



Brands to watch

AND FORCES
BEHIND
THE BRANDS



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ECONOMIC
DEVELOPMENT
— HAKAN MISRI**

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in 2022

Newspaper advertising
in steady decline as
brands exit print media

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marketing expenditures
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Why stakeholders bet big on Brands to Watch and Forces behind them

In a sea of old and new names and logos, how does one know which brands and agencies to look out for, and maybe strategically align with? Perhaps starting with this special edition of **MARKETING EDGE's** authoritative Brands to Watch & Forces Behind the Brand will provide a strategic clue.

Talk of the brands that are particularly having a moment and we will show you the brands to watch in 2023, including the forces behind them. It's important to note, however, that when we talk about Brands to Watch & Forces Behind the Brands, it doesn't mean brands and agencies that are necessarily new or new clients with the financial backing to afford a big marketing campaign. Often they are brands and agencies that are now getting the attention they deserve after quietly and smartly working in the background and developing big ideas.

MARKETING EDGE's Brands to Watch & Forces Behind the Brand special editions have, over the years, become essential and reliable indicators of future performances for successful brands and agencies in the Nigerian Integrated Marketing Communication space. By bringing innovation and strategy to the table, these avant-garde brands and smart agencies are constantly redefining the rules of the marketplace. They have been at the centre of what matters to the teeming, conscious consumers, and we hope this special edition helps our readers find their next brands to watch and the forces behind them.

The global advertising market size reached US\$ 615.2 Billion in 2022. According to IMARC Group, the market is expected to reach US\$ 834.9 billion by 2028, exhibiting a growth rate (CAGR) of 5.35% during 2023-2028.

What's more, there has been a continual increase in the expenditure on media and entertainment across the globe. This essentially indicates the steadily rising consumer expenditure capacity for acquiring internet

access, subscribing to newspapers and magazines, and television and radio, along with video gaming and regular visits to movie theaters.

Advertising brands and companies, on the other hand, have never failed to attract consumers' attention and have continuously increased their investments on advertising as it is essential for a company's survival. Apart from this, mobile advertising has witnessed exponential growth over the past few years as it has emerged as a cost-effective, convenient, and highly targeted way of communication for specific groups of mobile users. Moreover, several leading advertising agencies are significantly investing in digital advertising, which is creating a positive outlook for the market.

Also, according to Statista, the ad market's largest segment is TV & Video Advertising with a market volume of US\$326.20bn in 2023. In global comparison, most ad spending will be generated in the United States (US\$365.40bn in 2023), and 80.1% of total ad spending will be generated through digital in 2027. In all, the average ad spending per capita in the TV & Video Advertising segment is projected to amount to US\$42.40 in 2023.

It's never easy to build a brand to the top, but in the age of social media, worldwide success can happen almost overnight, and there are a handful of brands that have made big moves in the last year and really captured the attention and market intelligence of **MARKETING EDGE**.

After a pretty chaotic few years for the industry following the COVID-19 pandemic, 2022 was a little more straightforward, and in 2023, there are brands and agencies that promise to do even better. Some of the brands and agencies to watch profiled in this special edition include Hypo Bleach, Hypo Toilet Cleaner, Regal Dry Gin, CWAY (CWAY Water, CWAY Homecare, Nutri-Yo), Airtel, MTN, Flying Fish, 11PLC, Fair Money, Eat'N'Go, Interswitch, UBA,

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and Wema Bank. The agencies include Media Craft Associates, Aster Integrated Services, Ideazqution Consulting, Playhouse Communication, First Katalyst and Soulcomms, among others.

With strategic collaborations and innovations, the aforementioned brands and agencies brought with them some trends that turned things around in 2022 and have launched them into the spotlight in 2023. If 2022 was a year for most brands to remember, 2023 is the year to look out for these brands and agencies.

This much awaited special edition acknowledges, profiles and showcases proactive brands and agencies that have actively supported remarkable brand building processes towards their routes to the market, in recent times. The decision to feature them at this crucial time was informed by the rising profile of agencies that are helping brands to win in the marketplace in Nigeria. They are featured as some of the primi inter pares agencies to be reckoned with in the Nigerian marketing space, for demonstrating vibrancy, resilience and exceptional ingenuity in helping brands reach their pinnacle of equity with a view to achieving requisite bottom lines and brand objectives in the industry in 2023 and beyond.

As part of digital culture, this special edition will serve as a compendium to corporate players, foreign investors as well provide help in expanding the frontiers of knowledge about agencies to brand custodians, and the publication will be uploaded on our website (www.marketingedge.com.ng) for global attention and reference.

Some of the participating agency's CEOs would be hosted as Guests on varying episodes of our **MARKETING EDGE ON TV** and news stories would be generated from such guest appearances to be published on our online platform which will also be headlined live on all our partnering LED boards pan-Nigeria.

The special edition recognises, encourages and inspires outstanding brands whose performance in 2022 was, and who through their projections for 2023 viz-a-viz their brand purposes, offerings, corporate governance, brand building initiatives/activities, sustainability and corporate social responsibility have charted a path to more impressive performance in 2023. Simply put, this edition is a tribute to the resoluteness and commitment to the excellence of some Nigerian Brands To Watch & The Forces Behind them. Our readers will learn how the featured brands and agencies have continued to fly the country's flag in the global brand building ecosystem, why they are honoured for their disruptive prowess and how they are continuously thriving on the market radar as promising brands to watch for 2023.

Happy reading!

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Global retail media adspend to reach \$121.9bn in 2023 – Warc



To help brand owners focus, survive and thrive in the digital commerce space in 2023 and beyond, Warc has released, as a guide, the Future of Digital Commerce Toolkit. Warc said in 2023 and beyond, e-commerce will not just be a section of the retail picture, but a defining element of its composition.

According to Gregory Grudzinski, head of content, Warc Digital Commerce, in the past few years, the retail world has irrevocably transformed with e-commerce shifting the way consumers shop and becoming essential to the retail ecosystem.

“Retail media is now the fourth-largest advertising medium, per Warc survey

data, and will see a 10.1% increase bringing its adspend to \$121.9bn globally in 2023. Heading into next year, we’ll see retail media networks becoming an essential part of marketing strategies and heightened experimentation in social commerce,” Grudzinski said.

The report explored the intersection of marketing and commerce by examining the future of digital commerce as it relates to brand marketers, their agencies and their retail partners. It deep-dived into three key areas: Retail Media, Organisational Readiness, and Social Commerce.

According to Warc survey data, retail Media is now the fourth-largest advertising media. Adspend has more than

doubled during 2019-2022, overtaking audio, OOH and cinema, publishing, and OTT/streaming. It added that if the retail media industry follows its current path, it will become more valuable to advertisers than linear TV by 2025.

“Retail media networks are growing in both number and importance and will be playing an outsized role in the shaping of digital commerce. Growth of retail media is positioned to do for the 2020s what search-powered digital advertising growth did for the 2000s and social media did for the 2010s.

“2023 will see a step change in the competition in retail media. Brands will need to go beyond understanding the platforms, to mastering how they can use them to connect with consumers,” the data revealed.

Ryan Monigan, VP of insights and strategy, WhyteSpyder, said: “Winning in digital commerce will mean gaining a better understanding of how your shopper navigates the site. You’ll need to move consumers from their actual path to the desired path, and calculate what level of investment is needed to make

that happen.

“Brand owners are breaking down silos and evolving legacy staffing models to reflect the expertise, experience and flexibility needed to win in the dynamic, ultra-competitive digital commerce space.

“More brands are shifting to a more “decentralized” approach to their organisational structure by incorporating e-commerce across their organisation, rather than as a separate, siloed section of their business.”

According to data from SJC Marketing, driven by high rates of mobile penetration and demographics with an affinity for social media, social commerce is expected to reach \$660bn globally by 2025, up from \$295bn in 2021.

According to a report from McKinsey, in the US, social commerce is expected to grow to make up more than 5% of e-commerce sales at nearly \$80bn by 2025. While in Southeast Asia, where social media is the primary channel for new product discovery, consideration, set building and product research, social commerce accounts for nearly half of e-commerce sales.

Newspaper advertising in steady decline as brands exit print media

By **Ibidunni Banjoko**

Gone are the days when newspapers stood as sources of information where all brands leveraged to advertise their brands and products. Marketers often chose to use different types of print advertisements in their campaigns to help them reach a wide audience.



Newspapers used to be a suitable medium for goods requiring mass advertisement. They reached every nook and cranny of the public at lower costs than any other medium. Their high coverage and frequency enabled speedy preparation and publication of advertisements.

However, a MARKETING EDGE recent search revealed that advertisements in the newspapers are very low, and that the few print advertisers are brands in the banking

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NEW



GET CRACKIN'



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sector. For the month of April 2023, Punch had 15 banking ads, ThisDay had 40 banking ads, The Nation had 8 banking ads, Vanguard had 3 banking ads, and The Sun had 1 banking ads.

Back in the day globally, total newspaper ad revenue grew from \$15.5 billion in 1980 to a peak of \$49.4 billion in 2005. It, however, collapsed to \$25.8 billion by 2010.

Recently, it was calculated that newspaper advertising spending worldwide would

reach around 28.3 billion USD in 2022. The average ad spending per reader in the newspaper advertising segment is projected to amount to US\$27.13 in 2023. According to other industry forecasts, this figure has been declining since 2007, and is projected to drop further to 26.6 billion dollars by 2024.

Meanwhile, ad revenue growth is continuing for digital media and more recently for retail media as a marketing vehicle. WARC's recent estimate forecasts the worldwide ad marketplace to

reach \$993 billion this year and should surpass \$1 trillion in revenue next year.

With the steady growth of digital mediums, the advertising game for brands has become even more competitive. The digital medium has siphoned ad revenue away from print. For instance, Amazon recorded \$37.7 billion in ad revenue last year, compared to what print is forecasting to generate this year. When compared to 2022, Amazon's ad revenue is expected to grow by 20.8% this year.

Google and Meta are projected to garner nearly \$400 billion in ad revenue this year, accounting for about 40% share of the worldwide total. Also, this year, ad revenue for traditional video, audio, and Out-Of-Home ads will increase by only 1.6% when compared to 2016. It is expected that one arm of digital media will exceed all of print in the near future.

In this contest, newspapers need to get better at shouting about their effectiveness to the advertisers.

Time 100 names Tinubu, others as 2023 World's Most Influential People

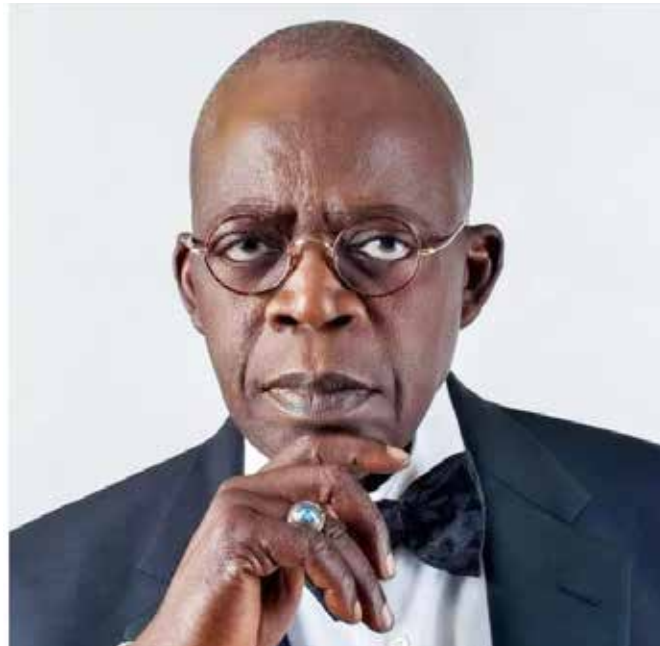
By **Abimbola Mohammed**

TIME 100 franchise that recognizes 100 emerging leaders who are shaping the future of entertainment, health, politics, business and more, has named President-elect, Bola Ahmed Tinubu of the All Progressives Congress (APC) as one of the 100 Most Influential People in the World.

Mr. Tinubu became the president-elect following the 2023 presidential elections in Nigeria on 25th February with over 8 million votes in his favour.

According to Time, winning an election in Africa's most populous country is no easy feat. But Nigeria's newly elected President Bola Ahmed Tinubu has had nearly two decades to prepare. Called Jagaban, or "leader of the warriors" by his supporters, the now 71-year-old ran in a presidential election for the first time this March.

Time's official website read: "His campaign slogan, "It's my turn", was a nod to his role as a long-time political power broker. Tinubu helped restore the country's democracy in 1999 after fighting military rule and then served two



BOLA AHMED TINUBU

consecutive terms as governor of Lagos State.

"But Tinubu's win with the ruling All Progressives Congress Party (APC) came in a fraught election and by a slim margin over Atiku Abubakar and Peter Obi. It was the first time Nigerian voters contended with a third-party candidate, and many discontented young Nigerians yearning for change pinned their hopes on Obi.

Marred by allegations of intimidation and vote rigging, the outcome of the ballot is being challenged in court."

Tinubu now faces a litany of crises in a fractured nation, including deep-rooted corruption, religious insurgencies, and shortages of cash, fuel, and power in a crumbling economy. But the President-elect seems aware of his inheritance: "[Nigeria]

is one country and we must build it together," he said in his acceptance speech.

Other notable influential people that made the list are: Doja Cat, Olena Zelenska, Angela Bassett, Bob Iger, Salman Rushdie, amongst others.

Time 100 is an annual list of the 100 most influential people in the world, assembled by the American news magazine, Time. First published in 1999 as the result of a debate among American academics, politicians, and journalists, the list is now a highly publicized annual event. Appearing on the list is often seen as an honour, and Time makes it clear that entrants are recognized for changing the world, regardless of the consequences of their actions.

The final list of influential individuals is exclusively chosen by Time editors, with nominations coming from the Time 100 alumni and the magazine's international writing staff. Only the winner of the Reader's Poll, conducted days before the official list is revealed, is chosen by the general public. ♦

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THE SMARTPHONE NETWORK

Lai Mohammed lauds advertising industry colloquium

By Oghale Mafuru

The Honourable Minister for Information and Culture, Alhaji Lai Mohammed has extolled the leadership of the Advertising Regulatory Council of Nigeria, ARCON for the recently held industry colloquium geared towards increasing the knowledge base of professionals and members of the academia in the advertising and marketing communications ecosystem.

The Minister who was represented by Mr. Sunday Baba, Director, Public Communications Federal Ministry of Information & Culture at the event, commended the apex advertising regulatory agency for the reforms initiated to reposition the advertising industry in the country by making it economically viable through policy framework and regulations.

He said: "I would like to, first, thank the Director



General of the Advertising Regulatory Council of Nigeria, Dr. Olalekan Fadolapo, the Management and staff of the Council and the distinguished Advertising Industry Colloquium

Committee chaired by Prof. Olatunji Rotimi for putting up, magnificently, the first advertising industry colloquium. It is, undeniably, a noble initiative which deserves every support and encouragement it needs to be sustained.

"I am delighted to see the progress the Council has been making to ensure that the advertising and marketing industry in Nigeria is ethically and professionally practised as it should be. The industry has recently witnessed series of reforms and other developmental strides aimed to keep it consistent with the dynamic demands of the sector.

Alhaji Mohammed affirmed that the recent regulatory frameworks have positive economic implications for the industry and country, stated that the industry colloquium will consolidate on existing efforts to ensure high professional standards

in line with global acceptable standards.

"The introduction of the industry Standard of Practice which seeks to provide minimum expectation of business practices among stakeholders and eradicate unethical activities which are inimical to general interest of the advertising industry in Nigeria is one of the high points of the Council. The implementation of a policy to ensure that a 75% cumulative local content is integrated on all advertisement, advertising and marketing communication materials with effect from January 1, 2023, is meant to create a minimum of 500,000 jobs annually and save the country hundreds of millions of Naira in capital flight owing to production of advertisement outside the country" he added.

The Minister urged advertising and marketing professionals to continuously initiate activities which will potentially propel the advertising and marketing communications industry to achieve better positioning and improved value-delivery profitable to advertising practitioners as well as the nation in general.

N30B suit: Court grants ARCON leave to serve Facebook court notice



The Federal high Court sitting in FCT, Abuja has granted the Advertising Regulatory Commission (ARCON) the leave to serve the writ of summons and all other court processes including hearing notices on the social media

tech giant, META PLATFORM owner of Facebook, Instagram, Messenger and WhatsApp social media apps at their corporate head office in USA.

The nod by the Court was given pursuant to an application by ARCON in her N30b suit against the internet giant who is the 1st defendant in the pending suit for the violation of the extant advertising laws of Nigeria. The 2nd defendant is AT3 Resources Limited.

ARCON is seeking, among others, a declaration that the publication and exposure of various advertisements and marketing communication

materials targeted at the Nigerian market and in Nigeria through the online/ social media platforms of the 1st defendant which include Facebook and Instagram by the defendant without the prior vetting and approval by the Advertising Standards Panel (ASP), and having no regards for the Nigerian culture, constitutional tenets, moral values and religious sensitivity of the Nigerian people is illegal, unlawful and a violation of extant advertising laws in Nigeria.

It also seeks an order of perpetual injunction restraining the defendants,

their privies, agents, assigns, servants, workers, associates or however constituted or described from publishing or exposing any advertisement or marketing communications material targeted at the Nigerian market and in Nigeria through the online/ social media platforms of the 1st defendant without first submitting the proposed advertisements and marketing communication to the plaintiff for vetting and approval before exposure in line with the Nigerian Advertising Law.

ARCON is seeking the sum of N30bn in fines and sanctions for the continued violations and infractions of the Advertising Regulatory Council of Nigeria Act No.23 of 2022.

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Lara Yeku heads Flour Mills' Food Commercial Division's HR

By Oghale Mafuru

Flour Mills Nigeria, PLC, a leading food and agro-allied company has appointed Lara Yeku, as Head of HR, Food Commercial Division.

The versatile professional and highly experienced professional announced this on her LinkedIn page.

She said: "Effective March 01, 2023, I was appointed as Head of HR, Food Commercial Division at Flour Mills of Nigeria Plc. This is as a result of the strategic changes in FMN management structure to extract value from synergy and transform FMN productivity to accelerate the achievement of our corporate vision.

"I am thrilled about my new role as it offers me the opportunity to continue to provide strategic people and organizational leadership support and partnership to our Commercial Food Leadership team. Additionally, my new role affords me the leverage to learn and deepen my commercial acumen and bring onboard my business analysis knowledge and skills in driving our strategic commercial transformation agenda.

"As I embark on this phase, I look into the future with anticipation for an interesting and challenging journey; I owe it to myself to embrace this new journey with a learning and growth mindset."

In this role, she is expected to provide strategic HR business partnership to the commercial leadership team as well as improve commercial competencies and capabilities of talents to drive the Food Commercial transformation agenda of the company to increase profitability, volume & market share driven by consumer demand & insights that deliver maximum



value for all our stakeholders.

Lara Yeku is a seasoned Human Resources senior executive with local and global best practices spanning across various industries. Her expertise cuts across Business Strategy, HR Transformation, Talent & Career Management, Talent Strategy, HR Metrics & Data Analytics, Organizational Design, Training, Total Rewards, Performance Management, Talent Acquisition & Retention, Talent Architecture, Workforce planning, HR Coaching, Succession Planning, NLP Coaching, Behavioral Coaching etc.

She is also a certified executive coach who is passionate about helping professionals to discover their talents and unleash their potential to propel them for a brighter future.

BUHARI OKAYS FREE KNOWLEDGE ZONE STATUS FOR EKITI STATE

By Abimbola Mohammed

Muhammadu Buhari, President of the Federal Republic of Nigeria, has approved a free trade zone and investment status for Ekiti State, called Ekiti Knowledge Zone.

The approval was sequel to a request for the status by Niyi Adebayo, the Minister of Industry, Trade and Investment. In months to come Ekiti State capital will turn into a major economic hub.

According to Ifedayo Sayo, the Special Assistant to the Minister, on Media, Buhari's approval was contained in a letter by the Chief of Staff to the President, Prof. Ibrahim Gambari.

The letter read: "Kindly note that Mr. President has granted free zone status approval for the Ekiti Knowledge Zone located along Ado-Ijan road, Ekiti State on a parcel of land measuring approximately 208.949HA with coordinates 8042765.02m'N;761' 244.963m' E, in accordance with Section 1 (1) of the NEPZA Act Cap. N107 Laws of Federal Republic of Nigeria 2004."

It would be recalled that, Prof Adesoji Adesugba, Managing Director, Nigeria Export Processing Zone Authority, during a visit to Biodun Oyebanji, Ekiti State Governor, expressed the Federal Government's commitment to make Ekiti State a major free trade zone in Nigeria by supporting it in delivering economic and knowledge free zone where education-based industries and technological companies could operate from.

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ADVAN foot drags on litigations against ARCON

By Oghale Mafuru



Feelers emanating from the industry have revealed that the Advertisers Association of Nigeria, ADVAN has been reluctant to pursue legal action against the apex advertising regulatory body due to interventions by renowned and respectable industry leaders.

It would be recalled that following the introduction of the new advertising law, under the leadership of Dr. Olalekan Fadolapo, members of the advertisers' association vehemently rejected the law alleging that it is draconian in nature and not in the interest of marketing professionals.

While the Advertising Regulatory Council of Nigeria (ARCON) boss, Dr. Olalekan

Fadolapo repeatedly confirmed the involvement of key stakeholders in the industry before the enactment of the law, the ADVAN President, Osamede Uwubanmwen, maintained that the association was not carried along in the enactment process.

The ARCON Director General at different fora had expressed commitment to herald a new paradigm shift in the advertising industry by ensuring strict adherence to the advertising laws as well eliminating practices that have stifled the growth of the industry and country at large.

The new advertising law which was introduced shortly after the apex advertising regulatory council changed its name from the Advertising Practitioners Council of Nigeria, APCON to the Advertising Regulatory Council of Nigeria ARCON, seeks to correct some abnormalities and flaw in the business and practice of advertising and marketing communications in

the country.

In an exclusive interview with MARKETING EDGE recently, the ARCON DG stated the provisions of the law addresses the payment timeline and disengagement procedures among several other concerns.

In his word: "Notwithstanding the provisions in any Act, ARCON has exclusive power to determine, pronounce upon, administer, monitor and enforce compliance by persons and organizations on matters relating to advertisements, advertising, and marketing communications in Nigeria whether of a general or specific nature."

"Upon violation of any provision of this Act, the Council is mandated to seal advertising department, marketing department or commercial departments of organizations and agencies upon obtaining a court order" he added.

The new law also recognizes the establishment of a

Governing Council which is saddled with the responsibility to formulate and implement regulations and guidelines on advertisement, advertising and marketing communication, and control creative ratings, industry terms of engagements, credit policy and disengagement protocols.

"The Council shall have the powers to monitor and enforce sanctions on any person or organization that sponsors, exposes or causes to be exposed in Nigeria any advertising, Advertisement and Marketing Communications materials without the prior approval of the advertising Panel".

The apex advertising regulatory body also announced that the provision of the law which allow the establishment of the Advertising Offences Tribunal which shall adjudicate over offences created under the Act, Code of Advertising Practice, Standard of Practice, Proclamation and other relevant enactment made under the Act.

Other statutory committees and bodies recognized by the law include the Advertising Practitioners Disciplinary Committee, The Advertising Practice Investigative Panel, Advertising Arbitration Panel, Advertising Standards Panel, and the Advertising Offences Tribunal. ♦

Good salespeople, rare breeds in today's marketplace – Eyo

By Ibidunni Banjoko

Ekeno Eyo, Chief Operating Officer of Noah's Ark communications has stated the relevance of salespeople in marketing, noting that they are the equivalent of the hunting dogs for an organization and rare breeds in today's marketplace. He added that their roles are even more important, especially where technology and big data seem to be gradually taking over the job of conventional prospecting and selling.

Commenting on his LinkedIn post, Eyo stated that apart from the fear of getting fired for not meeting targets, a greater number of people can't stand rejection as some will say that they were never 'wired' to sell and have never sold before.

"I hear lines like 'I don't want to end up with high blood pressure chasing targets', 'I want to have a life', 'I need to have my sanity', and 'I can't be roaming everywhere or traveling up and down,'" he said.



Eyo affirmed that sales can be stressful and demanding and also agreed that salespeople are usually first to be fired if the top line falls short of budget. He, however, highlighted that salespeople are some of the most connected people with a wide and growing network.

"They are also some of the most rewarded and recognized people in the organization. Apart from consultants, they are among the few special people who know a little about a lot of businesses because of the

diverse portfolio they manage in the course of their careers," he said.

While explaining the attributes needed to be successful in selling, he mentioned confidence, strong personality, patience, and perseverance, while referring to sales as a profession where patience is truly a virtue, especially in B2B.

"With the longer sales cycle and hunter's mentality, there must be that element of hunger, passion, adventure, and winning drive.

"You just need to hone the skills of professionally building a pipeline of prospects, profiling the ones that are worth your time, identifying how your product or service solves their problem, and presenting your solution in a convincing manner to him/her," he concluded. ♦



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What are we doing today?

IMC leaders vow to check quackery

By **Olatoyosi Oladapo**

To stem the tide of quackery and unprofessional practices in the Nigerian Integrated Marketing Communications (IMC) space, agency and sectoral leaders have vowed to checkmate unbridled meddling of quacks in the noble profession and promised to protect qualified and licensed practitioners in the industry.

Before now, the apex industry regulatory body, Advertising Regulatory Council of Nigeria (ARCON), and other sectoral groups such as Outdoor Advertising Association of Nigeria (OAAN), Experiential Marketers' Association of Nigeria (EXMAN), Association of Advertising Agencies of Nigeria (AAAN), Nigerian Institute of Public Relations (NIPR), among others had put laws and regulations in place to tackle this epidemic. However, their concerted efforts to ward off charlatans appear to be yielding little or no result.

MARKETING EDGE, in a recent interview with



the President of Outdoor Advertising Association of Nigeria (OAAN), Mr. Emmanuel Ajufo, confirmed that not all of the listed out-of-home agencies were known to the body.

In another interview with the Group Managing Director of CMC Connect, Yomi Badejo Okunsanya, he also admitted that, overtime, PR practice has been threatened by activities of interlopers.

"We have been plagued by the activities of interlopers. Those are people who are not trained to practice the profession but found

themselves in the profession in one way or the other, and have become a malignant cancer to the profession," he lamented.

Mr. Okunsanya further said that NIPR would curb the menace by reviewing and enforcing regulations.

"The regulations definitely have to be reviewed. They can give a bite to the law because it is almost like it is a toothless bulldog; so anyone can wake up tomorrow and say they are PR practitioners. For us to be serious, we need to enforce regulations. The regulations are weak. The sectoral bodies need to review them and see

what can be done to give some teeth to the law that establishes the Nigerian Institute of Public Relations," he said.

Also addressing the challenges of quackery in a separate interview, the Director General of ARCON, Dr Olalekan Fadolapo, while speaking exclusively with MARKETING EDGE on TV, said that the law only recognizes organizations that are licensed by ARCON. He noted that those organizations are the only ones that are supposed to practice advertising. To achieve this, he maintained that there is a need to review the entire process.

"Now we need to review the entire process. We have the signage agencies that issue out licenses to Out-of-Home organizations. From research done by my people, it was discovered that over 60 percent of most of those organizations have nothing to do with advertising. We are also looking at that sector. I have commenced engagement with all the state signage agencies. Advertising in Nigeria is not a passion; it is a profession. So, because it is a profession, it is guided by rules and regulations," he stated. ♦

Buhari signs *Copyright Bill* into law

By **Abimbola Mohammed**



The President of the Federal Republic of Nigeria, Muhammadu Buhari has signed into law the copyright Bill 2022 that protects authors from copyright infringements.

This was made known by Hon. Nasiru Baballe Ila, the Senior Special Assistant

to the President on National Assembly Matters (House of Representatives) in a statement recently. He said the bill was signed by the President on March 17th.

The Copyright Act 2022, which repeals the Act of 2004, provides effective administration, regulation, enforcement and protection of copyright in the digital environment.

Hon. Ila said the principal objectives of the new law, as outlined in section 1 are to: protect the rights of authors and ensure just rewards and recognition for their intellectual efforts; provide appropriate limitations and exceptions to guarantee access to creative works; facilitate Nigeria's compliance with

obligations arising from relevant international copyright treaties and conventions; and enhance the capacity of the Nigerian Copyright Commission for effective regulation, administration, and enforcement."

According to him, the new Copyright Act expands the rights of authors, raises the sanctions for criminal infringements and "more adequately addresses the challenges posed by digital and online use of copyright works."

Section 20 of the Act, however, lists the exemptions to which a creator can sue for copyright.

The president also signed the Federal College of Medical Laboratory and Technology Bill, Jos, into law.

In the same view the President also signed the Federal College of Medical Laboratory Science and Technology, Jos Act, 2023.

He said the Federal College of Medical Laboratory Science and Technology, Jos Act, 2023, repeals the Federal School of Medical Laboratory Science, Jos (Establishment) Act, 2018 and enacts the Federal College of Medical Laboratory Science and Technology, Jos Act, 2023, establishes the Federal College of Medical Laboratory Science, Jos, to make the institution more effective in the discharge of its functions.

The new Act, among others, seeks to strengthen the organisational framework, and bring its provision in conformity with current democratic principles and operations of existing educational institutions, and the laws of the Federal Republic of Nigeria. ♦

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INNOVATIONS

MARKETING EDGE publisher appointed Jury of White Square Festival of Creativity



John Ajayi
CEO/Publisher,
MARKETING EDGE

MASS MEDIA JURY

White Square, one of the largest international creativity festivals in Europe, which contests cover the entire spectrum of the communications, marketing, branding and creative industries, has announced the 2023 jury, with John Ajayi, Publisher/CEO of MARKETING EDGE being one of the top appointees as a jury.

Mr. John Ajayi, Head Consultant of MEDIA EDGE Limited, and Publisher/CEO of MARKETING EDGE Publications Company, is a veteran, well tested Journalist and specialist in brand consultancy. Ajayi brings on

board a wealth of experience spanning journalism, advertising, marketing and public relations.

He is a Fellow of National Institute of Marketing of Nigeria (fnimn) and a member of the Nigerian Institute of Public Relations (mnipr) as well as a member of the Nigeria Guild of Editors (NGE).

He started out with a career in journalism. In his over three decades practice of journalism, he pioneered the marketing, advertising and public relations genre of journalism, a new brand of journalism with special skills and knowledge of the industry while at THISDAY Newspapers.

He worked briefly with

EVENTS COMPANY, a Lagos-based public relations and events marketing company, before Co-setting up MEDIA EDGE Ltd with like-minded fellows in 2001. Since then, he has continued to lead the pack in the Nigeria integrated marketing communications sector. He is an avant-garde professional with many years' experience in the entire marketing and advertising ecosystem.

He is very versatile in the industry and a very well respected professional with a remarkable pedigree and brand equity.

Annually, agencies from more than 35 countries submit their entries. The geography

of the Festival participants is expanding annually. White Square Festival, promoting creativity, highly values fresh ideas and people in the advertising and creative industry, shares the principles of socially responsible marketing, peacefulness and defends universal human values. Social projects at the Festival are supported annually by partners and special prizes.

The call for entries is open: participants are welcome to submit their entries online till 28 April. Entries are accepted in 205 nominations in 8 categories.

The high level of judging, professional competence and impartiality in the evaluation of entries are one of the strengths of White Square Festival. This year, 4 line-ups of international jury represented by experts with worldwide recognition in the advertising industry, numerous awards and experience in judging prestigious creativity festivals around the world will evaluate the entries.

CREATIVE JURY is judging CREATIVE and BRANDING contests: film, print, radio & audio, outdoor, integrated, branded content & entertainment, creative use of media, communication design, packaging design, digital & interactive design, product design, brand environment design.

MARKETING & DIGITAL JURY is judging MARKETING EFFECTIVENESS, MARKETING SERVICES, DIGITAL and MEDIA contests: marketing effectiveness, brand experience & activation, PR, direct, campaigns: sectors, innovations, creativity driven transformation, digital, mobile, social & influencer, creative data, channels, excellence in media, media campaign.

CRAFT JURY is judging CRAFT contest: film craft, print & outdoor craft, excellence in radio & audio.



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Pitch-A-Ton annual competition holds at University of Ilorin

By Olubukola Ajayi



The 2023 edition (3rd) of the Pitch-A-Ton annual competition, an initiative aimed at providing a seamless transition for Mass Communication students to understand how the profession is practiced in the real world, was held at the University of Ilorin, Kwara State.

This year's edition, which was held on Wednesday 18 April, 2023, at the prestigious auditorium of the university, witnessed an impressive turnout of young talented minds from various universities and polytechnics across

Nigeria.

In his opening remarks, the Head of Department (HOD), Communication and Information Science, University of Ilorin, Dr. Kehinde Kadiri, noted that the initiative was designed to provide a meeting point for the town and gown. She explained that it was also organised for the experts in the advertising industry to come out and teach the university community how advertising practice is being done in the real world.

While introducing the jurors present at the event,

the HOD mentioned Joe-Eugene Onyenili-Onuorah, Director of Registration and Professional Department at the Advertising Regulatory Council of Nigeria (ARCON); Ozoemena Mbanefo, founder of Oxygen (O2) Academy, and Biodun Adefila, Chief Operating Officer of SO&U Limited.

After the brief introduction, the Master of Ceremonies welcomed all the schools that made it to the event, including Redeemer's University, Fountain University, Kwara State University, Summit University, Kwara State Polytechnic, Lens Polytechnic, Ajayi Crowther University and the University of Ilorin. All the institutions participated in the competition.

The schools presented their ideas and pitches, and Biodun Adefila and Ozoemena gave brief lectures on brand management and building a brand.

