was no kobo spent on Covid-19 vaccines. The government was looking for support everywhere. Some people were making noise that Nigeria was classified red. The whole world knows that we don't have statistics. The truth remains that it is a pandemic and if you have a pandemic, what do you do, so people should go and take the vaccines. Whatever it is called or its source, it is just good that you take the vaccines to protect yourselves and the person next to you.

In terms of positives, we have done very well; so let us appreciate technology, automation and it is working very well for us.

Aside from that, it really had a huge impact on business at its initial stage. Of course, the federal government had to shut down offices. Apart from the shock that it gave our economy, our productive lines, individual life, the takeaways of Covid-19 have a lot of positives in it.



My motivation for wanting to run is actually to give service. If you look at all we have been discussing, you will see that I am better placed to give leadership to my state and its people. If you look at my background, I have retired from business but I have lots of training and experience that I have acquired all of which I can use for Osun State.

What would you say was the major disruption to Nigeria's insurance industry as a result of Covid-19?

If I tell you, you might not believe; that we didn't really have any disruption. For insurance in this clime, 90% of our income comes from the corporate world. The only shock that we absorbed was that instead of the corporate world doing insurance for twelve months, they were doing it for short term; it was done within three Months interval. That was the only disadvantage;

but the general performance of the industry, was not affected.

It cannot be overemphasized that the bulk of our income comes from the corporate world, so when you say, what shock, we were not really affected. You can go and check it: what was the gross income in 2019 when there was no Covid-19, it was about N400 billion; and what was it in 2020, about the same N400 billion, gross income for 2021, it was about N400 billion. So, we were really not affected because there is no insurance deepening; it is only few companies like Mutual Benefits that are into insurance deepening. That is, having products for everyone, for common people who will ordinarily say God is my protector. We are the only one developing products for them and it is still a long way to go.

What future do you foresee for the insurance industry in Nigeria?

If you are in a business that has not fully developed, that means there is market. We have the market but unfortunately we are not developing it; but as long as we have that area of development, there is hope.

I told you that NAICOM said in 2012 that we should have one trillion premium income. This is 2022, ten years after; we are still on N400 billion. What it means is that, the future of insurance is bright and if only the necessary regulations are done, the industry will rise to the challenges. The prospect is there, the future is bright; but for us to take advantage of our population, we must do the needful.

Again, technology has proven in every sector to be a viable tool. If we can develop and deploy technology into insurance, it is going to really help us.

Would you say your background prepared you for a professional

DR. AKIN OGUNBIYI (L) WITH DR. ELLEN SIRLEAF, FORMER PRESIDENT OF LIBERIA AND OTHER LIBERIAN OFFICIALS IN GOVERNMENT HOUSE, MONROVIA

and entrepreneurial odyssey in Nigeria and on the international plane?

Oh yeah! My background prepared me very well. I started out at the age of 29. I founded Mutual Benefits Assurance Plc at the age of 31; and through a multiple level of proficiency we have diversified into other areas innovating and achieving development, growth and well-being of men, women, children and adults.

Apart from that, I love education. I am well exposed and well trained. So, I will say that my experience and overall profile have prepared me for any assignment on a regular basis; I get invited to boards of value-adding companies all over the world. I am always ready to use my professional, behavioural and technical competencies to positively impact people and situations.

How would you describe the Akin Ogunbiyi's brand persona?

I will describe myself as an itinerant venturer; a person who is always looking for opportunities to create and deliver value. I am an entrepreneur. I am a resilient venturer. I venture into a lot of things and by the grace of God, I deliver and effectively achieve results.

To what extent has your personality brand rubbed off on the brand equities of the product and corporate brands which you have nurtured?

Again, I will say value. The way we were selling insurance in those days, we were selling it as a product; but when I came in, I said no. Insurance is not a product. Let us bring out the value in insurance and that is what people appreciate. That is what made me. So, in everything I do, the ultimate goal is to deliver value with my abilities, knowledge and skills. That is it.

In your professional and entrepreneurial growth trajectory, distinction, humility, excellence and humanity have been said to have defined your



personality brand essence and promise. We will like you to speak on this reality briefly.

Well something happened recently. The Guild of Photojournalists of Nigeria gave me a highly prestigious award as its Grand Patron, the first in the history of our country, Nigeria. With humility, I was described me a "noble businessman, philanthropist, promoter of national productivity and scholar". Riches do not fascinate me. I believe in wealth creation, consistent hardwork and mental vigour. I strive always to generate and fast track growth and development. I strive to WIN always and be responsible for the well-being and growth of people under all circumstances.

What is your motivation for

opting to aspire as the next Chief Executive Officer of Osun State?

My motivation for wanting to run is actually to give service. I have a vision for a better, newer, modern and industrialized Osun State; a vision to offer leadership that creates transformational value; this is achievable; and efforts must be put in place to bring it to reality.

If you look at all we have been discussing, you will see that I am better placed to give leadership to my state and its people. By the grace of God, apart from my university education at the famous University of Ife (now Obafemi Awolowo University) and the great University of Lagos, UNILAG, I attended such globally acclaimed institutions as the International Graduate School of Management, University of Navarra (IESE)



Barcelona, where I earned an Executive Masters in Business Administration; the prestigious Lagos Business School; Yale School of Management, where I bagged the Global Executive Leadership Certificate; and Harvard Business School for a Certified High Potential Leadership Education programme; and Said Business School, University of Oxford for a Graduate Advanced Management Leadership Course. All of the knowledge and experiences garnered I shall deploy to develop Osun State. Although over time, I have been invited to be Commissioner, etc, I turned them down because I want to serve at the level where I will be directly in charge; where I can galvanize other competences. We have a lot of resources in Osun State. The bible says he who is faithful in little, will be faithful in much. I

have demonstrated in over the last twenty-five to thirty years, how I can create value and turn things around positively to the benefit of all. So if I take that experience to Osun State, Osun will certainly be better off. I described the economy of Osun State today as an economy rallying around three services, civil service, the economy of teachers and peasant farmers. Is that what Osun should be known for? No!

We have opportunities where you can empower our people and that empowerment will create wealth for the state and the state will be totally independent of the federal government, financially. Now, Osun state is so indebted. We are the number three most indebted state in Nigeria today. But our own debt is with a difference – all the loans which the state has taken, what did they use

them for? You cannot pinpoint any area where the money was spent. They said they want to build an airport which is a good development for whoever conceived that. But where is the airport? The money taken for it has been expended. Look, if you create an airport for Osun State, it will generate employment, and it will make Osun a hub.

As we speak, Osun State is having over 200 billion naira debt. What did they do with the money? They say they are raising bond. When you are raising bond, which is a financial instrument, what do you use the bond for? How are you going to pay? They took all the money, they did not put it into any useful project and the state is paying back. There is nothing bad in borrowing money, if the money is put to good use and made to serve the purpose for which it was borrowed.

If you borrow money, put it into productive use that it will generate cash flow and the benefits will be for the generality of the people.

Also, the IGR (Internally Generated Revenue), you can take taxes. If you take money to start an industry, that industry can be paying back the loan. If you employ 50 out of 100, even PAYE from them would have its own place. There's a whole lot that surrounds the issue of borrowing money; but the money that has been borrowed in Osun State unfortunately, let us ask those people who borrowed the money; What did they use it for?

What is your vision and mission as an aspiring governor of Osun State?

Well, my mission and vision is actually to give leadership that creates value. When you talk about me, you talk about value creation; wealth creation and equitable distribution.

When you talk about the objective of leading a state like Osun, look at such areas as education, industry, agriculture and mining. In fact, in my manifesto, I listed areas that I want to look into. They are viable and feasible; and they do not require so much to get things going. But to classify Osun as a civil servants State, to leave Osun with a misfortune of helplessness, to make Osun a debtor state is just so unfortunate. If I were given an opportunity, I will make value creation my commitment; even from little things, our people will see value; people will see results and performance. And, I will begin from day one, once I am



THE EXPLOITS OF MUTUAL BENEFITS ASSURANCE, THE FLAGSHIP OF INSURANCE IN NIGER REPUBLIC BEING APPLAUDED

When I come in as governor by God's grace, the people will see something different in creative leadership. They can be rest assured that this one is not coming in to steal our money. I am not going in because of just the perks of the office. No! The money mongers are all over the place competing. That is why you will find a secondary school drop out wanting to be governor. For me, it is about service. It is about leadership. It is about harnessing the various skills and competences of people who are already trained. We have people everywhere in the world. Osun indigenes can come in to cooperate with us to build an enviable Osun of our dream.

For me, therefore, it will be value creation and value delivery across all the spheres of our lives as a state. For me, it is about Osun people. It is about empowerment; it is about the citizenry enjoying the basic things of life for free.

For example, I do not know why Osun State cannot do compulsory and free primary education. How much does it cost? You are spending a fortune on giving pupils food. Are the people of Osun so hungry that parents can no longer feed their children; such that you are now saying that your achievement is giving school children food? They are just looking for every opportunity to steal money, the people's money. Give the people free and compulsory primary education and they will appreciate for generations to come.

It is because they have not seen something different. I can do compulsory free primary education in Osun. Allow the parents to take care of their kids. They will give them food. We all passed through these things. Look, even in my university years as an under-graduate, my parents would give me N20 every month. They would give me a nylon bag of garri, and I would be okay. So there is really nothing that is spectacular about giving school children mid-day meal.

But for me, if I am given the opportunity, people can start to gauge me in terms of my performance from day one. I will empower people to the extent that they would not have to look up to the government for anything. In fact, they

sworn in as governor of Osun State.

How is the Akin Oginbiyi brand resonating with the people of Osun State?

It is very exciting to them that somebody who is new and genuine, coming from my kind of background and credentials was coming to join the politics of Osun State. Our people are praying fervently that the power that be will give me the opportunity to lead the state. They are really excited at my coming out and are hoping that I will get the ticket of the party and ultimately win the governorship election of the state. You only need to attend any meeting or event I hold or attend; or watch the videos. You may also go round Osun state to sound people out – across age, gender, social class and localities.

What are the unique selling points of the Akin Ogunbiyi brand in the politics of PDP in Osun State, in particular and in the state in general?

In answering that question, let me say, first, that I am not looking for money. By the grace of God, I am what I am, Akin Ogunbiyi. If I do not work from now till the time God gives me to live on this earth, I'll be fine, and the glory belongs to God for this. I am not a money monger. I am an accomplished person. I am an achiever. People can see my records. They can see in terms of my achievements, both locally and internationally.

Permit me to humbly recall, here, that my company impacted the economy

of Niger Republic so much that the Government of that country invited us to come and turn around their Central Bank; and we succeeded so much that they allowed us to build our corporate headquarters in that country in the area that is hosting the seat of government. Believe you me, we have all it requires to turn the economy of Osun state around.

And, of course, my people in Osun can see the lives that I have touched – across the various states of Nigeria and Osun state, in particular. You need to visit my farm in my town and the number of employees, most of whom are Osun indigenes. You can then imagine the multiplier effects that that would have on their families and the State, by extension.

Again, apart from the numerous Corporate Social Responsibility, CSR initiatives of my Group of Companies, I have, over the years extended my philanthropic gestures to numerous individuals, families and communities through my Foundation which I established for that purpose. Of particular importance is the fact that the Foundation supported over a hundred scholarship awards and sponsorship of students in secondary, tertiary professional education. Of these scholarship awards, there were 10 graduates of the West Africa College of Insurance, Banjul, Gambia; 15 graduates from Chartered Institutes of Insurance Management, Lagos, Nigeria; a postgraduate study leading up to the award of Ph. D in Architecture from University of Leeds, United Kingdom, among many others.



Permit me to humbly recall, here, that my company impacted the economy of Niger Republic so much that the Government of that country invited us to come and turn around their Central Bank; and we succeeded so much that they allowed us to build our corporate headquarters in that country in the area that is hosting the seat of government. Believe you me, we have all it requires to turn the economy of Osun state around.

will be happy to be paying whatever levy/ tax that we ask them to pay with joy. I will empower them because the thing they will spend money on, the government will take care of. Education is out of it, healthcare and, of course, infrastructure.

If you move around my area now, virtually all the roads are bad. In the entire Osun West Senatorial District of the state, some roads are even impassable. But when you get to Ijesha land and the East Senatorial District, you would see well tarred roads. Would you blame them? The East has led Osun for the past fifteen years. They took advantage of what they had, their people being there. But I am saying that in my own government, I will be accessible to all; and I will promote an inclusive government, an environment where individuals can thrive – whether you are a peasant farmer, trader or whatever – I will promote an environment where everybody will want to belong; where they can thrive, survive and live their lives.

DR. OGUNBIYI'S WORDS ON MARBLE

"I believe in wealth creation and equitable distribution; consistent hard work and mental vigor. My mental switch is always in the winner's mode".

"We have unique skills in Osun State to enable us develop and grow our economy. Our assets are for productive growth and not for self-serving interests".

"We cannot continue to be cynical about progress. We cannot continue to live with assumptions. We will not allow self-serving individuals to keep their power and keep their privileges. We must stand up, get connected and together keep charlatans off. Let us all unequivocally say NO to money mongers. We cannot continue to shield those who have nothing to offer".

"Let us join hands and go for values ad priorities. You must make choice for your life, family and community. We must reverse the trend of 'one step forward and two steps backwards'".

"I have a game-changing profile as a well tested entrepreneur that always achieves beneficial results. I pioneered a Proudly Nigerian conglomerate that is now in the driver's seat of value-adding macro-economic activities in insurance, banking, real estate, transportation, agriculture leasing and manufacturing".

"I possess the qualities and experience required to harness the vast resources in the State for productive and developmental purposes. I understand the needs of our State".

"I promise in the name of the Most High God to use my talents, expertise, experience, exposure, global network, etc, to develop the much needed values to adequately meet the needs of our great people of Osun State".

"My vision is to offer leadership that creates value".

"I personally don't know why the federal government cannot make primary education compulsory, especially at this time. It doesn't cost an arm and a leg; even if it is Koranic education, at least, give to this people. If you educate the people, then you have freed their mind".

"Nigeria was known at a point for agricultural output and it was the only sustenance for the economy. Why don't we go back into that to ensure that in the area of productive sector agriculture is number one?"

"The youths of this country can change the leadership of this country; let them come together and form a political party; they have the population"

"I support the idea of regionalization...States should manage their resources to be viable"

"I am a person who is always looking for opportunities to create and deliver value".

"By the grace of God, I started Mutual Benefits at the age of 31 and with Mutual Benefits, you can see how we have created wealth not only for ourselves but for others. I have given example of how we have taken over 5000 graduates off the streets and the 5000 are just those that are working directly with us. They, too, have people working under them. So we have created wealth across board. I am happy I am doing that. That is not just about me, it is about taking others, showing them the way, giving them the way and they are doing it successfully".

Ogunbiyi is someone I know that can make a difference in Osun

Segun Akinwusi,

Former Head of Service, Osun State



Elder Olusegun Akinwusi is a retired bureaucrat from Osun state. He rose to the pinnacle of the state's civil service as the Head of Service, HoS in 2012. In a brief chat with **MARKETING EDGE**, he expresses his candid views about Dr. Akin Ogunbiyi and how he compares with other contestants for the Governorship position in Osun state in view of current realities in the state and its future.

How did you get to know Dr. Akin Ogunbiyi for the first time and what were your earliest impressions of him, back then?

I came across Akin Ogunbiyi a few years back; the story of his life challenged me and made my mind clearer about upcoming Nigerians. This is a village boy who rose to become a cosmopolitan giant. You can link his story to that of rising from rags to riches.

Quite significantly, his generation comprises people who, on leaving the universities would look for white-collar jobs, seeking employment that would guarantee them salaries and from which on retirement they would earn pensions and the likes. But, in his personal and particular case, with determination, diligence, and with the blessings of God, he broke from that mould, went into entrepreneurship; and now, he owns multi-national conglomerate. Needless to say, he has become a role model to many of us.

How do you see him as a person, an entrepreneur, a philanthropist, and a political leader as the case may be?

Yes, he is an individual who creates new businesses, new opportunities; providing support to so many people, helping people near and far; and providing jobs. He is an economist and he encourages the participation of everyone. He encourages new ideas.

Looking at him as an entrepreneur, I'd like to define an entrepreneur as an innovative initiator, who takes the responsibility to translate ideas into commercially viable innovation, entities, etc. Akin Ogunbiyi has paid his dues as a successful entrepreneur with his chain of businesses across the west African sub region.

If he can bring all the above to rejuvenate the decaying or dying economy and social services of our (Osun) state, it will be a blessing to all.

The undeniable truth is that some of the people seeking the office (of Osun State governor) have never managed 10 people in an office successfully. Akin Ogunbiyi knows the worth of money and how to create wealth. His desire to governed is obviously not borne out of a crass ambition to make cheap money. He is a good example of who an average Nigerian should emulate and be like.



THE UNDENIABLE TRUTH IS THAT SOME OF THE PEOPLE SEEKING THE OFFICE (OF OSUN STATE GOVERNOR) HAVE NEVER MANAGED 10 PEOPLE IN AN OFFICE SUCCESSFULLY.

Surrendering himself for the service of the state is praise worthy.

You know that I worked with politicians all my career years and I know that most of them are driven by doubtful desires and outright ambition to enjoy the perks and glamour of the office.

Then as a technocrat, I see him (Ogunbiyi) as somebody who has built up a horde of technically sound elite across industries. Even when you want to compare a technocrat in government, he is someone who takes good decisions, makes use of his competences and expertise. Akin Ogunbiyi has demonstrated all of these as a tested technocrat, taking decisions that are vital, taking risks in situations that are not palatable and giving opportunities to people to prove their worth. These are signs that will attract you to such a person because you can easily and very clearly see in him somebody who can really be trusted with any responsibility.

As a politician, when you match his achievements with his background, and you realize the fact that he is transparently pragmatic, charismatic; a team player, and a reliable person, it will not be difficult for you to see that such person will certainly make a difference on the political scene. Therefore, when I heard of him coming into politics, I said he is going to be a better politician than a modern day professional politician who largely practices only bread and butter politics.

When he came around and started talking, I knew he has come big. And what he experienced the last time. Remember that I am not in his political party; but his being able to stay in the party, despite all that was said and done during the last primaries of his party, shows that he is someone that is reliable and you can take him for his word. A lot of people kept saying to him, why not try your plan B after they (his party) disappointed him the last time (of the last primaries in 2018); but he said he didn't have any plan B; rather, he

would to remain in the party.

There, you can see that he is someone who wants progress and not just someone jumping from one ship to another. This is the pragmatic aspect of him; he is a team player and a reliable colleague. These things attracted me to him in the political space.

How do you rate him among other contestants who are jostling to occupy the Bola Ige house in Abeere come this November sir?

I have rated him above every other contender. When you look at what he has done over the years; and you consider them alongside the needs of Osun state today, you will come to the same conclusion as I have.

Ogunbiyi is someone that has been



HE IS A GOOD EXAMPLE OF WHO AN AVERAGE NIGERIAN SHOULD EMULATE AND BE LIKE. SURRENDERING HIMSELF FOR THE SERVICE OF THE STATE IS PRAISE WORTHY.

a leader; who knows what it is to make money, and to manage people. Somebody who has a chain of businesses across West Africa, I see him as someone who Osun state should run after. He will revive Osun from where it is. He is coming as someone to dedicate his life to serve the state. He is not coming to make money like the others; he is coming to make a name and make a difference in the life of people. He is a philanthropist who has an NGO that supports people. These are the type of people that we need in Osun state. We need someone who will not just come and depend on state allocation alone; we need someone who has ideas and innovation to improve the well-being of the people and improve the IGR Internally Generated Revenue) of the state.

I can see some of them (aspirants) running around today; they think politics is all about approving or not approving. Governance is much more than that. Most of the other candidates are just after the glamour of being a governor.

Ogunbiyi is someone I know that can

make a difference; and I have rated him so high. People look at governance as just politics alone; but it is more than that. Governance is about 60% administration and 40% politics. I know where Osun is today, Akin Ogunbiyi will go higher than all that have handled the position in the past. He has the pedigree, the zeal; and he is someone who has a good motive for the office (of Governor) and for state.