Mrs. Adefila noted that a lot had gone in the teaching of the students the basics of

marketing communication, adding that they have a good understanding and idea of what they are supposed to be doing.

On his part, Mr. Mbanefo, who was visibly impressed with what the students were able to put up at the event, announced scholarships for two members of the winning schools.

Throughout the program, special activities like music performances, spoken words, and games were held. At the end of the program, the winners were announced. Summit University came in third, the University of Ilorin came in second, and Kwara Polytechnic emerged as the winner of the competition.

The competition provided an excellent platform for young talents to showcase their innovative ideas and also learn from experienced individuals in the branding and marketing industry. It was a great success, and everyone present left the event with valuable knowledge and experience to propel them towards their dreams.

Obsession with data could lead marketers astray – Ogunlowo

By Joseph Ekeng

Former Creative Director at SO&U Advertising, Chris Ogunlowo has warned that undue obsession with data can lead marketers astray with regards to certain consumer behaviour context.

He made the comment at the Queen Mary University of London where he was a guest speaker. While not dismissing the importance of data towards gaining vital insight into consumer behaviour, the advertising expert stressed that

it is important for marketers to give their intuition a free reign when developing strategy for brands rather than depending fully on data.

Giving a summary of his lecture, Ogunlowo said: "I spoke on the importance of intuition in strategy, highlighting the limits and insufficiency of data-obsessed thinking in certain consumer behaviour contexts and the need for risk-taking."

During the lecture, the

adman also drew attention to the increasing role of artificial intelligence in the strategy process, adding that AI has come to stay as a tool for developing marketing campaigns.

This is in apparent reference to the recently launched ChatGPT, which has generated a lot of talking points around the involvement of AI in marketing.

ChatGPT has been found to be very useful in the field of

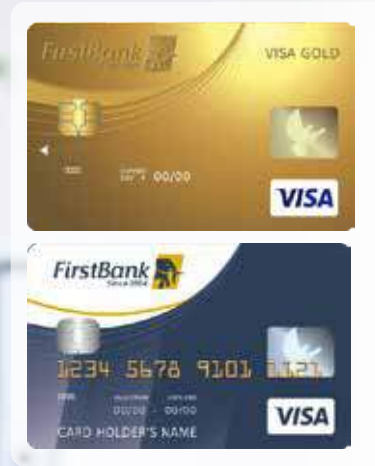


an entire marketing campaign from start to finish including ads, social media posts, blog posts, email sequences, SMS sequences and a sales page.

But despite the rising popularity of the AI tool for marketing purposes, some experts have stressed it cannot take the place of humans in the creative process.

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Advertising investment in Nigeria to grow slower as inflation surges

By Oghale Mafuru

Following the latest report that global media buying business is projected at \$79 billion, the Nigerian market is expected to witness slower growth as rising inflation continues to shrink the disposable income of consumers amid several socio-economic and political challenges.

Above insight was given by Yinka Adebayo, Director, Buying Services, mediaReach OMD Nigeria in an exclusive interview with **MARKETING EDGE**.

He stated further that advertising spend will shift to brands that offer the highest return on investment, ROI, as marketers and brand managers seek to optimize the limited marketing budget to get the share of the consumers' pocket.

"I think the best time for marketing to command some high level of attention is now, during this period where people are challenged. Disposable income is getting reduced by the seconds and now the fight for that share of the pocket by the brands becomes more



pronounced.

Meanwhile, he also believes that growth will come but how well the brands are ready for this will be a clear demarcation between those who will succeed and those who will not. "For me, I think one thing people will be looking out for next will be how to engage, interact and give the consumer the sense of ownership, a real value for their spend. That is what people really want. If I have gone through a whole lot to get my disposable income, for me to

expend it on you, you must be able to give me justification that it goes beyond just awareness" he said.

He averred that brands' spending pattern will change as they will only be investing on platforms that are capable of delivering the needed top-of-the-mind awareness, engagements and affinity with them as advertising spend will be more intentional, focused and result oriented.

"Rather than do five or six, the brand might like to do

about two, three. If those two, three are delivering value, you can be rest assured that more revenue will be pumped into that direction. So, there might be a kind of shift in terms of allocation and where the direction goes".

While affirming that marketing activities will increase from the second quarter of 2023, the media practitioner stated that utilizing all consumers' touchpoints will be a major focus for brand managers this year.

So, it is not just about awareness anymore. You must be able to interact, engage and give them a reason why that share should come to you. That is why brands need to be more creative, be more emotionally attached to their consumers which will command a level of investment from them and marketing should be in a good place".

Ada Adheke, CEO Peacock Media, who affirmed that political activities drastically reduced advertising spend in the first quarter of 2023. she however said that activities in the sector will gradually pick up for the remaining part of the year as inflation and other economic challenges continue to influence consumer behaviour.

Ideas Origin Media named the creative agency for Jack Daniel's in Nigeria

By Zion Rufus

Ideas Origin Media, a leading creative agency in Nigeria, has been announced as the new creative agency for Jack Daniel's in the Nigerian market. This appointment is a significant win for Ideas Origin and a testament to its expertise and commitment to delivering exceptional results for clients.

Jack Daniel's is a globally renowned brand of Tennessee whiskey and the top-selling American whiskey worldwide. With a rich history spanning over 150 years, the brand is



known for its distinct taste, quality, and authenticity, making it a favorite among whiskey lovers across the globe.

Commenting on the strategic partnership, CEO

of Ideas Origin Media, Israel Obatunde, expressed his delight at the opportunity to work with Jack Daniel's, saying 'It's a great feeling to be rewarded for our hard work and commitment by the amazing Jack Daniel's team. We really appreciate'

The appointment marks a significant milestone in Ideas Origin's growth trajectory.

Since its launch, the agency has been committed to delivering excellence and providing innovative solutions to complex challenges.

Its expertise in brand strategy, creative ideation, and execution has been critical to its success in helping businesses achieve their marketing goals.

With this new partnership, Ideas Origin Media is poised to take the Nigerian marketing landscape by storm and cement its position as the go-to agency for businesses seeking innovative solutions to their marketing challenges.

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Gangs of Lagos movie: When creativity becomes de-marketing

The movie Gangs of Lagos has drawn a huge rebuke from the Lagos State Government for casting Lagos culture in a bad light. But when does creativity cross the line? Joseph Ekeng writes.

The movie Gangs of Lagos by Jade Osiberu is the toast of many movie lovers in Nigeria and outside. Movie analysts have described it as a purge of fresh sensation because it directly brings the spotlight on the prevalence of gangsterism in Nigerian politics, using Lagos as a case study.

The movie is a collaboration between Jade, who is fast carving a niche for herself as the queen of the action movie genre, and Amazon's Prime Movie.

For those who grew up in Lagos, especially on Lagos Island, the storyline in Gangs of Lagos is very familiar. It is a story of the life of the lower-class Lagosians living in Isale Eko and the pipeline of thuggery from ordinary street thugs popularly called 'Area Boys' to top political figures.

The movie zeroes in on Obalola Akande (Tobi Bakare) on his journey from childhood as a young boy growing up on the streets of Isale Eko in Lagos under the mentorship of gang leaders, and how their influences play out in making him the man he becomes.

Gangs of Lagos, which is Prime Movie's maiden Nollywood original since entering the Nigerian market in 2022, has received a lot of positive reviews on the streets and across social media platform channels.

Despite the success of the movie, however, the Lagos State Government is not so impressed. In fact, the state government has issued an official statement, describing it as a total abomination for the way it portrays Lagos.

Lagos State Commissioner for Tourism, Arts and Culture, Mrs. Uzamat Akinbile-Yussuf,



described the film/series as very unprofessional and misleading and its content as derogatory of Lagos culture.

"It is an unjust profiling of a people and culture as being barbaric and nefarious. It depicts a gang of murderers rampaging across the State," she added.

Akinbile-Yussuf, in her submission, stressed that "the Eyo Masquerade" as portrayed in the movie is "equally used as a symbol of honour for remarkable historical events".

"It signifies a sweeping renewal, a purification ritual to usher in a new beginning, a beckoning of new light, acknowledging the blessings of the ancestors of Lagosians," she stated.

But the question is, when does creativity become unjust profiling or demarketing? And is there anything that can be done to ensure balance?

The stern rebuke by the Lagos State Government is understandable. In the past years, sustained efforts have been made towards rebranding and improving the image of the state. "The Greater Lagos" campaign is the latest of such.

The government has also aggressively invested in infrastructure to boost tourism. So it worries that whatever may have been achieved through

years of effort could be undone by the Gangs of Lagos movie.

It's noteworthy to stress that the comment by the Lagos government brings to mind the raging debate about finding a balance between creativity and public interest.

In the recent past, there has been a lot of criticism directed at Nollywood for demarketing Nigeria and demonizing the country's culture.

Nigerian films are a crucial window through which the rest of the world sees and gains insight into Nigeria's culture, but some people believe that Nollywood is making the worst of that opportunity.

Some analysts have said that the undue focus on issues of vices, including juju, money rituals, and gangsterism does a lot of damage to Nigeria's brand image and fuels the negative stereotype against Nigerians when they travel abroad.

They also noted that the government's destination branding effort is under threat for as long as the movie producers are allowed free reign to demonise the country's culture and traditions.

According to Azuka Onwuka, a movie analyst, right from Living in Bondage, producers of Nigerian movies have tended to cast the

Nigerian traditional life as evil, as well as portraying Nigerians as people who make their money through the power of the occult and human sacrifice.

Reno Omokri, a public commentator, corroborated the foregoing and said, "I have been to many African and Caribbean countries. Once they know you are Nigerian, many become wary. Not because of 419. But because of juju. Nollywood has conditioned them to see all Nigerians as fetish, juju people. We did this to ourselves."

Continuing, Reno added, "You will never see a Bollywood movie project Indian culture the way Nollywood movies project African culture. Many of us fell in love with India and Indians because of Bollywood movies.

"But if an Indian watched a Nollywood movie, he would be afraid of Africa. Hollywood was used by America to market her culture and commerce to the world by glamorising America. Nollywood, on the other hand, is being used to demarket Africa to the world by demonising our culture and commerce."

Obviously, there are many sides to this debate. Some supporters of the Nollywood industry have insisted that if the government truly wants Nollywood for destination branding, they should be more deliberate about it by supporting and partnering with the industry.

And since Nollywood stars have unwittingly become ambassadors of Nigeria across Africa and beyond, the government can partner with them as part of destination branding initiatives. Doing so will give the industry a greater sense of belonging in the Nigerian project.

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ABRAHAM AJETOMOBI **ADEDOLAPO** OJO-ADENIYI **ADEDOYIN** ADEDEJI **ADEOLA** OMOKHUDU
ALAKA E. OLUTAYO **AMINAT** BOLAJI **ARAMIDE** SALAMI **BABATUNDE** ABOLARIN **BLESSING**
OGBONNA **CHIBUEZE** OSUJI **CHIKA** CHIKEKA **CHINONSO** KALU **DAMILARE** OYEKANMI **DANIEL**
JAMES **DAVID** FAMOJURO **DEBORAH** UMEIZUDIKE **DELE** FASHINA **EBUNOLUWA** OLAYIWOLA
ENDURANCE OWOBU **ESTHER** ADEBOWALE **UBONG** ENE EYO **EZENWA** OKONKWO **FEMI**
MORAKINYO **FRANK** SANI **HABIB** OLUSOLA **HALIMA** ISA **IFEOLUWA** PETER AKINNAGBE
IFUNAYA EMECHETA **ISAAC** GODSWILL **ISAAC** ONU **JEMILAT** MUHAMMED-JAMIU **JIDE**
OGUNLEYE **JOKOTOLU** ONILEERE **JOSHUA** OMORUAN **KEHINDE** AJIDE **KEMI** AMOO **LILIAN**
INEGBE **MARCELL** OKERE **MARYAM** OWOLABI **MAYOWA** ADEGBITE **MAYOWA** FAGBURE
MICHAEL JOHN **MOTUNRAYO** DOSUNMU **NNAMDI** NWACHUKWU **OLADELE** FOLORUNSHO
OLADUNNI OGUNSANYA **OLANIYI** OYEWOLE **OLUMIDE** ADEWUMI **OMENA** NATHANIEL
OMOFEMISOLA OYEGBULE **OPEMIPO** ADENIRAN **OYERONKE** ALABI **PRAISE** ADEKUNLE
SAMSON AMELOKO **SAMUEL** JESULOWO **SEGUN** OGUNDEJI **SEUN** GAYET **SOPHIA** AMUKA
STEPHEN OBALAKUN **TEMIDAYO** IJAOLA **TUNDE** OGUNSANYA **UGOCHUKWU** ORIH
UZOCHUKWU ACHEBE **UZOMA** OGBUEHI **JOHN** YUSUF **YUSUF** JOLAOSHO **ZAHARADEEN**
INUWA **ADEOLA** ONIKOYI **IFEOLUWASIMIPO** VERRALS **ABIMBOLA** OGUNDIRAN **KEMI** AMOO
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Nigerian Breweries' marketing expenditures gross N57 billion in 2022 financial Year

By Oghale Mafuru



The Nigerian Breweries PLC, a foremost brewing company in Nigeria, has recorded a 40.8% rise in its advertising spend for the 2022 financial year.

According to the company's consolidated financial statement, advertising and sales promotion expenses rose from N40,530,114,000 in 2021 to N57,068,804,000 in 2022.

The company experienced a 26% sharp rise in revenue, growing from N437,195,534,000 in the 2021 financial year to N550,477,627,000 in 2022.

At the 2023 Pre-Annual General Meeting Media Briefing held in Lagos, the Managing Director, Nigerian Breweries Plc, Hans Essaadi disclosed that despite the economic headwinds and the highly competitive business landscape, the company remained resilient in delivering value to its customers while ensuring increased profitability.

According to Essaadi, despite the volatility of the business environment caused by the issue of forex scarcity, inflation, insecurity, and energy crisis, the company remains committed to mitigating the impact of the current economic

crisis.

"We have the right processes in place, whether there is digitalization in the route to consumers. We found out how to optimize our marketing department to ensure we are a leading business moving forward. One of the challenges is poverty in this market. Although we have been in the market for 76 years, the challenges will continue to be in 2023.

Hyperinflation will continue to happen and will put pressure on disposable income. This will affect economies including our business.

"We will continue to show leadership in this market. We will find ways to mitigate the challenges by being as effective and efficient as possible. We would continue to listen to what the next generation of consumers wants and look at how we can make a difference. We remain committed to creating value for our shareholders. We have the right strategy in place to weather the storm and to continue to be successful" he said.

Also speaking with MARKETING EDGE, the Marketing Director of the Nigerian Breweries, Emmanuel

Oraikhi, affirmed that the company will continue to increase investments in marketing and advertisements this year with focus on innovation and optimization of its premium brands to drive awareness and growth for the business.

"Marketing and distribution costs actually did go up. So, we made significant investments in our brands and will continue to do that. This year, we also plan to continue in that same vein in terms of our investment levels, focusing more on our premium brands, innovations, and the rest of our portfolio. So, in all, in terms of our investments, it is really quite significant. We are a national player, so our spread is really quite broad. We have committed sponsorship platforms, and media targets, such that we must drive awareness. Overall, the investment will continue.

"We have actually made significant investments in our premium portfolio, and so we have seen that with our premium portfolio, we are growing at a faster pace than the rest of the market. We have a broad portfolio of brands and do not under-invest in any particular brand in our portfolio. Those brands are

there because we do know that they serve different needs across the country for different demographics. So, we believe that the investments in our brands are long-term. There could be short-term challenges in the market, with the situation in the country, but we are not a short-term player in this market. Investment is how we have built our brands and how we will continue," he said.

The company, which currently has a broad portfolio of brands across different categories, plans to increase investment in driving growth for the business by harnessing opportunities in segments of the market with a high propensity for increased patronage and sales. To remain competitive in the beverage sector, the company disclosed that it delivered growth in volumes for Heineken, Desperados, and Tigers Beers, launched Zagg, and established price leadership in Mainstream Beer last year.

"Our business is very much mainstream. The market is very much mainstream. It has become very competitive in the mainstream space so you will see the emergence of regional mainstream brands. Our two biggest brands within that space are the Goldberg and Life brands. The Goldberg is for the South West while the Life beer is for the South East," Oraikhi said.

While disposable income and high input costs as a result of inflation and naira devaluation continue to put pressure on the business, its 2023 focus is to maintain leadership in the market by leveraging its history, footprint, brand Portfolio, and people in driving a responsive pricing strategy and prioritizing Cost & Value.



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SO&U restructures, with new brand management

By Abimbola Mohammed

As part of its commitment to redefine, reinvent and refocus its brand management structure aimed at creating better engagement experience for its clients, SO&U, one of the leading advertising agencies in Nigeria, has appointed new brand team led by three senior account directors, Mide Odofin, Ayeesha Ibrahim and Damilola Adeyemi.

According to the company, the new appointees alongside their teams will bring fresh touch, renewed energy, passion and focus to business leadership of the agency.

The agency, which recently celebrated its 33rd anniversary, held a Corporate Retreat in March at The Metropolitan Club, Victoria Island, with the theme “Shaping SO&U for a Renewed Beginning”, where the announcement was made.

Speaking at the retreat, Udem Ufot, Group Managing Director, said: “The future is for thinkers and demonstrable value creators with strong relationship skills. It is about 360 degree brand management driving solutions that not only work, but have capacity to transform brands and

situations. To win and retain the confidence of our clients we must demonstrate a deeper understanding of our clients’ businesses, connect better with their consumers, and provide solutions that they can trust.”

Mr. Ufot added: “Our current restructuring is an ongoing process that will cut across all aspects of our operations aimed at ensuring that the agency is battle ready for the next leg of its success story. The last 33 years have been both challenging and rewarding. But we believe a bright future awaits, if we do the right things, and do them right. We are challenging and questioning everything we do to ensure we will be relevant to the future needs of our clients, and will in fact move ahead to await them in that future.”

Mide Odofin is a young, vibrant and amiable professional with over 10 years’ experience in Consulting and Marketing communications. With experience across different brands and sectors i.e., FMCG, Travel/Tourism, Banking etc. She has managed, conceptualised, designed and executed major multinational

brand campaigns cutting across market entry, launches, channel development, route to market etc across different online and offline touch points.

Prior to working with SO&U, Odofin has effectively serviced major multinational and local companies brands portfolios such as Mondelez, Coca-Cola (portfolio), Tolaram, ABinBev, British American Tobacco, Reckit, Olam International, FMN, Campari, Famous Grouse, American Honey, Skyy Vodka, Lindt & Sprungli, TravelStart, Keystone Bank, Ecobank, Skye Bank, NIBSS – Mcash, Bankers Committee, Nivea etc.

Ayeesha Ibrahim is an experienced Marketing Communications Professional with varied experience spanning Advertising, Brand Management, Public Relations, Digital Communications, Relationship Management in the Advertisement, Media and Corporate Communications industry.

She has actively performed in strategic projects to promote the brand and awareness of several organisations (Verve, Aspire Coronation Trust Foundation, MTN, Access

Bank, Oando, Nigerian Breweries and Lagos State Government). She led the communication strategy for ACT Foundation’s team to launch its first Television Commercial on CNN highlighting its years of impact in philanthropy and digital placements of its native article on CNN’s website. Ayeesha has excellent organizational, time management, decision making and communication skills. She has an attractive personality, being naturally outgoing and confident.

On his part, Damilola Adeyemi is a Marketing & Brand Strategist with almost a decade of experience developing, managing and executing Marketing and Brand strategies for brands across various industries: FMCG, Automobile, Telecommunications, Oil & Gas, Personal Hygiene, Banking, FinTech, Electronic Appliances, Insurance, Entertainment and Health in Nigeria, Kenya, Senegal, and United Kingdom. Some of the notable organizations and brands he has worked with include Total Energies, Airtel Nigeria, BIC, Promasidor, Stallion Group, Perfetti Van Melle, Reckitt Benckiser, AXA, Rite Foods, Hayat Kimya, Unilever, NBC, May & Baker and more. Damilola worked with a marketing agency for over 5 years and contributed to a significant +88% growth in client, +136% increase in revenue and a 96% pitch win rate. He has a BSc. degree in Sociology at Redeemer’s University and MSc. Degree in International Business Management at the University of Kent.

Founded 33 years ago by three creatives, Sagay, Oku and Ufot, the agency has distinguished itself by its exciting and solutions focused creativity that ensures value for clients’ communications budgets. It was one of the first and by far the most successful of creative led agencies of its generation.





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3 Ways FMCG brands adapt to changes in consumer behaviour

By Joseph Ekeng



Under an environment of steadily rising inflation, Nigerian consumers have found themselves in a situation of fast eroding purchasing power.

The rising commodity prices worsened by sustained forex crises and other macroeconomic challenges mean consumers are feeling the heat. Naturally, consumers are adapting by changing their consumption patterns: eating even more often at home, trading down to cheaper products, and shopping at retailers they perceive are doing better at managing prices.

This also means that brand loyalty is no longer considered sacrosanct as customers are breaking ranks with their favourite brands and replacing them with cheaper or more affordable alternatives. “Now consumers are starting to adopt more value-conscious shopping behaviours,” experts said.

According to the National Bureau of Statistics, Nigeria’s headline inflation rate rose for the second consecutive month

to 21.91 per cent in February 2023, the highest in 17 years, from 21.82 per cent in January. Food inflation, which is also at the highest in 17 years, increased to 24.35 per cent in February from 24.32 per cent in the previous month.

For brands, this paints a gloomy picture because their survival rests on the sustained patronage of goods and services. And if consumers no longer find their product attractive, it means they face a bleak future.

Brands’ coping mechanism

Under these circumstances, smart marketers and brand owners have deployed cutting-edge innovation and marketing techniques, which allows them to demonstrate empathy with consumers and continue to engage with them irrespective of changing consumption patterns or income level.

New flavours to the Rescue

One of the ways that brands are coping with the pressure is by rolling out new

flavours to sustain brand loyalty and in particular appeal to a new audience.

In April last year, Aspira Nigeria Limited launched four variants of Viva Dish Washing Liquid in different flavours (Original, Anti-Bacterial, Sea Breeze and Zesty Lemon).

Golden Penny Foods, a subsidiary of Flour Mills of Nigeria Plc, also recently launched a new noodle flavour called Golden Penny Jollof Hot Hot Noodles. Last November, Dufil Prima Foods unveiled Indomie Jollof Chicken, a new addition to the list of its flavours.

In the alcoholic and non-alcoholic drink segment, the past couple of years has seen a deluge of new flavours, with top players like Nigerian Breweries and Guinness Nigeria, leading the pack.

Since 2020, Nigerian Breweries have swelled its portfolio with flavoured drinks such as Star Radler’s ‘Red Fruit’ and Citrus flavour, while Guinness Nigeria introduced Tignut and Ginger flavour within the same period.

NB Plc also launched new Maltina flavours including Maltina Pineapple and Maltina Vanilla.

During the launch, Emmanuel Oriakhi Marketing Director of NB Plc said “The innovation is a result of consumer feedback to diversify in malt as young consumers are looking for exciting flavour experiences and variety in their favourite malt drink, just as they seek excitement in their daily lives.”

Gbolahan Ologunro, a market analyst and portfolio manager at FBNQuest said: “By launching new flavours, from a consumer psychology perspective, there is that behavioural pattern you would expect from people to try out the new flavours.”

Ayorinde Akinloye, a Lagos-based brand and market also described the trend as a necessary action for brand growth. “This is something that is here to stay where you will continue to see brands evolve taste just to test the market and drive volumes both for alcoholic and non-alcoholic drinks.”

New Product Development

In a persistently inflationary environment, new product development can be an effective tool for brands to retain customer loyalty and protect their margins. Top FMCG brands like Promasidor, CHI Limited and CWay have put this strategy to good use recently.

By launching Hollandia Slim, a new

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API SN

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variant of the Hollandia brand, Chi Limited has gained a competitive advantage in its segment. The dairy product which comes in small packages has become very popular among low-income consumers because it is a cheaper substitute to the popular dairy brands.

Tropical General Investments Group, makers of Terra Seasoning Cubes, unveiled a new seasoning cube flavour, called Terra Jollof Cube, in February.

Also, CWAY Group has recently expanded its offerings with the launch of a new lemon drink and Darjeeling Ice Tea. These are all done to drive repeat patronage, despite the economic pressure.

Shrinkflation

During inflation, it is common for consumer goods to resort to creating smaller packages to make their brands

affordable to the mass market. Also, brands protect their margin by increasing prices.

But when the inflationary squeeze seems to be getting out of control as it appears to be, many brands have resorted to a more severe solution- shrinkflation.

Downsizing a product while keeping its price the same is sometimes called “shrinkflation” – a combination of the words shrink and inflation. As Nigerian companies face ballooning costs of sales, some of them have run out of options that allow them to pass the extra cost down to consumers in the form of higher prices, therefore brands are opting for shrinkflation, probably as a last resort for survival.

Pretty much all the brands in Nigeria are guilty of this, irrespective of their categories. But this is more noticeable in the consumer segment where consumers

are ultrasensitive to price increases.

For example, in the food and beverages segment, while prices of some of the brands have remained the same, there has been a noticeable decline in quality and even sizes.

The soft drinks no longer taste the same as a couple of years back and some of the biscuits products have almost become razor-thin.

According to experts, shrinkflation appeals to manufacturers because they know customers will notice price increases but won't keep track of net weights or small details, like the number of sheets on a roll of toilet paper. Companies can also employ tricks to draw attention away from downsizing, like marking smaller packages with bright new labels that draw shoppers' eyes ♦

PR thrives on excellence, creativity, wisdom

By **Nsikak Daniels**



“The more creative you are, the more divine you are.” – Osho

In the trade of PR practice, conscious engagement of the rudiments of excellence and professionalism is vital. This is, without ignoring the principles of business, driven by the science of relationship building and guided by in-depth research. Therefore,

it is undeniable, perhaps undebatable that a deliberate and diligent application of creativity and wisdom in the articulation and execution of a PR blueprint is given premium consideration in any organization's prominent interest.

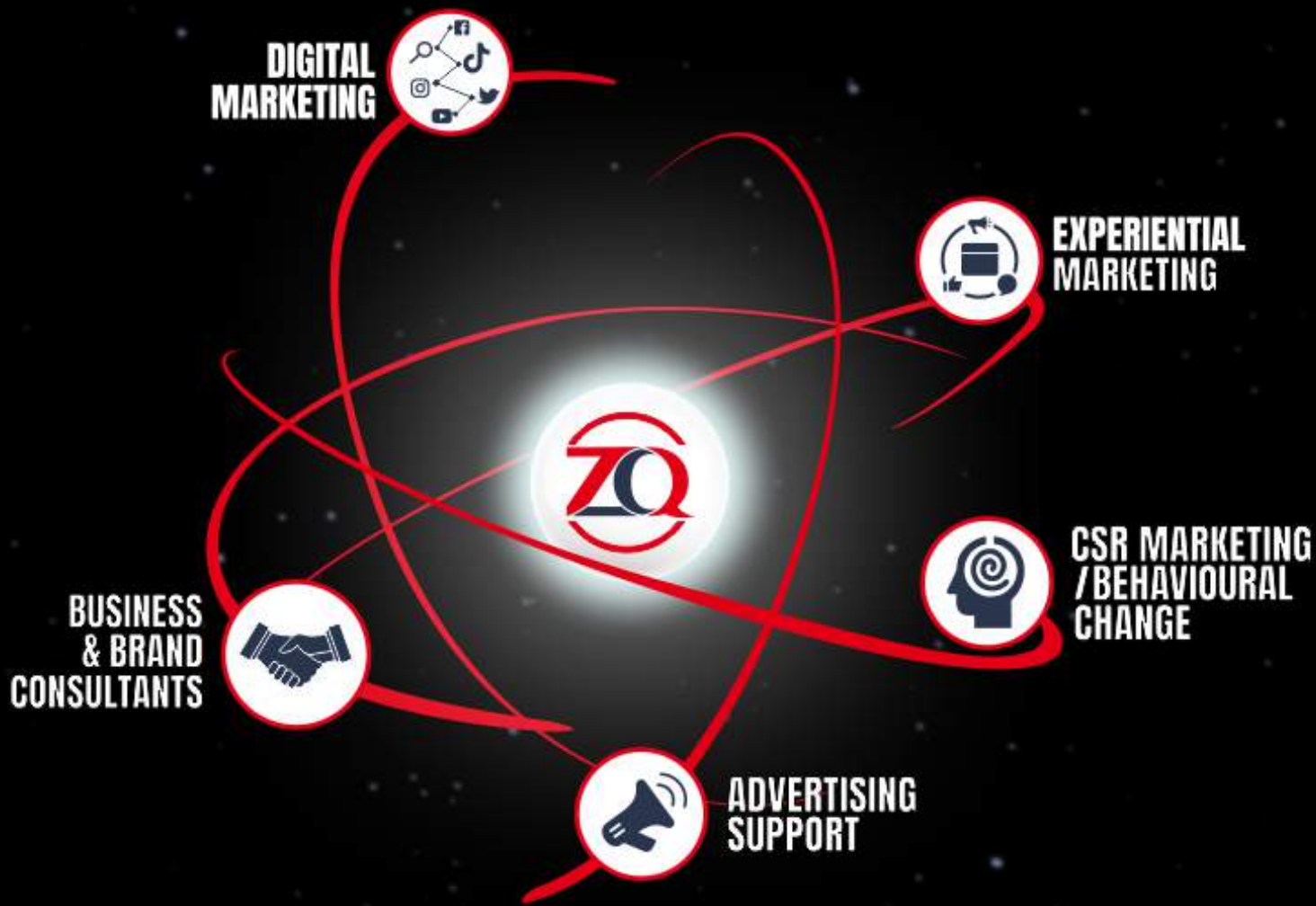
This would guarantee integrity,

loyalty and trust, and in addition, a robust measurable market share. More importantly, in the strategic manifestation of the client or the subject's objectives, ideals and vision are of immense importance, too. That falls in line with the saying of the Good Book: “Wisdom is profitable to direct.”

The strength of the depth of one's research is a lubricant to an effective and impactful counseling of an organization's C-suit whose sign-offs oil the wheels of programmes of action implementation and prompt delivery.

Although, formal and professional education and training is a PR primary requirement for a PR practitioner to excel and be sought after to his/her clients, knowledge, skill and attitude are also major ingredients to be more effective. The practitioner's ability to apply creativity and wisdom, as may be determined by the times, would be an added advantage and worthy of value.

Continued on p38



BLAZING IDEAS

STRATEGIC NAVIGATION

FLAWLESS EXECUTION

Continued from p36

PR THRIVES ON EXCELLENCE, CREATIVITY, WISDOM

Today's challenges to the business of PR are enormous, sometimes intimidating. The post-pandemic era offers even greater requirements from the practitioners of the trade. To stand out, it is mandatory to be insightful, consciously sensitive, agile, highly proactive, innovative, assertively adaptable, willingly teachable and intentionally resourceful.

Data sourcing skills and analytical prowess is of a high import. The skill to think inclusively futuristic is also needed. The organization's core internal publics imbibing of its PR Culture, if any, from the gate to the topmost level of the organization's leadership will be of a phenomenal benefit in this direction, thus, should never be side-lined.

It is important to add here that, when you are consciously creative, work is a play, which is a proof that creativity is the bond of ingenuity and the pillar of experiential innovation. And a constant deliberate changing of one's work space for comfort, leisure and ease, with aesthetic affluence, makes the whole essence of PR practice magical.

While employing creativity and wisdom in the delivery of an impactful service that would stand the test of times and be at par with acceptable global standards, PR practitioners must demonstrate a commitment that takes their practice beyond a client's brief and the attendant financial benefits that may accrue therefrom.

It must be such that would further the vision and mission of the organisation, align with its objectives and core values and guarantee the benefits of the stakeholders of the client – corporate or product. The concept must be original, exceptionally reliable, prompt, trusted and true. The sustenance must be well articulated and consistently available to secure a high level of mutual understanding and trust between the client and its public. It must offer the brand – corporate or product – an indefatigable edge over competition.

Furthermore, as a key requirement, the practitioner must be well grounded and honed in his/her ability to decipher situations, in its appropriate terms, and in consonance with the parties of interest. This would serve as radar in counseling leadership. It would also inform the plan of action, mode of implementation, strategies to adopt, the media to create tools and techniques to be deployed based on the

identified and defined problem.

With the full recognition that we now live in a highly challenging times and a more complex world where technology is rapidly evolving, and integrated marketing communication, global businesses and economies are following the trends, a visionary organization living insensitively amidst this is likely to suffer. That is if its light is not completely blown out by fierce competitions.

Here comes the Nigerian situation. In early February, the entire nation was thrown into multifarious challenges, including scarcity of naira banknotes, petrol and high shortage of public power supply. It was obvious the PR units of various government parastatals, whose responsibilities it is to see to the strategic communication of those challenges, failed. It appeared they were still suffering from the hangover of the 2022 Christmas festivities.

Where then is the place of creativity, devotion to responsibility and wisdom?

The advancements and developments in the arts, sciences and technology of communication should be of added value to practitioners and never an inhibition to quality time tested work.

In these times of Ise kekere, owo nla (little work, big money), with the "copy and paste division" swelling by the day in various professional circles, without giving credit to the original source, the guilt in the PR industry is alarmingly enormous. This is mostly found among bloated executives with loud titles.

Personality is something professional people are trying to develop because they have no "sense of genuine professional being." However, personality in any form is a tragic lie. One who goes to bed fully made up, is either an acute irredeemably psycho case, or has no life. This is not a good indicator for the body that is supposed to be a premium among the professional bodies.