I SEE HIM AS SOMEONE WHO OSUN STATE SHOULD RUN AFTER. HE WILL REVIVE OSUN FROM WHERE IT IS. HE IS COMING AS SOMEONE TO DEDICATE HIS LIFE TO SERVE THE STATE. HE IS NOT COMING TO MAKE MONEY LIKE THE OTHERS; HE IS COMING TO MAKE A NAME AND MAKE A DIFFERENCE IN THE LIFE OF PEOPLE. HE IS A PHILANTHROPIST WHO HAS AN NGO THAT SUPPORTS PEOPLE. THESE ARE THE TYPE OF PEOPLE THAT WE NEED IN OSUN STATE. WE NEED SOMEONE WHO WILL NOT JUST COME AND DEPEND ON STATE ALLOCATION ALONE; WE NEED SOMEONE WHO HAS IDEAS AND INNOVATION TO IMPROVE THE WELL-BEING OF THE PEOPLE AND IMPROVE THE IGR (INTERNALLY GENERATED REVENUE) OF THE STATE.

I CAN SEE SOME OF THEM (ASPIRANTS) RUNNING AROUND TODAY; THEY THINK POLITICS IS ALL ABOUT APPROVING OR NOT APPROVING. GOVERNANCE IS MUCH MORE THAN THAT. MOST OF THE OTHER CANDIDATES ARE JUST AFTER THE GLAMOUR OF BEING A GOVERNOR.

AKIN OGUNBIYI IN THE EYES OF THE PEOPLE



“Dr. Akinade Ogunbiyi is renowned for his philanthropic intervention. Through his Arubiewe Foundation, he has given hope to many indigent but brilliant young people of Osun State. This celebrated industrialist has remained passionate about the plight of Osun people, especially how their common wealth is distributed by those running the affairs of the state.” – **Nigerian Tribune**, *Nigeria's oldest privately owned national daily, founded by the late Sage, Chief Obafemi Awolowo*

“We are both pleased and excited to have been witnessing the game-changing profile of your good self on both the economic and socio-political ecosystems of the Nigerian nation in recent years; and the Olympian height which your person as a personality brand and the various corporate and product brands which you have nurtured over the years are soaring to, both locally and internationally.” – **MARKETING EDGE**, *Nigeria's leading and award-winning marketing and advertising magazine*

“This award - “Achievers Merit Award in Business Frontline” – is conferred on you in recognition of your philanthropic gestures and contributions to wealth redistribution” – **Rotary International**

“Dr. Akin Ogunbiyi is a great and noble businessman, a patriotic philanthropist, a promoter of national productivity, as well as a scholar of repute committed to viable, productive, business-friendly Nigeria; he has endeared himself to us and the larger society by virtue of his wealth of corporate and patriotic leadership” – **Guild of Photojournalists, Nigeria**

“Your Midas touch in several key sectors of the Nigerian economy has given rise to a Proudly Nigerian conglomerate with interests in Insurance, Oil and Gas and Real Estate, to mention just a few, with footprints across Nigeria and several other countries on the African continent” – **Abiola Akande**, *a corporate executive and Public Affairs Analyst*

“Dr. Akin Ogunbiyi, the Chairman of Mutual Benefits Group, is not happy with the situation of things in his home state, Osun. And he is not keeping it to himself. He is ready to do something about it.” – **City People**, *Nigeria's foremost*



Society weekly

“Ogunbiyi is someone I know that can make a difference; and I have rated him so high. People look at governance as just politics alone; but it is more than that. Governance is about 60% administration and 40% politics. I know where Osun is today, Akin Ogunbiyi will go higher than all that have handled the position in the past. He has the pedigree, the zeal; and he is someone who has a good motive for the office (of Governor) and for state” – **Mr. Segun Akinwusi**, *Former Head of Service of Osun State*

“In all your endeavours, two critical words have hall-marked and signposted your involvement and interventions – Distinction and Humanity! You have always been a man of Excellence in Distinction and Distinction in Excellence; and Humanity is always the focus of both your words and deeds” – **Professional Insurance Ladies Association**

“Dr. Ogunbiyi is the chief strategist here (at Mutual Benefits); he brought the idea of entrepreneurship into Insurance; he is incredibly creative” – **Gbenga Ogunko**, *a long time associate*

Plastic pollution is fixable, but the world needs a plan



Many governments and organisations are working hard to deal with plastic waste and pollution. But the problem's getting worse and efforts aren't keeping pace. We believe the world needs a UN treaty to truly tackle the issue.

Plastic is a valuable material. It is crucial for the safe and efficient distribution of products, and it has a lower carbon footprint than many alternatives. The problem is, far too much of it ends up in the environment.

It's predicted that the plastic pollution crisis will surge between now and 2040 with twice as much virgin plastic created and four times more in the ocean.

We can't let that happen.

But banning plastic altogether isn't the answer. The solution lies in reducing the use of virgin plastic (making as little as possible in the first place) while keeping all plastic that is produced in a circular economy (treating it as a resource rather than waste).

We're working hard on both these fronts because we fully accept that the plastic we produce is our responsibility. We have pledged to halve our use of virgin plastic by 2025 – partly by eliminating over 100,000 tonnes of plastic from our packaging – and design all our packaging to be fully reusable, recyclable, or compostable. And we're making good progress.

We're also signed up to voluntary industry agreements, including the New Plastics Economy Global Commitment which aims to eradicate plastic waste

and pollution at source, and various Plastic Pacts which bring together governments, NGOs, and businesses to accelerate progress towards the reuse and repurposing of plastic.

These agreements are working. According to the Global Commitment 2021 Progress Report,

the brands and retailers involved have collectively reduced their consumption of virgin plastic in packaging for the second year running. This trajectory will be accelerated by new commitments that are set to see virgin plastic use fall by almost 20% in absolute terms by 2025 compared to 2018.

But while things are moving in the right direction and gaining momentum, these types of commitments alone aren't enough: we need to go much further and much faster.

Without changes to how nations use, recycle and ultimately reduce plastic usage, we will not fix the problem. We need tough, global action that gets to the root cause. And in some cases that means moving from voluntary to mandatory measures.

That's why, alongside more than 70 other businesses, we're calling for an ambitious and legally binding UN treaty – based on a circular economy approach – to tackle plastic pollution on a global scale, similar to how the Paris Agreement put us on a path to tackle the climate crisis.

"We're at a critical point in time to establish an ambitious UN treaty on plastics. One that cuts down virgin plastic production, fosters collaboration for systemic solutions, and speeds up the transition to a circular economy globally," said Alan Jope, Unilever CEO

We all need a shared goal and approach. Plastic pollution doesn't start and finish at national boundaries, so the world needs a cohesive and coordinated international response that deals with the problem at its source. A circular economy for plastic

will also help tackle climate change and biodiversity loss, while at the same time bringing positive social and economic impacts.

We believe the treaty should align everyone – governments, businesses, and civil society – behind a common understanding of the causes and a shared approach to address them. For companies and investors, this creates a level playing field and prevents a patchwork of disconnected ambitions and solutions, while establishing the right conditions for a circular economy for plastic to work in practice, at scale.

We also believe that it must be legally binding and include mandatory targets to limit virgin plastic production – at the national government level to drive accountability. Ensuring that every country participates and complies will unlock the investment required to scale innovations, infrastructure, and skills in those places most in need of support.

And there's good reason to be optimistic that such a treaty can be created and adopted: three-quarters of UN member states – over 150 countries – already back the idea, as do an increasing number of businesses and investor groups. People are also demanding action. WWF's petition calling for the treaty has so far been signed by over 2 million people. But we need more organisations and people to show their support – to exert pressure on all governments to get to work on delivering the treaty.

We already have the solutions needed to reduce the annual flow of plastic into the ocean by about 80% by 2040. As the Breaking the Plastic Wave report by The Pew Charitable Trusts points out, it's not the lack of technical solutions that's preventing us from addressing plastic pollution, but rather inadequate regulatory frameworks, business models, and funding mechanisms.

"We're at a critical point in time to establish an ambitious UN treaty on plastics. One that cuts down virgin plastic production, fosters collaboration for systemic solutions, and speeds up the transition to a circular economy globally," says Unilever CEO Alan Jope.

"At the upcoming UN Environment Assembly, a process to deliver legally-binding goals must be agreed upon before it's too late. The scale and complexity of the crisis is well understood. Momentum is there, and we know what needs to be done. Now is the time to make those tough decisions, to tackle plastic pollution once and for all."

Adapted from Unilever.

For Africa's manufacturers; A new prescription for growth

The days of smokestack economies are slowly winding down. As evidence of climate change mounts and governments take urgent action to avert irreparable damage to the planet, some believe that Africa's economies are poised to embark on a period of greener industrialisation that could accelerate their development.

"There's a huge opportunity to build green and adopt new technology that could help Africa transition to higher-value production without inflicting the kind of environmental damage we've seen from manufacturing in the past," said Susan Lund, IFC's vice president for economics and private sector development.

Historically, manufacturing has put countries on a fast track to middle- and high-income economies. The Asian Tigers, with modern economies barely 50 years old, now rank among the most industrialized countries on the planet. Their dynamism has created 2.2 billion of the world's 4 billion middle-class consumers who account for 40 percent of global consumer spending.

In the next 20 to 30 years, Africa's manufacturing sector is expected to double in size. The African Union's Agenda 2063—its blueprint for development envisions transforming the continent from an exporter of raw materials into a sophisticated production center that utilises its resources to manufacture locally, generate new wealth, create jobs, and lift living standards.

Outside of extractive industries such as mining and oil drilling, however, Africa currently has very little manufacturing infrastructure to speak of. Most will have

to be built from scratch. By harnessing the continent's wind and solar resources and adopting new renewable technologies such as battery storage (which relies on the continent's rich cobalt reserves), Africa "has a significant opportunity to leapfrog more developed nations and build a thriving low carbon manufacturing sector from the ground up," according to a new report from the consulting firm McKinsey.

Nobody has any illusions that this will happen overnight, or that it will be cheap, but the incentive for green growth in Africa is compelling. Besides being particularly vulnerable to global warming—which is predicted to worsen water shortages and food insecurity in the region—Africa's population is projected to double in the next 30 years. By 2050, a quarter of the world's people will live on the continent. By 2100, 40 percent of the world will be there.

That growth trajectory is already driving rapid urbanization, spawning large concentrations of young middle-class consumers, and attracting the attention of global brands that are on the lookout for the next big consumer market.

"Africa is definitely going to be industrialised," said John Anagnostou, senior industry advisor at IFC. "The only question is who's going to do it and when will it happen."

A new prescription for growth

Since the First Industrial Revolution, a period from 1760 to 1840, manufacturing and integration into global value chains has been the prescription for achieving rapid economic growth and creating jobs.

In the 1960s, the "Asian Miracle" started with labor-intensive textile and



apparel manufacturing. Asian economies dug themselves out of post-war poverty and progressively adopted more complex technologies to produce higher-value goods they could sell on global markets. As their fortunes grew, the "miracle" economies invested in education, technology, infrastructure, and improving living standards.

The spark, of course, was the region's large workforce that could manufacture goods cheaper than European or American workers. Combined with investments in technology, progressive trade policies, investment incentives, subsidies, special economic zones, and transportation innovations such as the modern cargo container, the region exploited that competitive advantage to become the factory to the world.

Times are considerably different now. "Development is not following the same orderly path that we saw in East Asia over the decades," Lund said. Today's mechanized factories mean there may soon be less need for large pools of low-wage workers. That's a concern for Africa, where the working-age population is predicted to grow by nearly 70 percent to 450 million by 2035.



Investments will help train more manufacturing workers in Africa

One school of thought argues that AI (Artificial Intelligence), robotics, and modern global trade are making it cheaper, easier, and greener to use automation rather than low-skilled workers to manufacture goods. Some economists contend that developing countries are beginning to eschew industrialization altogether.

Lund disagrees, “We think that the concept of premature deindustrialization is probably premature,” she said. The latest data seem to concur with her point. A November 2020 World Bank report said that although Africa “experienced an increase in manufacturing employment, from a total of 8.6 million in 1990 to 21.3 million in 2018,” the growth was dominated by low-skill jobs.

“Labour is cheap in Africa, but attracting trained and skilled workers is a challenge,” said Walid Alalami, CEO of Rider Steel Industries in Ghana. “Even simple stuff like welders, electricians, and mechanics are difficult to find,” he said, adding that investments are needed to train workers to become more technically

savvy.

Sabine Schlorke, the former head of IFC’s Global Manufacturing division, said African economies have indeed made progress integrating into global manufacturing value chains, “but they’ve done it primarily by exporting raw materials and importing processed materials. They can import cheaply and at scale, but that doesn’t help them develop higher skilled and higher paid workforces and the capabilities that manufacturing economies require to grow wealthier and more complex.”

Basically, said Lund, “Digging things out of the ground or chopping them down and exporting them is not having a lot of value-added for Africa’s economies. But some companies are starting to seize opportunities to move into commodity processing.”

The COVID-19 effect

Supply chain disruptions due to COVID-19 and vaccine scarcity (most COVID-19 vaccines initially went to richer countries) were reminders of just how vulnerable import-dependent economies can become, said Paul Adedoyin Odunaiya, CEO of Wemy Industries, a Nigerian healthcare

products manufacturer. Businesses, he said, responded by “localizing supply chains to resolve these shortages and high import prices.”

“We must be more self-reliant,” Amadou Hott, Senegal’s economy minister, told *The Economist*. In October 2021, Senegal and Rwanda signed an agreement with Germany’s BioNTech, which developed the Pfizer-BioNTech vaccine, to manufacture RNA vaccines in Africa. This is “crucial for transferring knowledge and know-how, bringing in new jobs and skills, and ultimately strengthening Africa’s health security,” said Matshidiso Moeti of the World Health Organization.

The climate crisis may also provide an economic boost for Africa, which is rich in minerals such as cobalt and copper that are critical for producing the batteries necessary for transitioning economies away from fossil fuels to a cleaner, greener, electric future. Companies have been jockeying for control of cobalt reserves in the Democratic Republic of Congo, the origin of two-thirds of the world’s cobalt.

Economists say that to foster a culture of industrial development, African countries need to first upgrade infrastructure. The continent suffers from chronic electricity disruptions. Some 600 million people are not on the grid; internet connections are spotty, roads are pitted with potholes, and airports and ports need modernizing.

“We face daily challenges in moving our goods out and bringing raw materials in because of the road network,” said Rider Steel’s Alalami. “Ports are unable to keep up with the number of containers coming in and out, and most of the time we face huge delays getting our parts and equipment.”

Special Economic Zones backed by reliable infrastructure would go a long way toward generating employment and leveraging the trade advantages of the African Continental Free Trade Area, according to economists.

The good news is that Africa has a strong opportunity to build new greener infrastructure — though it won’t be cheap. McKinsey estimates that Africa will require \$2 trillion of investment to replace or retrofit the region’s power sector and manufacturing facilities in a greener fashion.

source: *International Finance Corporation* •

Kantar's media trends and predictions 2022

Focused on five key areas, Kantar experts predict a range of shifts for the industry as it grapples with the pandemic era.

Kantar, the world's leading data-driven analytics and brand consulting company reveals the trends and recalibrations at play in the global media industry and its expert predictions for 2022.

Tamara Ojeaga, Chief Client Officer, Nigeria, Insights Division, Kantar, comments: "As digital channels continue to explode, with millions of consumers taking to social media platforms for entertainment, education and economic reasons, the significant changes we've recorded in the viewing habits of the average Nigerian are evident. But instead of taking away from core traditional media channels like TV and radio, this evolution in media consumption behaviour is seen as complementary and synergistic. In creating new and diverse experiences, the media channels of today provide opportunities to connect with consumers like never before."

The Media Trends and Predictions 2022 report gives a definitive view of coming industry trends using Kantar's market-leading data, alongside evidence-based predictions and expert viewpoints to help media owners and brands build their plans for 2022 and beyond.

1. Transparency in VoD viewership will transform media's most dynamic market

From audience attitudes to commercial models there will be multiple changes in the media's most dynamic market. The transparency created as more actual VoD viewing figures are published at a programme level will generate a host of transformations. Content owners and producers will command higher licensing and carriage fee negotiation rights than before. Streaming platforms for sport and e-sports will gain more traction with fans. Platform consolidation will continue, driven by the need to offer more (and better) content bundles to lure new viewers in a crowded marketplace. Sole subscription offerings will become scarce. The volume of deals will accelerate on 2021 levels as platforms, operating in increasingly overlapping ecosystems, will continue to merge and form partnerships.

2. Re-modelling of the commercial internet –

For media owners and advertisers the two-year reprieve from Google represents an opportunity to experiment with new approaches. In Kantar's experts' view, a serious recalibration of the commercial internet is now underway. Brands and agencies are experimenting with hybrid data strategies that fully encompass privacy, purposefully blending their owned consumer data with panel-based sources and other high quality – and fully consented – third party data such as socio-economic, past purchase behaviour, attitudes about other brands, and more. In targeting, expect a move towards contextual advertising. In campaign effectiveness, investment in direct-integration based measurement like Kantar's own Project Moonshot will ensure advertisers can independently measure ad campaign performance through a range

of publishers.

3. Performance media and marketing balancing act

Many brands adopted performance-based strategies to survive the pandemic. The question now is how to follow up on the 2021 rebound. We will see increasing competition for performance marketing spend with the growth of social commerce, local retail giants becoming more sophisticated ecommerce ad spend players and metaverses gaining prominence. Kantar's experts also anticipate a rebalancing of spend across performance media and brand building campaigns. We will also see more advanced cross-media campaign measurement and in-flight optimisation to boost efficiency as advertisers demand performance measurements on a platform-comparative basis.

4. New approaches to data

Advertisers' attitudes toward data are changing. 2022 will see a renewed sense of value and urgency as the search for high-quality

data becomes the fastest growing issue for marketers. Those with ambitious data strategies will have the upper hand. Brands will lean into their direct consumer relationships to make the most of and experiment with their owned 'first-party' data. Brands will enrich behavioural planning with attitudinal overlays and refinements, and develop new methodologies to overcome the lack of competitive intelligence; all with the aim of developing the

most rounded view of consumers.

1. Reshaping for COVID-era behaviours. Brand offerings will need to reflect and shape the changed realities of consumer behaviour. Brands, products and services will need to meet new consumer needs for convenience, value, sustainability, and innovation. The brands that invest – in data, insight, people and marketing – will flourish. The most successful brands will embrace the differences – diversity and complexity – of the audiences they're seeking to reach. This presents a great opportunity for brands to develop in this recovery period: explore deeper segmentations and engage with communities beyond their existing audience.

5. Commenting on the predictions, Francois Nicolon, CMO, Media Division, Kantar, said: "This year we will see a refocusing of attention in the industry following a year of growth and agility in the face of the pandemic. With some pretty seismic changes afoot in terms of cookie deprecation and consumers' attitudes and new habits, the industry will have to adapt and learn to find new strategies for success. Whether that's through investing in more content to lure viewers in a crowded marketplace, rethinking commercial models or experimenting with new approaches to better use data, adaptability and the ability to test and learn will be key."

With expert viewpoints from across Kantar's global media expertise, the report has an unparalleled view of industry trends based on Kantar's gold standard data sources.



Optimising market potentials for higher productivity in 2022

By Tunde Animasaun



Across the globe, businesses, national and regional economies are dealing with significant disruptions. While some are global, such as the Omicron variant of COVID-19 and climate change, others are regional like the African Continental Free Trade Area (AfCFTA). Others still, are local such as the security challenges as evinced by the Boko Haram terrorist activities, banditry and kidnapping, Nigeria is contending with. More pervading in its effect on business however is the technological disruption that the Artificial Intelligence (AI) and metaverse, the convergence of the physical and virtual worlds, portend.

Underscoring the global condition that will impact on businesses this year, the International Monetary Fund (IMF) in its Economic Outlook for the year, has downgraded its global growth forecast as rising Covid-19 cases; supply chain

disruptions and higher inflation hamper economic recovery. The IMF said it expects global gross domestic product to weaken from 5.9% in 2021 to 4.4% in 2022 with this year's figure being half a percentage point lower than previously estimated due mainly to growth markdowns in the world's two largest economies; the U.S. and China.

However, every smart investor knows that challenges are the nest of opportunities. Businesses that will do well and reap the potentials that lurk within the challenging economic outlook of year 2022 would have to be adept at navigating the mines and spotting the business goldmines therein.

Such businesses must be agile. Agility refers to the ability of an organisation to adapt quickly to market changes - internally and externally. This quality must reflect in the organisation's culture, leadership, strategy, and governance.

Also, no business can be said to have optimised without embracing the digital.

The world and global business has gone digital and any business enterprise that will do well must be digitally savvy as well. To do business in the digital age, technology and digital adoption should permeate the organisation's business processes and procedure, customer relation, marketing and advertisement.

Ability to decipher business opportunities and venturing into new areas is also important. There is nothing wrong with sticking to a core market, but new challenges in traditional markets, shifts in demand and changing consumer habits are both threats and new opportunities for business.

Finally, though there is no 'playbook' for dealing with the kinds of disruption we're witnessing, having the sheer determination and doggedness to succeed and always seeking solutions coupled with the above nuggets should stand any organisation in good stead to weather the disruptive storms.

Steve Babaeko, Outstanding Creative Personality of the Decade, Forbes Africa's Leading Marketing Communications Voice, President Association of Advertising Agencies of Nigeria (AAAN), and Chief Creativity Officer /CEO, X3M Ideas is an interviewer's delight any day.

In this interview with **MARKETING EDGE**, the Marketing Maverick through a rearview analysis of the year 2021, emphasising the implications of the advertising reforms and other high points of the out-gone year, made incisive projections for the industry in 2022.

What will be your assessment of the advertising industry in 2021?

It has been a challenging year no doubt. Again, looking back from 2020, with the pandemic and the lockdown, we are still suffering from the hangover of all of that into 2021. Though there was a little bit of more bullish movement of activities in 2021 way better than 2020, the challenges are still there. There was also the issue of the virus mutating from Delta Variant to OmiCron. These are some of the things we saw unfolding and that has affected so many things. It is a bit of a push-and-start for businesses. People are still utilising the hybrid system of working from home and sometimes they come into the office on a need basis.

It has been a mismatch for the whole projection and everything that is happening in business this year but we are glad and grateful to be here to still be in business and that is the most important thing.

Give us an assessment of the Nigerian advertising industry and what is obtainable on the global stage?

Generally, if you look at the macro picture for the advertising business globally, you will say yes, it is still in the right direction. There is a bit of an upswing; you have companies like WPP hitting the numbers that they used to hit pre-pandemic. So in 2021, they got back on track. Mark Reed and his team were also able to do that. You saw all kinds of activities beginning to pick up the pace at that global level.

**Globally,
Advertising
is headed
in the right
direction**

– Steve Babaeko



If you look at the local scene as well, it is not so bad. Just that businesses are not what they used to be but it is better than what was obtained in 2020. A lot of our members were able to pay their dues, which for me, was like a clear indicator that business is beginning to get slightly better. We look forward to a brighter 2022

Agencies despite the challenges were able to push themselves out in the international scene. I understand that most agencies in Nigeria got recognised on the global stage. Can you tell us what gave them the ability to stand out in such a challenging environment?

What I will say is that the ‘never say die’ spirit of the average Nigerian is what has kept us going.

We are Nigerians, we know that tough times are going to come. Everything that is happening in our environment with all of the infrastructural challenges, with all of the monetary policy that sometimes goes up and down, and with the depreciating value of the naira, still, the average Nigerian entrepreneur is that one that will stand up and fight despite all of the odds; swimming against the tides to still make a global impact. I say kudos to some of our members, you saw Noah’s Ark, they did well in the Loeries Awards this year and this is very commendable.

Insight also picked some global awards this year X3M also won in almost all the international awards this year. Overall, I say it is a good year for us on the global stage

That is what I continue to challenge ourselves with. We have to keep flying the flag for Nigeria and like jokingly but seriously, the truth is, when athletes go out there and they win a medal for Nigeria, you see all the government executives lining up to shake their hands but when advertising agencies go out there to win and flag the flag for Nigeria, we don’t get the same kind of treatment. I am using this opportunity to call on the government to begin to acknowledge the industry’s contributions as well.

What would you say is the reason for such a response from the government?

I think it is just a little bit of ignorance about how the industry works and the kind of value it brings when we go out there to put Nigeria on the map. Our members have been doing it since Adam was a small boy going out there, flying the flag for Nigeria, making the nation proud. I think it is about time that we get the kind of recognition that we deserve for all of those laurels that we bring to this country

As the AAAN President, do you think there is something else you can do to push this narrative forward to be better appreciated by our leaders?

Definitely! This interview is a good opportunity for me to start to set the ball rolling. Again, thankfully the honourable Minister of Information and Culture, Alhaji Lai Mohammed, is very open to ideas, so of course, the next time I meet with him, I will be putting that on the table.

What would you say is the major turning point for the advertising industry in the outgone year, and what should we be looking towards, for 2022?

The major turning point is just the opportunity and the good fortune to just be able to switch on the light in the offices. We are working now, as opposed to what happened in 2020. For almost 3 out of the four quarters of 2020, most agencies worked from home and remotely but this year, we can amplify the hybrid system, did a bit of 50-50 balance. I think that is a major turning point and it looks like it is an indication that maybe things are moving back to what we used to know and are familiar with.

What would you say about innovation and technology having to push the growth of the industry?

Whatever it is that was within that basket of technology got fast-warded by ten years as of 2020. If you are an agency, and you have not already gotten under the technology train, then let’s not talk about you in 2021,

because it means you got left behind last year. So we got on that train last year, doing more in terms of technology. E-commerce is growing, and like I always tell my team, in terms of the retail universe, it has changed because of what happened last year. E-commerce has started growing in Nigeria but the growth just went to the stratosphere as of 2020. As a creative agency, you are looking at all of the strategies you will use; maybe organised retail. You are saying, ‘people are buying online now, if the business of advertising is following the consumer’s footsteps, how are we as agencies following the consumer’s footsteps in online stalls, and trying to engage them and trying to help the client win?’

How would you define the disposition to advertising in the heat of the pandemic?

To be honest, I think between 2020 and 2021, the client needed advertising anyway. This is why we are in business. However, between 2020 and 2021, all of a sudden and without us doing anything wrong, we woke up, and we found ourselves in the situation we found ourselves in. It is a dire situation because nobody has a manual of how to maneuver through a pandemic. The last time anything like that happened was a hundred years ago. This is the time where clients needed to be partners with their agencies. You will see the clients that are able to weather this storm, are the guys that have solid relationships with their agencies, the guys who are willing to cooperate with their

Generally, if you look at the macro picture for the advertising business globally, you will say yes, it is still in the right direction. There is a bit of an upswing; you have companies like WPP hitting the numbers that they used to hit pre-pandemic.

agencies, the guys who are willing to say, 'okay, look, I will take a bet on my agency and I will believe in them and I will believe in some of the solutions that they will be bringing to the table, even though some of them might be a little unorthodox because times like this sometimes calls for a little bit of the unorthodox in terms of solutions.' We have seen a couple of solid client/agency partnerships like this that has brought forth good results.

Would you say that agencies met those expectations?

They did their best to rise to the occasion and if you still see clients with new contracts it shows that some clients are not satisfied with the results that they are getting.

As the president of AAAN, how did your association assist agencies during the turbulent time?

In so many ways because, again, like I told the Executive Board, this is the time we have to support our members in terms of scanning the landscape and giving our members information. If we see anything new that any industry is bubbling under, and then, we were able to call a few of the members that we feel will be best suited to play in those spaces, we did all that.

We were also able to give information about the virus; generally give titbits, advice, support, and checking more on our members. We know that mental health became the 'in thing' this year. We follow up with our members to make sure that they are in good condition. All of those things we were able to do and hopefully, our members will be able to judge if they will give us a pass mark for all our efforts or not.

Are there specific things you did in assisting members to come out of the mental challenge that the pandemic brought about?

I will say for X3M, we had to set up and connect with Mentally Aware Nigeria. We partnered with them, and part of the work we created for them was what won an award for us in Geneva, Switzerland. That is one, and that is to say, look, we came, we attacked it almost like a holistic national point of view by creating campaigns that will bring more attention for people to care more about their mental health and we went one step further by enlisting Mentally Aware Nigeria. They are a bunch of professionals for our members who work with us, to consult in the most professional confidential situation. If you need to talk to somebody, you talk to a professional about anything that is in your mind. The lockdown period was a very tough time, and there is nobody that you know that doesn't know somebody who died or was terribly sick. It was important to make that

service available to our team members. What I can do as the president is to share our playbook with some of our members to say this is what we did, hopefully, one or two of them will find them useful and be able to do the same.

Do you have plans to push further the need for people to care more about mental health for next year?

Definitely! It is because I have not spoken with the CEO of Mentally Aware Nigeria but I intend to put a proposal before him that will allow some of our members to be able to benefit from the good job that they are doing in creating awareness and providing professional support for people who need it.

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Are there other milestones that you can share with us that you have achieved as the president of AAAN?

One of the milestones that I am proud of is the partnership with the UN-women on stereotype Alliance. A few weeks ago, AAAN was listed as a partner with the UN-Stereotype Alliance, X3M Ideas also subscribed, but we also brought AAAN in as an institutional partner for the Nigerian Chapter that is about to begin.

The whole essence of the UN-Stereotype Alliance is: stop negative stereotyping of women in advertising. It is about time that we stopped doing that. In the past, you see the role of women is not as rounded as it should be, so it is either you put the woman in the kitchen to be cooking, and I ask what is wrong with a man cooking? You have two hands just like everybody else, so you should

be able to do that. We should help stop all those stereotypes that don't flatter women such as women cannot drive. Those stereotypes are not true. I know women whose driving skills and dexterity can even blow your mind. Those are some of the things that we are hoping to correct and it was a good thing that we partnered with the UN- Stereotype Alliance. We should be able to stop these stereotypes as a way of going forward in Nigeria.

Would you say that the problem of stereotyping, African women especially, is cultural and how do you hope to change that perception?

I beg to disagree. I don't think that it is cultural because if we say it is, it means we agree that Africans have a bias towards women. If you check back to the history of Africa, you will find out that this is the continent where women have been occupying strategic and important positions since Adam was a small boy.

I am sure the colonial powers will like to make you feel like Africans have no history, which is a fallacy. This is the continent where the Funmilayo Ransome-Kut came from. Let's not even talk about her being the first woman to drive a car because, for me, that is not the highlight of her achievement. She unseated a first-class Oba in the company of other women. This is the continent where the Aba women led a demonstration to protest against undue taxes; this is the continent with Queen Amina of Zaria, in the north doing great things before even the Europeans knew what gender equity is all about. The thing is, about going to our roots, because, I see all of this gender stereotype and inequity came from abroad. It is alien to our culture. As Africans, sometimes we copy things blindly, we have wrongly copied all of these values and it is time to revert to our original African state of mind which is putting women in the pride of place that they truly belong. I am always excited when it comes to some of these conversations because as a person I believe that every country, culture, and civilisation that fails to put women in their proper place is losing a great deal.

How would you describe the partnership and collaboration among agencies in 2020-2021?

It has been brilliant. It was way better than it used to be, I will say. If you were at the Annual General Meeting of our Association this year in Ibadan, I referred to SPV. It is a partnership between Yellow Brick Road, (YBR) DDB Lagos, and TBWA. They are working for one of the telecom companies. For me, that is really a strategic partnership. I need to see more of that. As a president, I have to promote all the agencies but this is one of the high points of collaboration. Like I always tell our members, collaboration is the new competition. We have to find a way to collaborate more. I like the SPV model and I have spoken to the heads of these agencies too. At some forum in the nearest future, I'll share the blueprint of how the partnership worked and what are the learning that we can all take so that we can get more of our members to copy that style

What is your take-away from 2021 and how has it prepared for next year?

My take always from 2021 is that, look, 'where are all of the things that we were scared of last year? They are gone. But guess who is still standing, us. It means that tough times don't last only tough people do. My biggest takeaway is, look, all of the challenges that we didn't even anticipate at this moment, nature is going to throw at us all kinds of curveballs, but as long as we keep our wits about us, and we have our determination, then we will overcome.

We are really positive about 2022. We have learned that being able to stay in touch with your clients, being able to anticipate their needs, being more proactive, and not waiting for the briefs to come to you all the time is the way to move forward to 2022.

The Academy Master Class of AAAN recently held its 2nd edition, what is your assessment of its impact on the advertising industry?.

Fantastic! And let's not forget that the academy is a 20-year project that used to be the campaign carrot that everybody dangled, 'vote for me when I become president, the academy

will start' was the election refrain for 20 years. It was an idea that was birthed during the reign of Dr. Biodun Shobanjo, as president of AAAN then and somehow, it just got lost within the whole bucket of campaign promises but I told my team of current executives that if within six months of our coming on board we hadn't started the academy, we would have failed. And they rose to the occasion.

We started it, and our collaboration with Henley Business School is yielding very positive results. Recently, the Helen Business School gave out scholarships to some of our members that attended courses to be able to do some kind of postgraduate diploma courses in business management. The scholarships are a good opportunity for our people to increase their capacity. I am excited about that. We are planning the 3rd class and that will be in early 2022.

What are your views on the recent reforms that are ongoing in the industry?.

I have had opportunities to speak about that, and every time I have the opportunity, the first thing that comes out of my mind is to dispel the notion that it is agencies versus clients. I don't think that is correct. In every relationship, even a man versus his wife or the other way round, there is disagreement, but the thing is because there is commitment and genuine affection involved, you disagree to agree, and think that is what we are witnessing right now. All of those reforms that are currently being carried out by the regulator, APCON, are necessary for the industry to stay alive.

Like I tell people, even the gentlemen and ladies from the clients' side, there is this current fad in that side of town. After their sojourn on the clients' side, they retire and set up an agency. I told them, 'look, if you refuse for some of those reforms to take hold today, you might just be setting a trap for



yourselves, for whenever you set up your agency, and join us, by the way, we are always eager to welcome clients to say, come because we know that you are bringing some heavyweights experience back to our side but be careful what you wish for because you might get it.'

We had two agencies that were ex-client set up businesses. At this moment, we had to de-list them from AAAN because they couldn't pay their dues, and why couldn't they pay, their clients started owing them for 120-180 days, they got affected and they couldn't pay up. I am just saying, 'what we have to do is, clean up this table to make sure that the right ambiance and the right business environment is created for both agency and clients to be able to thrive.'

It is in the interest of clients to have stable and very solid agencies. This is because if your agency is solid financially and it is well remunerated and gets its money as at when due, then it can serve you better. Now, 'how many clients can call their agencies to say, look, quickly pay this money on my behalf and let me sort out the paperwork. How many agencies have the financial muscles to sort it out? This is what the reform is trying to take care of. For me, it is a good thing, it may look like it is stressful and painful at this moment but this is what needs to be done for us to move the industry forward

As an SME, most of the businesses within the advertising sector belong to that SME group. We are still able to hire and provide jobs but if all of these reforms are not taken care of, advertising agencies will begin to close shops, then people will start to lose their jobs. We have enough crises going on in the country that are aybe triggered by unemployment, for us to add more people into the labour market. For me, it is a no-brainer to say look, These reforms are necessary." If you look at the big picture like I always say as well. GDP-wise, Nigeria is way bigger than South Africa, but the size of their advertising business is six times bigger than that of Nigeria. The issues being addressed by the reform are some of the reasons behind the disparity.

Owing agencies for uncountable days and government not putting all of the briefs that are coming out from the public sector into the portfolio of a professional agency to be able to pitch and work on are issues that I think need to be urgently addressed if we want to keep the advertising industry alive in Nigeria.

What would you expect from APCON as a regulator in terms of facilitating the sustainable and equitable business relationship between the advertisers and agencies?

I think that is what they have set out to do at the moment. We expect fairness, steadfastness, and commitment - being able to follow through. Making a law is not just enough, you have to be able to bring justice, bring the people who are flouting your law to account. That is what we expect to see. The AISOP as a law has been passed since October 6th, 2021. We want to see beyond just passing the law to say look,' let us check, are people obeying this law if people are not obeying it, how do we bring to justice people who are flouting the law'. It is within APCON's power to make sure that they enforce this law. I like to see more enforcement going forward. So far, I will give Dr. Lekan Fadolapo a big pass mark for the innovation that he is bringing

into the industry and all of the things he is doing to create an enabling environment for us to do business.

As an association, what are you doing to support APCON to ensure full compliance to AISOP?

We were the first agency within the HASG bracket to set up a monitoring unit and as the president, I am leading from the front on this. I have written to all our clients to keep them aware of this law and part of the things that I risk as an agency owner, I could lose my license if there is a client of mine that is not complying with that law and I tried to cover up for him. We have set up a monitoring unit for AAAN, which is going to be a whistle-blowing unit. If you call agencies for a pitch and you try to hide and say, look, I am not going to pay the pitch fee, if we find out, we will be filing a complaint to APCON. That is the job of that unit. If you are trying to go beyond the 45-day debt window, we will have no choice other than what the law says.

It is like the CBN telling all of the banks that the interest rate is going to be such and such a percentage, then the MD of one bank now says no, we are going to operate at a lesser percentage, it makes no sense. CBN cannot be more powerful than APCON. They are both regulators. When APCON says this is the law, our job is to comply with the law and that is why we set up the monitoring unit to ensure that everyone complies. Part of the punishment for not complying is facing the professional practice committee. If you get indicted, the monitoring Unit will pass your case to that committee, if they evaluate it and find out you did flout the law, regarding AISOP, you could get de-listed as a member of our Association. It is serious.

Can you give us, in specific terms, what your projections for the year 2022 are?

It is difficult to be specific but I can only be optimistic. I have a very positive view of 2022. I just believe that it looks like this virus is here to stay. At some point, we will just find a way to cope and put up with all of those protective measures. whatever we have to put in place to make sure we protect ourselves and our family. But business-wise, I am hoping that a lot more things will happen. I am hoping that all of those laws regarding doing business in Africa will get passed and then we can see how Africa can do business with itself more.

1.2, 1.3 billion people, honestly if we get it right, in terms of being able to put infrastructure in this continent, being able to allow talents to flow across borders in this continent, we don't need too many people to trade with. It is a very young continent, full of vibrant, young, and resourceful people, with vibrant ideas, by far the youngest continent in the world today.

The world will need that manpower, brainpower to sustain this planet in the next 30-40 years. The bulk of it will come from this continent. It is time we begin to look at how to harness all of the opportunities we have as a continent, and for the first time, be able to do more trade with each other.

That is what X3M Ideas is trying to do. We have our presence in Johannesburg, Zambia, we are trying to move into French-speaking West Africa in 2022, so Côte d'Ivoire and Congo Brazzaville are looking interesting at the moment. We might be going there

Will African Free Trade impact your business?

Of course, it will. The Africa Free Trade Agreement will impact everybody and every business on this continent. You are holding the short end of the stake if you are not already planning. For X3M Ideas, I can tell you, part of our five-year plan is how we are going to navigate the AFCTA. Once it gets stratified and it is a goal, we have a ready plan to be able to plug and play, and all of the expansion we are currently carrying out now is in preparation for all of that to happen. I have been preaching the gospel to our members as well to say that we have to be ready. We can't wait for foreigners to come and help us build this continent. I am an Africanist. Nothing gives me more joy than to walk into X3M Ideas office in Lusaka and see my fellow Zambian brothers who we have hired to be part of our team doing their thing, having fun, building brands in that country. I have the opportunity to interface with some of their clients and government officials. Nothing beats the ability to say as Africans, 'we are creating our opportunities.' We are not waiting for anybody to come and help us do it. We will do it to a point, if we get someone who says, 'look, I see your vision, I want to connect with it, he can help us broaden it but let us not wait for someone to come and pull us by the hands because nobody will.