The Nigerian Institute of Public Relations (NIPR), at

all levels and Public Relations Practitioners Association of Nigeria (PRCAN), in recent times, are astutely striving to deal with the ills of the practice. Though highly commendable, more serious work is required, especially in the area of professional education and periodic reorientation. The practice should not only be for certification, but for core attitude development of professionals as it affects the bodies.

To be a sought after professional whose days will endure, you must be genuinely creative with a wealth of wisdom and experience to be able to see clearly from afar.

In conclusion, the song of a cricket and the roar of a lion are both sounds made by two distinct creatures. However, the vibratory impact is never the same. The fact is, neither can ever be ignored. Their differences are significantly important to the inclusive existence of all. Let your difference be of value no matter how small the contribution might be ♦

Today's challenges to the business of PR are enormous, sometimes intimidating. The post-pandemic era offers even greater requirements from the practitioners of the trade. To stand out, it is mandatory to be insightful, consciously sensitive, agile, highly proactive, innovative, assertively adaptable, willingly teachable and intentionally resourceful.

Data sourcing skills and analytical prowess is of a high import. The skill to think inclusively futuristic is also needed. The organization's core internal publics imbibing of its PR Culture, if any, from the gate to the topmost level of the organization's leadership will be of a phenomenal benefit in this direction, thus, should never be side-lined.

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Radisson lists Nigeria, 3 others countries as key markets for growth in 2023

By Joseph Ekeng



Radisson Hotel Group, one of the fastest-growing hotel companies in Africa, is focused on radically expanding its operational footprints in Africa in 2023.

According to Ramsay

Rankoussi, Vice President, Development, Africa & Turkey, Radisson Hotel Group, four African markets, including Nigeria make up the group's key focus market for the 2023 expansion.

The other three are

Morocco, South Africa and Egypt. Aside from the big four, Radisson has also highlighted new markets of interest for investment, and they include Gambia, Cameroon, Ghana, Tanzania, and Seychelles – demonstrating a balanced prioritization of Francophone and Anglophone countries.

The 2023 growth plan is part of the hospitality group's long term plan for Africa. The Group has said it aims to reach 150 hotels within the next five years across the continent, reinforcing Africa as a key growth market.

In view of this, the Group has concluded plans to expand its operations in Nigeria with the proposed opening

of The Radisson Collection in Abuja, which will increase the company's hotels in the country to 15 hotels by 2025.

With close to 100 hotels and 16,000 rooms in operation and under development in Africa, Radisson Hotel Group has opened 14 hotels in the region and signed over 25 new hotels, adding more than 4,800 additional rooms to its portfolio in the last two years alone.

This equates to 90 per cent of its African pipeline and translates to 15 per cent growth to its African operating portfolio, year-on-year, placing the Group well on track to reach its ambitious expansion goals.

"As a Group, we have prioritized consolidating our market share in key focus markets and expanding our presence in new territories to cement our leading position as the most geographically diverse hotel company across Africa," Rankoussi explained.

Kantar wins 2023 UK Company of the Year Award

Global data analytics consulting firm Kantar, has been awarded UK Company of the Year by the Burberry British Diversity Awards 2023.

The National Grid-sponsored award which celebrates people who make the workplace better for others, also promotes the values of equality, diversity and inclusion.

Commenting on the award, Megan Cross, global Head of Inclusion and Diversity at Kantar, said: "It's a tremendous honour to receive the Company of the Year Award. It's wonderful recognition of the passion and effort that so many of our colleagues contribute to making our culture inclusive and diverse. Our work is far from done, and

I'm excited about the additional momentum this award will give us."

Through talent acquisition, local workplace policies, training, and a positive company culture, Kantar has consistently created a diverse and inclusive workplace, helped leaders build and foster a diverse workplace, created an inclusive culture where everyone can succeed, and supported global virtual networks where people connect on key topics, including Pride @ Kantar, Colourful @ Kantar, Women of Kantar and the Neurodiversity Network among others.

Some of the company's inclusion and diversity projects include The Reykjavik Index for Leadership – a collaboration with Women

Political Leaders which measures the extent to which society is comfortable with women in leadership as compared to men in leadership.

The Inclusion Index helps companies assess their performance on issues of Equality, Inclusion and Diversity (EID), and to support them in making positive change internally.

Another initiative, What Women Want, analyses the role of self-esteem and gender, and how this might impact brand perception. The report shows that brands are risking their customer relationships (and their brand value) by failing to correctly reflect, represent and champion women in their marketing and advertising efforts.





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Pepsi redesigns logo, brand unveils identity to usher in new era

By Joseph Ekeng



Pepsi is set to unveil a new brand identity, which will include a change of logo design and colour palette. This is the first time in 14 years that the

global non-alcoholic beverage company will tweak its iconic logo, but the company stressed that the move was necessary to re-energise the brand.

The changes will first be rolled out in North America later this year, to coincide with the company's 125 years anniversary. Consumers in Nigeria and other global markets may have to wait until next year to have the rebranded Pepsi.

The company explains that the global rollout of the rebranded Pepsi will take place in 2024.

The brand refresh includes a new colour palette, which now includes the colour black. Pepsi claims this signals its "continued focus on Pepsi Zero Sugar" also Pepsi Max.

The brand's CMO Todd Kaplan says the new visual design ushers in a "new era" for the brand and will help to drive brand distinction for Pepsi.

"This new visual system brings out the best of the Pepsi brand's rich heritage, while taking a giant leap forward to set it up for success in an increasingly digital world," he says.

Meta's Q1 2023 revenue soars to \$29b

Meta, the technology behemoth has posted \$29b revenue for the first quarter of 2023 in the report which was posted recently, Mark Zuckerberg, CEO and Founder of the company expressed satisfaction with Meta's financial performance for the quarter.

"Our AI work is driving good results across our apps and business. We're also becoming more efficient so we can build better products faster and put ourselves in a stronger position to deliver our long-term vision," he said.

Meta, which has been in the news for its mass layoffs, recorded a revenue of \$28.65 billion, up 3% year-over-year and an increase of 6% year-on-year on a constant currency basis. Net income fell 24% this



quarter compared to the same period last year.

Also, ad revenue from Meta's family of apps increased 4% in Q1 2023 to \$28.10 billion from \$26.9 billion in the same quarter in 2022.

DAUs were 2.04 billion on average for March 2023, an increase of 4% year-over-year. Facebook monthly active users (MAUs) – MAUs were 2.99 billion as of March 31, 2023, an increase of 2% year-over-year. Ad impressions and price

per ad – In the first quarter of 2023, ad impressions delivered across our Family of Apps increased by 26% year-over-year and the average price per ad decreased by 17% year-over-year.

Meanwhile, Meta's projections for the second quarter peg the revenue to be in the range of \$29.5 billion to \$32 billion. "Our guidance assumes foreign currency headwinds will be less than 1% to year-over-year total revenue growth in the second quarter, based on current exchange rate," said the company.

In 2022, Meta initiated several measures to increase efficiency and realign its business. Three rounds of layoffs were planned in March 2023, reducing company size by approximately 10,000 employees.



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WPP acquires Goat to create top global influencer marketing agency

By **Ibidunni Banjoko**



WPP has announced the acquisition of Goat, one of the world's leading influencer marketing agencies.

Goat specialises in data-led end-to-end influencer marketing campaigns grounded in performance and measurement and was founded by Arron Shepherd, Nick Cooke, and Harry Hugo in 2015. Goat drives authentic brand engagement while integrating targeted paid media to reach the right audience and achieve industry-leading results. The company's 150+ staff across three global offices have helped to grow some of the biggest brands in the world, including Dell, Beiersdorf, Meta, Tesco, Uber, EA, Natura and Augustinus Bader, delivering best-in-class social and

influencer campaigns. Since its founding, Goat has tracked the performance of over 50,000 influencer channels and over 250,000 pieces of content.

In recent years, Adweek recognised Goat as Europe's fastest-growing agency while The Drum awarded it social media Agency of the Year and LinkedIn named it one of its top companies.

Goat will join GroupM, WPP's media investment group, and merge with its influencer marketing solution INCA to create the industry's first truly global influencer marketing agency with more than 300 employees in over 30 markets around the world. The combined entity – which will go to market as Goat – will operate as part of GroupM Nexus, the world's leading media performance organisation

with more than 9,000 expert practitioners.

As part of GroupM Nexus, Goat will support GroupM's strategy to help clients drive growth through performance with the scale and expertise to help global brands activate campaigns anywhere in the world. Enhanced by GroupM's partnerships with the world's largest social and commerce platforms, proprietary technology, and deep global expertise, Goat will provide GroupM and WPP clients with industry-leading global, cross-channel, and data-driven influencer marketing capabilities.

Commenting on the acquisition, Christian Juhl, Global CEO, GroupM, said: "Influencer marketing is an exciting growth area for our business and one in which our clients are looking for globally scaled

and outcomes-driven capabilities. The addition of Goat to GroupM as part of GroupM Nexus gives us the ability to deliver accountable, cross-channel, and data-driven influencer solutions for clients anywhere in the world. Combined with the exceptional talent at INCA, we expect Goat to play a critical role in helping us define the next era of media at GroupM."

On his part, Arron Shepherd, Founder and CEO, Goat, said: "We couldn't be happier to be joining WPP and GroupM to bring our leading global influencer marketing and digital solutions to some of the best brands in the world. We are delighted to combine forces with the amazing talent at INCA to deliver even better value for our clients all over the world."

Mark Read, CEO, WPP, said: "Influencer marketing is a key growth priority for the industry and for WPP. Our clients are increasingly planning budgets at a global scale and require partners that have the global reach to help deliver, whilst driving engagement and impact at a local level. Goat's proven track record in the influencer marketing space paired with GroupM's record of excellence will continue to build on our unparalleled expertise in this area."

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Amid rising concerns over cyber threats especially with e-payment transactions, leading digital payment solutions company, Mastercard has announced the acquisition of Baffin Bay Networks to enhance its multi-layered protection against cyber risk.

According to the company, to counter these threats, Mastercard will integrate its solutions into a single cyber service available to all its customers across the world adding that its existing RiskRecon data analytics enables organizations to identify vulnerabilities in advance.

Customers will now benefit from Baffin Bay's automated Threat Protection service which helps to stop attackers from penetrating or taking down cyber systems.

"We see trust as central to securing the future of our digital world. The addition of Baffin Bay Network's instantaneous, predictive and cloud-based, AI technology to our existing analytical capabilities will deliver a leading, singular cyber solution", said Ajay Bhalla, President of Cyber and Intelligence at Mastercard.

"This will enable us to provide our customers across the world with faster, smarter and more effective protection from cyber risk."

For his part, Joakim Sundberg, Founder and Chief Technology Officer at Baffin Bay Networks said: "Our cloud-based Threat Protection service provides a simple and effective way to safeguard against application and network-level attacks"

"Our two companies share this vision; to provide our customers with security and trust. We are thrilled to join the Mastercard family to expand our impact across the globe" he added.



Amazon partners MTN to challenge Netflix's dominance in Nigeria

By Joseph Ekeng

There is a fierce race for the Nigerian Video streaming market as the top global players are engaging in a cat-and-mouse race for market share and growth.

With over 200 million people, most of which fall in the working class classification, Nigeria is an attractive prospect for the video streaming business.

Currently, Netflix, which is the undisputable global leader in the segment also dominates the Nigerian market, but Amazon is desperate to close the gap.

The American streaming giant has recently sealed a partnership deal with MTN Nigeria to offer Prime Video Mobile Edition to MTN's subscribers in Nigeria.

This partnership will give Amazon direct access to over 75 million subscriber base on the MTN network.

The Prime Video Mobile Edition is a single-device, mobile-only subscription which will give MTN customers access to Prime Video's full catalogue of 9,000+ movies and 1,500+ TV shows.

MTN makes the package available with an affordable and dedicated data package for streaming and downloading.

MTN says subscribers will enjoy a 30-day free trial with 2.5GB of Video Data, exclusively for the Prime Video app. After the free trial, they

can enjoy Prime Video Mobile Edition for N800 per month only, with their airtime.

The telco promises that a few customers in Nigeria would be eligible to sign up for Prime Video and enjoy it for the first three months and thereafter, start subscribing, using their airtime, for just N2,300 per month.

A Prime Video subscription gives access to the vast catalogue across TV, mobile and tablet devices, enabling subscribers to stream and download in high definition, on up to three devices simultaneously. The service is riding on the 5G Network which the telco launched recently to get service edge

MTN Nigeria's Chief Digital Officer, A'isha Umar Mumuni said: "We are excited to offer Prime Video subscriptions to millions of Nigerians who will be entertained on their own terms – where and when they want it.

"Video-on-demand has become a major part of our lives and this launch offer is important to make every customer's journey to their desired content more accessible and affordable."

"The Prime Video platform boasts many titles, with over 150 Nollywood titles and several Nigerian Originals currently in the pipeline. We are confident this relationship will bring value to both our customers and the Nigerian movie industry," she added.

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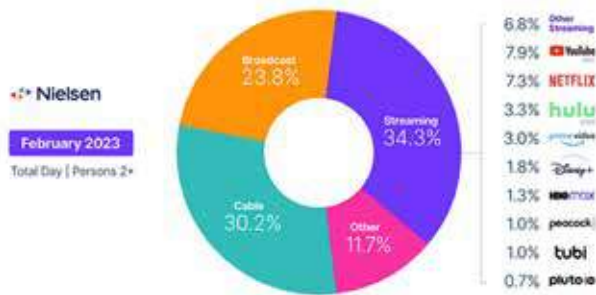
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TV consumption declines as streaming platform rises to 34.3%

By Felicia Nwosu



Nielsen, the global leader in audience insights, data and analytics, through its recent report as the Gauge, has shown that the month of February experienced a downward trend

with a slower-moving TV consumption which indicated that the total time of watching TV for persons two years of age and up declined 5.1% compared to January.

It also mentioned that the

streaming platform recorded a remarkable increase as it continued to pace upwards by adding 1.5 percentage points from January to a leading 34.3% share of time spent viewing, which is another plus for the digital video format.

This is in spite of the fact that all other major categories fell.

In other words, Tubi, the free, ad-supported streamer was added to The Gauge as a separate streaming platform in the month, coming in with a 1% share. It tops competitor Pluto TV's 0.7%. Pluto TV was added to The Gauge in September 2022.

According to the Gauge, YouTube, excluding YouTube TV was at a 7.9% share, the largest among all streaming platforms. Also, broadcast dipped 9.2% from the previous month to a 23.8% share as a result of the NFL season ending in the previous month (except for the Super Bowl). While Cable TV viewing dropped 5.7% versus January,

to a 30.2% share. Like broadcast, cable suffered due to lower sports viewing down 34% in February.

The global leader in audience insights noted that year-over-year, compared to February 2022, broadcast viewing time was down 8%, while cable TV dropped 14.1%. Streaming was 20% higher compared to a 28.7% share in February 2022.

It also reassured viewers that to accurately reflect consumer viewing, beginning with the February 2023 period, it promised that the viewing that occurs through streaming apps via MVPD and vMVPD will no longer be credited to the streaming category.

"Removing MVPD/vMVPD [including YouTube TV, Hulu Live, DirecTV, Charter/Spectrum] viewing from streaming ensures that it is not counted twice, therefore providing a more accurate representation of what audiences are watching" ♦

Musk joins others to seek pause on AI

By Abimbola Mohammed



Elon Musk, CEO of Tesla, Steve Wozniak, Apple co-founder and several others have joined people calling for a six-month pause on Artificial Intelligence (AI).

An open letter posted on Future Life Institute, a non-profit website, read: "Contemporary AI systems

are now becoming human-competitive at general tasks. Should we develop nonhuman minds that might eventually outnumber, outsmart, obsolete and replace us?"

"Powerful AI systems should be developed only once we are confident that their effects will be positive and

their risks will be manageable," the letter added.

The non-profit is primarily funded by the Musk Foundation, as well as London-based group Founders Pledge, and Silicon Valley Community Foundation, according to the European Union's transparency register.

Musk had earlier this month said: "AI stresses me out." He expressed frustration over regulators critical of efforts to regulate the autopilot system, and has sought a regulatory authority to ensure that development of AI serves the public interest.

Co-signatories included Stability AI CEO Emad Mostaque, researchers at Alphabet-owned DeepMind, and AI heavyweights Yoshua Bengio, often referred to as one of the "godfathers of AI",

and Stuart Russell, a pioneer of research in the field.

Gary Marcus, a professor at New York University who signed the letter, said: "The letter isn't perfect, but the spirit is right: we need to slow down until we better understand the ramifications. The big players are becoming increasingly secretive about what they are doing, which makes it hard for society to defend against whatever harms may materialize."

The letter was signed by more than 1,000 people, including Musk.

Sam Altman, chief executive at OpenAI, was not among those who signed the letter. Sundar Pichai and Satya Nadella, CEOs of Alphabet and Microsoft, were not among those who signed either ♦

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AI should be regulated on industry-by-industry basis, developers say

By **Zion Rufus**

As recent events spark fresh debates about the potential risks of artificial intelligence, which has prompted the call for a six-month pause on the development of advanced AI models, some founders have urged an industry-by-industry regulation to better ensure its safe and ethical use.

According to their analysis, by implementing industry-specific regulations, Governments can ensure that AI is developed and deployed in a responsible and ethical manner that benefits society as a whole, and allow users to harness its benefits while minimizing the risks and negative impacts.

It should be recalled that an open letter signed by Tesla CEO Elon Musk, Apple co-founder Steve Wozniak, and other tech leaders across

the globe had called for the pause, citing “profound risks to society and humanity.”

Weighing in on the regulation of AI, Parry Malm, CEO at Phrasee, an AI-powered content platform for marketing, stated that there is a growing need for AI to be regulated on an industry-by-industry basis.

“This is because there are degrees of consequences we’re dealing with here,” Malm said.

“If AI generates a bit of content that just isn’t very good, and nobody clicks on it, it’s not that big of a deal. But if you’re giving medical advice and it hallucinates a fact, or gets it wrong, that’s high stakes.”

The letter, which stated that 2023 has seen AI labs locked in an out-of-control race to develop and deploy ever more powerful digital minds that no

one – not even their creators – can understand, predict, or reliably control, has received over 50,000 signatures across the globe and nearly 3000 verified signatures.

On his part, Shubham A Mishra, co-founder & global CEO of Pixis, a global tech company that develops accessible AI technology, believes that the call for a pause on AI innovations can only be possible if founders mutually agree to pause the race and concentrate the same energy and efforts on building guidelines and protocols for the safe development of larger AI models.

“We cannot stop, and must not stop the progress. But what we can do is plan for this progress,” Mishra said, adding that the call is not for a general ban on AI development but a temporary pause on building

larger, unpredictable models that compete with human intelligence.

Continuing he said: “The mind-boggling rates at which new powerful AI innovations and models are being developed definitely calls for the tech leaders and others to come together to build safety measures and protocols. It is a reasonable ask considering generative AI does have the power to confuse masses by enabling the pumping of propaganda or ‘difficult to distinguish’ information into public domain.”

From healthcare to finance, and beyond, different industries have different use cases for AI, and each presents its own unique risks and challenges. As a result, regulating AI on a blanket basis would be insufficient to address the specific concerns and needs of each industry.

However, in the event that the call for a pause cannot be enacted quickly, governments have been advised to step in and institute a moratorium.

AI developers have also been urged to work with policymakers to dramatically accelerate development of robust AI governance systems.

According to the letter, these should at a minimum include: new and capable regulatory authorities dedicated to AI; oversight and tracking of highly capable AI systems and large pools of computational capability; provenance and watermarking systems to help distinguish real from synthetic and to track model leaks; a robust auditing and certification ecosystem; liability for AI-caused harm; robust public funding for technical AI safety research; and well-resourced institutions for coping with the dramatic economic and political disruptions (especially to democracy) that AI will cause. ♦

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IMF boss sceptical over future global economic growth

By **Abimbola Mohammed**



Kristalina Georgieva, Managing Director, The International Monetary Fund (IMF), has expressed scepticism over strong global economic growth in the current year. She said

this in a speech ahead of its Spring Meetings. Apparently responding to expectation of global growth over the next five years.

She said countries should fight inflation and safeguard

financial stability, improve medium-term prospects for growth, and cooperate to reduce global disparities.

With rising geopolitical tensions and still-high inflation, a robust recovery

remains elusive," she said. "This harms the prospects of everyone, especially for the most vulnerable people and countries."

The IMF projects global growth to remain around three percent over the next five years the lowest medium-term growth forecast since 1990.

Georgieva called on countries to work together to prevent conflict from worsening global poverty and hunger and from wiping out the peace dividend the world has enjoyed for the past three decades.

"We also need a step change in international cooperation to reduce the impact of economic fragmentation and geopolitical tension, especially over Russia's invasion of Ukraine," She added.

US 2022 Political adspend 7.5% lower than projected

By **Felicia Nwosu**

AdImpact, an ad intelligence firm, has reported that political ad spending for the U.S. 2022 elections revised down by coming in 7.5% lower than originally forecast.

AdImpact's report revealed that the total ad spending by candidates and other advertisers across all national, state and local elections came in at \$8.94 billion – 7.5% less than the \$9.67 billion that AdImpact originally forecast in August 2022.

It noted that with the

exception of so-called down-ballot campaigns in local markets, for all other categories such as House, Governor and Senate races came in below expectations as well.

"We have spent the last several months analyzing what occurred to draw conclusions that can inform future projections and increase our understanding. While perfect projections are unattainable, we believe that through careful analysis of the data we can guide future iterations to be more accurate," the report said.



The biggest media beneficiaries of the revised estimates are radio and cable TV, while broadcast, CTV and digital were all taken down

in total volume and share of spending.

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Radio ad to grow up to \$24.84bn in 2023 – Report

By **Abimbola Mohammed**

The global radio advertising market size will grow from \$23.22 billion in 2022 to \$24.84 billion in 2023 at a compound annual growth rate (CAGR) of 7.0%.

The above radio advertising market research report is one of a series of new reports from The Business Research Company, a firm that provides radio advertising market statistics, including radio advertising industry global market size, regional shares, competitors with a radio advertising market share, detailed radio advertising market segments, market trends and opportunities, and any further data required to thrive in the radio advertising industry.

According to the report, the Russia-Ukraine war disrupted the chances of global economic recovery from the COVID-19 pandemic, at least in the short term. The war between these two countries has led to economic sanctions on multiple countries, a surge in commodity prices, and supply chain disruptions, causing inflation across goods and services and affecting many markets across the globe. The global radio advertising market size is expected to grow to \$31.37 billion in 2027 at a CAGR of 6.0%.

“Radio still represents a powerful advertising medium due to its high cost-effectiveness even though newer advertising platforms such as the internet and other digital media are gaining traction in the advertising market. For smaller markets, companies spend about \$900 a week for a 30-second ad schedule and around \$8,000 a week in bigger markets. On average, companies pay around \$20 to reach 1,000 listeners during peak times of the day and close to \$10 or \$15 during



off-peak hours. Therefore, the cost-effective routes of advertising are predicted to fuel the demand for the radio advertising market,” the report said.

A decrease in radio ad spending is likely to limit the growth of the radio advertising market. A decline in ad spending on traditional channels is part of a long-standing trend. The companies are investigating alternative business models and evaluating innovative emerging technologies such as online fixed programmatic display and mobile video that provide consumers with instant access to the content. According to the Pitch Madison report, launched by Pitch, in partnership with Madison World, the radio industry reported a 44% decline in advertising revenue in 2020. Moreover, according to Group M’s latest end-of-year forecast, in Canada, audio channel spending (largely consisting of radio advertising) dropped from \$1.3 billion in 2019 to \$890.9 million in 2020, which was a 2.8%-point drop. Radio ad spending has declined disproportionately in recent months due to advertisers’ cutting their overall media budgets, which is likely to hinder the market’s growth.

As at 2018 in Nigeria, a separate report by Mediafacts, a periodic market trend information booklet published by Mediareach OMD said: “The decline in advertising spend being experienced in the past three years, in the nation’s media, continued in 2018 with a drop in total Above -The - Line advertising expenditure to N81 billion, as against the N88 billion, recorded the previous year, 2017.

In the past five years, the growth trajectory concerning ad spend in the nation’s media has not been too encouraging. For instance, besides 2015, where the ad spend was put at N97.9 billion, a significant improvement from 2014 performance of N93 billion, the industry has been experiencing a free fall in ad spend, in the past three years.

For instance, the ad spends attracted by the media in 2016, 2017, and 2018, had been N91 billion, N88 billion and N81 billion, respectively, a pointer to a steady decline in ad fortunes of the nation’s media, comprising the TV, Radio.

However, the launch of digital radio is gaining popularity in the radio advertising market. Digital radio gives users greater spectral efficiency. According to data from Radio Joint

Audience Research Limited (RAJAR) published in October 2021, digital listening in the United Kingdom has increased to 65.8 percent of total radio listening. DAB has surpassed AM/FM as the most popular radio listening platform, accounting for 43 percent of total listening versus 34.2 percent for AM/FM. Moreover, if digital modulation methods that require more complex transmitters and receivers are used, more information could be transmitted in comparison to traditional analogue modulation schemes.

Major players in the radio advertising market are Sirius XM Radio Inc., iHeartMedia Inc., Entercom Communications Corp., Cumulus Media Inc., National Public Radio Inc., Strategic Media Inc., The Radio Agency, Jacob Tyler, Sid Lee and Citizen Group.

North America was the largest region in the radio advertising market in 2022. Western Europe was the second largest region in the global radio advertising market. The regions covered in the global radio advertising market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

The radio advertising market consists of revenue earned by entities by providing services such as planning, developing, creating and managing advertisement and promotional activities in radio. The market value includes the value of related goods sold by the service provider or included within the service offering. Only goods and services traded between entities or sold to end consumers are included. ♦



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Global distilled spirits market estimate to hit \$33.5 bn by 2027

By Felicia Nwosu



Business Wire, a Berkshire Hathaway company and global leader, has revealed that the global market for alcoholic beverages distilled spirits is projected to reach a revised size of US\$33.5 billion by 2027. The market was estimated at US\$27.3 billion in the year 2020, while also growing at a CAGR of 3% over the analysis period 2020-2027.

Leading in the segment is whiskey, which was projected to record a 3.6% CAGR and reach US\$7.6 billion by the end of the analysis period. This was after an early analysis of the business implications of the pandemic and its induced economic crisis, growth in the Vodka segment was readjusted to a revised 4% CAGR for the next 4-year period.

Some countries have made some impressive outlook with noticeable impact as market leaders. It was discovered that the Distilled Spirits market in the U.S. is estimated at US\$7.4 billion in the year 2020. China, the world's second largest economy, is forecast to reach a projected market size of US\$6.8 Billion by the year 2027 trailing a CAGR of 5.5% over the analysis period 2020 to 2027. Among the

other noteworthy geographic markets are Japan and Canada, each forecast to grow at 0.8% and 2.2% respectively over the 2020-2027 period. Within Europe, Germany is forecast to grow at approximately 1.4% CAGR.

Meanwhile in the global rum segment, USA, Canada, Japan, China and Europe will drive the 1.9% CAGR estimated for this segment. These regional markets accounting for a combined market size of US\$2.7 Billion in the year 2020 will reach a projected size of US\$3 billion by the close of the analysis period.

China will remain among the fastest growing in this cluster of regional markets. Led by countries such as Australia, India, and South Korea, the market in Asia-Pacific is forecast to reach US\$4.6 billion by the year 2027, while Latin America will expand at a 2.9% CAGR through the analysis period.

The major players are notable companies in the spirits market include Diageo plc, Pernod Ricard, Thai Beverage public co., The Brown-Forman Corporation, Kirin Holdings Co Ltd., Christian Dior SE, The Molson Coors

Brewing Company, Suntory Holdings Limited, Asahi Group Holdings Ltd., and Anheuser-Busch InBev sa/nv.

Come continents have equally displayed some leadership spirit in the spirit market for 2022 and these included Asia-Pacific which stood as the largest region in the spirits market for last year. This was followed by North America who became the second-largest region in the spirits market. The regions covered in the spirits market report include Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

The countries covered in the spirits market are Argentina; Australia; Austria; Belgium; Brazil; Canada; Chile; China; Colombia; Czech Republic; Denmark; Egypt; Finland; France; Germany; Hong Kong; India; Indonesia; Ireland; Israel; Italy; Japan; Malaysia; Mexico; Netherlands; New Zealand; Nigeria; Norway; Peru; Philippines; Poland; Portugal; Romania; Russia; Saudi Arabia; Singapore; South Africa; South Korea; Spain; Sweden; Switzerland; Thailand; Turkey; UAE; UK; USA; Venezuela; Vietnam.

The global spirits market is segmented into the following types which include the sales of Irish Whiskey, American Whiskey, Canadian Whiskey, Scotch Whiskey, Flavored Vodka, Non-Flavored Vodka, Light Rum, Dark rum, Golden Rum, Spiced Rum, Black Rum, Reposado Tequila, Blanco Tequila, Anejo Tequila, Old Tom gin, London dry gin, Plymouth gin, Fruit spirits, Honey Spirits, Ouzo, and other spirits.

Statista, another global online research body in its own report, showed that in global comparison, most revenue is generated in China (US\$165,900.00m in 2023), but in relation to total population figures, per person revenues of US\$68.38 are generated in 2023. In the same vein the market for spirits segment is expected to show a volume growth of 0.8% in 2024.

Futuristically, it noted that by 2027, 27% of spending and 8% of volume consumption in the spirits segment will be attributable to out-of-home consumption (e.g., in bars and restaurants). In the Spirits segment, volume is expected to amount to 37.69 billion L by 2027. ♦

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Global spend on AI-centric systems forecast to reach \$154 billion in 2023

By **Oghale Mafuru**

A latest report from the International Data Corporation, IDC, a market intelligence and advisory service provider has revealed that global spending on artificial intelligence (AI), including software, hardware, and services for AI-centric systems, will reach \$154 billion in 2023 representing an increase of 26.9% over the amount spent in 2022.

According to IDC Worldwide Artificial Intelligence Spending Guide the ongoing incorporation of AI into a wide range of products will result in a compound annual growth rate (CAGR) of 27.0% over the 2022-2026 forecast with spending on AI-centric systems expected to surpass \$300 billion in 2026.

Commenting on this, Mike Glennon, senior market research analyst with IDC's Customer Insights & Analysis



team said: "Companies that are slow to adopt AI will be left behind – large and small. AI is best used in these companies to augment human abilities, automate repetitive tasks, provide personalized recommendations, and make data-driven decisions with speed and accuracy.

"Suppliers of AI technologies need to know which are the largest and fastest growing opportunities, but without data they become just another opinion.

IDC's AI Spending Guide provides the foundation for marketing strategy through its comprehensive coverage of AI opportunities and gives a robust basis for a market focus that ties with companies' capabilities" he added.

The report adds that only one of the 36 AI use cases identified by IDC will have a CAGR of less than 24% over the forecast period.

Three of the leading AI use cases in terms of spending focus on sales and customer service functions: Augmented Customer Service Agents, Sales Process Recommendation and Augmentation, and Program Advisors and Recommendation Systems.

These three use cases will see investment from nearly every industry and combined will account for more than a quarter of all AI spending in 2023. The other use cases that will see the largest

spending this year support a more diverse set of tasks: IT Optimization, Augmented Threat Intelligence and Prevention Systems, and Fraud Analysis and Investigation.

The two industries that will deliver the largest AI investments in 2023 and throughout the forecast are Banking and Retail. The next largest industry for AI spending will be Professional Services followed by Discrete and Process Manufacturing. Together, these five industries will account for more than half of all spending on AI-centric systems this year.

The fastest growth in AI spending will come from the Media industry with a five-year CAGR of 30.2%. However, much like use case spending, only two of the industries in the Spending Guide will have CAGRs of less than 25%.

Mastercard changes to eco-friendly card payment

By **Oghale Mafuru**

As part of its sustainability efforts, Mastercard, a leading digital service platform has announced plans to halt the use of Polyvinyl Chloride (PVC) Plastic on payment cards by 2028 and make card services available to its teeming consumer with eco-friendly and sustainable materials.

The company revealed that effective from January 1st, 2028, its payment cards will be produced from more sustainable materials which constitute recycled or bio-sourced plastics. It will be approved through a certification program, in a first move for a payment network.



The company will support its global issuing partners through the transition away from virgin PVC.

Commenting on the initiative, Ajay Bhalla, President of Cyber & Intelligence at Mastercard said: "At Mastercard we are leading and shaping our industry's collective pursuit

of a more sustainable, more environmentally conscious future. As our customers respond to increased consumer desire to make more eco-friendly choices, we are making a firm commitment to reducing our environmental footprint – for the benefit of people, planet and inclusive growth."

"Mastercard is committed to advancing climate action and reducing waste by driving our business toward net zero emissions and leveraging our network and scale to accelerate the transition to a low-carbon, regenerative economy," said Ellen Jackowski, Chief Sustainability Officer for Mastercard.

According to the company, since it launched the Sustainable Card Program in 2018, over 330 issuers across

80 countries have signed up, working in partnership with major card manufacturers to transition more than 168 million cards across its network to recycled and bio-based materials.

Mastercard launched its Sustainable Card Program in 2018. Since then, over 330 issuers across 80 countries have signed up, working in partnership with major card manufacturers to transition more than 168 million cards across its network to recycled and bio-based materials.

The Company established its sustainability efforts more than a decade ago with a focus on financial inclusion, data responsibility and the environment. Through its network it collaborates with partners to bring new environmental innovations and initiatives to market, such as our Priceless Planet Coalition, Carbon Calculator as well as the Sustainable Card.

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Top Online Advertising trends to watch in 2023

As the ways in which B2B buyers seek content and engage with brands evolve, so too are the ways advertisers go about reaching them.