As the president of AAAN, what are the specific areas you want to look at in 2022?

What I would like to see more or look at is just to see how do I help to support our members to do better business, how are we collaborating with people with more skill sets in business to come and talk to us, and help us connect? As advertising people, sometimes we are too carried away with wanting to get creative. We just want to build the client's brand, that is what drives us. Sometimes it is not unusual to see some of us sell to the clients and even forget to collect the money because he is just excited about creating and building. What I like to see more, is our members do better business. Compared to other sectors like banking, I am not happy with how we fare. Believe me, we work even harder sometimes than some people in those sectors, how come we have not seen commensurate growth in terms of how we are growing? How many agencies are even able to declare the kind of profit after tax we hear in other sectors? I need to see more upswing in our style of doing business.

What are your plans to explore corporation, collaboration, and partnership with other sectoral heads?

What we are looking at is how we continue to engage ourselves and discuss. Even before the new legislation came to cause brouhaha in the industry, we were already discussing it and finding solutions among ourselves

We have set up a monitoring unit for AAAN, which is going to be a whistle-blowing unit. If you call agencies for a pitch and you try to hide and say, look, I am not going to pay the pitch fee, if we find out, we will be filing a complaint to APCON.

Is it in terms of AISOP?

AISOP did what it did because honestly, we needed a referee like APCON to lead on AISOP. If you leave it to heads of advertising sectoral groups, it is not unlikely that the same part of the Heads of Advertising Sectoral Groups (HASG) that is kicking against it now would have kicked against it if we are discussing it among ourselves. This is something that requires a neutral person who is a regulator to come and say, okay, 'this is the direction we are going.' I am pleased with the outcome of that. But there are so many other things that we can collaborate and discuss together as members of the same sectoral groups

The year 2023 is another election year in Nigeria, what does 2022 portend for Nigerian agencies in terms of ad revenue growth, and how can Nigerian agencies position themselves for relevance before Nigerian politicians in terms of projecting them for brand building and of course, marketing?

Very good question, thank you so much but I will answer it in two parts. The first part will be for the advertising relevance for Nigeria. There is a huge opportunity inbuilt in an election cycle and if you go abroad, the UK for instance, the Conservative Party and the Labour Party already engaged Saatchi or Ogilvy or any other agency, giving out briefs when there is an election cycle coming ahead. Unfortunately, the same thing does not happen here. Our politicians sort of have acquired this foreign taste when it comes to advertising. They prefer to go and bring some foreign agency and be paying in the dollar that we don't even have, which is in short supply. They would take money that should be used to build Nigerian businesses and give it to foreign agencies, who don't even understand the cultural nuances that drive communication. If you look at all of the memorable campaigns in the annals of politicking and political campaigns in Nigeria, some of the memorable ones were the ones created by local agencies like the Rosabel and the Insights of this world.. If you remember the 'Our hope 93, MKO Abiola', till tomorrow, that is classic political advertising for you because, the nuances and the cultural understanding of our people and how best to speak, what kind of language, the kind of musician to use were all synchronised to produce a classical political advert. Most of the political campaigns today are very blind because, once you go and bring a foreign agency who knows nothing about what makes us Nigerian, then you are creating a problem for yourself.

I am using this opportunity to call on that political establishment to say, look, ' there is an Association of Advertising Agencies of Nigeria with close to a hundred registered agencies. You can make your choice. These are people who when they wake up every day, do with their lives just to build a brand and to build campaigns. You can choose

and pick and get credible agencies to work on your campaign.'

That is on one hand. On the other hand, I will answer this question as Steve Babaeko on a personal level. I had a very interesting experience in 2019. I got a call from one of the aides of one of the presidential candidates and he said, 'Please we will like your agency to come and pitch for the presidential campaign of our candidate.' Honestly, of all of the things I have done wrong in my life, I don't want to add helping to elect the wrong candidate for Nigeria to it, so I told the person on the phone that, I think your candidate should be pitching to me why I should even vote for him in the first place, that is one, and two, why should I put my expertise at your disposal what are you going to do differently for this country. If it is all about electing a politician to just go and warm the seat in Aso Rock, I don't want to be a part of that. If I put the expertise, talent, and skills of myself and my team behind a candidate, I must first be convinced that that candidate would lead this country on the right path. It is what we do for brands every day. You can't give me poison to advertise. It is unethical for my industry for me to know that this product is bad and then I advertise it. It is the same thing for political campaigns. I will encourage our members to be able to walk away because sometimes money is not everything. This country is bigger than any of us and all of us. If we build a better country, you will get all of the clients that you want to develop but when it comes to politics and campaigning for politics, personally, I will put more emphasis on who is the candidate, what his antecedents are, and what is the plan that he has. I must see it, believe it, and be convinced before I can put my name behind the candidate. That is me on a personal level but when it comes to the general, I will still encourage the political class to patronise local agencies and we can keep the money in the family and build a better Nigeria

How would agencies position themselves to be relevant?.

We are already relevant. I can tell you because there are agencies that have built incredible local brands; agencies

that have spent the past several years building incredible brands that you are seeing. You think all of these multinationals will be paying money to agencies if they are not seeing the difference. Already there is no positioning that we need to do again, we have done the positioning because we are experts at what we do and we are damn good at what we do. So it is just about the politicians understanding the national responsibility of not just thirsting after everything foreign. Our politicians need to do the needful work with Nigerian agencies. This is how they can demonstrate their commitment to the 'Use Made in Nigeria' Campaign of the government.

I will still give extra advice from the professional point of view by saying that branding is continuous. Some brands

are about 120 years old, yet, they are still advertising. So politicians should not limit their need for brand building to just within the election cycle. That is why you see that a politician will do all of the campaigns, all the jingles, T.V commercials to get elected. Six months or one year, the constituency is asking, 'what is he doing?' This is because he just did advertising to win the election but forgot that he needed advertising and communication to keep in touch with his constituency to keep them informed about what he is doing. Advertising should be an ongoing process. All the major brands you see today did not get their names by doing one-off advertising. Advertising and branding building is a journey and it is a continuous exercise.





We were fired up at **Fireside** Conversation



Tuesday February 2, 2022 was another great day in the life of our magazine. Reason? It was a day, **MARKETING EDGE**, a frontline publication in brand journalism assembled a galaxy of industry intellectuals and distinguished professionals across industries for a one-full day industry conversation with the theme: Marketing and Brand Positioning in the Digital Age.

Amongst top industry players who graced this beautifully packaged seminar held in the cosy ambience of NECA House Kano Hall

meeting room are; Dr. Tayo Oyedeji, Chief executive officer of Publicis Group/Redefini Nigeria, Mr. Lekan Otufodunrin, MD/CEO Media Career Development Center, Mr. Ozone Mbanefo, MD/CEO O2 Academy and Mr. Oti Ukubenyinje, President Association of Digital Marketing Professionals & Vice President, Product Marketing and Growth, Terragon Group. Others are; Mr. Sherif Akinpelu, Strategy Lead, SPU Communications Solution (MTN Nigeria's Marketing Agency) Mr. Taiwo Obe, Founder, Journalism Clinic, Mrs. Dolapo Otegbayi, Director (Specialised Nutrition), Mr. Mobolaji

Caxton-Martins, Executive Creative Director, Chief Operating Officer, Slice Media Ltd and Mr. Segun Ogunleye, GM 7Up Bottling Company.

Kick starting the conversation, Publisher of **MARKETING EDGE**, Mr. John Ajayi enjoined the team members to inculcate in themselves the spirit and habit of working smart. According to him, "the most successful men work smart, they aren't road blocks". He also appealed to the employees to always measure their progress at work in terms of deliverables and not by the hours of time spent at work. Besides, he advised the team to see their jobs as their passion and as



such catch fun with it rather than see it as task.

The experts who made presentations one after the other were all agreed that for brands to grow, amongst other key imperatives, they have to better understand and execute the metrics of reach which includes building resilience, penetration, top of mind awareness, and setting trends in the categories they operate.

In their submissions during the MARKETING EDGE Fireside Conversation themed *“Marketing and brand positioning in a digital age”*, they were of the consensus that the above assertion can only be achieved when brands immerse themselves in the changing lifestyles of their consumers, the evolution of their buying behaviors and changes in preferences, and investing in the functional attractiveness as well as emotional attractiveness of their offerings to the consumers.

“Marketing should not be static, because the consumers are not,” said Oti Ukubeyinje, VP Product marketing and Growth, Terragon.

Consumers at different stages of their lives inspire to be better than where they were. So you have to pay attention to how these consumer lifestyles are changing and how to adapt your messages to suit them at each stage they shift to.”

According to the digital marketing guru, different brands have their own approach to reach especially FMCG brands whose products aren't from the digital consumption category or solely based on digital interaction, it becomes a function of how to constantly reach people with their brand and message at least once per time,



and constantly do it to drive salience, which will in turn translate to top of mind.

“That's why sometimes brands will do crazy stuff just to increase the memorability, so that the next time they associate that action with that brand or that memory with that brand, when they are at a moment of choice to choose between one product or the other, the memory you have will help you shape your judgment. So If you have a good memory of the brand or interaction, you will most likely reach for the brand in your moment of choice. That is what you want to translate salience and top of mind awareness into. Top of mind awareness comes to play when consumers have choices, between similar products from different brands and then there is that,” Oti shared.

Validating the above information, Dolapo Otegbayi, a seasoned marketer and Specialized nutrition director at FrieslandCampina buttressed the importance of positioning in the metrics of reach.

She said: “First you need to understand your positioning. Positioning is how the consumers perceive your product or service relative to competition. And it is important that you fight, you strive to get that distinctiveness in the mind of consumers.”

“Profile and review your target market, where is your size of opportunity, who will deliver the highest return on investment. Taking COVID for instance, everything has become unusual to a new normal. Life in 2019 and life now, you'd see that a lot has changed, and who are the biggest part of these changes, the consumers, the people. The world is changing at a very fast pace, and It is the onus of the brands to evolve into the current realities of the consumers,” Otegbayi noted.

On his part, Sheriff Akinpelu who shared that the very first step was for brands to identify

their objectives, also emphasized the need for brands to build penetration by increasing their mental and physical availability.

He explained: “Reach is divided into two, there is the physical reach which is physical availability and there is the mental one which is in your mind. Mental availability means that you build a memory structure that allows customers when they are in that space where they have to pick a product, yours comes first in their mind, and not only does it come first, it also compels them to reach for it amongst other choices. So first you understand your objectives, what you want to achieve, and when you know what you want to achieve, then you focus on lifestyle; how consumer behavior has changed over the years.”

Segun Ogunleye, General Manager at 7Up Bottling Company advised that brands should be trendsetters and not exist as a “me too”. The marketing strategist noted that the concept of having a target audience or a bulls eye is still very valid.”

“You cannot serve everyone,” Ogunleye said.

“As a business, do you have insight that is driving the intelligence of the strategy or you are running your business decisions as a “me too”? Have you really profiled the consumers you want to sell to? You have your primary audience. Find out who they are, and what their lifestyles are like. For instance it would be a huge marketing blunder to say because the other brands are on apps, you want to be on apps too. Do you have an in-depth understanding on the sustenance and life span of these apps? Are your target audience on these apps? And does the platform add the same value to your brands? For everytime we think that our consumers are standing at the same spot, we as brands are going backward. Consumption pattern changes from time to time.”

I see more of upward swings in the brand management business

– *Femi Adelus*

Femi Adelus is the current President of the Media Independent Practitioners Association of Nigeria (MIPAN), and also Vice President, International Advertising Association, IAA - Nigeria chapter. He is the founder of a Marketing Communications Group that comprises of BrandEye Media and BrainBox Marketing Services Limited. He is a Full Member of the Advertising Practitioners Council of Nigeria (APCON) and a Director on the Board of Alphabetic Media Academy (AMA) Lagos. A key player in the Media/Marketing Industry in Nigeria, Femi Adelus has chalked up over 25 years post graduation experience in Marketing Communications. In this interview with MARKETING EDGE's FELICIA NWOSU and OGHALE MAFURU, he x-rays the media advertising landscape in Nigeria and around the world in the out-gone year; and projects into the media advertising practice and business in the new year and beyond.



What will be your assessment of the media buying and planning business in Nigeria?

I think it is safe to say that it is in a better position than where we were last year (2020). I know that we are still in the pandemic season but

the impact compared to year 2020, is in a much better situation. When you think about it in terms of brand activities on a general level, in terms of marketing activities on a national level, and the opportunities that brands are taking now compared to years ago, there is a lot of progress. Although, we are not in the pre-Covid19 era numbers, we are moving gradually towards that.

Feedback from key players and some of our partner agencies, the numbers are getting to the pre-Covid-19 era, and even exceeding 2019

height in some instances depending on the sector, on a cumulative industry spends standpoint.

From experiential marketing, event marketing and sponsorship perspectives, things are much better and progressing. All of these affect the media as well. The brand building fireworks of brand management of marketing communications companies have resumed in full, we can look ahead with a lot of optimism. When you also look at the numbers in terms of Covid-19 and how it is affecting lives in Nigeria, it is safe

I don't see any area or sector where I can say that there is a major unusual level of downturn, I think it is safe to say when you look across the sectors, there is a lot to celebrate right now than what we had in the last 12 months or prior to now. It is a season of optimism and positivity and things can only get better, hopefully from now on.

What would you say are the major transition for the media buying and planning

the people that come to work, on the clients business, their knowledge and skill are better because agencies are healthier and able to send their agency's staff to training, capacity building and can invest in tools and technology that help their practice to improve. In my view, on the long run it is in the best interest of the clients.

However, we also understand that there are certain advertisers who might have challenges around cash, or cash flow, payment and credit terms may be more important to them but on a global basis, when you think about the industry, as the center of that consideration, I think it is in their best interest that we have better agencies

These were the things that I used to deal with when I came into the marketing communications industry in my earlier days; we had clients who respected agencies a lot and would invest in training and development of agencies, because they see the value they bring to the business. Hopefully, we can begin to move back towards that area where the agencies are seen as strategic partners and we can retain our good hands because. Currently, we lose a lot of our good hands, sometimes to the clients which is not bad, because we are all live in the same industry but also should be able to attract, so we got graduates from different backgrounds irrespective of whether its mass communication or advertising or media or not.

In my time we used to attract engineering and science students into my background. My background is science for example, one of the best brains I have worked with are having engineering background and are aiding agencies today.

You must be able as an industry, attract these talents and keep them, and what allows agencies to do that is when agencies are well remunerated by their clients, because you need the brains to be able to help you in building the brand, so it is all interconnected, that perhaps I will say, is the biggest factor in this period.

The other which we would have loved to see more, is in terms of data. When I came into media space for example, audience measurement, but there is a lot of conversation that is taking place around that area on moving away from the kind of data that we have today, in terms of the data that provides the kind of insight about the consumer and why his life style, what media he is consuming, when he is consuming, and because the media environment today is highly fragmented, then the consumer today, is highly

What I think that will impact us the most right now are two things. In the immediate is the AISOP, the new Advertising Industry Standards of Practice, which has direct impact on every sector of the marketing communications industry, because it has lots of impact on the commercial aspects, so not only the principles of advertising but in terms of the business of advertising.

to say that we made a huge and progress, though the numbers are far lower than what they were at this period last year. Luckily, we have not had too much of the impact of the new virus in Nigeria compared to some countries. We just have to make sure that we do the right thing to make sure that, at least 'the normal' which is where we live currently, continues to be the order of the day, so that we don't have much of the negative impacts of Covid-19.

What would you describe as a major downturn for the industry this year and how did the practitioners mitigate the challenges that accompanied the year?

I think it has been a good year compared to the last. So in terms of what has been the downturn, for me I see just more of upward swings in the level of activities from the brand management standpoint, even from the public service rader, and even government activities as well.

business this year?

What I think that will impact us the most right now are two things. In the immediate is the AISOP, the new Advertising Industry Standards of Practice, which has direct impact on every sector of the marketing communications industry, because it has lots of impact on the commercial aspects, so not only the principles of advertising but in terms of the business of advertising.

How do you keep the agencies healthy?

How do you keep agencies progressing from a business management standpoint, in terms of profitability and brand and corporate health all by agency? The AISOP guideline will help a lot of the agencies to do better businesses because it addresses cash flow, terms of payment, pitch fees, and everything that helps agencies to do better.

When you think about it in details, it acts even more in the interest of the clients. It is more in the interest of the advertiser, because, when you get partners that are strong and business partners that are doing well, then the quality of

sophisticated and in time of exposure, the media platforms and channels that are available today, is perhaps the highest that has ever being at any time in history in terms of what the consumer or customer have to get his entertainment, news or content from generally.

Look at the digital space for example; it is with without borders, not to talk about even traditional media, television or radio. Almost every day, you hear of a new station, launching and kicking off in one part of Nigeria. There is a lot of flexibility now in terms of options, so our jobs have become more difficult from a strategy standpoint in terms of trying to figure out, where the consumer is, and what kind of

What will be your assessment of technology and digitization on your business this year?

My take is that it is big tool that can only aid us depending on how we embrace it. Technology and digitization if we bring it into an operational perspective can only make us work faster, smarter and easier. When you bring it in terms of strategy and how they impact on decision making, it is also strong and positive, because, then, we got the useful insights which can be used to balance the creativity, insight on data, access to big data, on consumer lifestyle, profile, understanding

planner today, needs to be ahead of the game. He needs to be very current to know how and what is changing and how he needs to take advantage of the new opportunities that are coming. You can see that it is both ways: there is a demand on knowledge and capability building and there is also the benefit of understanding and having access to technology and tool, how that make your work and decision making better.

How would you describe the relationship between agencies and clients in 2021?

More than any year before, I feel that this year has been a year that we have witnessed a lot of conversation around the commercial terms of our engagement and the value that the agencies are offering to the clients. Clients want agencies that understand them, their business peculiarities as well as the challenges that they face. I thank small agencies that understand the consumers and the pressures that consumers have today, when you think about the economic situation and the disposable income of the consumer, and therefore, the kind of choices that the consumer has to make in respect of the available resources. Agencies need to be able to understand the consumer, for each of the brand they work with, of having data and access. The demand of the client on the agency is much higher, the client also faces a tough and challenging marketing situation, rising competition, exchange rate issues, disposable income factors and even operational challenges in terms of importation and having access to forex and bringing in materials, and thinking about sourcing of raw materials for production and services.

Running and maintain business in Nigeria has become more challenging and also as a fallout of the Covid 19 as well and the general economic environment of the country. That puts pressure on businesses. Agencies need to offer the right kind of service to the client that will help the client to overcome or to be able to manage his challenges much better. That is where they need to strike a balance between helping to deliver on that and also getting the right remuneration, payment and commercial terms that allow the agencies to stay in business, because at the end of the day, most agency are small-sized businesses. When you think about the criteria for classifying

Digital Switch over will offer consumers more content and more quality content across more options and more quality delivery of the content. It is not only that the content is good, it is also not limiting to those who can pay premium, maybe stay on cable or satellite channel but you can have it even on terrestrial. It is great for entertainment, information, content on a general basis.

message or content in terms of the media and content decision. But it is an interesting one. We will like to see data and tools that allow us to be able to make those decisions faster. There is the audience measurement regime which we do believe this industry desires urgently. We believe we need to get to a place where passive audience measurement using technology or tools that allow you to be able to capture what people are actually watching and consuming whether they are on their mobile, on the go or in the comfort of their homes to be able to make informed decisions.

That is an area where there is movement but obviously we need to work together as industry to make that movement much faster. But on the AISOP side, we see lot of positives, and I hope for an improved industry

the consumer now than pre-Covid, what are the current motivation, what are the current pains that he has, and how do I speak to it. How is his media consumption habit changing between then and now? We can see for example how online streaming or video streaming, is changing rapidly, movie consumption, how that and lifestyle are changing. Digitization and technology are having very huge positive impact on the media business, because of the opportunities that they give us. But also, there is a bit of sophistication and the demand on us to be able to bear ahead of the game in understanding how this technology is evolving.