It is projected that in 2023, display advertising spending will overtake search in B2B for the first time, while mobile ad placements finally eclipse non-mobile. Through it all, the creative brand-building renaissance that's been simmering will keep heating toward a boil.

These are the B2B online advertising trends and storylines expected to dominate 2023. Keep reading for a rundown of what you need to know about them as a B2B marketer.

Top B2B Online Advertising Trends for 2023

Display advertising overtakes search advertising
Historically, search advertising has commanded the lion's share of online advertising spend in B2B. However, the gap has been shrinking for several years, and in 2023 it's finally expected to close.

In their latest digital ad spending forecast, eMarketer projected "Display will surpass search to account for a higher share of B2B digital ad spending in 2023." By 2024, the report estimates that "display will make up 49.8% of B2B digital ad spending, at \$9.20 billion."

Within the B2B display advertising category, LinkedIn continues to separate itself as clear leader of the pack. By 2024, eMarketer anticipates that the platform will capture about 25% of B2B digital ad spending in the US, accounting for nearly half of all B2B display ad spend.

US LinkedIn B2B Display Ad Revenues, 2020-2024
billions and % of B2B digital ad spending

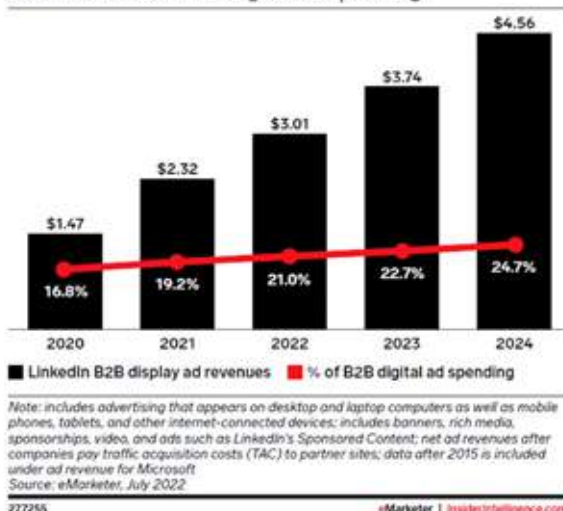


Chart: US LinkedIn B2B Display Ad Revenues 2022-2024

"When all interactions went 100% virtual, LinkedIn became the place to be," said analyst Kelsey Voss. "The platform provided an excellent way to connect with other professionals, attract talent, and support remote selling."

B2B mobile advertising eclipses non-mobile

This year is expected to bring another watermark moment for B2B digital advertising: Per eMarketer, "2023 will mark the first year

more than 50% of digital B2B ads will be placed on mobile."

This is a sign of the times. Business professionals and decision makers are no longer dependably working from the office on a desktop or laptop. Savvy B2B marketers are looking to reach them where they are, with relevant contextual ads that display crisply and drive valuable actions on mobile devices.

US B2B Mobile Ad Spending, 2020-2024
billions, % change, and % of B2B digital ad spending

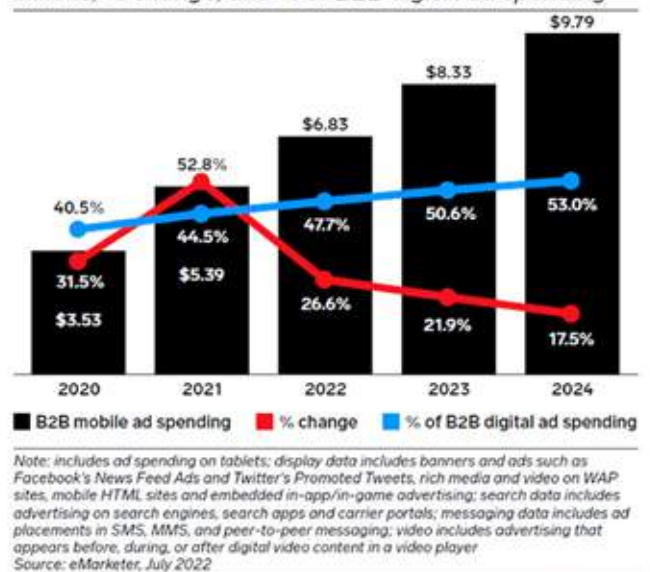


Chart: US B2B Mobile Ad Spending 2020-2024

"The lines have blurred between how buyers behave when making business versus personal purchases. Traditional B2B marketing strategies no longer resonate as well with buyers. They expect a consumer-like buying experience." - Kelsey Voss, Insider Intelligence

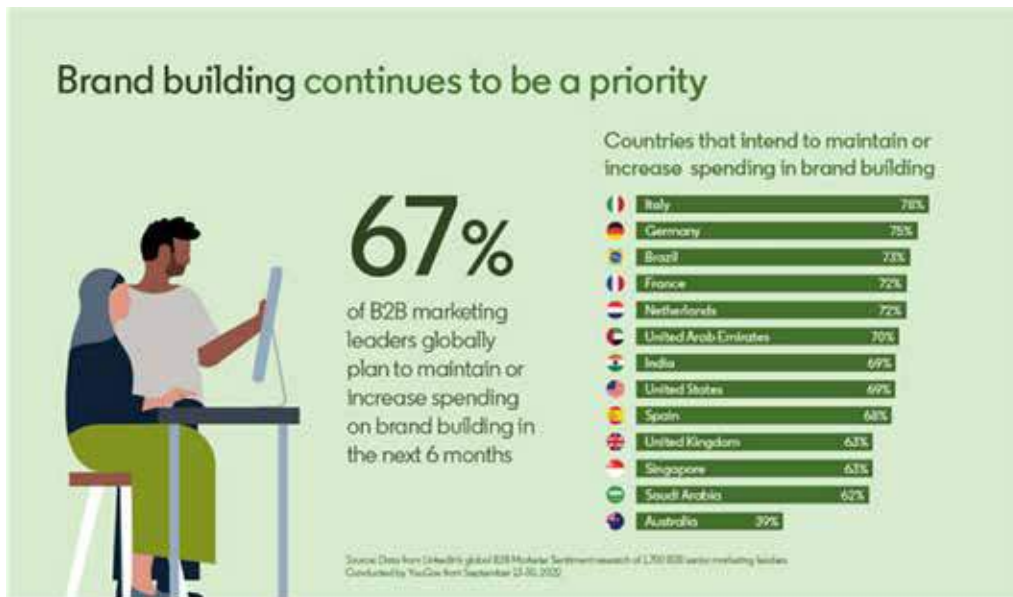
B2B marketers lean into the value of brand advertising
In the face of looming economic uncertainty, many B2B marketers are smartly heeding the lessons of past recessions and planning to embrace brand advertising with a long-term focus.

LinkedIn research in September of 2022 conducted in partnership with YouGov found that two-thirds of B2B marketers globally were planning to maintain or increase spending over the next six months.* Meanwhile, a survey by Forrester found that 23% of high-growth B2B companies plan to increase their reputation program budget by 10% or more.

Infographic: Brand Building continues to be a priority

"We're setting out the case for some pretty big investments... We are stepping in with a clear view of what we think it will drive, and with solid business cases, but on that basis of test and learn," Craig Inglis, executive vice-president of global brand and integrated marketing for Sage, told Marketing Week recently.

"I think we've created belief that there is a better version of what we've been doing," he continued, "and there's a lot of faith being thrown into it. The measurement regime we put around that and how we hold ourselves to it is going to be incredibly important."



The industry's move toward ambitious brand-building was certainly on display at Cannes Lions 2022, where high-scale creative campaigns and celebrity cameos grabbed the spotlight.

"Business-to-business brands are going for broke on brand awareness," wrote Kenneth Hein at The Drum. "The world is upside down, it seems. The masters of

manipulating the funnel have fully embraced the creative aspect of marketing and brand building. B2B marketers are doing Super Bowl spots and hiring Matthew McConaughey as a spokesperson."

Purpose and creativity take center stage in ad campaigns

Purpose-driven B2B marketing was another prevalent theme

of Cannes Lions 2022 – where messages of inclusion, accessibility, and sustainability lifted award winners – and of the industry at large over the past year.

In crowded business categories and media channels, brands need to find new ways to strike relevance and emotional impact with buyers.

"Creative minds understand how to use different platforms

and channels to create spaces where people want to engage with others, share ideas, find new inspiration, and discuss relevant topics," wrote LinkedIn's Penry Price at Fast Company. "For example, research shows that tapping into cultural conversations and hot topics increased the engagement rate by 31% on LinkedIn."

"It's not about who is the most clever or artistic; the most creative thinkers know how to build strong connections with their audience while navigating complex buyer personas, long sales cycles, and evolving customer behaviors." - Penry Price, LinkedIn

By 2024, eMarketer projects that nearly half of all B2B ad dollars will go to digital. Online advertising is the future, and the future is now. While effective lead generation remains table stakes, those marketers who are able to push the envelope further with creative, impactful, memorable brand advertising will be the winners in 2023 and beyond.

Source: LinkedIn Ads

Global AI market size estimated at US\$ 119.78 bn in 2022

By **Ibidunni Banjoko**

The global artificial intelligence (AI) market size was estimated at US\$ 119.78 billion in 2022 and it is expected to hit US\$ 1,591.03 billion by 2030 with a registered CAGR of 38.1% from 2022 to 2030, meanwhile the North America artificial intelligence market was valued at USD 51 billion in 2021.

This report was based on Precedence research Artificial Intelligence (AI) Market by Offering: Hardware, Software, Services; By Technology: Machine Learning, Natural Language Processing, Context-Aware Computing, Computer Vision; By Deployment:



On-premise, Cloud; By Organization Size: Large enterprises, Small & medium

enterprises; By Business Function: Marketing and Sales, Security, Finance, Law, Human

Resource, Other; By End-Use: – Global Industry Analysis, Size, Share, Growth, Trends, Regional Outlook, and Forecast 2022 – 2030

Also, the advertising & media segment will have a significant contribution to the global revenue share in 2022. This share is attributable to the growing AI marketing applications with significant traction. For instance, in January 2022, Cadbury started an initiative to let small business owners create their AD for free using the face and voice of a celebrity, with the help of an AI tool. However, the healthcare sector is anticipated to gain a leading share by 2030. The healthcare segment has been segregated based on use cases such as robot-assisted surgery, dosage error reduction, virtual nursing assistants, clinical trial participant identifier, hospital workflow management,

Continued on P62

Global beer market valued at \$737.2bn in 2022

By Tunde Animasaun

Global beer market size for 2022 has been valued at USD 737.2 billion. This estimation is gleaned from reports on the alcoholic market.

According to a report published by SkyQuest Technology, the global beer market is expected to reach USD 989.29 billion by 2028 from \$768.17 billion in 2021. The report stated further that the market is anticipated to grow at a Calculated Annual Growth Rate (CAGR) of 3.68 percent from 2021 to 2028.

This growth in the beer market is attributed primarily to the increasing demand for premium and craft beers. In addition, the growing popularity of home-brewing and microbreweries is also expected to contribute to the market growth over the forecast period.

Fortunebusinessinsights.com also corroborated the above in its report which stated that the global beer market is projected to grow from \$768.17 billion in 2021 to \$989.48 billion in 2028 at a CAGR of 3.68 percent in forecast period, 2021-2028.

In its own report, IMARC Group, a leading market research company that offers



management strategy and market research reports worldwide stated that the global beer market grew from \$219.48 billion in 2022 to \$235.69 billion in 2023 at a compound annual growth rate (CAGR) of 7.4 percent.

According to the report, the Russia-Ukraine war disrupted the chances of global economic recovery from the COVID-19 pandemic, at least in the short term. "The war between

these two countries has led to economic sanctions on multiple countries, a surge in commodity prices, and supply chain disruptions, causing inflation across goods and services and affecting many markets across the globe. The beer market is expected to grow to \$303.11 billion in 2027 at a CAGR of 6.5 percent."

The report stated further that the increasing demand for ready-to-drink (RTD)

beverages is expected to drive the alcoholic beverage market in the forecast period. An RTD is a single-use packaged beverage that is ready for immediate consumption at the time of purchase. RTD drinks are gaining popularity among working adults due to their clean labels and functionality. The introduction of new flavours in the range of RTD alcoholic beverages, ease of carrying, and convenience

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preliminary diagnosis, and automated image diagnosis. The BFSI segment includes financial analysis, risk assessment, and investment/portfolio management solicitations.

The rapid penetration of digital technologies and the internet has significantly contributed towards the growth of the global artificial intelligence market in the past few years. The heavy investments by the tech giants in the research and development are continuously fuelling the technological advancements in various industries. The burgeoning demand for

the artificial technology among the various end use verticals such as automotive, healthcare, banking & finance, manufacturing, food and beverages, logistics, and retail is expected to significantly drive the growth of the global artificial intelligence market in the forthcoming years. Technological innovations have always been an important part of the majority of industries.

The rising popularity of various life-saving medical devices and the self-driving feature in the new electric vehicles is significantly boosting the growth of the AI market across the globe. The shifting focus of the

globe towards digitalization is positively impacting the market growth. The top global tech giants such as Google, Microsoft, IBM, Amazon, and Apple are increasing their investments in the upgradation and development of various applications of AI. The rising efforts of the tech giants towards improving the access to AI is expected to foster the growth of the global AI market during the forecast period.

Favourable government initiatives are expected to impose a positive impact on industry growth. The establishment of subcommittees on machine learning and AI within

the federal government has drawn traction toward the AI industry. In 2020, The Government of India increased the spending for Digital India to \$477 million to boost AI, IoT, big data, cyber security, machine learning, and robotics. The artificial intelligence market is expected to witness significant growth in the Banking, Financial Services, and Insurance (BFSI) sector on account of data mining applications as there is an increase in the adoption of artificial intelligence solutions in data analytics, fraud detection, cybersecurity, and database systems.

End-use industries have

are expected to boost the demand for RTD alcoholic beverages. Increasing demand for RTD beverages, including RTD alcoholic beverages, is expected to drive the alcoholic beverage market going forward.

Looking at the volume of alcoholic drink consumption, a report published in *The Lancet*, found that, across the globe, rates of individual alcohol consumption have soared.

The report also indicated that, “Beer is the most important segment in the global Alcoholic Drinks market, both by volume and value. In comparison to other segments of the Alcoholic Drinks market, this segment is already quite concentrated, with the top 5 players accounting for roughly 60 percent of global volume – half of which is attributable to market leader AB InBev alone.”

A new research conducted by a team of investigators from the Centre for Addiction and Mental Health, in Toronto, Canada, and the Technische Universität Dresden, in Germany, also revealed that people consume more alcohol, on a global level, compared with nearly 30 years ago.

Not only this, but the current upward trend is set to continue over the next few decades, according to the study authors’ estimates.

Jakob Manthey, the research’s first author, explained: “Our study provides a comprehensive overview

of the changing landscape in global alcohol exposure.”

Other researchers also found some surprising and worrisome trends. For instance, they found that, while patterns of alcohol consumption have not changed much in high-income countries, low- and middle-income regions are seeing a staggering increase.

They also found that at the global level, the team found that the total volume of alcohol consumed per year increased by as much as 70% between 1990 and 2017, from 20,999 million liters per year to 35,676 million liters per year.

“Before 1990, most alcohol was consumed in high-income countries, with the highest use levels Recorded in Europe. However, this pattern has changed substantially, with large reductions across Eastern Europe and vast increases in several middle-income countries, such as China, India, and Vietnam,” explained Manthey.

Moreover, he added: “This trend is forecast to continue up to 2030, when Europe is no longer predicted to have the highest level of alcohol use.”

Statista, in its research, found that revenue in the alcoholic beer segment amounts to US\$0.58tn in 2023. The market is expected to grow annually by 5.31 percent (CAGR 2023-2027). They also found out that in global comparison, most revenue is generated in China

(US\$118.70bn in 2023) and the volume is expected to amount to 180,311.1ML by 2027. The market for the Alcoholic Beer segment is expected to show a volume growth of 2.0 percent in 2024.

The reports also agreed that the global beer market has found a new lifeline in the Asia Pacific region and is expected to account for more than 40% of the global demand in 2025. As of 2021, the region holds over 28% of the global beer market. The region is also expected to witness the highest growth rate over the forecast period, owing to the increasing disposable incomes and changing lifestyles of consumers in countries such as China, India, and Japan.

“There are many reasons for this impressive growth, including a growing middle class with more disposable income, an increasing preference for western-style lagers, and a growing number of women drinkers. The three largest markets in Asia are China, Japan, and South Korea. China is by far the largest, accounting for over 55 percent of Asia’s beer consumption. It is followed by Japan (15 percent) and South Korea (5 percent). In fact, in 2021, China alone generated revenue of over \$121 billion. We have also observed that the average beer consumption per person has increased to 13.84 liters as of October 2022. We expect the Asia Pacific beer market

consumption to surpass 70,000 million liters by 2025 given the rapidly increasing middle class population and increasing inclination of youths to alcoholic beverages,” SkyQuest Technology said.

The major companies in the global beer market include Anheuser-Busch InBev SA/NV, Heineken N.V., Carlsberg Breweries Group, Asahi Group Holdings Ltd., Constellation Brands, China Resources Beer (Holdings) Company Limited, The Molson Coors Brewing Company, Tsingtao Brewery Co Ltd., Thai Beverage public co., and kirin holdings co ltd.

According to vinepair.com, the ten best-selling beer brands globally are Snow, a Chinese beer brand, Budweiser from the AB InBev stable, Tsingtao, another Chinese brand, Bud Light, America’s No. 1 light lager beer, and Skol Also from AB InBev. Others are: Heineken, Netherland’s premium beer, Harbin, another brand from AB InBev, Yanjing another Chinese brand, Corona, a Mexican beer brand and Coors Light, the second best-selling American beer.

Finally, Skyquest Technology noted that the beer market is facing increasing competition from alternative beverages such as wine and spirits. To stay ahead of the competition, it is advised that brewers need to continue to innovate and invest in marketing and product development ♦

started integrating artificial intelligence into their business processes to streamline their operations. The artificial intelligence technology is gaining momentum as it assists end-user organizations to become more efficient and result oriented. The growing adoption of artificial intelligence is encouraging new entrants to venture into the AI marketplace by offering niche application specific products and solutions. Furthermore, companies are also taking several strategic initiatives in industry consolidations to gain competitive advantages.

The artificial intelligence industry has been a software player so far, and very few

companies manufacture hardware components such as CPU, ASIC, FPGA, and GPU. Recent trends in design tools have made FPGAs compatible with complex software practices and accessible to those who organize and build algorithm models. Hardware-based artificial intelligence solutions are being introduced to combat challenges associated with power consumption, sluggish processing, and lack of efficiency.

Furthermore, as the market is maturing, there is an increasing need for creating a new business model through predictive, efficient automation and scalable parallel processing

capabilities.

The need for hardware-based artificial intelligence products was recognized as end-use applications demanded lower power and higher performance. Over the past few years, very few companies ventured into the development of these components. However, to gain a competitive advantage, vendors such as IBM Corporation and Intel Corporation have started manufacturing artificial intelligence chipsets to obtain high performance in scaling parallel dynamic processes.

The software segment contributed the largest share in 2022. The improvements in the data storage system,

parallel processing, and improved computing power are the major drivers of the software segment in the AI market. The higher demand for the software technologies for the deployment and designing of AI applications such as linear algebra, video analytics, hardware communication capacity, inference, and sparse matrices is fueling the growth of the segment. The rising need for the enterprises to gain meaningful data and information through visual content analysis is expected to boost the demand for the software solutions in the global artificial intelligence market ♦

One year on, Professionals appraise AISOP

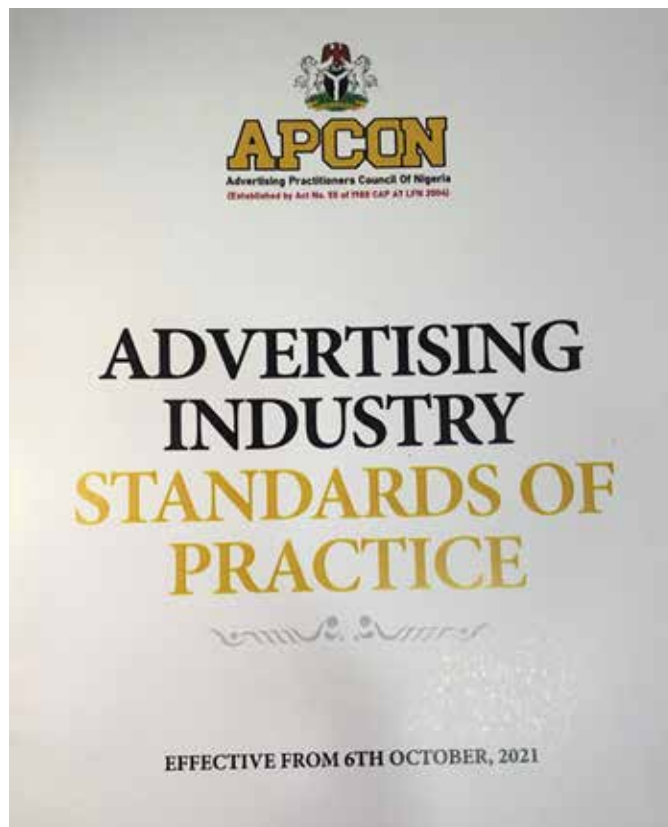
By Felicia Nwosu

One year and five months after the introduction of the Advertising Industry Standards of Practice (AISOP), some professionals have offered divergent reviews on how beneficial and reformatory code has been in their advertising business. Others have, however, decried the lack of its full implementation, which would have discouraged violators and also boost their business growth as part of its benefits. They argued that it would have been more impactful and beneficial if there was an enforcement of its implementation to put clients on course.

In separate interviews with **MARKETING EDGE**, some industry practitioners showed a sigh of relief, describing AISOP as a stepping stone to a wholesome advertising practice that will reshape the industry for the better. For others, AISOP serves as the appropriate business framework that eradicates unfair advantage, unethical competition, and inequitable policies between relevant stakeholders.

Speaking from the experiential perspective, experiential expert and marketing strategist, Kehinde Salami, Group Chief Executive Officer, Ideas Holdings Ltd, said the birth of AISOP has redefined advertising practice in Nigeria, while acknowledging that it takes a gradual process to be fully developed.

“It has been beneficial because that level of awareness is there, it is just the implementation that is required. But are we where we were this time last year? Certainly not. For any new



thing that will bring about a change, there is always a resistance. Nobody ever said this thing was going to be easy, but the first step has been taken by the regulator by coming up with AISOP. It is now left for us to believe it and also get the clients to buy into it and adopt it,” he said

A media buyer and planner, who chose to remain anonymous, said the onus lies on the practitioners themselves to stand on their feet and make decisions. She added that ARCON has played its own role by laying the foundation, “it is left for practitioners to implement it on their own”.

“AISOP is a regulation, it just shows you the guideline. It is just like when the government gives you policies that you must adhere to. It is a

welcome development because it is going to put the industry in check.

I don’t agree that AISOP is only effective on paper. Someone will make the rules, but who will implement it? it is us that will implement it according to how it affects us. “It is just like a red card, if any media house gives me a red card, it is 30 days, I will make sure it is 30 days. I will not just reject it but I can tell you that it is a bit expensive,” she said.

She challenged her colleagues to take the bull by the horns to ensure that they take advantage of the provisions inherent in the reform.

“You have to put your house in order and put your feet down. Whoever goes to a client for a pitch and does not

collect a pitch fee is on their own. If the clients choose not to call you because they do not want to pay, by the time one, two or three persons opt out, they will have a change of mind. We are the problem of ourselves, we have to fall in place and then you can report to the right body if there are so many issues,” she advised.

Another respondent who also craved anonymity, bared his mind from the lens of the outdoor perspective, arguing that the introduction of the AISOP would have been more beneficial to him if it were fully implemented with stringent penalties to deter violators. He stated that it is still the same old practice as nothing has really changed.

“AISOP stipulates that they should state the payment term of every contract and also states some obligation such as payment of upfront of 70% for static campaigns. All those things the code stipulates are not being implemented as some other sectoral groups will tell you that their clients are not obligated to AISOP.

“There is a sectoral group that still sends payment orders (PO) but doesn’t specify when it will pay. So, as far as I am concerned, there is no AISOP. We as OAAAN members are where we are because we were the one that initiated AISOP before ARCON took over it, but unfortunately, from my own point of view, ARCON is not doing what they need to do to enforce it,” he said.

He, however, attested to the fact that some agencies are not willing to lose their clients to competitors and so would rather not be bothered about the terms of business in order to stay afloat.

CWAY HOME APP:

delivering CWAY products to homesteads with ease



With the fast-paced nature of modern society, convenience has become a necessity. CWAY Home has taken this into consideration and created a platform that caters to the needs of Nigerians who are looking for a hassle-free and convenient way to purchase their favorite CWAY products. The CWAY Home Mobile App and Web-app were designed with the user in mind, providing them with easy access to all CWAY products and services.

CWAY Home, the innovative shopping mobile application that enables seamless purchases and sales of all CWAY products and services digitally from the preferred zone of a user, was launched with wallet features for an improved shopping experience. This app is designed to make shopping for CWAY products more accessible, convenient, and hassle-free for Nigerians.

As a do-it-yourself digital service platform, the CWAY Home Mobile App and Web-app are easy to use and navigate. The platform is user-friendly, and customers can easily search for their preferred products, place their orders, and pay on delivery.

CWAY Home is the brainchild of CWAY Nigeria, which is known for its widely distributed water brand, packaged in 18.9-liter dispenser refilling water and dispenser machines. In 2021, the company launched a door-to-door delivery service to end consumers, and in 2022, it launched the CWAY Home Mobile App for a better shopping experience. Since its launch, the CWAY Home Mobile App has attracted over 8,000+ visitors in Nigeria, and orders via the app have amounted to 22% of total processed orders.

The CWAY Home Mobile App is targeted primarily at users of CWAY brands. With this app, customers can access 100% genuine CWAY products at the best prices, search for and order their preferred products on the CWAY Home Web-app or Mobile app platform, and pay on delivery. This makes it easier for customers to find the products they need without having to leave their homes or workplaces.

With the CWAY Home Mobile App or Web-app, users of CWAY

products can conveniently place orders and have their orders delivered to their doorsteps or chosen addresses from a CWAY Home outlet close to them in minutes. This service is available across Nigeria, making it easier for customers to access their favorite CWAY products from the comfort of their homes.

One of the major benefits of using the CWAY Home Mobile App is the fast and free delivery service to the customers' doorsteps. The app is designed to make your shopping experience seamless, convenient, and stress-free.

One of the major benefits of the CWAY Home platform is the convenience it provides. With just a few clicks on the app or web-app, users can place their orders for their preferred CWAY products, pay on delivery, and have them delivered to their doorsteps within minutes. This eliminates the need to visit a physical store or market thereby saving time and energy.

CWAY Home is the go-to platform for Nigerians who are looking for a convenient and hassle-free way to purchase their favourite CWAY products. With access to genuine products, fast and free delivery, and a user-friendly platform, CWAY Home provides customers with a seamless shopping experience. So why wait? Download the CWAY Home Mobile App or visit the web-app today and start shopping for your favorite CWAY products!



STRATEGY, SERVICE TO HUMANITY

drive conversation at MARKETING EDGE Q1 Quarterly Virtual Summit

As technological advancements continue to change consumer behaviour and disrupt traditional industry functions, marketing, branding and advertising around the world is going through a very apparent shift.

In response to this shift, ace marketers, industry thought leaders, strategists, creatives, data experts and agency head honchos recently converged and delivered remarkable presentations at the just concluded MARKETING EDGE first Quarterly Virtual Summit, 2023. The crux of their presentations pointed to one thing: the services of marketing, irrespective of methods, should be geared towards the ultimate goal – to serve humanity.

The summit, which was held on Wednesday, 29 January, 2023, via Zoom, featured the following themes: **In search**

of Innovation: The Role of Policymakers & Market Leaders in a VUCA Economy; Climbing the Value Chain: Scenario Planning As Panacea For Complex Marketing Environment and Strategic Relationship as Useful Tool For Navigating Changing Ecosystem.

The summit was moderated by Ozone Mbanefo, founder of Nigeria's leading adschool of brands, O2 Academy and saw some marketing communication industry's eggheads addressing contemporary issues and proffering workable solutions.

In his opening remarks, Mr. John Ajayi, CEO and Publisher of MARKETING EDGE magazine and convener of the summit, said the initiative is part of a quarterly series aimed at setting an agenda for industry conversation and promoting the brand idea in the IMC ecosystem.

Underscoring the importance of

technology and innovation in brand building and marketing, and the ways in which they are transforming the world, Mr. Ajayi noted that they are indispensable for marketers' response to a volatile and uncertain business environment. He, therefore, called on marketers, IMC practitioners, policymakers, entrepreneurs, business leaders and financiers to come together in partnership.

"Equally important is our collaboration in this great effort. Experience has convinced us that it is only through partnership, multi-stakeholder and multilateral cooperation that we can truly accelerate progress and overcome uncertainties. Equally important are deployment of innovations and technological solutions on a scale that will reach their target audience," Ajayi noted.

In his keynote titled "**Avoiding The New Marketing Myopia – Returning Marketing To Its Noble Roots**", Yaw Nsarkoh, former Executive Vice President of Unilever Ghana and Nigeria, and an Independent Marketer emphasised a humane and compassionate approach to marketing.

Drawing copiously from some of the finest minds in marketing, innovation, invention, entrepreneurship, science, technology, philosophy, literature, politics and other disciplines, Nsarkoh traversed decades, centuries and millennia of relevant theories professionally to drive home his ground-breaking message.

From Bola Ahmed Tinubu, Nigeria's President-elect, to Professor Chinua Achebe, father of Africa's modern Literature, to then Harvard University's Professor Theodore Levitt's pioneering article, *Marketing Myopia*, to the inventive and industrialist ingenuity of William Hesketh Lever, founder of Unilever, to Henri Nestle, founder of Nestle company, to Jamsetji Tata, founder of the Tata Company, among many influential personalities, down to the ruins of Thebes in Egypt where the first-ever advertising was found written on a Papyrus in 3000 BC, Nsarkoh audaciously submitted that marketing, at its best, has much it can take pride in as its contribution to improving the human condition.

“Many of the founders and innovators of products and services did so to serve humanity. Marketing is a core profession in the evolution of humanity for the better,” he said.

The ace Independent Marketer, however, cited greed, profiteering, short-termism, shareholder primacy and Neoliberal Capitalism as distinct threats to wholesome and noble marketing, and, by extension, threats to all professions, and all of human existence.

“I bow my head in shame that a mindless chase for short-term shareholder returns led marketers to do such things as: advertising alcoholic beverages and tobacco products at peak viewing and listening hours for children. Selling sugary products and promoting over-consumption of fatty products which then resulted in an epidemic of obesity and diabetes, and the rise of many lifestyle diseases.

“Turning a blind eye to brand building value chains that include slavery and do long term ecological damage, destroying this one earth we must all live on and promoting destructive, irresponsible, and wasteful consumerism. Some people will stop at nothing, including destroying the earth, to make a profit,” he lamented.

In his contribution, David Raab, another Lead Speaker and a New York based founder and CEO of the Customer Data Platform Institute, a vendor-neutral organization that educates organizations about customer data management spoke on the theme: **“Thriving Amid Change”**.

Raab noted that change is unpredictable and pointed out that the best leaders can do is to create conditions for success since they cannot predict change.

Highlighting that marketing is not a stand alone profession, he stressed that it works in line with all aspects of human development.

“For the marketing communication industry and practitioners to thrive amid change, they have to cross-train their staff, apply agile processes, deploy collaboration tech and acquire redundant resources. Brands and businesses must have contingency plans because business leaders and policymakers cannot predict change,” Raab said.

The data specialist averred that no company or brand can assemble all possible resources by itself, adding that strategic relationships are needed to give access to resources that a brand or business doesn't have.

“To build successful relationships, brands and businesses need to pick the right partners who are likely to deliver

during a crisis. They also need to learn from the partners ahead of any possible crisis,” Raab advised.

Kayode Oluwasona, , the CEO of 1201 Brandsway Limited, a Multi-Channel Marketing Communications Company, who spoke on the theme: **“Strategic Relationship as Useful Tool for Navigating Changing Ecosystem”**, argued that strategy should be seen as the “how” a company or brand achieves its long-term goal.

Mr. Oluwasona, who drew his analogy extensively from the biological ecosystem, posited that brands and businesses can't be talking of strategy if they don't have objectives, stressing that business relationships succeed or fail based on the aims and objectives of the relationship.

“Aimless or baseless engagements are not meant to achieve anything meaningful. Therefore, building a strategic relationship in an ecosystem should be deliberate. Relationships with the ecosystem should always be nurtured, not just during crises. At the end of the day, all of us should be driving towards a common end,” he concluded.

Also speaking on theme: **“In search of Innovation: The Role of Policymakers & Market Leaders in a VUCA Economy”**, Mr. Aderemi Apatira, founder and Lead Consultant of October20 Communications Limited, bemoaned the inability of policymakers in Nigeria to employ innovation and data in solving the myriad of problems bedeviling the country. She described innovation as simply problem-solving and looking for a new way of solving a problem in an environment. While pointing out that innovation calls

for constant training and upskilling of a company's workforce, Apatira underscored the need to apply innovation in navigating a VUCA environment.

Obaro Obiuevbi, a highly accomplished strategist in the advertising industry in Nigeria and the Head of Strategy at X3M Ideas, a leading advertising agency, spoke on the theme: **“Strategic Relationship as Useful Tool For Navigating Changing Ecosystem”**

Emphasising that strategic relationship is the “almighty formula” for business growth and learning, Mr. Obiuevbi argued that, in choosing strategic partners, brands and businesses, there must be alignment, proof of verifiable successes and chemistry.

“You must be capable of sticking to your guts. In the fast changing world, you have to either adapt or die,” he said.

On his part, Damola Salvador, the CEO and Lead Strategist at Digisplash, a content-led, integrated marketing and award-winning advertising agency, spoke on the theme: **Climbing the Value Chain: Scenario Planning As Panacea For Complex Marketing Environment.**

The quarterly virtual summit, which brilliantly climaxed with Nsarkoh's keynote, built a solid connection, for at least as long as it lasted, by using real stories, history, personal anecdotes and observations to help the audience connect to the themes on personal and professional levels. In all, marketers were called to keep marketing on the path of service to humanity.

LET US ORGANISE AGAINST MARKETING DEGENERATION - NSARKOH

By Tunde Animasaun

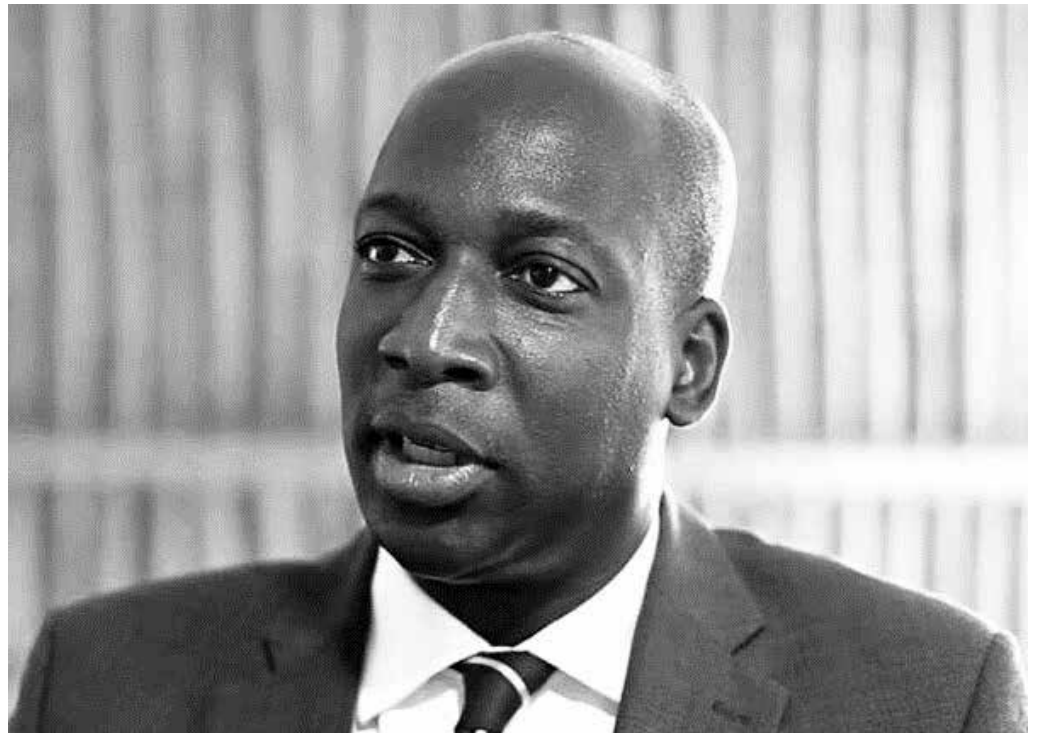
Yaw Nsarkoh, former Executive Vice President, Unilever Ghana and Nigeria, Independent Marketer, and marketing regeneration crusader has called on marketers to organize and counter the evil of marketing degeneration. He made this call during his presentation at the MARKETING EDGE Quarterly Marketing Summit held recently.

Nsarkoh who was the lead speaker at the Summit submitted that unless marketers rally behind the banner of rejuvenation and self-rediscovery as professionals, the marketing profession will lose its essence as one of the core professions for the development and advancement of humanity.

“We must return Marketing to its human and humane origins. Or else, we will create the kind of society which my brother Dr. Mzamo Masito once described with the following observation. ‘The poor do not sleep, because they are hungry. And the rich cannot sleep because the poor are awake.’”

The marketing regeneration advocate believes marketers are currently in a myopia foisted on the profession by the apostles of consumerism and Neoliberal Capitalism.

“Make no mistake about it”, Nsarkoh, warned, “there is a red-hot battle taking place for the soul of business, of management and of marketing. One of the most vocal of the intellectual high-priests of Neoliberal Capitalism, the Nobel Prize winning Economist, Milton Friedman, revealed this



when he barked in 1970 in an essay tellingly titled, 11 Social Responsibility of Business, that: ‘There is one and only one social responsibility of business – to use its resources to engage in activities designed to increase its profits.’”

Rallying marketers behind the regeneration banner and calling them to the very essence of marketing in its pristine form, Nsarkoh who titled his paper, Avoiding The New Marketing Myopia – Returning Marketing To Its Noble Roots, said, “In the name of so-called “Performance Marketing,” Neoliberal Capitalism has produced a very objectionable, interminable, and often unethical brand of marketing. We must all come together to stop this rampage.

“The celebrated management writer, Henry Mintzberg, in a remarkable article titled, Managing Quietly, published in 1999, was courageous and stark in pointing out the dangers of Neoliberal Capitalism. He used other terminology, yes – like globalization, shareholder value and so on – where some of us just denounce Neoliberal Capitalism. He was very sure-footed in his pronouncements, and wise. I would therefore like to spend some time on some of what he wrote.

“Professor Mintzberg warned that: ‘unless (American business) gets off its destructive kicks – the mindlessness of managerial groupthink, the mercenary ‘me’ of shareholder value and

executive compensation, all the noise and the hype – it will be in deep trouble. So much of this activity is deadening and just plain socially bankrupt.’”

Concluding his daring and ‘no holds barred’ paper against the forces of marketing degeneration, Nsarkoh said, The Marketing profession is at a critical juncture. It must end all signs of a new myopia – the endless capacity of Neoliberal Capitalism for submerging ethics and values, in pursuit of profiteering. Marketing must return to its original noble roots – roots that made the profession a clear and distinct servant of the human race – a true force for securing the long-term health of society” ♦

RAAB: EMPLOY CONTINGENCY PLANNING STRATEGY TO THRIVE AMID CHANGE

By Felicia Nwosu

Against the back drop that tomorrow comes with many unexpected events which makes it impossible for leaders to predict the future, David Raab, founder and CEO of the Customer Data Platform Institute, has advised future-minded leaders to cultivate an agile organisation by adopting contingency planning measures as part of his business' risk management plans. This according to the marketing expert will ensure the business operations continue as smoothly as possible amid unprecedented change.

This assertion was the focus of Raab's presentation as one of the lead speakers during the first 2023 IMC Quarterly Virtual Summit, organised by MARKETING EDGE.

Giving an informed analysis on the theme: In Search of Innovation: The Role of Policymakers & Market Leaders in a VUGA Economy, Raab opined that the unprecedented nature of the pandemic with its devastating impact has awoken many organisations to the practical reality for the dire need for precautionary measures such as contingency planning for various scenarios, particularly those focused around business continuity in terms of long-term basis.

He said no one can predict the future but what the best leaders do is to create conditions for success since they cannot predict change. The New York-based Data Centre CEO emphasised that instead of remaining in self-denial, leaders can through agility, resilience, pragmatism and the ability to envision trends and the future, win the boiling point of any economic heat, noting that this will help them chart their course forward to come out stronger.

"It is not only difficult to predict change; it is impossible. For marketing communication industry

and practitioners to thrive amid change, they have to cross-train their staff, apply agile processes, deploy collaboration tech and acquire redundant resources."

The data specialist reaffirmed that change remains the only constant factor in life and that changes will continue to occur on every sphere of human endeavour. He urged brands to ensure that contingency planning strategy are readily in place to minimise and mitigate the impact of negative events. Suggesting that achieving a robust result is possible by proactively developing problem-solving contingencies in place.

"Brands and businesses must have contingency plans because business leaders and policymakers cannot predict change. What happens to retail, CTV, and short video if new media replaces the World Wide Web? No company or brand can assemble all possible resources by itself. Therefore strategic relationships are needed to give access to resources that you don't have."

Raab also stressed the on the importance of conducting assessment to identify some of the risks and critical resources that may impact on the brand as well as the application of scenario findings through the help of first party data and technology. He urged brands to develop right relationship that will be beneficial in time of crisis.

"To build successful relationships, brands and business need to pick the right partners who are likely to deliver during crisis. They also need to find partners ahead of any possible crisis who will need what you have. You need to find partners who are likely to deliver during crisis and who are dependable and trustworthy" ♦



"To build successful relationships, brands and business need to pick the right partners who are likely to deliver during crisis. They also need to find partners ahead of any possible crisis who will need what you have. You need to find partners who are likely to deliver during crisis and who are dependable and trustworthy."

EMBRACE CHANGE, AGILITY TO NAVIGATE ECONOMIC HEADWINDS

- APATIRA

By Oghale Mafuru

Following the rapid advances in technological innovation as well as global economic devastations, Aderemi Apatira, ideator/CEO Pawaplus has advised professionals to embrace the change and develop spontaneity in responding to the uncertainties that usually accompany a volatile business environment.

The marketing professional gave this advice at the recently held MARKETING EDGE Quarterly Virtual Summit which has the theme: "In Search of Innovation: The Role of Policymakers & Market Leaders in a VUCA Economy"

According to her, the VUCA economy is characterized by occurrences and events capable of stifling growth potential and opportunities, adding that professionals can mitigate the impact through agility, understanding and clarity.

She said: "Accept and embrace change as a constant, unpredictable feature of your working environment. Don't resist it. Create a strong, compelling statement of team objectives and values, and develop a clear, shared vision of the future. Make sure that you set your team members flexible goals that you can amend when necessary. This allows them to navigate unsettled, unfamiliar situations, and react quickly to changes.

"Agility is the recommended action for the simplest situation of Volatility. We can understand what is going on and what will be

"Accept and embrace change as a constant, unpredictable feature of your working environment. Don't resist it. Create a strong, compelling statement of team objectives and values, and develop a clear, shared vision of the future. Make sure that you set your team members flexible goals that you can amend when necessary"

happening. We just do not have the time to analyze it. Things are simply moving so fast that we can often only react. This requires agility on a personal as well as organizational level. In the context of Business Agility and Policy/Governance, Agility Crisis Preparedness is highly recommended" she added.

While emphasizing the need for professionals to stay up-to-date with latest trends, the highly cerebral marketing expert maintained that periodic reviews is essential for performance evaluation which will have immense impact on the entire organizational structure and output.

"Aim to anticipate possible future threats and devise likely



responses. Gaming, scenario planning, crisis planning, and role playing are useful tools for generating foresight and preparing your responses. Paint a picture of the future you want (as individual, organization or institution); let it be the compass that guides you through uncertainty, the light at the end of the tunnel, forging internal and external identity and effectiveness, providing guidance in the form of vision in times of uncertainty e.g. with foresight. Information is critical here – collect, interpret and share information Communication promotes better understanding of the vision, purpose and direction".

Acknowledging the role of the government in facilitating an enabling economic landscape for businesses to thrive, Pawaplus CEO stated that government can stabilize the economy by providing institutional frameworks and interventions geared towards supporting the private sector.

"Governments have the capacity to make broad changes to monetary and fiscal policy, including raising or lowering interest rates, which has a huge impact on business. They can boost the currency, which temporarily lifts corporate profits and share prices, but ultimately lowers values and spikes interest rates. Governments can intervene when companies or entire segments of the economy are failing, or threatening to undermine the whole economic system, by providing bailouts.

"Governments can create subsidies, taxing the public and giving the money to an industry, or tariffs, adding taxes to foreign products to lift prices and make domestic products more appealing. Higher taxes, fees, and greater regulations can stymie businesses or entire industries" she said ♦

OLUWASONA **ADVOCATES** STRATEGIC RELATIONSHIPS FOR TAMING COMPETITION

By Felicia Nwosu



Olukayode Oluwasona, the Chief Executive Officer of 1201 Brandsway Limited, a Multi-Channel Marketing Communications Company, has called on business owners to adopt strategic relationships model as a strategic tool for gaining competitive edge while delivering on key objectives identified as growth imperatives.

The seasoned marketing leader said strategic relationships have become more important than ever in the high-risk, uncertain environment, and so, for organisations to achieve its

strategic growth value in all its operational plans, and at the same time meet competition in an effective manner, that it must leverage such a business model to drive unique value proposition.

The fellow of both the Advertising Regulatory Council of Nigeria (ARCON) and the National Institute of Marketing of Nigeria (NIMN), stated this while speaking on the theme: "Strategic Relationship as Useful Tool For Navigating Changing Ecosystem, during the first 2023 IMC Quarterly Virtual Summit, the first of the quartet industry discourse championed annually by MARKETING EDGE, Nigeria's

leading brands and marketing magazine.

"In order to thrive, organisms compete and collaborate with each other for available resources, co-evolve, and jointly adapt to external disruptions, so strategy should be seen as the "how" a company or brand achieves its long-term goal. Essentially, you can't be talking of strategy, if you don't have objectives. Building a strategic relationship in an ecosystem should be deliberate", he said.

Reaffirming that strategic relationships can be powerful levers to drive tremendous growth, Oluwasona urged organisations to drive appropriate business objective with partners that have aligned values, complementary capabilities and assets that its business growth requires. He also encouraged them to ensure that it has the necessary frameworks to systematically explore, structure and manage such relationships.

"Business relationships succeed or fail based on the aims and objectives of the relationship. Aimless or baseless engagements are not meant to achieve anything meaningful. To establish and maintain a relationship that pays off, prioritize such things as competence, support provision; Trust; Reliability; visibility, etc. All of these would help you to navigate changing times in the ecosystem."

According to the CEO of 1201 Brandsway Limited, the environment shapes the various strategic decisions by organisations since it has a far greater influence on most firms. This, he maintained, implies that an organisation

cannot survive outside the support of its environment. The AAAN ex-president added that in every step of an organisational life, man is involved and so must be given an uncommon consideration in the organisational journey.

"Business is a social phenomenon, man is involved even when it is business to business relationship, every business is owned, represented and run by man. With the business strategy and plans all perfected, every agency must pay attention to the 'man' running the show out there".



Business relationships succeed or fail based on the aims and objectives of the relationship. Aimless or baseless engagements are not meant to achieve anything meaningful.

Regal Deluxe Dry Gin shines as Seaman's Schnapps emerges *Best Spirit Brand of the Year at industry awards*



Grand Oak Trade Marketing Manager, Mr. Sylvester Nwanze (third left) and Deluxe London Dry Gin Brand Ambassadors at the recently concluded Industry Awards sponsored by the Smooth Gin brand, in Lagos.

Regal Deluxe London Dry Gin, a smooth gin brand on the stable of Grand Oak Ltd made a poignant statement on branding as it was cynosure of all eyes during the recent Industry Awards held at the Podium event center, Lagos.

The brand, famous for cocktail mixes at high octane social gatherings made a formidable showing at the event it sponsored with brand ambassadors offering guests some servings of the smooth brand while product samples were neatly arranged in a prominent corner of the hall.

This is coming against the backdrop of the emergence of Seaman's Schnapps as the Best Spirit Brand of the year

during the award. Seaman's Schnapps is also a premium Schnapps brand on the stable of Grand Oak Ltd.

Grand Oak Limited, a leading marketing and sales company of Lexcel Group and its premium brands became the toast of industry players who attended the event. Being one of the major sponsors, Regal Deluxe London Dry Gin adorned the event arena with its beautiful colours, roll-up banners and posters which impactfully depict the gin brand's essence and purpose to all in attendance.

Commenting about the Regal Deluxe London Dry Gin branding efforts at the occasion, Marketing Manager, Mr. Gbemileke Lawal said " the branding initiative is a

confirmation and a testament about Grand Oak's commitment to marketing excellence, adding that it is a way to show the brand's teeming consumers its true colours and identity;"

"When we have any opportunity to connect with our consumers, we try to make a clear statement about whom we are and how caring we are" Lawal revealed.

The high-point of the evening, however was the announcement of Seaman's Schnapps as the winner in the Spirit Brand of the Year Category. According to organizers of the award, Mr. Goddie Ofose, "the popular Seaman's Schnapps brand emerged winner after a keen review of competitors in its category."

"The recognition was hinged on the brand's quality, popularity, market leadership and pre-eminence as a legendary prayer drink in popular cultures."

Seaman's Schnapps which has dominated its market category for over 30 years has a rich heritage and loved by many consumers.

Grand Oak Limited's Regal Deluxe Dry Gin and Seaman's Schnapps have shown by their presence at the awards event that they are top contenders in the Nigeria's food and drink sector.

Grand Oak Limited, established in 2006, is part of a Drinks Group of Companies focused on the production, marketing and distribution of Alcoholic and Non-Alcoholic beverages. The company's brands, which include Seaman's Schnapps, Regal Gin, Lord's London Dry Gin, Bacchus Tonic Wine, 9ja Rhum Cafe, Calypso, Apperito, and Swagga, are well-known and loved by consumers across Nigeria.



Brand Ambassadors, Deluxe London Dry Gin serving guests at Industry Awards at the Award event fully branded and sponsored by the Gin brand in Lagos recently.



(R-L) Former President, Association of Advertising Agencies of Nigeria (AAAN) Mrs. Bunmi Oke, presenting Seaman's Schnapps Best Spirit Brand of the Year Award to Brand Manager Deluxe London Dry Gin, Mr. Oluwatobi Olanisimi, Trade Marketing Manager, GOL, Sylvester Nwanze (second right) President, Outdoor Advertising Association of Nigeria (OAAAN) Mr. Emmanuel Ajufo (first left) at the Industry Awards, sponsored by the Smooth Gin brand in Lagos recently.



L-R: Grand Oak Trade Marketing Manager Mr. Sylvester Nwanze, GOL Marketing Manager, Mr. Gbemileke Lawal, Presenter/Producer at Galaxy TV, Rose Blossom, Anchor, The Buzz at Galaxy TV, Patience Bello-Okeafor, and Mr. Goody Ofose convener and organiser, Industry Awards held recently in Lagos.

How OPay's customer-centric business model saved Nigerians during the national crisis

By Zion Rufus

The increased demand for seamless digital payments in Nigeria has cast the spotlight on OPay, a fast cashless payment platform.

The demand for a reliable and fast payment partner, which deepened during the recent financial crisis, has positioned OPay as the go-to for the delivery of services and experiences that create customer satisfaction.

Currently sitting as Nigeria's biggest payment platform, OPay embodies a customer-centric business model that is guided by key principles which include closing the financial gap in Nigeria, creating jobs, a culture around the customer and their needs, and connecting with customers to create personalized, premium experiences.

With over 30 million registered app users, 500,000 agents and 100,000 merchants who use OPay daily to make transactions, OPay continues to provide intelligent value propositions that solve the unmet needs of Nigerians in terms of making financial



services and processes easier with technology.

This long-standing commitment to operational excellence has helped it to stay ahead of the curve and increased its demand for products that provide ease of access, user satisfaction, and seamless transaction processes.

Small and medium-sized business owners had the most to say.

Speaking exclusively to **MARKETING EDGE**, Mercie-Yen Kitchen explains how she survived the recent cash crunch.

"Imagine getting orders and not being able to pay for the groceries you will need to prepare them?" she posed in her comment while decrying the cash agony.

"I was overjoyed when I got to the market and each time I said 'I don't have cash,' they promptly told me they accept transfers, and from pepper sellers to meat sellers and even delivery guys, they all use OPay and instantly they receive alerts," she said. According to the business owner, receiving payments and making payments to third parties have been easier since she started using OPay.

Deborah Olaiya, a digital marketer, also had a challenge with payment for online subscriptions such as Spotify and Netflix until she got introduced to OPay by her close friend. She now uses the OPay virtual debit card for her online subscriptions. Deborah also mentioned that she can run her Facebook adverts easily now, and her payments have been made easy thanks to online payment platforms like OPay.

Hypo Bleach: Leading the pack in its category



Hypo Bleach is the leader in its category defining the category and relationship with consumers and trade. It has evolved from just being a whitener to a whitener and disinfectant in line with the global usage for bleach. This is also in line with its manufacturers' core which is built on the propagation of hygiene in Nigeria.

Nigerians would not forget in a hurry that the brand was at the forefront of the fight against COVID19 during the pandemic by providing advocacy and an affordable product to disinfect and protect Nigerians.

Even though the brand plays in a category in which there are not many players, competition exists outside the category and in the pockets of consumers struggling against inflation and the rising cost of goods. All of these pose no threat to the consistently rising equity of Hypo Bleach.

Quite notably, this brand has over the years, grown to become a superior and preferred brand in its segment through a combination of accessibility and innovation through unique technology. Hypo bleach is accessible to a wider range of consumers at a very affordable price coupled with technology that allows it to be packaged

in small pocket-friendly sizes.

The brand has also, from time to time, come up with initiatives to provide enhanced experience for customers. It is on record that Hypo bleach is one of the few brands that have one on one connections with consumers via its in-home sampling. It also has a strategic partnership with the film industry as a viable platform to drive behavioral and culture change.

With its core being hygiene, hypo always ensures that it communicates this in all its marketing campaigns.

Little wonder that the hypo initiatives won the brand a couple of awards at the 2021 ADVAN awards with nominations across almost all categories entered for in the 2022 edition. It is looking forward to winning lots of awards at the 2023 edition.

For the Hypo's winning edge over the years, the

brand is always quick to harp on its credo of staying true to its consumers with consistent quality.

As for the challenges in the marketplace, Hypo Bleach always states that for it, the question has always been how to keep accessible pricing in the face of rising production costs; and in this regard its manufacturers have always used innovation to drive this without compromising on quality.

And, to respond to consumers' call for improved product formulations, Hypo bleach manufacturers are working on a couple of NPDs, taking time to deliver at maximum quality which they have been known for, and keeping the consumer at the centre of all that it does; promising consumers to "expect some exciting additions to the Hypo family very soon" ♦

Eat'N'Go Africa: Sustainably championing socio-economic impact in Nigeria

Since 2012 when its first store opened in Lagos, Nigeria, Eat'N'Go Africa, the leading Quick Service Restaurant (QSR) operator and master franchisee for world-class food brands – Domino's Pizza, Cold Stone Creamery, and Pinkberry Gourmet Frozen Yoghurt continues to grow its footprint in Nigeria and beyond, one city at a time. So far, the truly QSR giant has over 200 stores sustainably dishing goodness and tasty foods to its customers in two African countries – Nigeria and Kenya.

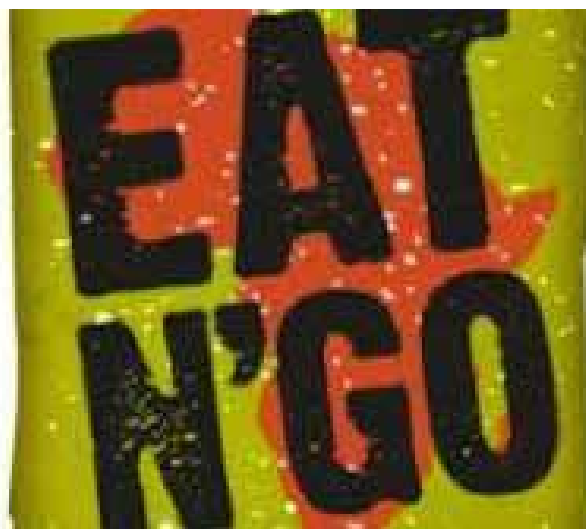
Across its value chain, Eat'N'Go explores opportunities to ensure its business operations align with best practices putting into consideration its impact on the environment, making a case for people in vulnerable situations, and providing direct means of livelihood for over 3,500 staff under its employment thereby making huge socio-economic impact in Nigeria.

In 2022, Eat 'N' Go's investment in Nigeria crossed the N26 billion mark in assets. The QSR brand has remained consistent in the expansion of its services to more Nigerians and Africans at large and has continued to leverage best business practices to offer exceptional values to its customers across Nigeria, making significant impact on the socio-economic and human capital development within the communities they operate.

The Eat'N'Go's Group Managing Director and Chief Executive Officer, Mr. Patrick McMichael succinctly put it during the company's 10th Anniversary media briefing, when he said "Eat'N'Go will continue to explore more innovative ways of doing business that will constantly affect the socio-economic livelihood of the country while offering premium satisfaction to our customers."

As a socially responsible corporate citizen, Eat'N'Go has demonstrated that it is vested in the future of society and its human capital development. The company partnered with Slum2Africa, a non-governmental organization in 2017 to promote the cause for Quality Education for all children and put action behind its commitment to taking the desired steps in ensuring that the underprivileged especially those within communities that have limited access to quality education are supported. The partnership with Slum2School provided education for over 3000 children who have been put in school between 2017-2022.

Eat N Go Limited has in recent months been exploring alternative energy and energy saving initiatives to reduce their carbon footprint and become more sustainable. These initiatives include deployment of solar/invert energy powered restaurants. This allows the company generate electricity from the sun, reducing their reliance on traditional power sources. Another initiative was to switch to energy efficient lighting systems in their restaurants, which can be up to 80% more energy-efficient than traditional lighting options. This way, the company demonstrates



its responsible corporate citizen outlook and situates its business model within the spectrum of global corporation, actively running its business with climate change in mind.

To maintain quality control across its several stores, Eat'N'Go puts in place mechanisms to maintain consistency in operations and operating model through clearly defined processes, strong management and training team, and efficient quality management system.

Staying true to its brand promise of adding more value to its customers, Eat'N'Go continually leverages strategic partnerships to deliver improved customer experience. In 2022, the company partnered with one of Nigeria's telecommunications service operators, 9mobile to aid seamless and faster customer's purchase journey by launching a call centre which will also serve as the customer contact centre to assist valued customers with any concerns they may have. In the same year, the company also entered another partnership with Jumia Foods to enable a better service ordering and delivery method. In April this year, Eat'N'Go teamed up with Seven Up Bottling Company (SBC) to kickstart a partnership themed 'Confam Collabo'. Customers of Domino's Pizza, Cold Stone and Pinkberry since April 6, 2023 could enjoy all the SBC products such as Pepsi, Mirinda, 7UP and a host of others along with their orders from Eat'N'Go stores nationwide.

As Eat'N'Go continues to expand its footprints, contributing to Nigeria's and Africa's Gross Domestic Products, creating job opportunities for more Continent's working population, and carrying out its business operation sustainably, the next decade looks even more promising for the QSR giant ♦

Thermocool, renowned for innovative use of technology

Thermocool among other brands continues to drive its position as a promising and innovative company through its top-notch technology, brand building initiatives, Corporate Governance and Corporate Social Responsibilities (CSR).

In November 2022, Thermocool emerged Brand of the Year at the Advertisers Association of Nigeria, ADVAN Africa Award. In addition, the company was awarded the Home Appliance Brand of the Year at the 2022 BRANDCOM Awards for its innovative solutions that are disrupting the home appliance space in the country. Thermocool was also voted the Best-in-class premium quality brand of the year at the National brand innovators award, also in 2022.

Thermocool has demonstrated a strong commitment to corporate governance by implementing effective policies and procedures to ensure ethical conduct and transparency in its business practices. The company has demonstrated a commitment to diversity and inclusion, with a focus on increasing representation of underrepresented groups within the company's leadership and workforce.

With regards to technology adoption and deployment, Thermocool is renowned for its innovative use of technology to enhance its business operations and deliver on the always there for you promise. The company has invested introducing top of the range inverter driven electronics across its categories – Freezers and Refrigerators which save up to 50% on energy consumption while the Energy Saving Inverter DC technology Air Conditioner, aptly named GENPAL, can save up to sixty percent on energy consumption and Washing Machine which uses an inverter motor that eliminates belt friction, improving washing efficiency and

reducing noise and energy consumption. In addition, the refrigerators are made with improved R600a refrigerants - an environmentally friendly gas. The GenPAL Inverter Air Conditioners also use a variable speed Compressor, which allows it to work on different frequencies and still deliver on the desired cooling temperature



for comfort thereby saving on energy consumption while running. It also delivers 47% faster cooling performance than non-inverter models and has a low voltage function allowing it to work with voltage as low as 140V. The Thermocool GenPAL Inverter Air Conditioners can work conveniently on any generator size, even small generators. Using Holographic Fans in its showrooms to promote key features of its offerings, Thermocool emphasizes interest in technology adoption. As one of the pioneers of the energy saving market in Nigeria, Thermocool's investment in technology has not only created new revenue streams for the business but improved efficiency for consumers.

Through the provision of an excellent customer experience and offering of a unique range of products, Thermocool continues to build a strong brand reputation. As a brand, the on-going GenPal campaign highlighting the energy saving capabilities of Thermocool's Air Conditioner serves as one of the many brand building initiatives. Others are the

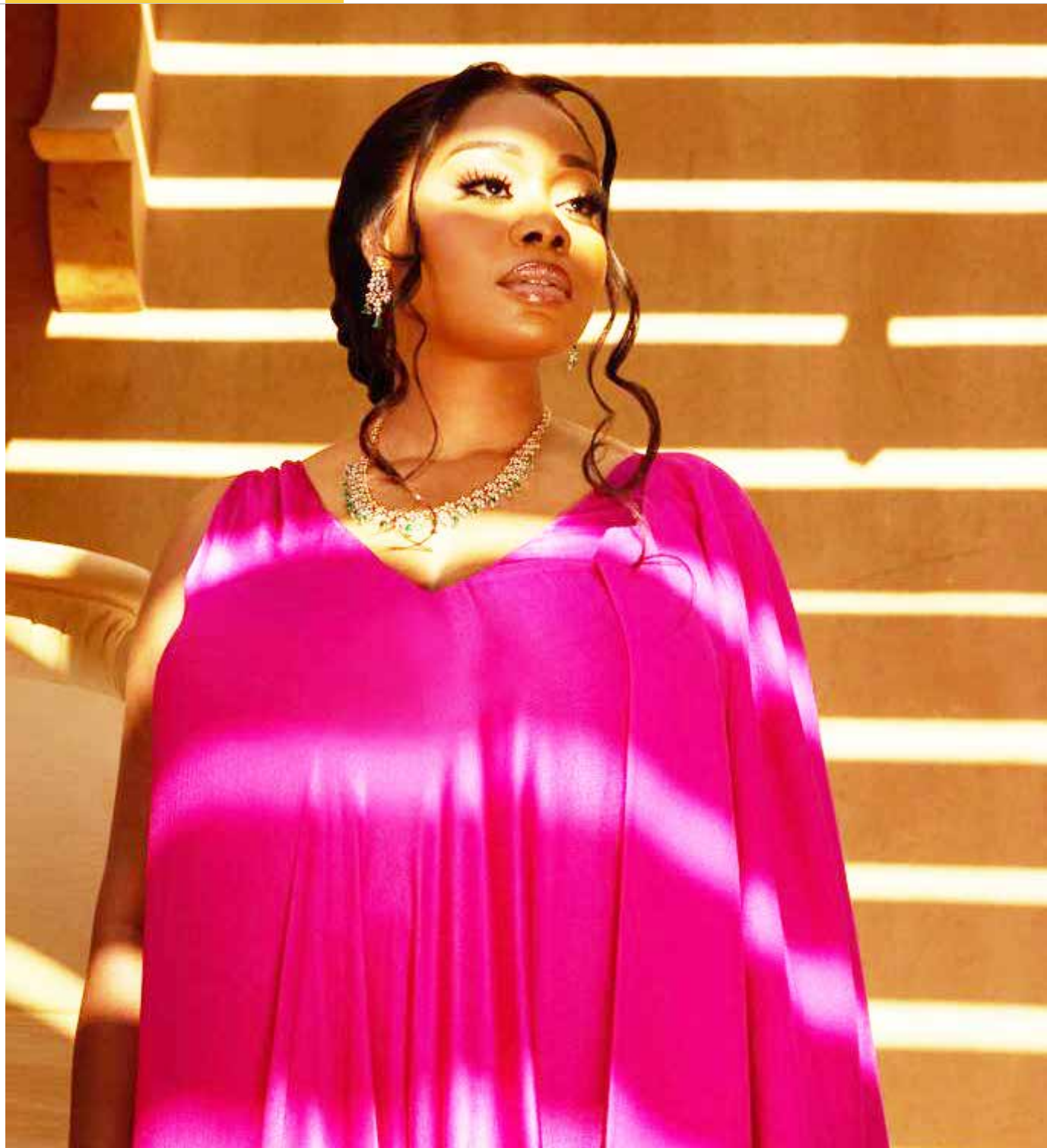
sponsorship of tech exhibitions and food festivals around the nation. Thermocool's exclusive showroom provides customers with a unique store experience, in-depth product knowledge and seamless service. Through its dedicated After-Sales department, the company shows its desire in fostering and maintaining healthy relationships with customers.

This leading electronics and home appliances brand in Nigeria have been actively involved in various CSR across the nation in segments such as Education, Health, Entrepreneurship, Environmental and Disaster Relief. The company's unwavering support to small and medium scale businesses in Nigeria through frequent trainings and capacity-building programs as well as provision of access to finance and market

opportunities serves as an example. The introduction of its energy saving inverter electronics across key categories is a direct initiative to promote environmental sustainability in Nigeria.

The company's significant investment in research and development aimed at developing new technology sets its products apart from competition. The use of high-quality components in all products to offer customers a better performance and reliability also increases the cost of production further justifying the premium Thermocool charges. Consumers have proven that they are willing to pay extra for this brand due to its tested and proven quality.

Thermocool is a brand to watch out for in 2023 due to its strong commitment to corporate governance, innovative use of technology and effective brand-building initiatives. It is likely to remain a leader in the electronics industry and continue to set the standard for ethical and sustainable business practices.