Every day, YouTube, Instagram, Snapchat are reworking their tools and services and offering that change in what you can do and cannot do in terms of the features. All of these, a media



businesses between small, medium and big. Most of the agencies are small, maybe a few are in the medium size in terms of turnover of number of people, accounts and profitability and all of that.

But we need to be a huge sized business and so we must be able to run healthy business and retain the best talents and the skills that we believe can bring the creativity and the innovation that the clients need for the brands to grow. Ultimately we must be able to work with the client in order to do the job of growing the brand equity and the brand value so that businesses can be progressive

What would you say agencies are doing to improve on value offerings for their clients next year?

From conversation with a lot of agency heads and leads, and from what we are doing in my own business, I think it is really around looking at the service that you offer now, and looking at how you improve on it, than you currently do for your clients and where that opportunity is not available, how do you partner or leverage relationships so that you can optimise in your strong area and work with other agencies or partners, which could be technology businesses and companies, and not necessarily an agency that could finance businesses.

It could also be agencies who also have particular capability in other areas, for example, creativity or innovation and you are very good in terms of operational efficiency or insight, how do you then collaborate such that you work together in order to bring the best value to the clients, so depending on every agency, there are agencies who are within a network who are developing capability for example, in creativity, and one of our media agencies winning award even in the creative space which in 5-10 years before now, would have been unheard of that what is a media business doing in a creative industry

But the reality is that our job is also about creativity, it has to be about innovation and not just about numbers in terms of audience measurement and all of that. Then the question is, what is informing the number, what is to show beyond the data and the number that you see and how does that translate into moving and growing the brand's equity and value as well.

More creativity in the way we approach our

normal media thinking and strategy thinking but when you don't have a team that can offer that and your strength for example is in you got a huge billing and you can drive huge discount and commission that allow you to deliver florists to your clients, then that is also a strength and a capability that you could find an agency or clients that needs that service and then you can help to bring that. Agencies need to know where they have strength, and explore the opportunity in order to add value to the client's business.

What is MIPAN's major milestone in terms of achievement this year?

To be honest, our major or primary goal that we set for ourselves this year, was our helping to crack the audience measurement in Nigeria, migrating from what we currently have, we played a very leading role 15 years ago in development that moved the industry from the era of I am buying T.V. because my clients says so, or that is what I watch or think, to I am buying media because I have the science, data and the tools that allow me to make the right decision. Moving from an industry with no data, to the period when we have the arms data, evolving and then developing the TV audience measurement for T.V GRP based planning and

also the RAM, the Radio Audience Measurement for evaluating reach and frequency and all of that for TV and being able to make decisions in terms of reach and audience measurement on traditional media as well as Out of home. Also, having tools that allow you to rank sites and billboards to say I need to be where the brand or clients need to be on.

Between that time, and now, technology and the fact that Nigeria is a youthful country, and also the fact that we are in mobile first market, means that there is a lot we can do with technology today. How do we then migrate audience measurement and needed decision making, from the scientific era, where we have our AMS, RAMS and time, which was fantastic at that time. It is still what we have currently, so it is still good but can be a lot better.

We need to migrate to a period and a season where we can do all that. It is still the same research but how do you conduct it with less error, much faster and be able to share the result much faster, maybe quarterly, hourly or daily for decision making, because, the content or the programming is much faster, the rate and pace at which programs and what consumer are watching today, is not as it used to be then, when you know that with Village Headmaster, or Cockcrow at dawn, you know you are going to have that in the

next one quarter, you will look at the data,

Today, there are thousands of contents and programmes, not only on terrestrial channels, but on streaming platforms like free contents on YouTube, or digital general that individuals are creating and all of these are fighting for attention, so how do you then make the decision based on today's media consumption, that is the challenge MIPAN sets out for ourselves this year. There is progress but we are not where we ought to be, but the good thing is, there is progress. We realise for example, that it was not a task that only MIPAN can do, it has to be a collective industry affair, because of the funding that is required. Earlier on we did a pitch identifying such companies that we believe can deliver the tool for a more passive audience measurement system but the cost was significant and MIPAN advertisers and agencies alone will not be able to bear the cost. We had to start exploring for a more collaborative industry system that will involve the stations, advertisers and agencies as well. It has to be a collective effort, in some market for example, like south Africa, there is a levy on every media that is spending in media advertising and that tax, like you have the VAT, goes to a special purse that is used in funding research and data that allows you to be able to do that measurement, but we don't have something like that currently in the Nigerian space.

When we looked at the cost of acquiring this technology at that time it was about 1.5 million dollars, you know how the exchange rate has moved in that period. For the industry to be able to do that, we needed to have at least for the kickoff and takeoff, we needed some special form of resource or funding but the good thing is that the Ministry of Information also, looking in this area, there was a pitch to appoint a local company that could help to deliver an audience measurement platform. The company has been selected and appointed to do that by APCON and NBC.

Currently, a committee has been constituted

by the Federal Ministry of Information to look at audience measurement in Nigeria and how do we kick start that. Huge and positive progress, the regulatory body, APCON working with the Federal Ministry of Information and of course, the key industry players from across the sectoral bodies, MIPAN, AAAN, ADVAN, and the broadcasters as well working together to see how we make the movement. For us in MIPAN, that is a huge progress, at least if we can get that off the ground, then we can begin to think about the sustainability, but we need to get that going. Because usually, this investment is top heavy at the start, and with time, it becomes much easier for us to maintain, but that is the progress.

That is the goal and the area MIPAN wanted to see a lot of progress, so there is good news in the sense that there is movement in this area. I believe in a week or so, that committee will be inaugurated and we can now start to work with the company that was appointed for the audience measurement

For us that is a big part of an area we felt that as MIPAN, as industry sector, we need to get some movements. And also because of the roles that we have played, we do understand that, because we know that our clients, increasingly are asking themselves that, am I on the right platform, is my investment behind my brand delivering the best value and also for content producers, I believe they are also big beneficiaries from this when we get it right, so you can develop content and get a right

price for your contents appropriately. If that is happening, there is investment behind content development which is really what consumers is about, it is around the eyeballs, and what it is that is catching their attraction. Other contents in addition to the likes of the English Premier League and the Big Brother, and all the popular music and football content as well, there has to be ways in which you can actually measure them, so that the brands can, based on their target audience, profile of the audience can determine what programmes work for them.

And with have access to data, we can now have access to information more quickly and so one of the areas we are looking at is how

I do believe that this consideration will shape the decision for 2022. When we look at the quarterly investment, although last quarter generally always experience a hike in advertising when you compare in the course of the year. The numbers this year from feedback and data is significantly better than last year. I believe that this will be carried over into the next financial year. It will even be much better if the economy begins to show stronger positive progression, so that is the area that we are being optimistic that things can get better.

can mobile provide us a better platform from a passive measurement standpoint, to have a tool like technology that can randomly record and pick everything around their life styles and this information is available on hourly basis, then we are making a lot of progress while content owners can then see value, price appropriately, so that we don't waste time and the advertisers are not wasting resources on contents and programmes of stations that are not delivering their eyeballs that are leading to conversion and sales. The entire industry can only be best for it.

How will the digital switch over impact on media buying business?

It is an inevitable progress that we need to make, I think Nigeria with timelines and deadline

has moved and continues to move for so many reasons and factors but when you think about it from an African or global standpoint, digital is the way, content is the way.

Digital Switch over will offer consumers more content and more quality content across more options and more quality delivery of the content. It is not only that the content is good, it is also not limiting to those who can pay premium, maybe stay on cable or satellite channel but you can have it even on terrestrial. It is great for entertainment, information, content on a general basis.

Regarding the pace, it can be faster. I do believe those in the Federal Ministry of Information are doing what they can but I think what the industry will like to see is faster roll out beyond just the states roll out, it can just kick off. I think there is also a bit of gap even from the station, radio, TV, in terms of what is the implication of this, what do we need to do, how do we need to invest in and how does that impact on our business. There is still also a communication gap or opportunity so that all the key stakeholders and players are ready for this. But it is moving, beyond this occasional information, there is the need to make it an everyday impact.

In Lagos for example, the switch over launch happened some months ago, maybe over four five months ago now, the consumers and the practitioners want to see this become life, smart TV smart content on TV. Are the tools that man on the street, or the households need to be able watch digital content like the set up boxes, are they available to buy, are they available in the right prices that the consumer can afford. Does it affect the kind of TV sets they have in their houses, that is where the movement needs to be a lot faster so that we can move into that digital era.

What are the opportunities that you are seeing that MIPAN can harness

It is a great question, 2022 is also a great year, a peculiar year. It is a pre-election year. We looked at data in the last two elections, every pre-election year advertising investment actually decline or reduces, and also because in an election year sometimes, there is so much of advertising by political parties and so brands seem to run away from being lost boxed in the clutter.

Also compliance, particularly on terrestrial



can be a challenge because, then politics becomes primary news, (my item). I do believe that next year might be different because of the fact that brands increasingly have realised that there has been a gap in supporting and investing behind their brands. The long term growth, every student in marketing profession understands that, there needs to be an ongoing and consistent support for brands and that is the way you grow your brand into the future.

The Covid-19 era was peculiar in the sense that a lot of brands had to take a step back on supporting their brands and reprioritise what was important for the business beyond advertising and marketing. I do believe that, you need to move away from that phase, going to long term brand building again. I do believe that this consideration will shape the decision for 2022. When we look at the quarterly investment, although last quarter generally always experience a hike in advertising when you compare in the course of the year. The numbers this year from feedback and data is significantly better than last year. I believe that this will be carried over into the next financial year. It will even be much better if the economy begins to show stronger positive progression, so that is the area that we are being optimistic that things can get better. From an economy standpoint, if we can get more money from the pocket of the consumer, then the brands will do well and grow.

With recession and inflation heavily present, do you think your previous thoughts hold strongly?

We got out of recession, though the figure is

still very conservative. The economy is projected to grow at between 2.3- 2.5% from a GDP standpoint for 2022. There are so many factors but to a large extent, our forex situation is a big challenge because we are still a largely import dependent economy. There is still a lot of import and need for forex. When they have this level of instability in terms of exchange rate but the good news in the last few weeks, Naira is doing better as the dollar rate has come down. We are hoping that, it will continue but it is difficult to predict, even now with this new Covid situation and the possibility of lockdown. We already can see some signs in the United Kingdom, and even South Africa, some airlines are predicted that there will be shutdown. Those are factors that can have significant impact on inflation.

The biggest factor is the Covid, and with this new variant, it is difficult to predict. The government has a role to play, citizens have roles to play, in ensuring that all the health safety protocols will continue to be in place and all the test. Monitoring of inbound and outbound travelers should be done diligently and ensure that people are well tested so that we can control that. It will be difficult to effect another lockdown in Nigeria. They could lock down the borders, but gaging people's interaction will be tough.

When you think about people living under one dollar per day, with a huge population size, it is scary, but I don't think anything can go lower or worst than it is already. I will love to have an optimistic view that it can only get better. The reality is that we are still a poor economy and there is still a lot of factors that needed to be addressed from the economy standpoint.

Our sustainable factors are a bit unpredictable but these are the factors that will help to shape 2022. There is the fiscal policy aspect, that is the government's plan, the 2022 budget, and the funding and all of that. The federal investment or spend, still have a big factor on the economy. Government is still the biggest spender in Nigerian economy. The oil market, despite all efforts to be less dependent on crude as our biggest source of foreign exchange, we still have challenge in developing the alternative sources, to take us to where we need to be. It has to be an ongoing effort and hopefully, we will see a better 2022 on the GDP growth

Nigerians still prefer cash transaction, as cashless policy gradually takes shape

By Dele Ojo



Nigerians are still engrossed in the use of cash for transactions in their daily financial activities, but have adopted the use of Automated Teller Machines (ATMs) channels, especially for cash withdrawal purpose. Agency banking is also rapidly gaining importance in the country's retail banking industry, enabling convenient access to cash and other banking relationship, particularly in rural areas.

The prevalent use of cash is the comparatively low level of merchants' acceptance of noncash payments, since many microenterprises and providers of day-to-day essential services such as grocery traders, artisans, road transporters etc. are typically unable to offer digital payments as an option to customers. Reliability of transactions and ease of confirmation of payments are factors often cited as barriers for adoption as they do not support the immediacy required to complete these transactions.

The above are some of the findings by KPMG Nigeria, in its 2021 Nigeria Banking Industry Customer Experience Survey, just released, as the annual banking survey continues to provide an independent platform for banks and other organisations to acquire the outside-in perspective and understand the voice and priorities of Nigerian customers.

"We found that retail customers ranked the success rate of transfers and paying bills in the top five most important measures in evaluating the service experience. Yet only a little over a third of customers are very satisfied with this measure, showing that there is a gap between what retail customers expect and what they experience. Log-in issues on the digital platforms, transaction failures, delayed reversals on unsuccessful payments, downtime on digital channels are recurring issues encountered when completing payments or transfers," the report said.

According to the report, more than 70% of respondents use ATMs regularly, with slight changes between 2020 and 2021, although the branch and POS agents are also dominant channels for cash transactions, as 46% and 41% of customers say they conduct cash transactions using these channels respectively.

"Agency banking is particularly high amongst Gen Z customers, with 52% of these customers reporting regular usage of the channel. As this trend continues, banks can leverage the agent networks to push a wider range of financial activities beyond cash transactions," it stressed.

But despite the prevalent use of cash, the survey shows that customers are increasingly shifting towards cards and

digital wallets to make payments, as 41% of customers indicated plans to reduce use of cash to pay for products or services, while 54% plan to increase their use of cards.

Furthermore, Digital wallet use is an increasing trend especially for younger generations as more than 40% of Gen Z customers and Millennials will prefer to use a digital wallet for payments. Further penetration of payment acceptance devices and initiatives such as the eNaira may enhance adoption by providing alternatives for merchants without access to POS terminals.

"We note the continued growth in the use of mobile apps even as customers continue to engage in cash transactions. Compared to last year, use of mobile apps among respondents increased by six percentage points to 81%. Making a payment or a transfer is primarily conducted through this channel for 79% of customers," the report revealed.

However, given the key role payments plays in the lives of many customers, expectations have naturally heightened for frictionless experiences when using digital channels for payments, customers indicated that a good payment experience hinges on successful and complete transactions, speed and reliability, and resolution when failures happen.

To deliver an overall good experience, the Report cautions that banks must take an end-to-end view of the payments experience, taking into consideration the steps the customer goes through within each stage of their payments journey and the experience at every point of interaction.

"Closing this gap in expectations will entail implementation of adequate application and service monitoring solutions to proactively identify and resolve downtime, and where required, communicate to customers," KPMG advised.

Nigeria's Financial Services Sector to grow by 8.3 percent in 2022 – Bismarck Rewane

By Dele Ojo



Bismarck Rewane, the Managing Director/Chief Executive Officer of Financial Derivatives Company, a renowned research company, has projected an 8.32 percent growth rate for Nigeria's Financial services sector in 2022, in view of the perceived positive policies expected to reinforce activities in the system.

This, he revealed during a webinar on Nigeria Economic Outlook 2022, themed: A Rear View Look at 2021, Lessons Learnt- Outlook 2022, convened by First Bank of Nigeria

The webinar aims to set the tone for the year by providing an opportunity

for participants to learn directly from economic experts to stay informed and knowledgeably empowered to make the right decisions in their socio-economic activities in 2022 which will be impacted by the micro and macro-economic activities of the country.

Bismarck Rewane, the event's keynote speaker, explained that the growth may arise as a result of aggressive digital innovation and lending solutions being put in place by Financial Institutions, and the collaboration with FinTechs in the promotion of Financial Inclusion in the country.

For the industry to grow further, Mr. Rewane explained that there are possible mergers and acquisitions to take place within and across tiers in the industry in order to boost capital structure. Last year, a very new bank acquired controlling shares of an old generation bank in a landmark deal.

Amongst others, he noted that: Tier 1 banks will leverage on robust customer base and balance sheet size; deepen penetration to unbanked and underbanked;

increase African footprint; and as well improve corporate governance within the banking space, while there will be a surge in FinTech and mobile payments.

Other speakers were Ini Ebong, Executive Director, First Bank of Nigeria Limited Treasury and International Banking; Opeyemi Agbaje, Chief Executive Officer (CEO) of RTC Advisory Services Limited, Olaitan Martins, Group Executive, Transaction Banking and Augustine Uddin, the Chief Economist, FirstBank.

The Bank maintains the leading position in many of the markets in which it operates, market-leading distribution capability and a well-recognised brand with a large customer base.

With over 750 business locations in Nigeria, all on-line and real-time, the Bank has one of the largest domestic sales networks in the country. As a market leader in the financial services sector, FirstBank pioneered initiatives in international money transfer and electronic banking in the country, serving more than 14 million customer accounts.

First Bank's strategy has been focused on restructuring the business to take advantage of growth opportunities within the industry, pursuing business line expansion across strategic business units, continuously implementing a systematic international expansion plan, sequencing its growth initiatives across defined metrics, as well as building synergies and cross-selling across the FirstBank Group.

World Bank warns global economy faces grim outlook, predicts 4.1% growth in 2022

By Dele Ojo

The global economy faces a "grim outlook", World Bank Group president, David Malpass has warned, as the aftershocks of the pandemic continue to weigh on growth – especially in poor countries. The organisation's latest forecast predicts global growth will slow to 4.1% this year from 5.5% in 2021.

It attributed the slowdown to virus threats, government aid unwinding and an initial rebound in demand fading. But Mr. Malpass said his greatest worry was

widening global inequality.

"The big drag is the inequality that's built into the system," he told the BBC, noting that poorer countries were especially vulnerable to economic damage from efforts to fight inflation. "The outlook for the weaker countries is still to fall further and further behind. That causes insecurity."

"The world economy is simultaneously facing COVID-19, inflation, and policy uncertainty, with government spending



and monetary policies in uncharted territory. Rising inequality and security challenges are particularly harmful for

developing countries,” said World Bank Group President David Malpass. “Putting more countries on a favourable growth path requires concerted international action and a comprehensive set of national policy responses.”

By 2023, economic activity in all advanced economies, such as the US, Euro area and Japan, is likely to have recovered from the hit it took during the pandemic, the bank said. But output in developing and emerging countries is expected to remain 4% lower than it was before Covid-19 pandemic struck.

Mr. Malpass blamed stimulus programmes in the richest countries for worsening the divide by driving global inflation. While officials in many countries, including the US, are now expected to raise interest rates to try to rein in price increases, the World Bank boss warned higher borrowing costs could hurt economic activity – especially in weaker economies.

“The problem with rate hikes is it hurts people that need floating rate money... and that’s usually new businesses, women-owned businesses, developing country businesses,” he said.

Separately, the World Economic Forum (WEF) warned that divergent economic recoveries were making it harder to collaborate on global challenges such as climate change.

“Widening disparities within and between countries will not only make it more difficult to control Covid-19 and its variants, but will also risk stalling, if not reversing, joint action against shared threats that the world cannot afford to overlook,” the WEF said in its annual global risks report on Tuesday.

The World Bank’s Global Economic Prospects report said that in 2021 the world’s economy bounced back from the pandemic with the strongest post-recession expansion in 80 years.

But the gains are expected to slow this year, as virus variants and rapidly rising prices for items such as food and energy weigh on households. Globally, inflation is at its highest rate since 2008, the report says.

Ayhan Kose, Director of the World Bank’s Prospects Group, said: “In light of the projected slowdown in output and investment growth, limited policy space, and substantial risks clouding the outlook, emerging and developing economies will need to carefully calibrate fiscal and monetary policies. They also need to undertake reforms to erase the scars

of the pandemic. These reforms should be designed to improve investment and human capital, reverse income and gender inequality, and cope with challenges of climate change.”

The bank, which lends to countries around the world, also warned that supply chain bottlenecks and the unwinding of stimulus programmes posed risks.

The slowdown in the second half of 2021 was already larger than the bank had expected in its June forecast due to the spread of the Omicron and Delta Covid variants. It expects a “pronounced slowdown” this year, and predicts global growth will decelerate further in 2023, to 3.2%.

“The reality is that Covid and the shutdowns are still taking a huge toll and that’s especially true on people in poorer countries,” Mr. Malpass said. “Just a grim

outlook,” warning that rate rises could hit growth in weaker economies

Driving the global slowdown are China, where the rate of growth is expected to drop to 5.1% from 8% last year, and the US, which is forecast to expand by 3.7% this year compared with 5.6% in 2021. In the eurozone, expansion will slow to 4.2% this year from 5.2%, the bank predicts.

India presents a bright spot, with the growth rate expected to rise from 8.3% to 8.7% this year. But many emerging markets continue to struggle with additional challenges, such as lower vaccination rates.

In Sub-Saharan Africa Growth is forecast to accelerate slightly to 3.6% in 2022 and rise further to 3.8% in 2023, while in Latin America and the Caribbean, for instance, growth is expected to slow to 2.6% in 2022, from 6.7% last year.

Brands’ equities attract N47 billion investment at the stock market last week

By Dele Ojo



An aggregate of 1.858 billion Brands’ shares listed on the Nigerian Exchange in the sum of N47.486 billion were traded by investors last week in 20,861 business deals on the floor of the Exchange. This was in contrast to a total of 1.600 billion shares valued at N32.716 billion that exchanged hands the previous week in 22,607 business bargains.

By the volume of brands’ shares that exchanged hands during trading in the week, the Financial Service sector led the activity chart with 815.363 million shares priced cumulatively at N7.066 billion offered in 10,736 deals; therefore contributing 43.89% and 14.88% to the total equity turnover volume and value respectively.

Brands in ICT Industry followed with 596.575 million shares valued at N845.020 million in 1,028 deals. The third place was The Conglomerates Industry, attracting investment of N191.189 million, with the acquisition of 161.347 million shares during which 983 deals were made to reach equilibrium price.

Trading in the top three brand equities namely Computer Warehouse Group Plc, Transnational Corporation of Nigeria Plc, FBN Holdings Plc, in volume terms, accounted for 810.748 million shares worth N2.080 billion in 1,499 deals, contributing 43.65% and 4.38% to the total equity turnover volume and value respectively.

Top Three Brands:

Computer Warehouse Group Plc

Computer Warehouse Group listed its shares on the Nigerian Stock Exchange on the 15th of November 2013 and became listed as a Public Company.

The listing boosted the market capitalisation of the NSE by about N14

billion Naira, making Computer Warehouse Group PLC the highest capitalized security in the ICT Sector. Its' listing also marked the first listing of the exchange after the launch of the X-Gen trading engine; the same engine used on the NASDAQ.

As a Company with a great belief in excellence, service delivery, and operational standards, Computer Warehouse Group pursues its achievements through global best practices using its ISO9001 Certification process across the whole Group. Over the years, numerous awards and recognition have poured in from its Partners, Clients, Customers, Media, and Professional Bodies. As a result of its service excellence and increased contribution to economic development through the deployment of many technology solutions, The World Economic Forum (WEF) recognized the Company as a Global Growth Company in 2014.

Transnational Corporation of Nigeria Plc

The Company was incorporated on November 16, 2004, as a public limited liability company domiciled in Nigeria in accordance with the requirements of the Companies and Allied Matters Act, Cap C20, Laws of the Federation of Nigeria, 2004. Following a successful initial public offer (IPO), the Company was listed on the Nigerian Stock Exchange in December 2006. The shares of the Company have continued to be traded on the floor of the Exchange.

The Company's business is investment in, and operation of, portfolio companies in the hospitality, power, agriculture, and oil and gas sectors. The Company has retained subsidiaries and affiliates providing services and sale of goods in these sectors.

FBN Holdings Plc

FBNHoldings is the holding company for the first Bank Group and one of the largest financial services organisations in Africa. The organisation is multifaceted and one of the largest financial services organisation in Africa. It is well-diversified essentially along with Commercial Banking, Merchant Banking, Capital Markets, Trusteeship, and Insurance brokerage. It is a diversified and leading financial services group offering a broad range of products and services through its subsidiaries, First Bank of Nigeria Limited, FBNBank (UK), FBNBank DRC, bank subsidiaries in West Africa; FBNQuest Merchant Bank Group comprising FBNQuest Merchant Bank and its subsidiaries, FBNQuest Securities Limited and FBNQuest Asset Management Limited.

It has oversight over its subsidiaries and drives group coordination, collaboration, and synergies among other principal activities towards innovative financial solutions and enhanced shareholder value.

Fidelity Bank enriches customers, holds second draw of GAIM 5 Promo



Leading African financial institution, Fidelity Bank PLC, has announced the second set of millionaires in its Get Alert in Millions Season 5 promo (GAIM 5) which held recently in Victoria Island, Lagos.

The event was witnessed by representatives of regulatory organisations which include: MsOyinkanKusamotu, Senior Legal Officer, Lagos State Lotteries & Gaming Authority; MrTanko Mohammed, Head, Monitoring & Enforcement, Lagos State Lotteries and Gaming Authority; Mrs Susie Onwuka, Head, Lagos Office, Federal Competition & Consumer Protection Commission (FCCPC) and MsChiomaAmanoh, Lagos Office, National Lottery Regulatory Commission (NLRC).

Since the commencement of the fifth season of the promo in November 2021, the bank has enriched over 460 customers with

various cash prizes. So far, 10 lucky customers have been rewarded with a million naira each. This month, Fidelity Bank has continued its tradition of rewarding loyal customers which has seen Ajoma Rachel, Stanley Sunday, MusbahuKabiru, Usman Abdulkadir, John Uchechukwu, OluwatayoOladipupo, Esther Eloho, Sophia Sefera, Amarachi Sarah Anyacho, and Obi Chineloemerge as the next set of millionaires in the promo.

Commenting on the event, Dr. Ken Okpara, Executive Director overseeing the Bank's Lagos and Southwest Directorate, stated that, "As a bank that places our customers at the centre of everything we do, we are always looking for opportunities to help our customers grow. Two months ago, we kicked off the GAIM 5 promo to reward our customers and demonstrate our commitment to improving their lives and wellbeing. Today, we are excited at how happy we have made some of our most loyal customers. We remain committed to providing rewarding experiences and best-in-class services for our clients."

Also speaking at the event, the Divisional Head, Product Development, Osita Ede stated that: We have earmarked the sum of N125million for total cash rewards this season which we would be giving out in weekly, monthly and grand draws till the campaign ends in July 2022. We encourage our customers to save up to increase their chance of winning and those yet to open an account to do so today. At the end of the campaign season, we want to celebrate customers who make savings second nature.

Fidelity Bank is a full-fledged commercial bank operating in Nigeria, with about 6million customers who are serviced across its 250 business offices and digital banking channels. The bank is known for exceptional customer service and digital innovation.

Digital solutions companies should leverage technology penetration in Nigeria

- Richard Iweanoge

By Oghale Mafuru



Chief Executive Officer of Papyrus Digital Solutions Company, Mr. Richard Iweanoge has urged digital solutions companies to take advantage of the increased internet and technology penetration in Nigeria to optimise their operations this year.

Speaking in an interview on **MARKETING EDGE** on Tv, the tech boss advised digital solutions companies to improve on their offerings this year by ensuring that solutions are indigenous to the country.

He said: "We must not always import solutions into Nigeria because those solutions are never built with the reality of our own situation. We always have to

adapt those solutions to our environment, whether it is a payment system or a Field Force management system. Whatever system you want to build must be built with the clear view to solving our unique peculiar nature as a country or as a continent."

According to him, Nigerians have taken into technology and are leading in Africa and moving to the rest of the world.

Speaking further, the company's CEO revealed that the Papyrus Digital Solutions company is coming up with innovative solutions that will facilitate faster, easier and result oriented outcomes.

"We have seen the development that are happening around machine learning

and artificial intelligence and we are beginning to develop a way for you to just point your phone at the shelf, take a picture of it and the solution should be able to tell you, your own products that are there, the numbers of the products there and that of your competitors."

According to him, the tech space has witnessed an acceleration due to the pandemic noting that as a Field force automation system, technology plays a pivotal role to ensure that solutions meets the specific needs of customers.

"We choose the space of field work. Our platform is a field Force Management automation platform. Because we thought it was too much a process. Companies were investing heavily on recruiting sale people across the country and had no view or clue what those guys are doing across the country and the teams themselves had no digital solutions they could use to make their work easier. There are so many things in that whole space that makes it ripe for innovation and for technology to play a role. So with this platform, where you have a team of sales people across the country, it is clear you have view of what they do every day. You know who their customers are who they are selling to; who they are talking to and what they are talking to that person for. You build that institutional knowledge about all your customers across the country into the company's database," he said.

He assured that as a Field force automation system, the company will continue to develop more innovative solutions in response to the challenges in field sales operations.

OPay celebrates and rewards top performing agents & aggregators in Nigeria

Nigerian leading financial service company, OPay, celebrated its top performing agents and aggregators in recognition of their

immense contribution to achieving the company's goal of enabling shared prosperity among Nigerians. OPay and its agents are promoting access to affordable



L-R: Dotun Adekunle, Vice President, OPay, a top-performing Agent in the North, Olu Akanmu, President/Co-Ceo, OPay

financial services and driving financial inclusion in Nigeria. The award ceremony which started in Lagos on the 29th of December was also held across multiple states such as; Port Harcourt, Kano and Abuja.

Speaking during the award ceremony, the CEO of OPay Nigeria, Olu Akanmu, appreciated the OPay agents and aggregators for being exemplary in setting the pace for financial inclusion in Nigeria, in addition to helping millions of Nigerians to connect to opportunities, share and spread prosperity through OPay. When Nigerians deposit money in their accounts through the OPay agents, it more than cash; It is a deposit of prosperity, a deposit of a plan to prosper, to fulfill a dream for their businesses and families.

Mr Olu further reiterated OPay's

commitment to providing impactful financial services to the underserved customer segment Pan-Nigeria.

During the award ceremony, OPay rewarded 30 top performing agents and aggregators across the nation with prizes ranging from chest freezers, flat-screen TVs, washing machines, home theatres and many more.

Vice President, OPay, Dotun Adekunle mentioned that "the sole purpose of the event is to appreciate the agents and aggregators for their commitment and relentless efforts in providing fast and convenient agency banking services in their communities with OPay. We are pleased to announce a policy review, starting from January 1, 2022, there will be a reduction in withdrawal charges. OPay will also be opening more customer

support centres across the states to improve service delivery and attend to the needs of agents, aggregators and customers". Adekunle added.



L-R: Abraham Enebe, Associate Director, Agency Banking, Olu Akanmu, President/Co-Ceo, OPay, Dotun Adekunle, Vice President, OPay and top performing agents and aggregators in Northern Nigeria.

GAGE Awards calls for 2022 Nomination, set to reward tech innovators



In line with its total commitment to recognise and award brands, corporates and individuals who have distinguished themselves in using digital innovations and technology solutions to drive business growth, GAGE Digital

Company, Organisers of the GAGE Awards, have announced the opening of the 2022 edition of the awards.

The call for nominations was announced today in Lagos, and it is now open to the general public to nominate

individuals, corporates and brands who best speak to them in the various categories by leveraging the power of digital technology in 2021.

The 2022 edition of GAGE Awards debuts with the theme, "Co-Create 2022", which, according to the organisers, is proof of how much Nigerians and, by extension, Africans can achieve together in the tech space by collaborating.

It would be recalled that for two years now the GAGE Awards have celebrated the Good of the Web by awarding distinguished individuals and brands who have utilised technology and the digital space remarkably.

The previous editions of winners include the 2021 Banking App of the year won by Vbank, MTN won Data Service Provider of 2021, Arise TV won online news platform of 2021, RedTV won web series of the year with The Men's Club, NdaniTV won content creator platform of the year, Paystack won Best Digital Financial platform of 2021, the online influencer of the year was won by Nengi Hampson of the BigBrother Nigeria fame, skit maker Mr. Macaroni won online Comedian of 2021, Paystack's Shola Akinlade and Ezra Olubi won the Entrepreneur of the Year, while Fishbone documentary and I said what I said podcast topped their category among other categories.

The Awards recognises the best of the Internet in Nigeria, with a spotlight

on individuals and brands who have influenced commerce and entertainment across different sectors with their outstanding activities and contribution to the technology ecosystem yearly.

According to the GAGE Awards convener, Johnson Anorh, this year's edition will be slightly different with a 2-day international technology exhibition taking place at Landmark Event Centre on the 5th and 6th of May, while the awards gala night will take place on the 7th of May at the Eko Hotel.

"The international tech exhibition is open to brands using digital technology to serve their audience and will attract exhibitors from Fintech, Edutech, Agritech, Media and Advertising, Supply chain, Energy and utilities etc who are seeking to expand their market, showcase innovations, meet new audience and attract VC's or investment," he said.

Mr. Anorh added: "Also, the awards categories have been expanded to 24. Some of the categories open for nomination are Payment platform of the year, Healthtech Company of the Year, Edutech company of the year, Most promising Tech Startup, Mobile Banking App of the year, Most Innovative Bank of the year, Technology Friendly Governor of the Year, Online news platform of the year, Digital Marketing Agency of the year, Online Coach of the year, Online Comedian of the year, Web series of the year, Online Influencer of the year, Digital Artiste of the year, Online TV of the year, Best Actor in a Web series of the year, TikTok Influencer of the year, Food Influencer of the year, etc."

It was also revealed that the nominations will be done strictly on the GAGE Awards website, www.gageawards.com, adding that all information about the categories, nominations and guidelines can be found on the website.

The GAGE Awards is an initiative of GAGE Digital Company, which is aimed at accelerating digitalisation by setting standards, for growth, innovation, competition and attracting new talents to the digital space.

Nominations will close on the 20th of February. Visit www.gageawards.com for more information.



LIA 2021: Hyun SeoYoo, Sarah Guessoum share learnings from their TikTok passion project

Hyun SeoYoo and Sarah Guessoum, Creative Leads from TikTok/Bytedance, Dubai, did a tag team presentation with mentees in an interactive session.

During the virtual seminar, they shared their own personal experience as well as elicited questions and comments from mentees. They showed how creatives can bridge and eliminate perceived boundaries from their minds and society and explore more things around them through Creativity and Creative Tools.

Sarah Guessoum said: "If you are focused on something for too long, you will miss opportunities. You are not opening yourself to break perceived boundaries." To demonstrate this, Sarah Guessoum and Hyun SeoYoo shared a personal passion project where they used TikTok to benefit society. Using the tech platform, the duo embarked on a project to give people from all walks of life in Dubai a voice. They wanted to encourage people and small businesses to connect and communicate.

Hyun SeoYoo said: "During the pandemic, TikTok was becoming a hub where small businesses became part of the community and grew. This platform allowed diverse groups to collaborate, share messages and connect. So TikTok is more than just a fun way to pass the time. TikTok has transformed how we work, learn and communicate together.

They allayed the misconception that TikTok is for young audiences and it's all about dance challenges. Through their own personal passion project, they showed

how TikTok can shine the spotlight on different aspects of a business, giving it a higher profile, a tone of voice and greater exposure.

Working with a content creator, they helped give a small business tips and tricks to get on the platform, take its business to the next level and learn how to create TikTok ads. While some mentees raised questions that TikTok ads don't look native or organic, Hyun SeoYoo and Sarah Guessoum dispelled their fears.

As creative people, mentees have the chance to help guide and conceptualize the ads on TikTok for their clients.

Finally, they summed up their talk with the link between Cultures and Creativity. The three points included the perspective that diverse cultural viewpoints spur innovation and creativity; find inspiration and insights in unfamiliar places to you; and creativity and cultural diversity break down societal barriers and speak to positive change. Sarah Guessoum said: "You need to be aware of what others are doing, applaud their efforts, acknowledge their successes and encourage them in their pursuits. When we help one another everybody wins."

Barbara Levy, President of LIA, said: "TikTok is becoming more than just entertainment. There are lots more educational and business-related content. It is a social media platform that allows you to show the personality of your brand and partner with a content creator. We can see why it's very appealing for brands whose demographic match the TikTok audience".

Digital advertising is the new TV advertising

By Zion Rufus



Summing up the dawn of the Internet of Things (IoT), continuous evolution of the viewing habits of consumers across the globe, and an increased dependence on mobile devices even as ad professionals anticipate an increased digital ad budget and internet penetration in 2022, digital advertising is set to be the new TV advertising.

With digital technology tools such as the advent of the 5G technology which has further fueled the growth of Virtual Reality (VR), Augmented Reality (AR) and Artificial Intelligence (AI), brands can now go beyond screens as they can experiment new formats and increase their creativity.

The shift is driven by the Changes in consumer behavior—especially on mobile devices. Research shows the amount of time people spend with digital media on a daily basis continues to climb each year with mobile devices making up the time spent.

“As consumers spend more time accessing the Internet, advertisers have become savvier about reaching potential clients across various digital platforms and devices,” shared marketing communications expert, Yomi Olaniwun, CEO, BB Buzz.

“Clients know that Digital advertising allows brands to segment their audience and hit the bulls eye



spot on rather than casting a wide net (reaching everyone watching a certain television program, reading the latest issue of a particular magazine, driving by a specific corner), you’re able to reach segmented audiences—the exact types of clients you’re looking to retain.”

The dramatic increase in the reliance of people on digital technologies for learning, entertainment, communication, business, marketing, and advertising, has become an important factor fueling the steady growth of internet users globally as phones let you stream movies, live shows, play games,

connect with friends and families, and create content with an added advantage as advertisers can now feed their audiences personalized ads across those platforms.

Expectedly, the trend has prompted marketers and advertisers to shift a large proportion of their advertising budgets to the Internet. Owing to the massive growth occasioned by the pandemic, the industry is gearing up for the groundbreaking possibilities of 2022 even as they anticipate a whopping increase in digital advertising budget.

“There will be a lot more budget for digital advertising,” Olaniwun continued.

“But then again digital advertising will be crucial because it is a year where most brands have also realized you can actually measure results from digital advertising. And expectedly, there will be cuts from the media, outdoor, there will be cuts from traditional advertising, and there will be more for digital advertising.”

“So my expectation is that clients are going to get more satisfaction from result driven campaigns by the digital agencies who have deep understanding of consumer’s online behavioural pattern and can creatively think without the box,” he stated.

Influencer marketing and in-game ads are also on the rise. Brands are beginning to partner with influencers for content creation, development, and promotion. With the pandemic, some business models have been accelerated, such as online retail, click and collect, frictionless retail, and D2C e-commerce, changing the way companies position themselves to meet customer needs.

SMEs and online start-ups are now making a shift from traditional advertising to self-serve platforms that allow small businesses to advertise with ease. These online platforms minimize the expenses by allowing the companies to take control of their marketing schemes and selling products directly to the consumers. According to Statista, small businesses spend, on average, up to \$10,000 per month on online advertising.

The global internet advertising market share is also expected to maintain its dominance even in the coming years driven by factors such as extensive adoption of smartphones, emergence of high-speed internet, proliferation of social media, rise in advertising spends on digital media across various industries, and increase in popularity of streaming platforms.

Shell appeals \$2Bn court ruling



Shell Plc, one of the major oil companies operating in Nigeria, has filed an appeal to overturn an almost \$2 billion awarded against the company for oil spillage in Nigeria. The oil giant's latest move is sequel to a November 2020 judgment in favor of communities in river state claiming that a leak from the company pipeline damaged their land and waterways.

It should be recalled that farmers from the Ejalawa community in the southern part of Rivers state sued Shell and its joint venture partner, the Nigerian National Petroleum Corporation, NNPC in January 2020. The Federal court was

able to establish that an abandoned flow line operated by Shell began spilling a "large volume of crude oil" in September 2019 that damaged the surrounding environment.