CURLLA

**set to revolutionize beauty industry
in Nigeria, unveils flagship center**

CURLLA, the premium one-stop beauty salon, has officially launched its flagship center in Lekki. The launch was a success, with guests and visitors alike impressed by the state-of-the-art facilities and the wide range of services offered at the salon.

According to the owner of CURLLA, Ms. Lola Adedeji, the launch of CURLLA place was born out of the need to offer luxury to Nigerians. "We wanted to create a space where Nigerians could experience true luxury and indulge in the best beauty services available," she said.

CURLLA place offers a unique fragrance that can only be found within its walls, and a playroom for kids with colorful decorations and separate angles for male and female children. The salon also features a men's barbing cave with lovely lightings and masculine ambiance, complete with exclusive products that are specially picked to suit the various needs of the customers. The nail room is another unique feature, offering specially designed CURLLA nails, while the spa section and VIP lounge are perfect for those looking for the ultimate

relaxation experience.

The all-white decor of CURLLA place is both aesthetically pleasing and calming, with lovely mirrors and a feeling of home. One of the standout features of the salon is its exclusivity; customers cannot walk into Curlla place without previously booking on the CURLLA mobile application. CURLLA also offers a Premium package, allowing customers to be picked up at home for their salon appointments and dropped off at home after, ensuring their privacy, convenience, peace, and security.

Ms. Adedeji expressed her satisfaction with the launch, stating that it was a dream come true for her and her team. "We are excited to be able to offer our clients a unique experience, and we look forward to seeing them again and again," she said.

CURLLA place is set to revolutionize the beauty industry in Nigeria, offering a premium experience that is unparalleled. With its state-of-the-art facilities and a wide range of services, CURLLA place is the perfect destination for those looking to indulge in the best beauty services available.



CEO and Prominent Entrepreneur, Curlla Luxury Salon, Ms. Lola Adedeji.



L-R: The Accountant, Mr. Oyebo Adedamola Luqman; The Floor Manager, King Offu; CEO CURLLA Luxury Salon, Ms. Lola Adedeji; Director Stylist/Floor Manager, Johnny Walid Jarbouh; Head of Operations, Grace Singh; Business Development Manager, David Okereke, during the Official unveiling of CURLLA Luxury Salon in Lagos recently.



L-R: Popular TV Host of Your View, TVC, Mrs. Morayo Afolabi-Brown; her Colleague, Mrs. Temitope Mark Odigie; CEO and Prominent Entrepreneur, CURLLA Luxury Salon, Ms. Lola Adedeji; and other Co-hosts of Your View on TVC, Mrs. Mariam Longe and Mrs. Obiajulu Ugboh respectively, during the Official unveiling of CURLLA Luxury Salon in Lagos recently.



Ungolden Silence over non-disclosure of Nigeria's Adspend: Who is to blame?

It is no longer news that one of the most enduring quotes of all seasons is that which says that "Silence is Golden". Over the years, this maxim has been highly revered and venerated as its impact and essence is supreme. However, in the case of disclosing or knowing the total advertising expenditures by the major stakeholders in the industry, the age-long maxim on "Silence is Golden" no longer finds relevance.

A fact-check on the internet has revealed quite a few implications on the power of silence. It can be said without any equivocation that silence helps us to express ourselves without uttering a single word. No one can deny the power of silence because it helps to deal with the most complex people and situations. Most people find it beneficial to be silent rather than shouting or arguing – a situation that saves their purpose. However, those who should know are of the view that silence has complexities as you cannot keep quiet when you want to say or ought to say many things.

Today, more than ever before, stakeholders and major players in the Nigerian marketing and advertising ecosystem are guilty of not saying some things about the exact figures that constitute the total yearly spend on marketing and advertising. Players in this industry have something to say; they ought to say it or forever remain guilty: most of the challenges presently facing the industry



is the dearth of information on the actual marketing and advertising expenditures on annual basis while the advertisers and the other service providers in the Nigerian Integrated Marketing Communications harp on the need for accurate data in planning their brand activities, they seem to be playing 'Ostrich' when it comes to disclosing exact figures expended in promoting their brands and products in the hotly competitive Nigerian market. The irony of this situation is that, by not allowing or disclosing accurate figures on key elements of management like

advertising and marketing costs, the industry and its service providers are unwittingly encouraging under-hand deals, cooking of books and other unethical practices on the other hand, the agencies and other critical stakeholders are also advertently or inadvertently preventing themselves from knowing or having the requisite knowledge of the huge potentials of the market in which they operate and as such cannot plan, project or prospect accordingly with a view to tapping into this huge market potentials. It is like an ill-wind that currently blows no one any good.

Advertising market in Nigeria

According to online report, mobile phones services were said to be the largest advertising category in Nigeria in 2017. This is not surprising because Nigeria relies largely on mobile communications. However, Personal Classifieds and Corporate Communications, banking and finance and Cable TV, reports revealed closed the list of top five advertising categories in Nigeria. Consequently, MTN, Airtel and Globacom (all telecoms) ranked second, third and fifth respectively based on their advertising expenditures in the country. The largest advertiser in Nigeria in 2017, according to our search was sundry food services, a parent of several restaurant brands.

Nigerian Advertising compared to other African countries:

Nigeria is no doubt one of the largest advertising markets in Africa: in 2017 Nigerian advertising reached 425 million US dollars. The only two countries said to have generated more in ad. Revenues that year were South Africa and Morocco-2.7 billion U.S dollars and 820 million respectively. However, markets such as Algeria, Kenya, Ghana, Tanzania and Tunisia all were said to have ranked below Nigeria's results.

Insights into Nigeria's Mega Companies spend N143.7 billion on marketing expenses in 2020

Some of Nigeria's mega corporations spent about N143.7 billion in 2020 representing a 12.5% drop from the same period in 2019. This is according to data compiled by Nairalytics and sourced from the published financial statements of the companies.

According to a PWC report on entertainment and media, Nigeria's entertainment market is poised to reach \$10.8 billion (N4.4 trillion) in 2023, having reached \$4.5 billion in 2018. The report stated that Nigeria's E&M market is dominated by internet revenue, indicating a foreseeable growth in this sector in the coming years.

The report also projected Nigeria's total advertising revenue at \$483 million (N193 billion) in 2020, with the internet accounting for 20.5% of the total. The study revealed that although television advertisement will remain the ad leader in Nigeria by 2023, internet advertisement will outperform TV ad in terms of net additions.

A similar report also revealed that most of the world's best-performing entertainment and media consumer markets are in developing countries, with the likes of India, Nigeria, Philippines, Saudi Arabia, and Pakistan taking the lead, in that order.

The year 2020 was ravaged by the covid-19 pandemic, triggering a lockdown in some of the major economic hubs in the country. However, blue Chips still splurged heavily on advertising and marketing campaigns as they jostled to adjust to the new normal.

As Nigerians sat at home in response to the lockdown, they had more time to binge on streaming services, browse social media and engage in several other online activities. Advertisers had no choice but to keep up with the times, spending about \$350 million on advertising and marketing. Whilst there was no dominant sector, the likes of Nigeria Breweries and MTN led the table as the highest spenders in the year.

Nigerian Breweries grossed N24.86 billion in 2020, jumps to N57bn in 2022

Nigerian Breweries, the largest brewing company in Nigeria, which also exports to other parts of the West African region spent a total of N24.86 billion on advertisement and sales promotion in 2020,

This represents a decline of 13.8% compared to N28.85 billion spent in the previous year.

The brewing giant embarked on a number of endorsement and advertisement projects in 2020, some of which includes the endorsement of Grammy-winning Nigerian musician, Burna Boy as a brand ambassador for Star Lager, one of the products of the company.

In November 2020, the company also announced Erica Nlewedim of the Big Brother Naija reality tv show as a brand ambassador for the relaunch of their drinks, Legend Extra Stout and Star Radler as the brewing company aimed to improve sales of the products.

The company also sponsored the Access the Star musical talent show together with Access Bank.

This reflected in the company's top line as it reported a 4.34% increase in revenue from N323 billion in 2019 to N337 billion in 2020.

Meanwhile, the Nigerian Breweries PLC, adspend has recorded a 40.8% rise in its advertising spend for the 2022 financial year.

According to the company's consolidated financial statement, advertising and sales promotion expenses rose from N40,530,114,000 in 2021 to N57,068,804,000 in 2022.

The company experienced a 26% sharp rise in revenue, growing from N437,285,189 in the 2021 financial year to N550,637,994 in 2022.

At the 2023 Pre-Annual General Meeting held in Lagos, the Managing Director, Nigerian Breweries Plc, Hans Essaadi disclosed that despite the economic headwinds and the highly competitive business landscape, the company remained resilient in delivering value to its customers while ensuring increased profitability.

According to Essaadi, despite the volatility of the business environment caused by the issue of forex scarcity, inflation, insecurity, and energy crisis, the company remains committed to mitigating the impact of the current economic crisis.

"We have the right processes in place, whether there is digitalization in the route to consumers. We found out how to optimize our marketing department to ensure we are a leading business moving forward. One of the challenges is poverty

in this market. Although we have been in the market for 76 years, the challenges will continue to be in 2023.

Hyperinflation will continue to happen and will put pressure on disposable income. This will affect economies including our business.

“We will continue to show leadership in this market. We will find ways to mitigate the challenges by being as effective and efficient as possible. We would continue to listen to what the next generation of consumers wants and look at how we can make a difference. We remain committed to creating value for our shareholders. We have the right strategy in place to weather the storm and to continue to be successful” he said.

Also speaking with **MARKETING EDGE**, the Marketing Director of the Nigerian Breweries, Emmanuel Oraikhi, affirmed that the company will continue to increase investments in marketing and advertisements this year with focus on innovation and optimization of its premium brands to drive awareness and growth for the business.

“Marketing and distribution costs actually did go up. So, we made significant investments in our brands and will continue to do that. This year, we also plan to continue in that same vein in terms of our investment levels, focusing more on our premium brands, innovations, and the rest of our portfolio. So, in all, in terms of our investments, it is really quite significant. We are a national player, so our spread is really quite broad. We have committed sponsorship platforms, and media targets, such that we must drive awareness. Overall, the investment will continue.

“We have actually made significant investments in our premium portfolio, and so we have seen that with our premium portfolio, we are growing at a faster pace than the rest of the market. We have a broad portfolio of brands and do not under-invest in any particular brand in our portfolio. Those brands are there because we do know that they serve different needs across the country for different demographics. So, we believe that the investments in our brands are long-term. There could be short-term challenges in the market, with the situation in the

country, but we are not a short-term player in this market. We are 76 years in this market. Investment is how we have built our brands and how we will continue,” he said.

The company, which currently has a broad portfolio of brands across different categories, plans to increase investment in driving growth for the business by harnessing opportunities in segments of the market with a high propensity for increased patronage and sales. To remain competitive in the beverage sector, the company disclosed that it delivered growth in volumes for Heineken, Desperados, and Tigers Beers, launched Zagg, and established price leadership in Mainstream Beer last year.

“Our business is very much mainstream. The market is very much mainstream. It has become very competitive in the mainstream space so you will see the emergence of regional mainstream brands. Our two biggest brands within that space are the Goldberg and Life brands. The Goldberg is for the South West while the Life beer is for the South East,” Oraikhi said.

While disposable income and high input costs as a result of inflation and naira devaluation continue to put pressure on the business, its 2023 focus is to maintain leadership in the market by leveraging its history, footprint, brand Portfolio, and people in driving a responsive pricing strategy and prioritizing Cost & Value.

MTN Nigeria – N15.14 billion

The telco giant incurred a total of N15.14 billion in advertisement, sponsorships and sales in 2020, representing a 13.83% decline compared to N19.84 billion recorded in 2019.

Some of the projects embarked on by MTN Nigeria in the period under review includes the launching of a campaign tagged “Turn-It-Up”, which is expected to help Nigerians turn things up and live their best. The programme generated a series of TV, radio press, and outdoor advertisements during the year.

Later in the year MTN Nigeria also unveiled a new campaign for its youth

proposition, MTN Pulse which featured Nigerian music sensation as an ambassador of the campaign.

The company increased its revenue in this period by 15.1% as Nigerians increased their use of the internet and phone conversation to cope with the new reality of staying home during the lockdown.

Dangote Cement – N12.18 billion

The most capitalised company on the Nigerian Stock Exchange and a top cement producing company in the country spent a sum of N12.18 billion on advertisement and promotion in 2020.

Its advert expenses increased significantly by 41.7% from N8.6 billion recorded in the previous year to N12.18 billion in 2020.

The cement industry is not known for television advertisements as it is easier to use physical and online banner advertisements to promote the product.

Dangote Cement is one of the highly profitable companies in the Nigerian corporate space. It reported a 15.98% increase in revenue, as it hit the one trillion naira mark compared to N891.7 billion reported in the previous year.

Access Bank – N11.32 billion

Access Bank closely followed Dangote Cement, having spent N11.32 billion on advertisement and marketing expenses in 2020. This represents an 80.49% increase when compared to N6.27 billion recorded in 2019.

Access Bank together with Nigerian Breweries, sponsored the “Access the Star” musical talent show in 2020, where the winner walked home with a grand prize of N150 million along with consolation prizes for the first and second runners up.

The company also engaged in a number of television, radio and online advertisements during the year.

This translated to a 14.69% increase in revenue of Access Bank as it posted a top line of N764.72 billion during the period.

Fidelity Bank – N9.59 billion

Fidelity Bank spent N9.59 billion on marketing, communication and entertainment in 2020, an 8.02% reduction compared to N10.43 billion recorded in the previous year.

The bank created online contents and other advertisements across various channels in the year. It also worked on placing banner ads on some internet media platforms in the country.

Fidelity bank however posted a 5.42% decline in revenue from N218 billion recorded in 2019 to N206.2 billion in 2020.

It is worth noting that Fidelity Bank's advertisement expenses, includes communication, entertainment and marketing costs.

Others that made up the list of top 10 companies with highest advert expenses in 2020 are:

- International Breweries – N8.82 billion
- UBA – N8.51 billion
- Guinness Nigeria – N8.18 billion
- FBN Holdings – N7.72 billion
- Zenith Bank – N7.66 billion

Global Advertising spend from 2015 - 2022 report

Since 2015, the global advertising and marketing spending has continued to rebound despite challenging macroeconomic trends. According to a comprehensive report published by Statista, the global advertising expenditure by media from 2015-2022, has demonstrated exponential growth in digital, TV, Newspapers, Out-of-home, Radio, Magazines, Cinema, and Print.

In 2015, Digital had 24.6% global adspend, TV 42%, Newspapers 12.4%, Out-of-Home 6.9%, Radio 6.6%, Magazines 6.9% and Cinema 0.5%. In 2016, Digital had 31.8%, TV 38.3%, Newspapers 10.4%, Out-of-Home 6.3%, Radio 6.5%, Magazines 6.3% and Cinema 0.6%. In 2017, Digital had 35.6%, TV 36.6%, Newspapers 9.1%, Out-of-Home 6.3%, Radio 6.3%, Magazines 5.6%, and Cinema 0.6%. In 2018, Digital

had 39%, TV 34.9%, Newspapers 8%, Out-of-Home 6.3%, Radio 6.2%, Magazines 5% and Cinema 0.6%. In 2019, Digital had 41.8%, TV 33.6%, Newspapers 7.1%, Out-of-Home 6.3%, Radio 6.1%, Magazines 4.5% and Cinema 0.6%. In 2020, Digital had 44.5%, TV 32.4%, Newspapers 6.3%, Out-of-Home 6.3%, Radio 5.9%, Magazines 4% and Cinema 0.6%. In 2021, Digital had 52.8%, TV 27.4%, Newspapers - 5.3%, Out-of-Home 5.1%, Magazines - 0.3% and Cinema 8%. In 2022, Digital had 55.5%, TV 26.1%, Newspapers - 5.4%, Out-of-Home 5%, Magazines - 0.3%, and Cinema 7.1%.

Traditional media platforms that didn't surpass pre-pandemic spending levels included over-the-air radio, print directories, print magazines, print newspapers and traditional direct marketing. Media channels like content marketing and influencer marketing grew market share in the 2020-2022 period, which is expected to continue over the next several years. Many brands turned to macro- and micro-influencers during the pandemic to introduce new products when trade shows were cancelled, a move that proved so successful.

In another report released in March, 2023, by PQ Media, a global firm that uses a proprietary econometric methodology to define market segment and size, the global advertising sector grew 7.5% in 2022 to \$713.97 billion, while the overall marketing sector expanded 8.2% to \$854.24 billion.

However, the report projected spending to grow at a tamer 5.3% in 2023, as challenging macroeconomic and re-emerging secular industry trends hamper the fast-growing digital & alternative media channels that fueled the strong recovery from the COVID-19 pandemic.

The report further showed that overall global advertising & marketing spend was \$191.53 billion higher in 2022 than it was in 2019. The exception is experiential marketing, which is expected to surpass 2019 spend by the end of 2023.

Additionally, video content marketing has surged as brands create studios aimed at developing streaming video content for popular social media sites, particularly YouTube and TikTok. With the growing popularity of e-sports leagues, event

sponsorship and product placement deals are also becoming more commonplace. Smart tech marketing growth is skyrocketing with the introduction of over 50 artificial intelligence solutions in 2022, such as ChatGPT.

In all, the United States remained the world's largest media advertising market at year-end 2022 and ranked eighth as far as spending growth, slipping from third fastest-growing market in 2021.

While the overall growth rates in the global and US markets in 2022 were among the strongest of the past decade, they still represented a sharp deceleration from the double-digit expansions recorded in 2021, as the media economy roared back from the first spending decline in 11 years in 2020 caused by the pandemic and its aftershocks.

Despite some brands cutting budgets in the second half of 2022, leading to overall growth tapering into the first quarter of this year, the industry expects slower full-year expansion in 2023, as fears of a broad-based global recession have subsided somewhat. In fact, many of the top 20 global markets and digital and traditional media platforms had returned to pre-pandemic levels by year-end 2022.

Despite all these figures, the Nigerian marketing and advertising eco-system remains largely a goldmine waiting to be harnessed. There are still a plethora of corporations and brands yet to determine or disclose their total marketing expenditures.

The refusal and reluctance by the corporate organizations to open up their books for review and scrutiny is not only sad but sickening. This refusal indeed raises a BIG QUESTION Mark on the integrity of the companies as well as their corporate culture governance. It is a practice that is long overdue for review if not outright rejection.

The world over, business information and requisite data supply are Sine qua non to good corporate governance and global best practices. At the moment all key players in the Nigerian corporate community are guilty of this ungolden silence that has continued to create some draw-backs for the Nigerian market and its large potentials ♦

The colour of creative excellence in MarCom

By **Ralph Tathagata**

What makes marketing and advertising effective is creative excellence. However, it is a proven fact that industry professionals seem to have little formalized understanding about how creativity works and how it is defined and measured.

Creativity is more effective than other tools in influencing consumer purchasing behaviour, and sometimes many brands and agencies focus on the wrong dimensions in their campaigns and messages.

In the contemporary Integrated Marketing Communication (IMC) environment, bringing together a variety of different communication tools to deliver a common message and making a desired impact on customers' perceptions and behavior has become imperative than ever.

As new communication tools and capabilities become available to marketers, advertisers and the people they target, the methods with which the profession is practiced continue to evolve.

After nearly 20 years of promoting the brand idea and setting the industry benchmark, **MARKETING EDGE** has seen how Nigerian award-winning agencies and brands share a common formula. These brands and agencies understand contemporary creativity and how to deliver it by constantly benchmarking their work against global best in class, support, grow and upskill their talent, adopt and adapt proven processes, partner and collaborate with diverse communities to inspire and support their creative ambitions.

In this edition, we'll be taking our readers through the latest industry thinking and trends whilst making them recognise the disruptions that marketers face building brands in the contemporary world. The fundamentals of brand building remain constant; however, the way brands are built is changing with technological advancements. Our readers will see how these disruptions are reshaping how consumers engage with brands and how agencies are setting the new bar for creativity to drive growth.

If marketing communication is an important part of the marketing mix, then IMC industry stakeholders need the **Brands To Watch and Forces Behind The Brands** edition to strategically and effectively communicate to their target audience.

The following are featured as our cover stories and more: **TIME 100**, a franchise that recognizes 100 emerging leaders who are shaping the future of entertainment, health, politics, business and more,

In this edition, we'll be taking our readers through the latest industry thinking and trends whilst making them recognise the disruptions that marketers face building brands in the contemporary world. The fundamentals of brand building remain constant; however, the way brands are built is changing with technological advancements. Our readers will see how these disruptions are reshaping how consumers engage with brands and how agencies are setting the new bar for creativity to drive growth.

named Bola Ahmed Tinubu of the All Progressives Congress (APC) as one of the 100 Most Influential People in the World.

Winning an election in Africa's most populous country is no easy feat. Interestingly, the president-elect made it after his first attempt on 25 February this year. Mr. Tinubu became the president-elect following the 2023 presidential elections in Nigeria with over 8 million votes in his favour.

Against the backdrop of a recent report that the global media buying business will hit \$79 billion, the Nigerian market is expected to witness slower growth as rising inflation continues to shrink the disposable income of consumers amid several socio-economic and political challenges.

What's more, as recent events spark fresh debates about the potential risks of artificial intelligence, marketing communication industry professionals are also calling for a pause on the development of advanced AI models, advocating an industry-by-industry regulation to better ensure safety and ethical use.

Another recent report revealed that global spending on AI, including software, hardware, and services for AI-centric systems, will reach \$154 billion in 2023 representing an increase of 26.9% over the amount spent in 2022. Despite the rising popularity of the AI tool for marketing purposes, however, some experts have stressed it cannot take the place of humans in the creative process.

The global market for alcoholic beverages distilled spirits is projected to reach a revised size of US\$33.5 billion by 2027. The market was estimated at US\$27.3 billion in the year 2020, while also growing at a CAGR of 3% over the analysis period 2020-2027.

Also, the global beer market size for 2022 has been valued at USD 737.2 billion. According to the report, the growth in the beer market is attributed primarily to the increasing demand for premium and craft beers.

Futuristically, by 2027, 27% of spending and 8% of volume consumption in the spirits segment will be attributable to out-of-home consumption (e.g., in bars and restaurants). In the spirits segment, volume is expected to amount to 37.69 billion by 2027.

As we continue in our avant-garde quest to promote the brand idea and set an agenda for the industry, it's our conviction that brands and agencies will continue to uphold creativity as key by developing new and exciting ways to reach and attract their target audience.

LUDARE CELEBRATES 3-IN-1 EVENT IN GRAND STYLE

Recently, Emperor Oludare Wale Olateju wowed the Nigerian social and entertainment ecosystem with a 3-in-1 celebration. First, the launch of a new album, commissioning of Emperor Wale Olateju House and the celebration of his 50th birthday.

The three-in-one events held with a bang, colour and panache had in attendance members of the crème de la crème in the Nigerian social and entertainment hemisphere. They were events that will forever linger in the minds of players and gladiators in the Nigerian entertainment world. Below are snapshots of the top grade events as captured by Marketing Edge Publications Ltd.



Ludare and KSA in a chat



C.E.O Jimmy Motors and KSA in a chat



Mic test! KSA



L-R: Chief Mrs. Ogbola, KSA, Ludare, Yemi Olateju and Elder Esan at the Commissioning



L-R: Mrs. Ajibade, Yemi Olateju and Tolu Ajibade



KSA unveiling the project



L-R: CEO Jimmy Motors, KSA, Ludare and Hon. Engr. Olakunle Olayinka



L-R: 16 Octave Studio designer, Oyinate of Acute Entertainment, KSA and Ladure



L-R: KSA, DJ Zeus and Ladure

Technological innovations offer new opportunities across board – Femi Adelusì

Mr. Femi Adelusì is the Founder and Group Chief Executive Officer of BrandEye Media and BrainBox Nigeria, a leading full-service media planning, buying and optimization agency based in Lagos. He holds Bachelor's and Master's degrees as well as an MBA – all from the University of Benin.

Before founding the agency in 2015, Femi was at various times the Head, Media and Marketing Communications at Guinness Nigeria, Integrated Marketing Communications Manager at Coca-Cola International, Director, Media Planning & Strategy at MediaReach OMD, and Client Services Manager at Tequila Nigeria Limited.

A self-motivated man with a vision to 'finish strong' in his career, family, health; and to positively influence a new generation of business entrepreneurs and leaders in Nigeria, Adelusì is a philanthropist per excellence who always aspires to give back to the community and his country at large from the abundance of God's blessings and favour that he enjoys.

He is the current President of the Media Independent Practitioners Association of Nigeria (MIPAN) and VP Nigeria for the International Advertising Association (IAA). This exclusive interview with the cerebral professional cum entrepreneur was monitored on MARKETING EDG ON TV recently.

What is your assessment of the Advertising and media planning business in Nigeria?

It been an interesting start to the year, I was in a meeting with some colleagues in the industry and the conclusion was that, it feels almost like we are just starting the year because a lot of advertisers were very concerned about the upcoming political landscape and the elections that were held in February and March.

As we always see in every election year, brands tend to be quieter because of the amount of noise and what is important to the consumer at that time and just being sure that they are not lost in the cluster of the political period. Now that the elections are over, from the number of briefs received even in the last one week, it is very clear that a lot of brands will go back to the marketing plans and then kick off the plans that they have for the year. It almost feels like the marketing industry is just about to get reawakened particularly for those that were

not involved in running political campaigns or developing political campaign materials during the elections and leading up to the election as well.

What do you think are the shifts that have sort of changed the way business is being done in the media buying space?

The key shift for us in the media space is really around digital. Easily, I can tell you about investments in digital platforms, even though I wouldn't want to be specific; but just looking at online digital platforms in general. Global platforms have significantly increased in the latter part of last year, and coming into early January, this year. Of course, a little bit of reduction in that space during the election period, but I believe even in the next three to six months we will continue to see significant investments in the digital space, not only in the area of search or content but also in terms of production as well. Again, regulations permitting it, we will see a lot of investments in terms of production and first-hand content development and that by not just media agencies

or creative agencies but also by individuals, influencers and content developers in various areas. These are all competing for the advertising eyeballs and pocket of traditional advertising agencies and media agencies.

We have seen an overwhelming shift in technological innovation. What does this portend for the entire media business?

I think it is a completely new opportunity and a very positive one for that matter, depending on how you want to look at it. One of the changes I envisage will happened is the way we do our business. For example, how we get a new business. You go through normal engagement and meetings with your clients which many years ago would be a physical meeting. In the last one or two years that would be mostly remote or by Zoom calls or Google Meet or WhatsApp video call depending on who the client is. There you have a hybrid of different forms of meetings. Now with this new technology, you might them find individuals who are developing briefing technology or briefing tools that will be able to do that engagement and client can actually brief a tool or use the technology to capture and the client is very digital centric. From that, you can actually deploy or engage the digital platform directly. The role of a typical media agency can begin to even reduce or be eliminated



depending on who the client is and how willing the client is in using this technology in terms of briefing, in terms of finding the solutions they need.

Agencies can also adopt this technology such that I can look at the number of people that I have in my client service team or agency can look at the size of client service or the account management team and then begin to see to what extent can I leverage technology in doing some of these typical tasks. You can develop standard questions or responses to briefs. If it is the client that is asking the question, you can use this tool in developing that and then sharing this with the agencies and the agency can respond directly. I will give you a typical example. A bank for example typically has a customer service department for interface. There are some banks,

you can actually engage with the virtual assistant who can respond to you in real time, 24 hours as long as you are not hoping to withdraw cash from that platform certainly you can get responses to others.

What would be your assessment of the response of industry players to these new technological innovations?

It is a mix as there are obviously agencies which are always ahead and want to begin to leverage and adopt this technology in the processes and part of their internal business process tools. There are also the conservative depending on the type of client and the philosophy of the agency; which would be also how do we understand and learn even much more and how this would work,

and then integrate this into the way the agencies work. So, it is going to be a mix of that. But the leading agencies are going to be emerging as the front-runners in trying to lash on to this.

One of the things that this does is, it can engender very high turnover level. There are many people travelling to seek education or opportunities a la the Japa syndrome that has affected the advertising and marketing communications industry very significantly; and I believe also banking and other sectors. The cost of replacement is high because finding the right skills and talent is a challenge and when you find it, it becomes more expensive because of the demand and supply. Again, we need to begin to look at technology as a possible way of bridging the gap in a short and medium term.

Let's talk about the elections, prior to the electioneering season, it was projected that it would affect advertising spend in 2023. I would like to hear from you, a media specialist, if it really impacted advertising spend?

If you want to ask me as an agency man if it impacted, I will tell you, we didn't feel that impact; and I've also spoken to a few of my colleagues. It wasn't as it used to be, say four, eight years ago. We also have read publications where some political parties quoted some interesting billions of naira in terms of spend. Sometimes you need to differentiate whether those businesses went to the politicians and who handled the advertising and media placements. You then ask the questions around efficiency and effectiveness versus whether those advertising budget actually went through the advertising and media agencies per se. I can tell you that there are

many discrepancies in the numbers. One of the things in prior conversation, leading to the elections is how political parties could ensure that they made decisions and worked with professional agencies in developing and deploying advertising materials in general, just to ensure that they get the bank for the resources they are deploying. I think a lot of political parties also leveraged social media and word of mouth and a lot of on ground activation. There were a lot of field activations and engagements to drive their candidates' campaigns. In addition, a lot of social media, use of influencers and just general word of mouth in pushing political campaigns perhaps much more.

When we look at the last two decades or thereabouts, some of those political campaigns in the 80's, you can still remember top-of-the-mind radio and tv campaigns that resonated so very well. You can remember some of them even now. For instance, the Hope '93 campaign and those campaign ideas still come top-of-the-mind. This is because there were deep thoughts about them, focused on what the population wanted to listen to. So, you could see insights and a lot of investment on media in terms of frequency, in terms of driving reach. But, when you compare that with the current campaigns, there's a wide gap. This time around, the campaigns even began closer to the elections compared to prior years where these campaigns would have started maybe three months to the elections. Look at Lagos for example, it is difficult to see some political parties even though they were on the ballot but in terms of visibility whether on the road or even in the media, they were nowhere. Whether that was deliberate or coincidental is a different conversation; but you would agree with me that we did not see too much of that. The advertising agencies did not feel a lot of that. We wait for the numbers, but these are the fillers in general.

What do you think advertising spend would look like this year?

I believe that with the elections over, many brands are now launching and kicking off their marketing plans for the year. Most election years, brands tend to be quiet. They do not want to be drowned or lost in that campaign period and they need to think about, what is it that the consumer or the population wants to hear at that time. It is really around how the needs of the population would be met.

We had Nigerians who were struggling

with day to day survival because of access to cash, the fuel issue and so many other issues around the political campaigns and I think at that time, the brands made the right decision of being a little bit quiet in terms of their campaigns and activities. Now that the election is over, we tend to see an increase in advertising investments. This will be driven largely by the economy because we need to get our economic



decisions right. It will be good to see what the new government is going to be in terms of support for the core sectors of the economy. I would say there could be some increase in the second quarter. I see a lot of positivity. Hopefully, this new government would usher in again better or stronger policies that can help the main sectors to grow.

Again, for all the key sectors of the economy, we are hoping that the way economic policies would be approached would be from a very serious developmental angle. When the economy grows and brands do well, every company would put some investment behind their brands. However, if they cannot get money into the hands of the consumer; if brands cannot get the right policies to allow them to expand their businesses and to grow the industry, then, this would directly impact on advertising spend because the advertisers are not in the market for charity. They must be able to grow their brands. Every marketing team wants to invest behind their brands because they believe in a long-term value of building brand, building brand love and brand equity. For you to do that also, the numbers

must make sense. Brands must be able to run profitably. The brands must be able to grow not just in terms of market share but also in terms of value share. Sectors and segments need to be able to grow, not just individual brands trading off in shares but creating a bigger pie and that is what will stimulate investment behind the brands.

What are the media channels that would probably have the highest propensity for advertising spend this year?

I think easily digital would continue to grow faster and ahead of other platforms and every other platform that is able to deliver on content. Digital would continue to lead in terms of innovation, and in terms of creating unique contents for different segments of the market. It is also predictable that channels which have audio-visual opportunities like TV have big opportunities also because of the content advantage it has; it would be expected to continue to grow as well. Good contents are no longer cheaper, and they continue to increase in terms of global assets or even local TV assets as well as in terms of value and pricing. This, maybe not organic, but at least because of inflation implications, would also increase and stretch the advertisers' marketing investments much more than before. As advertising agencies, media agencies, we need to continue to show value in building the right relationship with stations, content owners, and platform owners in general. I would say clearly digital and TV would grow. If the economy grows, then of course there would be strong opportunities for Out-of-Home, for radio, for prints and the others in those directions as well.

For the Out-of-Home, we are beginning to see a lot of technological innovations. How would this affect media buying?

Yes, once there is measurement, where you could justify the investment. Advertisers today are not only thinking about brand love or brand equity. They are also thinking about transactions. One of the values that digital also does, to a large extent, is to be able to try or see how does this relate to driving conversions and transactions as well. To the extent to which this other medium can show that, will then determine how much they can attract an investment standpoint.

READ FULL INTERVIEW ON
www.marketingedge.com.ng

TAJBank unveils Osita Iheme, Saratu Daso as Brand Ambassadors

...three others as brand influencers

TAJBank Limited, Nigeria's leading non-interest banking services provider, on Wednesday announced Osita Iheme (Pawpaw) and Saratu Daso as brand ambassadors in furtherance of its marketing strategies to popularize its techno-powered innovative products and services in the grassroots and deepen financial inclusion in the country.