The court said the 88 plaintiffs were entitled to 800 billion naira (\$1.92 billion) in compensation, and it ordered Shell to clean up the spillage. "I am satisfied that the amount of compensation claimed is a result of the colossal damage to the plaintiffs' land," Justice Tijjani Ringim wrote in his landmark judgement in November 2020.

However, Shell and the NNPC, the first and second respondents in the

case, denied that spills occurred on the alleged dates and say the claim against them is "unsubstantiated, vague and exaggerated," according to the ruling. They also argued unsuccessfully that the judge shouldn't award damages because several required steps, such as a joint investigation of the alleged leak and an assessment of its volume, weren't carried out. Shell's position is weakened further when it agreed in August to pay another community in Rivers state 46 billion naira to resolve a lawsuit filed more than three decades ago, yet it denied responsibility for the pipeline rupture at the center of the case.

Meanwhile, Shell has ordered its legal team to apply for a stay of execution on January 25, to delay any payments until the appeal is decided. In the interim, the Ejalawa inhabitants will ask the judge to order the company to deposit 800 billion naira into a court account, the plaintiffs' lawyer, Mohammed Ndarani Mohammed, said in an interview.

NCDMB trains Niger Delta youths on boat operations

As part of its efforts to enhance indigenous maritime manpower that would support the Nigerian Oil and Gas operations and consistent with the requirements of the Nigerian Content 10-year strategic roadmap, the Nigerian Content Development and Monitoring Board, (NCDMB) recently kick-started the Human Capital Development (HCD) training for 100 Niger Delta youths on Boat Operations.

The 10-day training which is facilitated by Joemarine Institute of Nautical Studies and Research in Effurun, Delta State seeks to develop manpower that would deliver consistent quality and safe performance with power-driven small boats which are in regular use in swamp operations in the oil and gas industry.

In his keynote address while declaring the Training open, Executive Secretary of the NCDMB, Engr. Simbi Wabote represented by the General Manager, Capacity Building Division, Dr. AmaIkuru

said the Board is saddled with the responsibility of developing Nigerian Content in the oil and gas industry. He outlined that the Board's mandate requires the development of local talents, facilities, and assets to support the Nigerian oil and gas operations and its linkage sectors. He said further that the training is a demonstration of the Board's commitment towards the development of Niger Delta youths.

He explained that one of the significant challenges facing the Nigerian maritime sector is the inadequate indigenous manpower to support marine operations and the surge in the number of accidents recorded in Nigerian inland waterways.

"To forestall the prevalence of boat accidents and fatalities in our inland waterways, this training will build the capacity of drivers and provide practical knowledge, competence, and certification that will enable you to be abreast with the skills and competencies required for the

safe handling of small craft vessels within the Nigerian inland waterways and near-coastal voyage", Ikuru said.

Dr. Ikuru congratulated the management of Joemarine Institute of Nautical Studies for providing the platform for the training and charged the participants to believe in their ability to surmount all challenges and succeed.

However, the Managing Director, Joemarine Institute of Nautical Studies and Research, Mr. Kenneth Epidei congratulated the trainees and commended the Board's training initiative in building capacities and opportunities required in the oil and gas industry.



Chevron increases quarterly dividend

By Dele Ojo



The Board of Directors of Chevron Corporation has declared a quarterly dividend of one dollar and forty-two cents (\$1.42) per share, an increase of eight cents (\$0.08) per share or approximately 6 percent. The dividend is payable March 10, 2022, to all holders of common stock as shown on the transfer records of the Corporation at the close of business on February 16, 2022.

The company, in a statement, said the increase puts it on track to make 2022 the 35th consecutive year with an increase in annual dividend payout per share.

“While others are lowering dividends, we have maintained ours as we know it is a vital source of stockholder income. In 2020, we increased our payout 8 percent, the 33rd consecutive annual increase in per-share dividend payout”, Chevron explained.

Chevron is one of the world’s leading integrated energy companies and believes affordable, reliable, and ever-cleaner energy is essential to achieving a more prosperous and sustainable world. Chevron produces crude oil and natural gas; manufactures transportation fuels, lubricants, petrochemicals, and additives; and develops technologies that enhance our business and the industry.

Chevron is one of the largest oil producers in Nigeria and one of its largest investors.

In Nigeria, it operates under a joint-venture arrangement with the Nigerian National Petroleum Corporation (NNPC) for the onshore and offshore assets in the Niger Delta region.

Chevron also has extensive interests in multipartner deepwater operations. We operate the Agbami Field, one of Nigeria’s

largest deepwater discoveries. We also have a non-operated interest in the Usan Field.

Through Chevron’s principal subsidiary in Nigeria, Chevron Nigeria Limited (CNL), the company operates and holds a 40 percent interest in eight concessions in the onshore and near-onshore regions of the Niger Delta under a joint-venture arrangement with the NNPC. Chevron also does business through other subsidiaries in Nigeria.

Chevron has interests, ranging from 20 to 100 percent, in three operated and six non-operated deepwater blocks in Nigeria.

It operates the Agbami Field, which lies 70 miles (113 km) off the coast of the central Niger Delta region and spans 45,000 acres (182 sq km). Discovered in 1998, the Agbami Field is at a water depth of approximately 4,800 feet (1,463 m). Chevron has a 67.3 percent interest in the field.

The company focuses on lowering the carbon intensity in our operations and seeking to grow lower carbon businesses along with our traditional business lines.

Arдова PLC lauds Stanbic IBTC’s support for LPG storage project

A P LPG terminal, a fully owned subsidiary of Arдова PLC, has lauded Stanbic IBTC for supporting the LPG storage project. The project, which will be the largest LPG storage facility in the country, is aimed at easing some of the existing bottlenecks in the value chain, for the supply of cleaner and more efficient energy for domestic use among other strategic benefits.

Olumide Adeosun, Group Chief Executive Officer, Arдова PLC, expressed his organisation’s appreciation to Stanbic IBTC Infrastructure Fund for its commitment to the project and noted the importance of having formidable



partners for project development, planning, execution, and investment support cannot be over-emphasised. This

CEO expressed this at the ceremony for the official commencement of construction of the 20,000 metric tonnes Liquefied Petroleum Gas (LPG) storage terminal is located at the project site in Ijora, Lagos

“We are pleased to have the support of the Stanbic IBTC Infrastructure Fund for its pioneering role in a transformational project within the LPG value chain, which will undoubtedly accelerate the various energy transition initiatives currently underway at Arдова PLC. This support has helped us commence construction of this 20,000 metric tonnes LPG storage terminal, which is expected to bring efficiency and reliability of LPG supply to Nigerian consumers as well as create long-term value for our shareholders; and for this, we are thankful”.

The ceremony signified the official commencement of construction activities which is expected to be completed in December 2022.

O2 Academy Lagos marks Open Day, awards three scholarships worth 1 million Naira



In a bid to help more Nigerian youths become employable and employers of labour, O2Academy Lagos has awarded three young Nigerians; Scholarships to the tune of over One Million Naira to pursue their creative careers in the Integrated Marketing Communication Industry.

It was indeed a genuine case of right-time-right-place, for three candidates who attended O2 Academy's Open Day on Saturday, January 15, 2022, as all returned home from the event with full scholarships to study their courses of choice at O2 Academy Lagos, Nigeria's leading creative hub.

The academy opened its doors to the public to come and experience "funducation" – O2 Academy's training philosophy of blending fun and education to unlock creativity in students – and as expected, the next generation of creatives trooped in from all corners of Lagos. After a creative challenge and a rather captivating presentation by the candidates to a Panel of Judges comprised of seven industry veterans, The O2 Academy scholarship scheme was won by three young creatives (Adeyeye Okikijesu, Adepoju Emmanuel, and Popoola Seyi Dolapo).

In an interview with Marketingedge

on the event, Ozone Mbanefo, the Provost of O2 Academy Lagos, said "This is what we believe in, giving talents a leg up to chase their dreams and in turn add value to those around them, be it their employers, the brands they work on or the society in general. I will also implore the leaders in the industry to remain committed to the growth of our industry by sponsoring some promising young minds to be more employable and employers of labour".

He reaffirmed O2 Academy's commitment to her vision to impact six million Nigerian youths, making them more employable and employers of labour.

It was an exciting experience to see the winners of the O2 Academy Scholarship Scheme express their gratitude for the generous gesture of the academy and were certain that after their training they will be highly valuable resources for the Nigerian integrated marketing communications industry.

MTN takes Y'ello Doctor Initiative to Kano

Telecommunication giant, MTN Nigeria, has once again demonstrated its consumer-centrism to its customers in Kano state. This becomes evident with the official handing over by the MTN Foundation of the six ultra-modern mobile medical vehicles to the Kano State Government, to provide access to primary healthcare services for communities and markets in Kano state.

At the handing over ceremony, MTN Sales and Distribution Manager Kano state, Mr. Hamza Ibrahim said MTN Nigeria was highly delighted to partner with the Kano State government in ensuring that under-served communities were medically attended to.

"This phase of the initiative would be implemented under a Public-Private Partnership model and would involve medical outreaches to markets and under-served communities to support the Kano



State Government efforts in improving the well-being of its residents" he stated.

Hajia Amina Musa, Permanent Secretary, Kano State Ministry of Health, in her remark at the ceremony said, "We are happy that Kano state is among the beneficiaries of the third phase of the Y'ello Doctor initiative, and this intervention would go a long way in supporting the healthcare delivery system of the state. The intervention is also in-line with the vision and programs of the administration in bringing health care services to

under-served communities through various medical and surgical outreach programs"

The medical initiative was applauded by the Kano State government and it expressed immense gratitude to the Y'ello brand for its various interventions in the healthcare sector of the state. With this commendable act, women, and Children especially, those living within rural and semi-urban communities in Kano state, will be able to access free medical services. The mobile medical vehicles could also be used for health awareness creation, screening, diagnoses, consultations, treatment, provisions of drugs, referrals, health outreaches, and awareness creation, courtesy of the MTN Foundations Y'ello Doctor initiative.

The Y'ello Doctor intervention since 2014, has impacted over 650,000 people and over 100 communities that have been provided with access to free healthcare.

FirstBank's SMEConnect Portal could be the differentiator for SMEs in Nigeria



Over a hundred years since banks came into Nigeria, services rendered to small and medium scale businesses were limited to core banking services and transactions. However, those that cared to look further were able to stand the test of time, reinventing themselves with cutting edge financial services that remain key to sustaining its relevance to not just its host communities but the global community.

Based on findings from extensive engagements with customers, internal and external surveys and reports by SMEDAN, Efina and NBS, First Bank of Nigeria Limited has been deliberate in ensuring that SMEs thrive and grow their businesses as SMEs can access and enjoy the convenience of its industry-leading financial services. FirstBank thus launched the SMEConnect portal to congregate value-adding propositions & services for SMEs on a single platform for easy access.

The value propositions and services on the SMEConnect portal educate and equip SMEs to combat challenges like poor business structure, lack of infrastructure, low market penetration, limited access to information and professional services, inconsistent government policies and others that might stifle their growth.

For example, lack of capacity is one of the most indicted reasons for business failure or stunted growth in business. The SMEConnect portal connects business owners to resources and information to educate them on structuring and better managing their businesses. The platform houses webinars on various important topics to help educate SMEs and build the required capacity.

The blog section of the portal has interesting and informative content like:

Tips for Building and maintaining good customer relationships; Remaining in business after Covid-19; How to scale up; How to successfully separate a financial business account from a personal business account; as well as Creating a Micropension scheme for MSMEs etc.

FirstBank also runs varying degrees of entrepreneurship programs and activities through pieces of training, workshops, seminars, business clinics and webinars, and the events are displayed on the portal for business owners to access.

It is known that over 60% of businesses fail in their first year, not only because of capacity constraints, access to finance is another reason they fail. The SMEConnect portal connects businesses to resources and finances by providing information on the various finance options available to registered users. There is a section of the portal that breaks down the steps to accessing finance for businesses, to simple actions such as opening either savings or domiciliary accounts. After all, what would be the essence of all the education and capacity building if the business owner is still unable to access finances and other resources. SMEs that have an account with FirstBank can access direct and indirect funding throughout the business life cycle via grants, debt/loans, and equity.

In addition to other benefits, the platform connects SMEs to Market, Resources, Infrastructure, Talent for business development, Policy and Advocacy, giving them all they need to move to the next stage of their business growth. The portal also integrates SMEs into large distribution networks by connecting them to customers, distributor channels, suppliers, and large corporates.

There are also productivity tools such as the Business Diagnostic tool that helps check the health of a business as well as a pool of professionals like accountants, lawyers, digital marketers, consultants and business coaches, which SMEs can tap into. Some of these value-adding solutions are free, and for the few that are not, they come at substantially discounted rates. As the premier Bank in West Africa, First Bank has exceeded the expectation of what its services to individuals and businesses ought to be. The SMEConnect portal is one of First Bank's initiatives to promote the sustainability of SMEs by exposing them to the knowledge and resources they need to grow their business.

One of the most exciting features businesses get on the SMEConnect portal is the Business Diagnostic Tool earlier mentioned, it is a 15-minute survey where SMEs are asked questions about their business and at the end, get a customised report for their business. This is ordinarily, a service that business owners pay consultants to get, but First Bank has made it available for free even to businesses that do not have an account with them.

There are special offers for SMEs that are registered and have an account with First Bank, and an opportunity to be listed on the portal. You can find businesses listed across different industries like education/training, manufacturing, trade, agriculture, hospitality, transportation/logistics, telecommunications, ICT, healthcare and fitness, sports, FMCG, financial services, media/entertainment, food, real estate, engineering/construction, oil & gas, fashion/beauty, and services.

These registered businesses get to showcase their products/services for free, interact with customers and other SMEs, have an opportunity to attend free monthly capacity building workshops, seminars and webinars; and get exclusive discounts on business development resources such as booking a business coach.

As more businesses sign up and use the SMEConnect portal, it is possible to see a future where Nigerian businesses break even, thrive, and grow amidst challenges.

Culled from Nairametrics

Mercedes-Benz partners Luminar on self-driving technology

By Dele Ojo



Mercedes-Benz

Mercedes-Benz, the luxury carmaker, is partnering with self-driving sensor maker Luminar Technologies Inc to enable fully automated driving on highways for its next-generation vehicles. The partnership is to accelerate the development of future highly automated driving technologies for Mercedes passenger cars.

Luminar, in a statement, said Luminar's Iris lidar technology, which is currently being prepared for series production, is expected to improve vehicle safety and the technical capabilities of highly automated driving systems. The partnership

represents a major commercial win for Luminar, and the company is leveraging its foundational technology as it continues to execute towards series production.

"This partnership is a landmark moment in the industry, demonstrating how substantially increased safety and autonomous driving functions on consumer vehicles are going from sci-fi to mainstream," said Austin Russell, Founder, and CEO. "Mercedes-Benz has always been a technological leader and first mover for the industry, with the brand synonymous with automotive innovation, safety, luxury, and quality."

"Luminar is the perfect addition to our existing roster of first-class cooperation with leading and cutting-edge tech companies. Mercedes-Benz's achievement of SAE Level 3 already marked a huge milestone for automated driving and I am absolutely convinced that partnerships will increase our level of ambition for what is possible in the future.

"Cooperation is an essential part of Mercedes-Benz's strategy. Therefore, I am

highly delighted to have Austin Russell and Luminar on board for our journey," says Markus Schäfer, Member of the Board of Management of Daimler AG and Mercedes-Benz AG, Chief Technology Officer responsible for Development and Procurement Procurement at Mercedes-Benz' Sindelfingen, Germany plant.

Mercedes-Benz AG is responsible for the global business of Mercedes-Benz Cars and Mercedes-Benz Vans, with over 170,000 employees worldwide.

The company focuses on the development, production, and sales of passenger cars, vans, and vehicle-related services. Furthermore, the company aspires to be the leader in the fields of electric mobility and vehicle software.

Luminar is a global automotive technology company ushering in a new era of vehicle safety and autonomy. For the past decade, Luminar has built an advanced hardware and software platform to enable its more than 50 industry partners, including the majority of global automotive OEMs. From Volvo Cars for consumer vehicles and Daimler Truck AG for commercial trucks to tech partners NVIDIA and Intel's Mobileye, Luminar is the first automotive technology company to enable next-generation safety and autonomous capabilities for production vehicles.

Rolls-Royce all-electric aircraft breaks world records

An all-electric aircraft built by Rolls-Royce has broken two world speed records, both attempts, which took place at an experimental testing site, have now been verified as records by the World Air Sports Federation. Rolls-Royce described it as a "fantastic achievement".

According to BBC News, in runs at the UK Ministry of Defence's Boscombe Down testing site in Wiltshire, the aircraft's average speed over 3 km broke the existing record by 213.04 km/h (132 mph). In November 2021, The Spirit of Innovation hit an average of 555.9 km/h (345.4 mph) over 3 km, and 532.1 km/h (330 mph) over 15 km. The 15 kilometres speed was 292.8 km/h (182 mph) faster than the previous record.

A third record attempt for the fastest climb to 3,000m reached in 202 seconds, is

still going through the verification process. If approved, it will break the current record by 60 seconds.

A maximum speed reached, that of 387.4 mph (623 km/h) – which would make it the fastest electric vehicle ever – was not part of the official record submission.

The project is part of the UK Government-backed ACCEL or "Accelerating the Electrification of Flight" project. In runs at the UK Ministry of Defence's Boscombe Down testing site in Wiltshire, the aircraft's average speed over 3 km broke the existing record by 213.04 km/h (132 mph).

Rolls-Royce, whose aerospace headquarters are based in Derby, said the propulsion battery pack was the most power-dense ever



assembled for a plane – enough to charge 7,500 phones.

Warren East, CEO, Rolls-Royce, said: "Achieving the all-electric world-speed record is a fantastic achievement for the ACCEL team and Rolls-Royce, "The advanced battery and propulsion technology developed for this programme has exciting applications for the Advanced Air Mobility market.

"This is another milestone that will help make 'jet zero' a reality and supports our ambitions to deliver the technology breakthroughs society needs to decarbonise transport across air, land, and sea".

Hyundai Motor's production to rebound first half of 2022 as chip supply improves



South Korea's Hyundai Motor Co, forecast on Tuesday its vehicle production would rebound in the

first half of this year as a global chip shortage is expected to ease gradually from the second quarter. "The normalization of

auto chip supply and demand is expected in the third quarter, when the capacity of semiconductor companies is expected to rise," Executive Vice President Seo Gang Hyun said on Hyundai's conference call.

Reuters reports that the shortage will continue in the first quarter due to the spread of the Omicron variant, Seo said, adding it was the prolonged COVID-19 pandemic in Southeast Asia and resulting in chip sourcing troubles that pushed Hyundai's sales to less than the targeted 4 million vehicles in 2021.

Southeast Asia is central to the supply of basic chips that drive the world's cars, smartphones, and home devices, with Malaysia's chip assembly industry accounting for more than a tenth of a global trade worth over \$200 billion. COVID-related lockdowns in the region have disrupted several industries since last year.

Volkswagen, Bosch to collaborate on automated driving software

Iconic automobile brand, Volkswagen, has announced its plan for its software subsidiary, Cariad and autos, supplier Bosch, to consolidate a strategic partnership that will accelerate the development of software for automated driving for Volkswagen's passenger vehicles use.

The software will enable so-called 'Level 2' autonomous driving – consisting of hands-free driving in cities, rural areas, and on the motorway – as well as a 'Level 3' system that takes over all driving functions

Level 2 driving would be installed in Volkswagen vehicles in 2023. parts could later be used in other automakers' vehicles, the statement said, without specifying when this could happen. The partnership is

the second major collaboration announced so far this year by the two companies, which last week said they were setting up a joint venture by the end of this year to equip battery cell factories with machinery.

Both Volkswagen and Bosch have bundled their software divisions internally into a single unit in an attempt to strengthen their offering in the face of competition-driven primarily by Tesla as well as companies such as Alphabet's increasingly venturing into the autos sector.