Speaking during the occasion of the unveiling of the brand ambassadors at the bank's headquarters in Abuja, the Managing Director/Chief Executive Officer, Mr. Hamid Joda, who also listed Uzee Usman, Aisha Falke (Northern Hibiscus) and Hauwa Jalilah as Brand Influencers of the non-interest lender, said the emergence of the ambassadors and influencers followed a rigorous selection process by a brand expert team constituted by the management for the purpose.

Joda explained that the initiative was based on the customer-oriented business philosophy of TAJBank and aimed at leveraging the Brand Ambassadors and Influencers' selfless services and commitment to poverty alleviation in the grassroots to take the TAJBank customer-focused services story to millions of under-served and unbanked people across the nooks and crannies of the country.

He said: "Today's event is epochal in our efforts to tell Nigerians and the global community that TAJBank is determined to serve them better and bringing joy to as many as are ready to bank with us. As you can see, these Brand Ambassadors and Influencers have carved a niche for themselves as highly responsible players in the movie industry over the years.

"By their actions, they are people-oriented and socially responsible, especially through their financial and other supports to the needy in the society. This aligns with the corporate philosophy of TAJBank, which is to care for the needy through interest-free innovative products and services. So, as our partners in the brand and marketing drive for TAJBank, we are optimistic that millions of customers, who are "our only interest" will immeasurably benefit from this partnership", Joda assured.

In his remarks, one of the Brand Ambassadors, Osita Iheme, said he was very proud to join TAJBank in its "commitment to poverty alleviation in the country, particularly at a time more and more Nigerians are being pushed into poverty trap. I am taking the TAJBank brand to anywhere I go from now and tell the people that TAJBank is the bank to bank with because it cares for all."

Also, Aisha Falke, who is one of the newly announced three influencers of the non-interest lender, told journalists at the sidelines of the event that "I am so proud to have emerged as one TAJBank's Influencers today. Let me assure the management that I will do my best to take the bank's mantra, which is "our only interest is you, the customer" to my followers and admirers both locally and internationally.

"TAJBank is a futuristic and innovative non-interest that can stand by its customers through thick and thin and offer them the best services at no interest charged. The bank's message is clear - innovative service at no pains - and I am ready to take this to everywhere I go", she added.



L-R: TAJBank's Influencer, Mr. Uzee Usman, the bank's Managing Director, Mr. Hamid Joda; TAJBank's Influencer, Hauwa Jalilah; TAJBank's Ambassador, Mr. Osita Iheme; and the Bank's Executive Director, Mr. Sherif Idi; during the unveiling of the Bank's Ambassadors and Influencers in Abuja.



L-R: TAJBank's Ambassador, Hajiya Saratu Gidado; Managing Director TAJBank, Mr. Hamid Joda; TAJBank's Influencer, Hauwa Jalilah; the bank's Executive Director Mr. Sherif Idi; and TAJBank Influencer Hajiya Aisha Falke (Northern Hibiscus) during the unveiling of the Bank's Ambassadors and Influencers in Abuja



L-R: TAJBank's Managing Director, Mr. Hamid Joda; TAJBank's Ambassador, Mr. Osita Iheme and the bank's Executive Director, Mr. Sherif Idi; during the unveiling of the Bank's Ambassadors and Influencers in Abuja

Digi-Tech is the future and we are ready for it

– **ZQ boss**

Mrs. Eunice Olohirenuan Braimah is the CEO/Lead Strategist at IdeaZQution Consulting, simply known as ZQ. In this exclusive interview with **MARKETING EDGE**, she takes a look at not just her agency's business, but the entire integrated marketing communications landscape; and not just in the now, but far into the future. Excerpts:



What informed your choice of founding a one-stop-shop agency – offering services across various sectors of the marketing communications industry?

Having worked in and studied the marketing and advertising terrain for so long, we reached our conclusions that providing solutions from one platform produces better results as long as you have the required expertise to provide these solutions. This has been a dream come through; providing a platform offering services across various sectors as I strongly believe in the concept of a one-stop shop. A one-stop-shop provides a holistic view of the entire strategy from start to finish while helping you leverage on the different and very interesting marketing platforms to achieve maximum results. The concept of ZQ offering a one-stop shop marketing service was informed to handle all Client's needs and provide lower cost. More like offering a bouquet of natural fragranced flowers from different plants to our esteemed clients.

The name IdeaZQution is a fusion between Ideas and Execution as most times, well thought through ideas in the boardroom fall to pieces at the point of execution.

It has been the leadership's passion to close that noticeable gap in the marketing industry; and how else can these gaps be closed if you do not understand the full picture and how well it should fit into each other? This is what we are known for at ZQ as a one-stop shop agency.



IDEAZOUTION CONSULTING

these prospects and market directly to them to maximize efficiency.

What has the experience been like over three years of your operation?

Challenging, interesting, exhilarating, and satisfying. There are down times, and there are exciting times. At times, you move with the waves, other times, you ride against the tides and keep your head up. There must be a passion, a drive and an innate need to succeed and add value EVERYTIME!

Marketing is mind-blowing and keeps you on your toes. You get to live, breathe, fly and express yourself creatively through the eyes of the brands you work with.

You create impact and continue to grow while growing brands and satisfying clients. You need to keep abreast with the trends so you don't go into extinction. The day you stop growing is the same day you start dying!

We keep learning, We keep growing, We keep upholding the tenets of the marketing profession, The team is a combination of vibrant young and forward looking individuals who are passionate about the evolution and execution of blazing ideas.

What is your assessment of the sub-sectors you operate in, looking at last year and this unfolding year?

The marketing industry has had a lot of focus on digital marketing (fully blown up now, perhaps, the only positive from Covid- 19.) However, Experiential Marketing is still very much on the front burner. Humans are social beings, born with an innate capacity to form social connections. With this in mind, we do know that there will always be the need for physical connections which can then be amplified via digital marketing platforms.

There is also a strong symbiotic relationship between experiential and digital marketing. A fusion that makes them symmetrical halves. They co-exist as you can easily generate content for digital marketing from experiential marketing.

It is important to realize that experiential marketing and digital marketing have different advantages, which can make them effective in different situations while also delivering holistically when combined. I love to call it Expre- Digital Marketing. It is a new wave and the next level type marketing for brands and businesses need to fully latch on.

Also, the e-commerce platform is seriously reaping in huge sales and brands are winning. In 2022, Nigeria's e-commerce growth had 44% contribution to the World's 18% growth. Amazon is expected to arrive Nigeria this year.

The early movers will get the best of e-commerce as this will be an important part of the marketing mix moving on.

Video Marketing started creeping in few years back, is now also huge. Content development, (copy and storytelling, still visuals and motion) and Content Marketing will continue to play huge roles in the marketing mix.

Great SEO optimizes your visibility online. This means that the more people see your website, the more your online traffic

How would you explain ZQ's positioning as a one-stop-shop agency?

ZQ provides integrated marketing and communication services that cut across its target audiences through strategic planning and execution on all platforms. This enables our clients to explore different marketing sectors while we deploy strategies and find innovative ways to deliver results that are efficient and with the highest ROI.

With ZQ, our services are more cost-effective because we offer a wide range of services in-house. This means you'll be getting branding, web design, content creation, and a slew of other marketing efforts in one package at a reduced financial investment compared to when you work with different companies.

The result? A more efficient marketing investment as you have a team who fully understands the strategies to be deployed across different platforms. There are no grey areas but a seamless fusion of strategy and execution tactics to deliver holistic results.

Understanding that every customer's/client need differs is perhaps the most essential key to a successful marketing campaign. At ZQ, we will provide a 360-degree view of our client's customers, from what they purchase to where they come from and how they interact with brands.

This means that ZQ with its integrated marketing approach provides insights into which customers are more likely to convert based on their demographics or needs and this will help identify



increases, and the better your chances to provide your product or service to a greater number of people and this has come to stay.

Traditional marketing (publicity, radio, print) as well, will still remain relevant as they all migrate to online platforms while still maintaining their brick and mortar structures.

Combining all of these or some of it based on the need state will always help deliver on growing the businesses of our Clients.

What would be your forecasts for the sub-sectors in 2023?

The marketing world is very dynamic and will remain so. While perhaps the principles and tenets of marketing will remain same, the applications will continue to evolve over time.

As an integrated marketing solutions provider with a combined marketing experience of over six decades across different climes, keeping up with these changes isn't always easy. But, to succeed in the fast-paced marketing world and maintain relevance to our audience/clients and help businesses and clients build cutting-edge and competitive marketing strategies in 2023 and beyond, it is vital to keep up with trends, remain vast in knowledge and experience.

Influencer marketing is a sub-sector in digital marketing to watch and leverage on. It picked up steam in 2022 and continues to grow. However, you need to understand how this sub sector can be leveraged on to help grow your brands. When businesses collaborate with "relevant" influencers they can expand brand awareness and gain fans from the influencer's own audiences.

People are spending more time on mobile devices. In fact, more than half of the annual online website traffic comes from mobile devices and tablets. According to recent data, the average person spends 3 hours and 15 minutes on their mobile phone daily and spends roughly 6 hours and 58 minutes daily on screens connected to the internet.

The millennials and Gen Z audiences continue to grow their buying power, and this will increase mobile-optimized digital experiences. Generation Alpha is trailing behind and these guys are considered as the Digital natives spending hours and hours behind multiple screens.

Mobile optimization is very vital to consider as a business owner who markets to these fast-paced, highly connected generations.

In what ways would you say the elections have impacted the industry, generally?

The election in Nigeria is a crucial event for the citizens of the country both within and in the Diaspora. This is because it determines the leadership direction and future of one of Africa's largest and most populous nations. In turn, this has a direct impact on the marketing industry.

An important election such as the Nigerian presidential election often has a profound impact on customer behaviour and spending patterns.

In the aftermath of the election, citizens may be optimistic or pessimistic about the future, and this can influence their purchasing decisions.

In the instance of the last few weeks, there has been fuel and cash scarcity; Changing certain denominations of our money to new currency notes has led to a shortage of cash, leaving large swaths of the population unable to access the new notes and thus disrupting the business sector.

Furthermore, customers have been unable to find the cash to pay for goods and services due to unreliable digital payments run by banks. People have started selling new banknotes illegally because of the situation.

The cash supply crisis has disrupted businesses across the country, forcing a good number of businesses to shut down.

The two critical sectors of the economy, trade, and commerce as well as agriculture have been very badly affected because their transactions are mainly in cash, especially in rural areas.

While the manufacturing (production) industry seem to be more hit than the service industry, the truth is, we are all feeling the present crunch while remaining optimistic that this phase will ease off eventually.

Any specific impact (by the general elections) on your own business and operations?

We already had anxiety dealing with the cash scarcity and with the general elections. The period was an uncontrollable factor for businesses including agencies. So, as the creative agency that we are, a memo was issued to WFH (Work from Home). We deployed remote work access through strict guidelines to ensure all KPIs are met.

Business is one thing, but the safety and psychological well-being of our staff remain a top priority for us.

What are your agency's strategic offerings to your clients this year as a force behind them?

We are known for driving a perfect fit between Experiential and Digital Marketing while employing other necessary marketing platforms as required. There may also be need for Print publicity, CSR with a combination of the Radio platform to drive home your messages.

Our strategic approach for this year is to leverage more on the digital space. Such as Content generation/Storytelling, while using such content and developing more to create and sustain a buzz across social media platforms; firmly establishing your brand presence on Social Media is a necessity for not just corporate

brands but personal brands.

Dark Socials Marketing (WhatsApp campaigns) Influencer marketing, Website and e-commerce Marketing, Google and programmatic advertising are part of ZQ's bouquet to her clients.

From the beginning of this year, we have kick started campaigns across Meta, Twitter, Google, and TikTok, using high-profile influencers.

What is your agency doing to up the ante in its operations and deliverables this year, especially in terms of tech adoption/deployment; up-skilling, etc?

To maintain a competitive edge/ advantage in the agency business, the ZQ team sees technology as a critical tool to step up, thus, we implemented technology training for our staff to emphasize the usefulness of these tools for both the business and their workflows.

There is continuous training on understanding the digital marketing landscapes, IT Project management Tools, Data science/ Data analytics, Programming (Web and App Development) amongst several others to ensure we remain relevant and gradually become a global marketing force to be reckoned with.

Soft skill training and understanding global working standards and ethics as there is a tendency to lose clients when the client facing personnel are deficient in this regards.

We also beefed up the workforce by employing tech-inclined staff to support online campaigns that require Programming, APIs, Plugins, and third-party access to our clients in house digital marketing applications.

In what ways is the company anticipating the future in those (above) regards?

Digi-Tech is the future; The use of Artificial Intelligence (AI) in marketing has hit the mainstream. We are moving from binary thinking to getting automated business decisions that are interpreted together with market trends. We refuse to be left behind, we are in sync.

What are the unique selling points of Ideazqution Consulting?

We are digitally inclined, tech savvy, strategic, creative, and perfect relationship managers paying attention to the little details (the hallmark of professionalism) and this sets us apart from all others.

We are in tune with the ever-dynamic business and marketing landscape and are poised to ideate, strategize, and flawlessly execute all campaigns using DATA DRIVEN INSIGHT while adding value to our client's organizations always.

We are flexible, nimble, and with a quick turnaround time. And of course, we do take ownership of our client's budget to deliver maximum returns.

Our strategic approach for this year is to leverage more on the digital space. Such as Content generation/ Storytelling, while using such content and developing more to create and sustain a buzz across social media platforms

What's your take on the various reforms introduced recently by ARCON?

First, the change from APCON to ARCON is a step in the right direction. The Advertising industry needs an active regulatory body to ensure that the tenets of the profession are upheld.

The ARCON's newly introduced reforms are the authority functions we have been expecting all this while, and we are happy to see a lot of restructuring and improvement happening in the system.

Stakeholders have taken lightly the mandates and tenets of the advertising profession, which has made non-professionals abuse and look down on the professional agency bodies and the advertising practice.

Focusing on the digital space is a strategic angle of striking hard. Incoming content creators and copywriters do not have an idea of how much rules they have violated by stealing people's ideas and creatives, by publicizing indecent content on the streets of digital marketing in a bid to sell their products.

Why it is key to understand what led to the recent announcement on Skit creators and Influencers, it is also key to understand what ARCON can also do to deal with the root problem. As is being said, when the purpose of a thing is unknown, abuse is in-avoidable. My advice to ARCON is to draft a syllabus to educate the Nigerian online business world on the advertising code of practice which seem to be violated every time I trail the streets on Social Media.

I acknowledge receiving the good tidings about the promotion of local content produced in different ranges of communication materials directly in Nigeria.

The publicity of these reforms should continue to go viral so that more people can be aware, educated, and learn about the benefits, the new enforcement by the regulatory bodies puts on their table.

What would you want our readers to know about you?

Team ZQ is a strong force to be reckoned with in the evolution of blazing ideas and strategic implementation of these ideas. We're and will remain a winning Marketing Communications Agency creating end-to-end solutions for our clients 'glocally'.

We are a team of seasoned practitioners whose combined experiences span over six decades.

And yes we do remain a one-stop Integrated marketing platform for all your marketing needs with our proficiencies cutting across: Digital Marketing, (Social Media Management, Content Creation and Marketing, Influencer Marketing and Programming); Experiential Marketing (Creating memorable consumer experiences across brand activations and events); Publicity; ATL Support; and Behavioral change/CSR Marketing ♦

At Oxygen Academy, transformation full force,

Ozone Mbanefo, founder of Nigeria's leading advertising school for brands and marketing communications, Oxygen Academy, simply called O2 Academy, is not your typical loquacious professional who speaks just because he has to say something.

When this oracle of sorts speaks on his professional forte, passion and the challenges in the marketing communications sector, his words carry the weight and conviction of a thorough bred professional who knows his onion in his chosen career.

In this no-holds-barred interview with *MARKETING EDGE ON TV*'s crew of OGHALE MAFURU, FELICIA NWOSU and OLATOYOSI OLADAPO, this urbane, savvy media marketing icon, speaks on the many issues confronting marketing communications gambit, his O2 Academy and the mileage it has achieved by repositioning young professionals for future challenges. Excerpts:



you see it from that perspective, the next step is to understudy that technology. It is to begin to see how to work with it in such a way that it helps your job and makes it more meaningful to your consumers. I think we should shy away from the concepts of "Ha, this has come to take our jobs". So, how do we get this thing to help our job? For instance, studying Artificial Intelligence (AI), those are the technologies that agencies should get into. And that is why I encourage people to come to O2 Academy, because we are in the capacity building space and are constantly updating people with the right information that will cause transformation. And we have just upgraded our faculty, and are pushing in more tech-oriented instructors - Digital marketing instructors - that will help people to embrace the new information that will aid their output.

We see that the entire agency structure has been reorganized; what is the impact on the entire ecosystem?

First of all, I would say when you look at the advent of digital marketing with the new advertising agencies that are cropping up in people's homes - we call them influencers, we find out one thing is really interesting about it: clients are looking for numbers. Clients are looking where people are looking, clients are interested in how many eyeballs are on your platforms. For all you care, we are the experts. Our job is to give the expert touch. Whatever these guys are doing, they are not experts; they are just on trial luck.

What is your assessment of the Nigeria advertising industry in recent times?

Well, of course, we are not where we want to be, but we are not where we used to be. There have been a lot going right and there are some still going wrong. I might not want to go into details; but it is not that bad.

What does the rapid evolution of technology portend for the advertising ecosystem and how can practitioners leverage on it for better productivity?

For me, I would say, people should embrace the new normal. Like they always say, when you cannot change a thing, you change the way you see the thing. The idea is for us to understand that technology has come to make our job easier and flow better. If

we're embracing digital says **Ozone Mbanefo**

They are just everywhere. So, it is for us to harness what they are doing, manage them right and use what we know as experts, which is understanding of the consumers psychology, and help the brands that need our professional input into building their brands. That is where agencies should be looking at. It is not about, let's stop them. Stopping influencers is just we playing small, it's just we shying away from reality. What we need is collaboration, it is co-creation. Collaboration is the biggest competition. It is not about them versus us, no it is we and them working together to help make things better for one person, which is the consumer. This is because what they consume and how they consume, and where they consume is solely dependent on how we as experts handle it.

As brand managers continue to cut back on advertising spend amid decline in purchasing power of consumers, how can agencies optimize the limited marketing budget to deliver on Return on Investment (RoI)?

I would say where agencies are getting it wrong is seeing only one aspect of what needs to be done for the client. A client does not come to the agency because he wants to do advertising. Clients do not come to agencies because they want to create communications. They come to agencies because of one thing: Return on Investment. They want to make more money, they want to make more sales. When we begin to think only in terms of marketing communications, that is where we are getting it wrong. A client is ready to spend fortunes if he sees that whatever he spends he will get it back by times 15 or 50. Such a client would even borrow money to do the advert job. This is where business thinking comes in. We should not see ourselves as just marketing experts but as business solution providers, so we can help clients beyond advertising. That is why you see some agencies waiting until a client gives them a brief before they can create advertising. No, we should be able to

go ahead and come up with concepts that are beyond advertising because advertising cannot solve all client problems. If you notice, they are lacking in the area of distribution, content of their product or that something is not going right, that is where we come in as experts to help fix it.

It is like going to a hospital and telling a doctor my problem is headache, how do you know your problem is headache? My job is to x-ray you and find a solution to whatever is troubling you. Because the clients sometimes think their problem is advertising but it goes beyond advertising. We should provide a total package solution that will bring return on investment. And with that, clients will spend money. So, that is the angle I am looking at it from.

The cutting of the budget is because clients are afraid, wondering if we push in this money, how do we get it back in terms of RoI? Let us help our clients.

Prior to the electioneering season, advertising practitioners were very opportunistic about how much would be attracted to the advertising industry. What is the impact of the elections on advertising spend?

You see, it is expected. You know research says that for every election year in Nigeria, our GDP drops by 15-20% and the truth about it is simple: election comes with its own fears. Businesses, agencies, clients and people are a little bit apprehensive. People do not know what to expect. It also falls back to the client who wants to spend money. Of course, during the election period, the budget share on brands is low but high on the election side. So, people are not thinking about your product as much as they are thinking about their next leader. People are more concerned about who will win, and at that moment of time, what people are really thinking is why the client would slow down on advertising. I do not blame them; it is like Big Brother (BB) Najia. People are not interested. I do not remember putting on my TV to watch BB Najia because everybody's mind is towards the election and that affected the advertising budget as expected.

The truth about it is also the fact that most of the advertising budget from the politicians, which is expected, is low. Can I tell you why? Because they deploy all their money to rigging. They channel all their money on other aspects of the election. I cannot remember any memorable TV ad; I can't remember any memorable radio





commercial. In fact, most of the things I saw during the campaigns, I know were not done by professionals. I think the politicians gave certain individuals the jobs because they felt it is necessary to do so. They want to push their money where it matters such that they would get the result from that angle. And that is sad because it means that they don't even care about the people's vote. They do not care about people voting them in. For them, they think the vote is not even their concern because they know what they want to do. That is why they didn't push money into influencing people's decision making process and that is the truth about the matter.

Some professionals are hopeful that as the 2023 elections are over, brands would pick up advertising activities. Do you think this will impact positively on the projected advertising spend for the year?

The projection is very clear, if your billings is 5 billion Naira do not expect anything above 3.5 billion Naira. It is usually less 15-20% in election year.

The reason for this is that people's state of mind and where they eyeballs are going will determine where the clients will want to push their money. That also affected experts as we are meant to provide those marketing solutions for brands.

What are the media channels you think will have highest advertising spend this year?

Like I always tell people, that yes digital is powerful but digital doesn't carry the advertising budget, I mean the big spend. What you go for an outdoor a month

would give me a digital campaign for six months. Unfortunately, that's how it has been and that's how it still is because the traditional media still control above 60-70% of the total advertising spend because that is what consumes more of the money.

As consumers gradually shift media consumption to digital, do you think that the digital platform would probably get more attention in terms of advertising spend this year?

Yeah, the digital platform will get more of the consumer's attention but the advertising spend in terms of naira and kobo goes more to the traditional. Unfortunately, it is not supposed to be that way. But I can tell you, what you spend for outdoor alone can cover for your digital and even experiential. Yes, we touch our phones almost 50% of our day time. That tells you that consumers stay more on the digital than non-digital. But it is just funny that when it comes to the advertising spend, the huge amount of money still goes to the traditional. It still goes to producing those beautiful commercials and placing those adverts on Third Mainland Bridge or LEDs. They do so because they believe that it is outdoor and are free for people to see. You don't need a mobile phone to see an ad on Third Mainland Bridge or on LED. So the advertising spend still goes predominantly to the traditional media.

How would you describe the client/agency relationship in recent times?

Wow, I love this question because it is something we cannot change. There is this old saying that "he who pays the piper dictates the tune". The clients still

control what the agencies would bring to the consumers' viewership. The clients still control what the agencies produce. Why is it so? It is because the client is still thinking, it is my thing not our thing. The clients are yet to partner with agencies to help make this thing to come out well. And that kind of thinking does not allow agencies to really live up to their full capacities. Agencies want to keep the business, they need the account, and in that space, that moment, the client is insisting on anything. The rest of the story is all about, 'I hope we are still getting our money, and they just go ahead and do what you want. So, if clients begin to see that it is all about collaboration and partnership, that we are in this together, it is going to help.

The advertising industry exists in an ecosystem called Nigeria and we currently see that the Nigerian economy is greatly challenged, how can professionals navigate the economy headwinds?

We as industry experts occupy a very important position when it comes to helping the economy of a country. I will tell you how and why. When the clients come to an ad agency, the first thing that hits their head is we need advertising. Truth be said, the client did not come to you because they want advertising, they come to you because they need more money; that is why they want to drop that money. If we understand as experts that we are saddled with the responsibility to provide better business solutions and help them to make more money, the better for us. And how do you help them make more money? We are the mediator between the consumers and the producers. This guy has a product and he wants to sell his product to people. And if we don't connect them to the people, they would not make sales. Our job is not just to connect them to the people; it is also to make sure that the product we are connecting to people is also good. We need to give our clients expert advice on some of the marketing mix and things that will help their brand to satisfy people's needs. So, we help both sides, because the economy is about people getting solutions and money changing hands or call it value for value. As experts, it is for us to just manage that ecosystem and see that everybody is happy and things flow well. It is not just about advertising; it is about business solutions.

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Nigeria holds the key to Africa's economic development

– Hakan Misri

Hakan Misri is the Country General Manager at Pladis Global, Nigeria. An experienced international executive with vast experience and expertise in general management, sales, food & beverages, tissue & baby food, home & personal care industries, he assumed office in 2020, a period the whole world was grappling with the COVID-19 pandemic. Notwithstanding the Covid 19 challenge, Hakan, has in the last three years led the company to greater heights by focusing on the company's competencies and capabilities; a redefinition of its portfolio; through innovations and optimization of efficiency across board.

Before joining Pladis Global, Hakan was the Managing Director at Hayat Kimya Nigeria Ltd from 2015 to 2019.

In this exclusive interview with **MARKETING EDGE**, Hakan reviews the growth trajectory of Pladis Global Nigeria under his leadership, assesses the Nigeria manufacturing sector and reflects on his eight year-long stay in Africa's most populous nation, echoing that Nigeria remains the hope of Africa.

Excerpts:

What is your assessment of the Nigerian manufacturing sector in recent times?

Manufacturing activity is concentrated in large cities like Lagos, Port Harcourt, and Ibadan, in the southern part of the country.

The Nigerian manufacturing sector is dominated by the production of cement and building materials, food and beverages, tobacco, chemicals and fertilizers, wood, and textiles.

Out of all only 3 subsectors (food & beverage, cement, and textile) account for 77% of manufacturing output generating the greatest value.

According to the Manufacturers Association of Nigeria (MAN), the manufacturing sector accounted for 8.6 percent of real GDP in the third quarter of 2022 which is marginally lower than the 9 percent recorded in the same quarter of 2021.

The overall decline adverse effects included lower manufacturing turnover, heightened forex challenges, increased cost of production, lowered sectoral profits, and slow infrastructural development, as well



as a fall in manufacturing investment in both aggregate and sectorial performances.

To what extent has the current economic challenges impacted

the sector particularly the Fast-Moving Consumer Goods, (FMCG) industry where you operate?

Nigeria's fast-moving consumer



goods (FMCG) firms faced challenging macroeconomic environment, which is characterized by rising inflation, high energy prices, interest rates, and weakened consumer purchasing power.

Additionally, Nigeria has been facing significant challenges such as foreign exchange scarcity, government regulations, smuggling, insecurity, a high-cost business operating environment, and a highly competitive market environment.

All these impacted the sector negatively for the last 3 years eroding the turnover and profits.

What are manufacturers doing to mitigate the adverse impact of inflationary pressures and rising cost of production exacerbated by the forex crisis?

Unfortunately, companies have focused more on their internal business models, as they cannot pass on increased costs to consumers.

They encourage saving initiatives on Manufacturing, Procurement, and Trade Costs.

Productivity and Innovation are getting more important to maintain the customer and consumer.

Despite all challenges, pladis is not a company that pursues short-term interests but seeks to create long-term value in the countries where it is operating.

Our commitment is to continually improve and to bring happiness with every bite to our consumers.

As a professional with cross-border experiences managing several iconic global brands, how

would you describe your career trajectory?

Thank you for your kind question.

I would describe my personality as someone who is positive and enthusiastic. I believe you can overcome any challenge that comes your way if you have a positive mindset and focus on your objectives.

I would describe my personality as confident. I am confident in my abilities, I am confident when communicating with my team, customers, client, and co-workers.

I am also reliable and trustworthy, flexible, and adaptable.

Finally, I describe my personality as selfless. Although I have my own ambitions and goals, I always put the needs of my team first and be a supportive team member.

You mounted the saddle as the Country General Manager of Pladis Nigeria in 2020, the year of the pandemic. How was the company able to cope despite the headwinds? Is the headwind a good thing or bad thing?

On the one hand, headwinds are factors or events that slow down growth or cause negative effects on profits and revenue.

But on the other hand, headwinds give opportunity to leaders to focus on the company's capabilities.

We also focus on efficiency and our competencies.

We redefined our portfolio and focus on biscuit innovations. We invested in 2 new lines and optimize our efficiency.

During last 3 years, we launched under our global brand McVitie's Finger, Cookie,

Dark Sandwich, Tea Biscuit, Cracker, Rich Tea and reformulated Digestive and Hobnobs.

We adapt our pack sizes according to market needs.

We consolidated the Go-to-Market operation and increased our direct coverage. We implemented a Direct-to-Retail structure in 3 main cities, Lagos, Abuja, and Port Harcourt, to serve directly to neighborhood stores.

We also focused on manufacturing efficiencies and procurement initiatives

The last but not the least, we focused on "One pladis" culture. We developed our people to be the best in the industry.

We believed we will be stronger together.

What are the milestones attained since you took over the reins of leadership?

Understanding how the business has already evolved.

Seek to understand how things have already been changed for the better - and then amplify that by applying your own experience to further motivate people and encourage them to make bolder step-changes for even better results.

Hire and foster the best talent you possibly can, good ideas can come from across your organization - your role is to ensure collaboration and seek out those ideas from both seasoned and new team members.

Encourage intelligent risk-taking

Both success and indeed failure - especially when grounded in both data and common sense - should be celebrated.

Build a vision for transformation

Highlight what success will look like and at what points it should occur.

How did your past experiences shape your perspectives of the business landscape in Nigeria and impact on decision making?

My career in multinational companies has taken me across the world to lead businesses at a global, regional, and country level. It has sharpened my ability to overcome major challenges while driving growth, innovation, new market entry and business model transitions essential to future success.

My value to an organization rests on change. I re-think, re-engineer, and re-position businesses and iconic brands for growth, with a particular specialty in emerging/new markets.

Over 30 years of great experience in multi-national, multi-cultural, and multi-discipline environments developed my

skills and qualities to be flexible, adaptable, and a good team member in my decisions.

How would you describe the evolution of Pladis Global as a loved brand in Nigeria?

Pladis Global (styled as pladis) is a British confectionery and snack foods company encompassing United Biscuits, Ülker, Godiva Chocolatier and DeMet's Candy Company.

Its global brands are, McVitie's, BN, Flipz, Godiva, Jacob's Carr's Ulker, and Go Ahead.

In Nigeria, we have both our local jewelry brand Haansbro and global brands McVitie's and Jacob's.

As a multinational company we have been bringing to Nigeria our 75 years' experience, tens of thousands of products ideas that are produced in our 46 facilities around the world.

Because after all these years, we still believe biscuits bring people together. We bake happiness, connecting people with a bite of magic.

As a global brand with a long history of exciting consumers, how is the company's broad range of products resonating with the Nigerian consumers?

We are so proud that according to Ipsos Brand Heath Check Report, approximately 9 out of 10 consumers are aware of Mcvities and Haansbro.

McVities is differentiated on the following key drivers "Brand I Love", "It Tastes Delicious" and "High Quality"

The favor of the Nigerian consumers motivates us more and we invest in Nigeria more. Especially, we do most of our new product launches on our global brand McVitie's.

What are the specific initiatives introduced by the company to deepen its brand persona in the Nigerian market?

We are a consumer and customer-oriented company. All our products, services and processes are aligned with the needs of customers and users.

Here is where innovation plays a pivotal role. Innovation is about establishing desirability, feasibility, and viability. Do customers want it? Can we make it? Can we make money from it? Innovation is as much about insights as ideas. The insights come from knowledge of consumers, users, and customers, and provide opportunities to meet recognized needs, as well as to identify potentially unrealized ones.



How does the Nigerian market compare to others that you have operated in?

Nigeria represents the hope of Africa.

Given its resource endowments and market opportunities, Nigeria is uniquely placed for strong economic growth. Nigeria is rich in agricultural and mineral resources.

Its population of about 200 million people presents a huge market—the largest in Africa—for domestic production. In addition, a large segment of Nigeria's labor force is young and entrepreneurial.

Moreover, market access to other member countries of the Economic Community of West African States (ECOWAS) and the wider African region offers opportunities to Nigeria's private enterprises.

There is significant potential for accelerating growth and export diversification through increased private investment in sectors such as agribusiness, mining, manufacturing, and the digital economy.

What is the company's Unique Selling Proposition(USP)?

Our USP is to bring happiness with every bite.

It's a commitment shared by every pladis colleague, all around the world. Family and ideas have always been our ingredients. Our founding families believed biscuits and chocolates could bring moments of happiness to the world.

When you move on from this market, what legacy (ies) would you be leaving behind at Pladis;

and what will you miss about this market?

Our careers are often central to our contribution to the world—and we can make a lasting impact through our body of work. Working not just for money but with a deeper sense of purpose connects us to a source of meaning beyond ourselves.

I touched positively many people's life in Nigeria, in both companies. We lived successes and failures, happiness, and sadness together.

I believe as a leader, whether my tenure is deemed successful or not, I will be admired as a role model for behaviour. I will be remembered with respect even long after I've left this position.

Nigeria is a country full of surprises with different shades of experience. There is a discipline and vitality in the chaos.

After 8 years in Nigeria, I will have a long list to miss about Nigeria.

Diversity: 200 million people living together though tribe and languages differ significantly. Faith, Hope, Dreams ... despite challenges, Resilient Nigerian women, Food, Music and Dancing, Nollywood, Festivals and Celebrations, Fashion and Textile, great Climate...

The most I will miss is my friends and colleagues. They are warm, friendly, and helpful, always willing to look into your eyes and offer a smile.

Tell us more about you. What is your inspiration? What's your leadership philosophy? What challenges you?

I am driven, industrious, and conscientious employee who understands the importance of helping my employer grow and be commercially successful in my work.

I consider myself to be a high achiever. I have the knowledge, experience, and the qualifications to succeed. I always be a positive role model for the company, and take the ownership of difficult challenges and problems as and when they occur.