Volkswagen aims for its software unit, Cariad, to supply 60% of software in Volkswagen vehicles by 2025, up from 10% when the unit was founded in 2020.

But talent competition is fierce, and the high upfront investment of developing



software capabilities from scratch, at a time when many carmakers also need funds for electrification and battery development, led to the partnership option.

Bosch and Daimler announced plans in 2017 to build a joint 'Robo-taxi' automated driving fleet, reaching 'Level 5' automated driving that would give the car full control – but the partnership was canceled in 2021, months after Daimler's CEO highlighted the high costs and risks involved.

Nigerian Idol introduces judges, makes a welcome-back in new campaign



By Felicia Nwosu

The stage is set as Nigerian Idol comes back with a bang to thrill audience with season seven. The local version of the Idol series franchise has unveiled new judges and some of its sponsoring partners in a new campaign.

The new campaign, with a short video that lasted 1.38 seconds, was posted by Nigeria’s creative hub, X3M Ideas on its

social media platform, proudly revealed A-list artistes: D’Banj, Simi and Obi Asika as the trio who will be spearheading the vocal competition as judges, while popular radio and TV personality, IK Osakioduwa, will be returning as the host of the show.

X3M Ideas wrote, “Nigerian Idol is back and the judges are ready.”

D’Banj and Simi have assured that they would bring their A-game to match Asika’s proficiency and words of improvement to

the contestants from the auditions to the finale.

Speaking on the introduction of new judges for the new season, Executive Head, Content and West Africa Channels at MultiChoice Nigeria, Busola Tejumola, during the unveiling, said: “We could not think of a better trio to be the season’s judges than Obi Asika, D’banj, and Simi. The three of them combined will bring decades’ worth of experience in the music and entertainment business, as well as individual mastery of their crafts.”

D’banj, excited to be selected as one of the judges, said, “I was out of the country when I found out that I was going to be a judge for this season of Nigerian Idol and I couldn’t contain my excitement. I’m coming in with my own strategy so viewers should expect a bang.”

Nigerian Idol seasons six ended last year with Kingdom Kroseide emerging winner after months of the intense contest. He won a grand prize of N30 million in cash and N20 million worth of other gifts.

Some of the supporting partners revealed in the campaign include: Binance, Bigi drinks and GOTv.

Dentsu UK names Carat veteran as chief operating officer of media

By Abimbola Mohammed



Dentsu UK and Ireland has appointed Mark Hughes as its director of operations for Media.

Having spent 23 years at Carat UK dealership where he was recently joint interim CEO, Hughes takes over the role of director of operations for media.

In his new role, he will join the Dentsu media team in February and report to Hamish Nicklin, chief media officer for Dentsu UK and Ireland, and global media operating director for Dentsu International, Tom Amies-Cull.

Hughes will be responsible for creating a long-term strategy to maintain and improve business operations and improve the service that Dentsu media operations provide to clients.

According to the new director, he said: “I am very excited to take on this role with the opportunity to marry my skills in leadership, business transformation and experience partnering with clients to continue to drive positive change across our business.

“I will focus on creating the best possible experience for our people and our customers across the media. There is so much to look forward to and I can’t wait to get started.”

Speaking on the appointment, Nicklin said: “Marc’s knowledge of media business forensics and his incredible legacy at Carat made him a fantastic candidate for this role on paper. The fact that he is off paper a brilliant human being with a passion for problem-solving and creative thinking makes him the perfect choice as we build the media agency model of the future at Dentsu.”

Hughes’ appointment follows a slew of appointments across Dentsu, which included Mike McCoy as Chief Growth Officer (Dentsu UK and Ireland) and Nnenna Ilomechina, who is set to become Global COO (Dentsu International) later this year.

Mediaocean taps John Malysiak, Perianne Grignon to boost omnichannel competencies



Mediaocean, the mission-critical platform for omnichannel advertising, has announced the appointment of John Malysiak and Perianne Grignon to boost the company's leadership and expertise in omnichannel and cross-platform solutions.

Malysiak has been appointed to SVP of Cross-Platform Solutions, where he will ensure that product integrations and client innovations continue to be adopted. Malysiak joins Mediaocean with extensive experience leading global data strategy, campaign activation, and measurement agendas for leading consumer brands. He was previously the U.S. Managing Director of Influencer Media at Omnicom Media Group. He held the positions of worldwide head of innovation for SC Johnson, OMD US head of digital activation, and Accuen managing director throughout his 15-year tenure at OMG. Malysiak

will be responsible for increasing client acceptance of global and cross-platform integration throughout Mediaocean's array of omnichannel solutions in his new role as SVP of Cross-Platform Solutions. Within the commercial organization, Malysiak will report to Grant Parker, Chief Revenue Officer.

Similarly, Grignon is expected to drive Mediaocean's core systems strategy for agency partners, including buyer workflow, global plans, and media finance, as Vice President of Strategy for Agency Solutions. Grignon's responsibilities as the new VP of Strategy at Mediaocean will include directing go-to-market execution for agency solutions. Perianne most recently co-led client engagements at Media Plus Advisors, where she oversaw media performance, vendor agreements, and consulting services to help businesses enhance their media and marketing operations.

She rings to the job experienced garnered from Accenture and Sears Holdings, where she led media strategy and digital innovation for over a decade. Grignon will report to SVP Strategy John Mruz at Mediaocean, and will use her experience in multichannel marketing innovation and client leadership to help agencies realize the core system value

proposition.

Mediaocean connects brands, agencies, media, technology, and data. Using AI and machine learning technology to control marketing investments and optimize business outcomes, Mediaocean powers campaigns from planning, buying, ad serving, and creative personalization to analysis, optimization, invoices, and payments. Mediaocean employs 1,500 staff across 30 global offices and supports over 100,000 people using its products. Visit www.mediaocean.com for more information.

Mediaocean's software manages more than \$200 billion in annualized media spend. Grignon and Malysiak's appointments add to the company's omnichannel advertising solutions' momentum, which has been boosted by recent investment from CVC Capital Partners and TA Associates. Mediaocean experienced considerable growth, expansion, and important successes in 2021, including being awarded a "Leader" in the Gartner Magic Quadrant for Ad Tech for 2021 and earning the I-COM Global Data Creativity Award for 2021. In addition to these industry honors, Mediaocean received a new U.S. patent for its CTV fraud verification technology – and made a number of notable executive appointments, including a series of leadership additions related to the Flashtalking acquisition and the most recent hiring of David Berkowitz as SVP of Corporate Marketing & Communications. In addition, the company has released its first Market Research & 2022 Outlook Report, which highlights exponential CTV growth.

McCann elevates Sikorski as new global CEO at production unit craft

By Abimbola Mohammed

McCann Worldgroup has promoted Simon Sikorski to Global CEO of the agency's production operation Craft.

Prior to his new role of production at Operation Craft, Sikorski was the COO, a role he held for almost a year. He is a 15-year veteran of McCann Worldgroup's leadership team.

He has previously served as CEO for McCann Worldgroup Canada, before then he served as Chief Client Officer at Craft for seven years, and as a Global Business Leader at McCann, having started as a Managing Partner of McCann EMEA, based in London.

With over 25 years experience in

marketing communications, he worked for agencies big and small, headed up a client-side marketing team and have worked with some of the world's biggest brands including Intel, ExxonMobil, Coca Cola and Microsoft.

The time Sikorski spent working with these companies, as well as some of the brightest international advertising talent in both North America and Europe, gave him a truly global outlook on how to approach the ever-evolving landscape of marketing.

He holds bachelor degree in commerce marketing at McMaster University, he belongs to The Global Leaders (TGL) group, Ad Age Discussion group, Canadian



Association of New York, Marketing Executives Group, Procurement of Marketing and was the best in class, Supply Chain Canada official group, Institute of Business Value, Global Advertising Production Network (GAP) to mention a few groups Sikorski belongs to.

Sikorski believes in solving brand problems, addressing the challenges they have head-on and developing impactful solutions that help them rise to the top.

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MARKETING EDGE on TV : promoting the brand idea.



TAMUNO KIRI

BRANDS AND CONSUMERS: MARRIAGE OF A TAP DANCE (8)

Emotional Persuasion

Remembering the words of David Ogilvy, in the Confessions of an Advertising Man, “The Consumer is not a moron. She is your wife. You insult her intelligence if you assume that mere slogan and a few vapid adjectives will persuade her to buy anything. She wants all the information you can give her”. The relationship between brands and consumers is just the same as the relationship between humans, if not more, because the consumer is the one that has all the money that brands need to survive. Every short supply from the consumer kills the brand, but the consumer also needs brands to keep life going. Brands constantly woo consumers so as to have their attention, interest, connection, and loyalty. As long as these trappings continue to go on, it is imperative for brands to continue to study what makes human beings tick.

“Consumer buying decisions are often made from very subtle emotional reasons that are projected to create a feel good experience”—Dr. Terry Wu. He stressed that the human decision making process involves thoughts, feelings, and memories. A pathos rhetorical appeal is a more effective persuasive communication. Emotion is a strong force. It can influence decisions and make people act fast. A 2016, Nielson study affirms that ads with an above average emotional response from consumers caused 23% sales increase as opposed to an average rational content advert. Out of curiosity I listened to “Parts of the Brain Song”, the version rendered by Ana Victoria Serna and Julia Perino, as part of their Psychology Assignment for Lesson 2.06 (Oct. 9, 2018). The lyrics state that:

Frontal Lobe

The frontal lobe has all the info on you
Your perception, emotion, personality too
In this lobe, memories are kept nice and neat
Cognition lives here, an incredible feat

The parietal lobe

The parietal lobe senses all that you touch
It interpretes your senses, which is never too much
It interpretes info you get from the world
And in your hippocampus, memories are squirreled

The Occipital Lobe

The occipital lobe makes sure that you can see
In the back of the brain is where the action be
The corpus callosum mixes everything up
So the left manages the right side and vice versa

The Temporal Lobe

The temporal lobes manage all that you hear

Like the sound waves that are traveling right to your ears
It interpretes the noise and make it all make sense
The language and music become meaningful units

{Refrain} This is the brain song, it’s probably boring but sure it isn’t long

Lyrics cont’d

Last on our list is the cerebellum
It helps you with balance and makes sure you don’t slump
It makes all our movements coordinated
And the hypothalmus makes sure we get fed
Together, the brain and the spinal cord
Are the central nervous system, which is the body’s core
Without it our lives would probably be bad
Thank your wrinkliest organ and be sure to be glad

After listening to the above song, which simplified the functions of the human brain, I wondered why repetitive brand advertising under traditional marketing tectonic plates was not considered “brain washing”. The consumer was completely alienated from the communication, but was forced to get it, accept it, and live with it. It all boils down to the hypodermic needle theory of communication and behaviourism of the 1930s, which states that the media message should be injected into the brains of a passive audience. That we are the same and respond to media messages the same way, and that the mass media has the ultimate powerful effect to make us do things. But in reality, human behaviour is constantly evolving and changing to modify every theoretical assumption.

The two-way Street

Postmodern consumers have become very active in wanting to convey their dissatisfaction about poor brand experiences, thanks to the mobile phone. A very dissatisfied consumer could gather friends and family members to go on the pages of Twitter or Facebook and lambast such brands. This proves the fact that consumers respond to emotions rather than logic. They act on how their purchase decisions affect their happiness, sadness, or even anger, and make them become afraid to make repeat purchases. In an earlier post, I stated that “Conversations between brands and consumers have always toed the line of one party screaming and yelling at the other, rather than a two-way street of cross-pollination”.

Brand Mantra of Happifying

Phillip Kotler added “Others actualization” to Maslow’s hierarchy of needs...Safety (Psychological), Self Esteem (Cognitive), Self Actualization (Aesthetic). The last one is of interest here. Self

Actualization, means enlightened maturity, which is the ability to take full advantage of one's talents, achievements, and successes, while still being mindful of one's limitations by becoming more patient and helpful to others. Others Actualization, is an extension of the later, which means seeking the good of others to show that you truly care. This is the rallying point for brands to serve as the ultimate stop-gap in the lives of consumers. This role packs a truck-load of emotions, empathy, concern, and care, a great and worthy shoe, brands can wear. Pathos are triggers to high emotional experience. Every brand mantra should focus on "Others Actualization" It appeals to the mind and the heart. If brands begin to ask questions such as, How do we help individual consumers to get there, achieve their goals in life, do better at what they do, help them eat better, change from negative behaviour to positive, and live better lives. Such slice-of-life goals and objectives forming the brand template, will achieve much success. Consumers will begin to see brands as friends that care, and are socially more responsible towards making life better. Emotional communication is more memorable, sharable, influences purchase decisions, helps build customer loyalty (lifetime value), and produces brand advocates.

In response to interview questions with Rus Klein—CEO of the American Marketing Association, Stefanie Miller—Group VP of Strategic Partnership Marketing for The Coca-Cola Company, states that "The brand uses its unique position as a nexus of relationships and experiences to make positive social impact with programmes of Social Comfort and Convenience among College Students in America." The Coca-Cola brand creates emotional connection with consumers by deploying young college influencers to reach out to consumers and ask about what keeps them awake at night, what their challenges are due to academic work pressure coupled with being inundated with social media and the deluge of information they receive every moment. The brand creates a two-way conversation with these college students through the influencers. The brand continues to enjoy that emotional connection with consumers in their college communities. Consumers through this process, learn how to distress stress. Brands can dictate the right voice to combat and overcome social nuances that burden people, and constantly create positive attitudes and emotions.

Starbucks

Same brand mantra is deployed by Starbucks in creating a very friendly and welcoming environment for consumers and their friends to spend time at the lounge, with your laptop, read a book, enjoy an expanded food and drinks menu, in addition to good quality coffee. The well-trained staff enable consumers to experience unmatched seamless service across locations, and this creates more emotional attractions.

Tesco

Due to big data studies about their customers, Tesco opens at night to serve free drinks and wine to their customers who are frequent drink buyers. They have customer experience programmes for every category of customers. They have one for mothers, pregnant women, students, and workers. The objective is to create lasting memories of their services in the minds of consumers by creating a community of belonging. A thought philosophy of "We know your choices, so we've got your back". Emotional Persuasion vs Rational Appeal, the Google example

When you do a Google search, you have these ads with links that lead to other websites. Does a slight variation of colour of the links matter as long as you are getting what you are searching for? In the world of consumer user experience, the answer is YES! What would have seemed like a pointless experiment about what

shade of blue to use actually became a great example for how data driven customer experience (emotional persuasion), can perform wonders. On February 5, 2014, Alex Hern, of The Guardian reported about the Google 50 Shades of Blue story. Headed by Marissa Meyer herself, a symbolic systems engineer who was Google's Head of Products.

The experiment was first ridiculed and mocked at by in-house designers who wanted just a rational professional decision to choose a shade of blue that they feel consumers would prefer. But Marissa stuck to her guns and went ahead with feeling the pulse of consumers through emotional persuasion. In the case of Google, the task to choose colour was often left to designers, so an internal question such as "Please choose the best shade of blue, we will go ahead with it", had gone out to the designers as expected, but Marissa thought differently and decided to deploy emotional persuasion through consumer research. Of course, this did not go down well with the designers.

Doug Bowman, the company's top designer cited it as part of the reason for his departure from Google. He wrote in his goodbye post that "It's true that a team at Google couldn't decide between two blues. So they are testing 41 shades between each blue to see which one performs better. I had a recent debate over whether a border should be 3,4,5 pixels wide, and was asked to prove my case. I can't operate in an environment like that. I've grown tired of debating such minuscule design decisions. There are more exciting design problems in this world to tackle".

Alex Hern, wrote that Google's UK Managing Director, Dan Copley, at an event organised by the law firm DLA Piper, said that the company's approach to data against the traditional route paid off in the long run. "The implications of that for us, given the scale of our business, was that we made an extra \$200million a year in ad revenue".

In user experience research, A/B testing is a commonly used methodology. It is a process of using two variants of a single variable. Using the case of a web page design, it could be images, text, colour, audio, video, animations, that the individual user is going to interact with, and secure feedback on the variant with more acceptance. Google ran an experiment by showing 1% users one shade of blue, and another experiment showing 1% another blue. To make sure they covered all bases, they ran forty other experiments showing all shades of blue. It became evident that a slightly purple shade of blue was the favorite.

Lessons for Marketers

1. Involving the end user, in the decision making process on how to serve the consumer better, always works.
2. Emotional persuasion works better, and achieves more impactful results than rational decision making, after all who does science, technology, art, music, engineering, design, work for, if not the consumer.
3. The postmodern consumer humanizes technology to solve human problem.
4. Consumer involvement leads to better conversion and brand loyalty
5. Whatever is not done to fit into slice-of-life, will not be adopted by humans
6. Every invention must have a human face, and human approval.
7. The non expert is sometimes the best critique to expert creation.

Though professionals often feel uncomfortable exposing their works to non professional to judge. But what they often forget is that the non professionals often often see in the prisms of mass of mass appeal and mass option.

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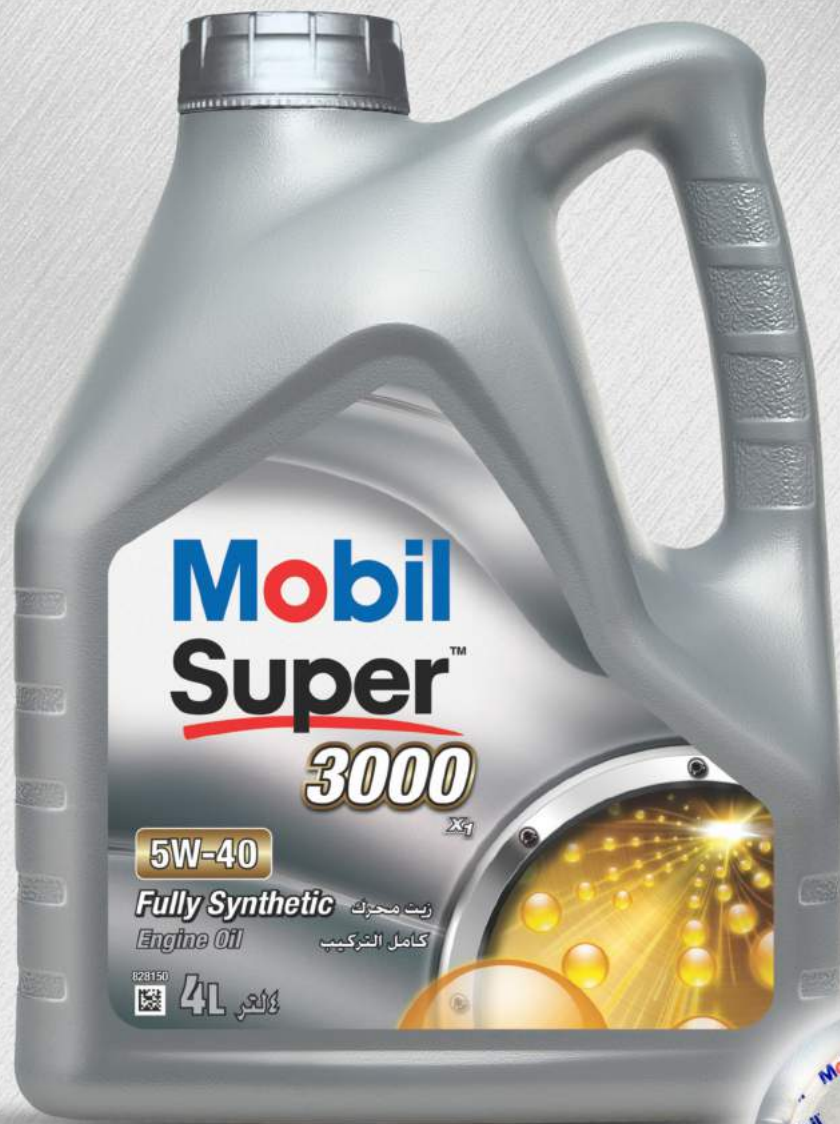
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