I am motivated by several things. First and foremost, I motivated by learning new things. If I get the new opportunity to take a new role or learn a new skill, then this motivates me, because I feel as if I am improving my depth of knowledge.

I am also motivated by achievement. When I have worked toward an important goal and finally achieved it, it allows me to see my ability in a greater light.

My biggest challenge is to be impatient. I believe that success in today's fast paced business environment requires us to be fast.

Hypo: Extra hand for everyday chores

Hypo is a division of Multipro Enterprise Limited (MPEL), set up with the vision to significantly impact the availability of hygiene and sanitation solutions for Nigeria.



Hypo Homecare Products is MPEL's answer to the question of hygiene and sanitation products availability in Nigeria. The company manufactures its main product- Sodium Hypochlorite bleach for consumers under the brand name Hypo at an affordable price.

The company launched its main product – bleach in 2011 under the brand name Hypo. Since then, hypo has remained a brand that offers unmatched quality at an affordable price while being the market leader in the bleach category.

Hypo Division currently boasts world-class, state-of-the-art technology; with the best manufacturing and finishing machines.

The bleach market in Nigeria was only supplied with formulated bleach products. Hypo Division holds pioneer status in Nigeria for manufacturing bleach using the latest technology for bleach production wherein all intermediate material is produced in-house.

The company is expanding the bleach market in Nigeria through product excellence and maintaining the quality of the product in the hands of the consumer. It aspires to achieve our goal of consumer delight under the supervision of a technical and management team highly experienced in production and finishing processes.

The Hypo Family forms a part of the Tolaram Group culture guided by our vision statement. The brand believes in making the

well-being and satisfaction of customers the basis of every decision for the business and the product. The quality of their products and the loyalty of their customers are a testimony to the above statement. The Group operates across three continents, focusing on FMCG, energy, and infrastructure.

As a family hygiene product, Hypo bleach has been there for moms and their babies from cradle to prime. Its disinfecting power has been protecting families against germs and keeping them safe to grow

Hypo is a potent stain remover that comes in affordable volumes. It doesn't just remove stains; it also gets rid of bacteria, fungi, and other microbes that could have been breeding on the stained surface or spot. It removes stains and germs and breaks down organic and inorganic odoriferous compounds to leave the spot or surface smelling fresh and new. Hypo bleach is also effective in the laundry of white shirts, socks, singlets, and fabric as a whole. The active ingredient is sodium hypochlorite, an inorganic salt containing sodium, oxygen, and chlorine. In water, it dissolves to form free chlorine radicals which help to attack stubborn stains in the armpits and neck area of white fabrics. These chlorine radicals also make hypo very suitable in the treatment and disinfection of water. Hypo is more than just bleach; it is an extra hand for everyday chores. Liquid bleach or household bleach is one product that has so many uses. It is used to sanitize toilet bowls, bathrooms, and floors, whitens clothes, and removes stains on all kinds of surfaces.

Hypo, the proudly Nigerian toilet cleaner brand, has been named 2021 ADVAN Brand of the Year at the Annual Advertisers Association of Nigeria (ADVAN) Awards for Marketing Excellence (West Africa).

In the year 2022, Hypo Toilet cleaner “treat me better” emerged as the MARKETING EDGE outstanding campaign of the year.

Regal dry gin: Gin for all occasions

Regal Dry Gin is one of the leading premium gin from the stable of Grand Oak Limited one of the leading alcoholic beverage marketing company. Produced since 1983, Regal Dry Gin is a clean, crisp, and delightful dry gin with an array of indigenous botanicals and grapefruit peel nestled in a classic transparent bottle. Regal delivers over 40 years of distilling excellence where the subtle undertones and rich blend of juniper, caraway, and lime rendezvous create a distinct breed of gin that is best enjoyed in good company for turn-ups and shine.

Recently, the company introduced a new variety of its renowned Regal Gin brand - Regal Deluxe - for its youthful urban Nigerian consumers, with a series of launch events across its key markets - Lagos, Port Harcourt and Ibadan.

The new variant, which is the latest addition to Regal Gin brand's growing portfolio, was created to provide consumers with more relaxation options, as they shine daily, bond and create memorable experiences with their loved ones.

Tapping into Grand Oak's vision of celebrating the free-spirited individual and taking them on a journey that celebrates essence, positive energy and aspirations, Regal Deluxe perfectly blend

its indigenous origins with a well-crafted appeal for the urban mainstream consumer, “it is a super-refined, smooth-tasting gin variant that guarantees enhanced customer satisfaction.”

Proud of its creation, the management of the company averred that “the newly launched Regal Deluxe - is in keeping up with their uniqueness and dynamism, this would continue to drive our new initiatives and engagements in the coming days.

“We decided to give them a new refreshing alternative with the new Regal Deluxe. We are pleased to offer our consumers a pleasantly natural flavour from the best botanicals with Regal Deluxe. Our consumers get the same unique flavours known with Regal Gin, but with a superior taste.”

Regal Deluxe comes in 75cl, 18cl, 10cl, 3cl and is now available for purchase in stores nationwide.



CWAY: Blazing the trail in water hygiene



When it comes to the provision of clean, healthy and hygienic water, and innovative water dispensers with accessories and technology that supports healthy water drinking habits for all, no one does it better than CWAY Group whose flagship is CWAY Water.

It is therefore not a surprise that CWAY Water is undoubtedly rated today as the No.1 Nigerian market brand for 18.9-liter dispenser refilling water and dispenser machines.

CWAY Water Company has currently, Nigeria's largest and most advanced Refilling Water Plant with daily sales standing at thousands of tons of treated drinking water and thus contributing immensely to improving the healthy lifestyle of numerous Nigerians.

CWAY has offices in Lagos, Abuja, Benin City, Ota, and in five other locations. Its impact is felt in every home and corporate office as it developed products for all target market segments. Its factories are installed with the best Hi-Tech equipment in the industry and are mostly situated within well-organized and serene environments that meet international standards.

CWAY production processes and products are packaged in line with international best practices, these practices as stipulated, and also go through periodic reviews, updates, and certifications by all relevant statutory regulatory authorities.

CWAY's 18.9 liter dispenser refilling water brand set the pace as a premium top brand with strong market dominance for consistency in quality and accessibility.

Its products include: 18.9Ltrs refillable dispenser water brands (Regular Brand and Prime) 75 Cl Table water brand, Bespoke water dispenser machines – Rugged, durable and aesthetic

CWAY Water's consistency in quality and delivery over the years has indeed endeared us to the hearts of consumers through our focus on quality and campaign acts of re-enforcing our brands now widely known for this pay off... 'Water you can trust!'

Other brands from the stable of the CWAY Beverages group include beverages such as Apple/Peach Fruit drinks, Cheers Cocktail, Nutri Milk, NutriYo Yogurt and the latest Maca Energy drinks with the production capacity of hundreds of tons. These premium brands in trade locations have progressive market share index rates in Nigeria and its neighbouring countries.

Flying Fish fosters growth, introduces refreshing zesty lemon flavoured beer

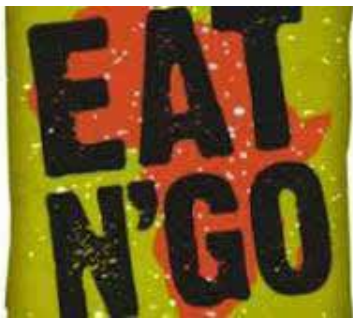
Flying Fish a proud member of AB InBev is all about breaking stereotypes and challenging the norm in the beer industry. Born out of a desire to bring a new experience to beer, Flying Fish has taken a creative and open-minded approach to brewing, dropping the bitterness, and adding interesting zesty lemon flavor. The result is a unique fusion of the crisp refreshment of beer expertly blended with fresh, much-loved flavors, offering a one-of-a-kind drinking experience.

"We are genuinely excited about this product and have already witnessed its growth in the past couple of months," said Oluwatumininu Oluwole, Brand Manager for Flying Fish. "Every consumer who has tried this brand loves the refreshing taste, especially the zesty lemon flavor. Consumers say Flying Fish is a perfect blend of premium beer and flavor. "It comes in a premium packaging with golden liquid and boasts an ABV of 4.5%.

"Flying fish has a fast growing community called the Fly Geng. To be a Fly geng member register on the Flying Fish website www.flyingfishafrica.com/en or follow the brand on Twitter, Facebook, and Instagram @flyingfishng to stay updated with the latest news and receive invites to attend the flyest pool parties in town, where they can grab a bottle of the refreshing zesty lemon Flying Fish for themselves and attest that "Nothing Tastes Like Flying Fish."



Eat'N'Go: The go-to QSR



Eat'N'Go, the premier and fastest-growing fast-food brand in Nigeria and Africa's leading master franchisee for Domino's Pizza, Cold Stone Creamery, and Pinkberry Gourmet Frozen Yoghurt, has become the go-to quick service restaurant in

most Nigerian cities. This is because of its inviting ambience, quality menu and impeccable service.

Over the years, the notable QSR brand has become a corporate citizen that cares, Eat'N'Go is not satisfied with just doing profitable business but finds fulfillment in impacting the lives of its host communities and that of the general consumers positively with life-touching corporate social responsibility projects thus maintaining a mutually beneficial relationship with them. The business has also contributed in no small measure to relieving the unemployment burden on the nation through direct job creation and indirect employment via its army of suppliers.

The brand's corporate social responsibility is most noticeable in the education sector where it has provided for the academic needs and wellbeing of 1,200 out-of-school children in partnership

with Slum2School Africa. The 4th edition of the CSR initiative which was held at Tarkwa Bay in Lagos was graced with the presence of Eat'N'Go and Slum2School executives, teachers, parents and children who were recipients.

Driven by its 'people first' corporate policy, Eat'N'Go has achieved a great feat and milestone with the opening of over 150 stores in Africa. These new locations for Domino's Pizza and Cold Stone Creamery cut across various cities in Nigeria and other countries in Africa. Since its entrance to Nigeria in 2012, the leading Quick Service Restaurant Company has grown exponentially and continuously nurtures the drive to extend its footprint across the African market.

To demonstrate its brand culture of continued innovation and customer centricity, it recently officially flagged off the delivery of Pizzas in 20 minutes nationwide in commitment to the vision to offer quality and timely services to its teeming consumers. This is in determination to lead the QSR sector through novel initiatives that meet customers' satisfaction in terms of quality, speed and service.

In addition to this feat, it has also launched its new Chicken and Jollof rice Menu with four tasty new sauces (Shawarma, BBQ, Sweet-chill, and the spicy Pepper sauce) to pair with your favourite chicken. This is to drive further its zeal for providing unparalleled indulgent experience to customers.

Knorr: Bringing flavour to people's lives

Our story began in 1838, when local entrepreneur C.H. Knorr established a factory supplying chicory to the coffee industry. With the industrial revolution sweeping across Europe, Knorr couldn't help but notice a fast-growing need amongst the people working hard in his factory. They needed nutritious meals, full of natural flavour, that were quick and easy to prepare. So immediately he set to work, with a mission to bring better, more flavoursome food to all our tables.

Using his experience from the coffee trade, Knorr began experimenting with drying and grinding vegetables, herbs and spices. Soon enough, he had a pioneering preserving technique – the very foundation of the brand we know and love today. With this, he could create delicious soup mixes and bouillon full of natural flavour and goodness, that were quicker and easier to cook.

In 1873, Knorr's first dried soups were ready to launch across continental Europe. Word soon spread and so did Knorr's creations. Finding their way from Europe to the South Pole, they empowered homemakers all over the world to enjoy wholesome, flavoursome food. His sons inherited their father's hunger for new discoveries, travelling the world in search of fresh flavours and ideas, transforming the brand into a gateway to global cuisine as they went. That legacy lives on to this day, as we continue to uphold our founder's mission; sourcing and sharing authentic flavours that bring people the joy of nutritious, delicious cooking.

Knorr has been bringing flavour to people's lives since 1838



and continues to do so today with the same dedication and passion as we've always had. We source natural, sustainably sourced ingredients and create authentic flavours and dishes for the enjoyment of the people we serve all over the world.

Knorr's purpose is reinventing food for humanity. Knorr believes that cooking and eating sustainably, with a greater diversity

of foods, is not only more enjoyable, but it also has a positive impact on us and our planet. Therefore, Knorr continues to encourage consumers to change the world by changing what is on their plates, by incorporating more plant-based meals into their diet. In service of this mission, and with the fortification of its regular Knorr Seasoning Cubes with iron, and the introduction of Knorr Seasoning Powders and Knorr Seasoning Cubes (both made with Natural Ingredients and without added MSG), Knorr leads the healthy innovation of the seasoning cubes and powders category in Nigeria.

At Knorr, we believe you can change the world by changing what is on your plate, making our best dishes better, and incorporating healthier options into our meals using Knorr, which is made of natural herbs and spices. We inspire consumers to Eat for Good by offering recipes that incorporate locally sourced vegetables and are easy to make at home and enjoy with your favourite meals.

Amber Energy Drink: A legacy brand in its segment



AMBER Energy Drink, popularly known by its consumers as ‘Amber’, is a premium energy drink from the stable of Amber Drinks Limited.

Since its launch in June 2020, in an exclusive virtual media event due to the prevalence of COVID-19 pandemic, the brand has remained a flagship product from its stable. It has sustained its record of being the fastest growing brand in its segment; and the toast of energy drinks consumers in this market.

Amber stands out as the energy drink with reduced caffeine and taurine content, scientifically formulated to provide an incredible energy boost for those who lead an active and exhausting lifestyle. It is also fortified with amino

acid, citric acid and essential B-vitamins in addition to Guarana spice, which are required daily to fight fatigue, improve concentration and keep a consumer energized all day long.

It would be recalled that not long ago, the brand caught the attention of Mr. Babajide Sanwo-Olu, Executive Governor of Lagos State, who picked up a can of the Amber energy drink immediately on his arrival at a MARKETING EDGE event and lifted it up to the loud applause of the audience.

This, among other such positive developments, has continued to place the brand at the centre stage in the energy segment of Nigeria market.

The brand’s profile keeps soaring!

Peak Milk: A premium dairy brand

Peak milk, a premium dairy brand and flagship product on the stable of Friesland Campina WAMCO, has been a symbol of quality for over sixty years. Peak as Nigeria’s evaporated and powder milk, enjoys extensive brand awareness, and brand loyalty.

The Peak products contain important vitamins and nutrients and are therefore beneficial to health. The range has recently been expanded to include Peak WAZOBIA – evaporated (liquid) milk in sachets – a technological breakthrough.

The leading dairy brand emerged winner after a rigorous research survey conducted in Nigeria between October and November, 2016 by ICERTIAS- International Certification Association, a Swiss based organization. ICERTIAS measures the experience and level of satisfaction expressed by surveyed



participants with the quality of marketed products and services. The brand was named Number One in top quality rating by Nigerians in Qudal-Quality medal survey released at the time.

For many consumers of the brand, this was a further affirmation that Peak has established a distinctive customer experience resulting in the majority of consumers choosing the brand over others. Peak milk is a brand built on the culture of top quality and excellent nourishment. Its unique quality shows that most Nigerian consumers consider Peak as the premium milk brand that offers them the highest level of quality. Peak is committed to delivering highest sensorial and brand experience to consumers. For consumers in Nigeria, the Peak brand which is FrieslandCampina Nigeria’s flagship product is synonymous with milk.

Many Peak products are available in small packages, making them affordable for the lower income groups.

STAR Lager Beer: Nigeria’s premier beer brand

STAR Lager Beer is the first brewed beer in Nigeria and has been celebrating everyday moments with Nigerians since 1949.

As the first indigenously brewed beer in a market that was dominated exclusively by imported brands, Star Lager is largely responsible for the growth of the Nigerian

indigenous beer industry, as its success story has influenced the introduction of other successful beer brands.

It has natural ingredients; cold filtered for a crisp, truly refreshing taste with millions of shining golden bubbles to spark up your day.

Star Lager Beer is currently available in:

- Star 33cl Can
- Star 45cl Bottle
- Star 60cl Bottle
- Star Lite 60cl Bottle
- Star Lite 45cl Bottle
- Star Radler 45cl Bottle
- Star Radler Can



Cola Cola: An unstoppable megabrand with mass appeal



Cola Cola which was introduced into the Nigerian market in 1951 has since then become the country's premium beverage brand.

With more than 2,900 direct employees and eight manufacturing plants, Cola-Cola serves more than 40 million customers across Nigeria as a Fast Moving Consumer Good (FMCG) product.

Cola Cola is bottled by the Nigerian Bottling Company (NBC) as a beverage company that has the franchise to do so.

Also, the firm owns the Nigerian franchise to market Fanta, Sprite, Schweppes, Ginger Ale, Limca, Krest, Parle Soda and Five Alive.

With its over 70 years presence in Nigeria, Cola Cola has remained a market leader in the FMCG circles, as its customer base continues to rise on daily basis.

The company's daily operations are guided by its lofty vision and mission which reads: "to craft the brands and choice of drinks that people love, to refresh them in body & spirit. And done in ways that create a more sustainable business and better-shared future that makes a difference in people's lives, communities, and our planet."

It continues: "To satisfy our beverage consumers with excellence. Become the best total global beverage leader,

generating sustainable economic, social, and environmental value by managing innovative, winning business models with the best employees in the world. All these guide our behaviour day by day."

How does the Cola Cola brand achieve its set mission and vision to continue its leading role in the beverage sector?

One can readily find answers to the above poser given the firm's well planned and executed programme of action as a global brand.

It adds: "To deliver this, we introduced a new strategy in 2019, Growth Story 2025. This is built on five key pillars of growth, underpinned by Growth Mindset Values and guided by ambitious targets.

We are devoted to growing every customer and delighting every consumer 24/7 by nurturing passionate & empowered teams of people while enriching our communities & caring for the environment."

"We recognize that our impact as a business exceeds supplying customers and consumers. We play a great/wider role in the lives of our employees, our consumers and the environment. All products, brands leverage our unique 24/7 portfolio

Our portfolio is one of the strongest, broadest and most flexible in the beverage industry, which means that we have a product range that we can deploy across high value occasions and channels to capture substantial growth opportunities."

Cola Cola further builds on its capacity by midwifing its growth pillars, explaining, "We have a strong track record of driving efficiencies and savings and remain focused on finding smarter and faster

ways to operate. Capturing these allow us to accelerate investments in growth areas such as cold drink equipment, production and logistics infrastructure, customer service and the capabilities of our people.

Cola-Cola brand is also a leader in giving back to society by embarking on Corporate Social Responsibility (CSR) initiatives.

It affirms this programme this, "We enrich communities, care for the environment and ensure we act in a sustainable and ethical manner which is central to our ethos. In 2018, we introduced a new set of ambitious sustainability targets and have embarked on a World Without Waste journey with The Coca-Cola Company. We also continue to reduce emissions from our operations and focus our minds and actions on water use and stewardship, ingredient sourcing, nutrition, wellness and wellbeing within our organisation and our communities."

During its 70th anniversary in 2021, Cola-Cola which rolled out the drums, said it is more poised for future growth and challenges.

According to Alfred Olajide, managing director/vice president, Coca-Cola Nigeria,

"This anniversary not only allows us to look back at the brand's storied history in Nigeria but is also an opportunity to reiterate our plans for the future. This milestone anniversary is a testament to the possibilities and opportunities we have grasped with both hands in this great country. We look forward to many more magical years ahead."

Three Crowns milk: The heart friendly dairy

Three Crowns milk is one of Nigeria's leading dairy brands. The low cholesterol and heart-friendly milk was launched in 1988 and for more than 30 years, has nourished Nigerians with healthy nutrition. Three Crowns milk is the only dairy brand endorsed by the Nigerian Heart Foundation (NHF).

Three Crowns milk cares for mum's heart by offering a low cholesterol milk and consequently helping to curb incidences of cardiovascular related diseases. Also, in line with providing affordable nutrition, the brand has seven different pack sizes that cater for diverse consumers across the different socio-economic class at affordable prices.

We pride ourselves as the only milk brand that cares for mums' physical and

emotional well being. Over the years, we have launched campaigns and supported initiatives that promote healthy lifestyle and celebrate the pivotal role Mums play within the family and the society at large.

With our "Fitness challenge" digital campaign, we have helped over 10,000 mums stay healthy by encouraging them to work out with whatever household items they can lay their hands on in the comfort of their homes even in the absence of any gym equipment.

We also celebrate the uniqueness of every mother or mother-figure annually for always putting her family first while undervaluing her own needs via our "Mum of the year campaign" and have successfully sponsored nine families on an all-expense paid trip out of the county just to relax,

have fun and bond with their families.

To fulfill our purpose and stay true to the essence of the brand, Three Crowns milk will continue to elevate care for Mums and the society. Three Crowns milk believes that when mum is healthy and happy, she can fully radiate love to keep the rhythm of the family going.



NUTRI YO – Preferred Yoghurt brand



Nutri Yo, one of the Nigerian's consumers' preferred yoghurt drinks with improved formulation comes in 500ml, 400ml, and 125ml and is available in two variants, namely: Plain Sweetened yoghurt and Strawberry Flavoured yoghurt.

Launched in 2018, Nutri Yo is one of the brands birthed by renowned FMCG giant, CWAY FOOD and BEVERAGES and producer of famous brands such as Nutri Milk, Maca Energy Drink, Peach Fruit Drink, CFresh, Darjeeling Ice Tea, and Nutri Choco.

With over two decades in Nigeria's FMCG industry, CWAY has persistently produced high-quality products that have continued

to gain tremendous acceptance among Nigerian consumers.

With a passionate drive to meet the yearnings of yoghurt drink lovers across Nigeria over the years, Nutri Yo increasingly satisfies various segments of consumers and has been relentlessly innovative with quality. Nutri Yo is rich in proteins and essential minerals such as calcium, sodium, and vitamins B6, B1, D, and A which ensure that consumers not only get nourishment for their body but also gain a refreshing sensation, thus providing consumers essential nutrients to stay active.

Nutri Yo continues to grow year on year just as it boasts of a strong distribution network Pan Nigeria across different distribution channels which makes it easy for consumers to access.

The outstanding consumption experience from first taste to final drop combined with the immense nutritional benefits gave rise to the brand's tagline, "My Yoghurt Irresistible".

Preference for newly improved Nutri Yo among its contemporaries obviously portrays the growing satisfaction of yoghurt lovers who want to enjoy the creamy taste and nourishment of a yoghurt drink.

MTN Nigeria: Still leading the pack in its sector



MTN Nigeria is part of the MTN Group, Africa's leading mobile telecommunications company, is known as the network with the widest reach across Nigeria. The announcement of its yellowish presence on May 16, 2001, no doubt, ushered in a new communication relief to all Nigerians. MTN became the first GSM network to make a call following the globally lauded Nigerian GSM auction

conducted by the Nigerian Communications Commission earlier in the year. Thereafter the company launched full commercial operations beginning with Lagos, Abuja and Port Harcourt.

Since then, the brand has continued to sustain its position as the first in all its dealings MTN paid \$285m for one of four GSM licenses in Nigeria in January 2001. To date, in excess of US\$1.8 billion has been invested building mobile telecommunications infrastructure in Nigeria.

Since launch in August 2001, MTN has steadily deployed its services across Nigeria. It now provides services in 223 cities and towns, more than 10,000 villages and communities and a growing number of highways across the country, spanning the 36 states of the Nigeria and the Federal Capital Territory, Abuja. Many of these villages and communities are being connected to the world of telecommunications for the first time ever.

The company's digital microwave transmission backbone, the 3,400 Kilometre Y'elloBahn was commissioned by President Olusegun Obasanjo in January 2003 and is reputed to be the most extensive digital microwave transmission infrastructure in all of Africa. The Y'ello Bahn has significantly helped to enhance call quality on MTN network.

The company subsists on the core brand values of leadership, relationship, integrity, innovation and can-do. It prides itself on its ability to make the impossible possible, connecting people with friends, family and opportunities.

In its resolve to enhance quality customer service, MTN Nigeria has also introduced a self-help toll-free 181 customer-care line through which subscribers can resolve their frequently asked questions free of charge.

MTN Nigeria has invested massively in the area of corporate social responsibility (CSR) through the MTN foundation, its CSR arm. In recent times, the foundation donated a lot of items to Nigerians to cushion the effect of the Covid-19 global pandemic.

MTN's overriding mission is to be a catalyst for Nigeria's economic growth and development, helping to unleash Nigeria's strong developmental potential not only through the provision of world class communications but also through innovative and sustainable corporate social responsibility initiatives

In its quest to continue to remain a top leader in meeting consumer's all-round needs, it has introduced several bespoke services and packages which includes the launch of MTN 5G, the breathtaking disruption that amazes consumers with MTN services.

To steer the tide of unemployment amongst youths with requisite skills that will empower them for the future, MTN Foundation, in conjunction with Google and Microsoft have partnered to train young entrepreneurs on digital skills across six states in Nigeria.

The training was designed for 3000 young entrepreneurs between 18-35 years who own or manage a Micro, Small, and Medium Enterprise (MSME) for at least two years.

Also, to accelerate broadband penetration in alignment with the Federal Government's plan to achieve over 70% broadband penetration by 2025, MTN Nigeria Communications PLC has announced its launch of Home Broadband services. With the launch, MTN Home Broadband services will be available to millions of Nigerian households.

These immense services explained the reason why consumers voted the brand as during the Consumer Value Award contest for making great contributions in the market place based on its quality of service and expected value.

Golden Penny: Enhancing food value chain

For over six decades, Golden Penny brands have remained foremost on the list of Nigeria's food brands with a rich history of quality and flavour. The brands are produced by the Flour Mills Nigeria (FMN) Plc in Apapa, Lagos.

The flagship brand, Golden Penny Flour's lineup which includes baking flours and noodle flour - is used by millions of bakers and homemakers daily across West Africa.

Coming in various sizes and shapes and are calibrated in weights, Golden Penny Flour has a lot of health benefits. It is said to be "cholesterol free and contains Vitamin A - for vision and the body's immune system, Vitamin D - to help maintain strong bones, Vitamin B - essential for proper body functioning, Vitamin E - promotes healthy skin, Folic Acid - helps the body make healthy new cells and Fat - which supplies energy to the body".

Other brands from the same stable, cutting across Food, Agro-Allied and Sugar, include Golden Penny Pasta brands; Golden Penny Sugar, among others.

Flour Mills Nigeria Plc began operations on September 29, 1960 as the premier flour miller in Nigeria as envisioned by its Founding Father, George Coumantaros. Since then, Coumantaros' dream to provide Nigerian families with healthy products at affordable prices has inspired the firm's purpose of 'Feeding the Nation, Every day and its drive to enrich lives and encourage healthy wellbeing.



Flour Mills of Nigeria Plc

FMN Plc has religiously strived and it is not resting on its oars to sustain the quality of its products through the deployment of professional manpower and cutting edge technology in its daily operations.

The company has achieved this feat as a market leader in the core food value sector in sync with its vision "to produce and market the finest quality wheat products enabling our industrial customers to produce top quality consumer goods for the population at large"; and a mission "to produce and supply products of superior quality and value to the market, thereby, enriching the lives of consumers, customers, communities, employees and all stakeholders" in ensuring quality service.

Aside the above is FMN Group's to "Feed the Nation, Everyday" through its five core food value chains: Grains, Sweeteners, Oils and Fats, Proteins, and Starches.

The company has always been delighted to tell its success story by stressing that "Golden Penny is one of the largest food brands in Nigeria, offering great tasting and nutritious products at affordable prices. Our products are made from some of the finest raw materials and remain the preferred choice amongst consumers and industrial users like bakeries and confectioners; adding that "For generations, families across Nigeria have continued to enjoy the rich and fulfilling taste of our Golden Penny brands while creating fond and lasting memories".

UBA: Africa's preferred Bank



UBA is Africa's leading financial institution offering banking services to more than 35 million customers across 1,000 branches in 20 African countries. With presence in New York, London, Paris, 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, Chad, Uganda Zambia and Dubai, UBA is connecting people and businesses across Africa through retail and corporate banking, innovative cross border payments, trade finance and investment banking.

With a history of over 72 years, UBA is one of the most recognized banks to originate from sub-Saharan Africa and have been providing superior financial services to small businesses, corporations, governments, institutions and individuals globally. The bank which also operates in the United Kingdom and France officially opened for business in Dubai, the United Arab Emirates this year. UBA provides corporate, commercial, SME, consumer and personal (retail) banking services to more than 27 million customers, served through diverse channels: over 1,000 business

offices and customer touch points with 2,669 ATMs, 87,223 POS, and robust online banking services. Additionally, UBA offers pension custody and related services.

The bank has proven expertise and capacity in key sectors of the economies across Africa, especially in Oil and Gas, Infrastructure Finance, Agriculture, and Commodity/Export. This positions us as a preferred partner for structured solutions to key governments and corporations operating in/into Africa.

UBA has over the years been a recipient of several awards and recognition for pioneering innovation in the African banking sector such as the Winner, Africa Bank of the Year 2021 by The Banker Magazine, a Financial Times publication, Banking Group Brand of the Year Ghana 2021 by Global Banking and Finance Award, Best CSR Bank Ghana 2021, Best Remittance Bank Ghana 2021 by Global Banking and Finance Award.

With multiple awards over the years, UBA continues to distinguish itself in the financial service industry across Africa. We are at the forefront of innovation on the continent as we aim to deliver excellent services to our customers", it echoes.

TVC Communications: Soaring higher and higher on the broadcast landscape

Leading and fast-growing media conglomerate, TVC Communications, is a privately owned, multi-platform, national and international full-service media organization established in 2007.

The leading media outfit boasts of over 10 million viewers and listeners every day across all its brands, including TVC, TVC News, Max FM Lagos, Max FM Abuja, and Adaba FM, making it one of the largest media companies in Nigeria today.

TVC News, its 24-hour television news channel, hosts over three million viewers per day on all digital platforms, including DSTV, StarTimes, and GOTV while TVC, its pure entertainment channel is now the No.1 channel in Lagos with over four

million viewers every day across terrestrial and digital channels (GOTV, Startimes, and Play TV).

The radio arm, MAX FM Lagos (Hit Music for Lagos) and Max FM Abuja (Hit Music for Abuja) proudly boast of two million combined listeners daily, as well as Adaba FM, our radio station in Akure, which still maintains its number one spot as it boasts over 800,000 daily listeners.

As a corporate organisation that is socially responsible, TVC understands that government alone, cannot handle quality health delivery service to the people, it therefore engaged with life-changing CSR activities by partnering with Procter & Gamble, by donating Pampers Baby



Diapers to post-natal mothers at Ayinke House Maternity Hospital, Ikeja, Lagos, Nigeria in commemoration of the Child Health Day, which is also in line with the company's commitment to ensuring that it reaches the underprivileged in the society and creates awareness on the need to promote child development and growth.

AIM Group: A conglomerate of trail-blazing brands



AIM Group, a leading conglomerate whose presence and tentacles have extended across almost every sector of the economy, providing unique goods and services to its numerous customers.

AIM group, has created an enduring recognition for itself by establishing its presence in wide range of business under the same flag bearer, AIM Group, which has consistently contributed hugely to the growth of the economy by providing employment to a large number of Nigerians and also contributing to GDP. These are the leading companies blazing trails under AIM Group.

Patisserie and Chocolate

Patisserie and Chocolate, popularly known as Chocolate Royal, is Nigeria's first and foremost French Patisserie and Chocolaterie, and it has been Nigerians since 1994.

Property Management

This arm of the AIM Group was incorporated in 1990 to develop and maintain the AIM Group properties through Facilities Management Department, Narelli International Ltd and it has expanded its activities progressively. The company's activities include Property Management, Architectural Modeling and Broadcasting and Communications integration projects.

Consultancy Firm

This arm of the group comprises industry experts of various fields who offer professional advice, guidance, and actionable solutions to businesses

experiencing both internal and external issues.

Wazobia FM

These is Nigeria's first Pidgin radio station which celebrates community, champion its people and give them a smile to get through the hustle. It has evolved together with the people as its priority. It is known as the people's station, and each day, it moves further and further in meeting the touch-points of its community, giving hope to the hopeless and freedom to the oppressed.

Today, through its various life-touching programmes, it has succeeded in building a new community of wazobia fans, who have willingly and gradually become a community of one positive ideology, vision, desires and dreams towards a better Nigerian society.

As the ogbonge station, its mantra rest on the general inclusion of all to participate by voicing out for the freedom of all, this is why it is called the 'Chuk Mouth Station'

Cool FM

This station understands the true meaning of Shakespearean quote: if music be the foods of love play on. It understands the emotional state of Nigerians and knows that music is a tangible force that has the power to magnify and enhance emotions and so employs it to keep them on the right frame of mind daily. Being Nigeria's Number 1 Hit Music Station, it plays the top hits, keep listeners connected to the coolest trends whiling ensuring they have fun at the same time.

Nigeria Info FM

Nigeria Info FM is the number 1 talk radio brand in Nigeria that puts its audience at the heart of the conversation, whenever they need them, talking passionately about the things that matter.

Arewa Radio

This station is based in the northern part of the country as Nigeria's number 1 Hausa news radio brand. It is committed to timely and accurate news, current affairs and sports programming aimed at building peace and the preservation of Hausa heritage, norms and values.

AIM Group also offers other services through its other subsidiary firms such as the Coolink.ng, which for over 20 years, has been committed to changing people's perception of internet connectivity. It does this by securing devices and networks; increase productivity with the right tools, as well as securely connect users to the world, anywhere in Nigeria.

There is also another platform called Clout Reach Out. Clout Africa is a Music Production, Promotion and Distribution Company and content creation hub domiciled in Africa's biggest Music and Entertainment market, Nigeria. It connects creators to audiences through platforms and networks.

AIM Group is also involved in entertainment production through its platform known as WEP, We Entertainment Production and FilmLabNigeria, a movie training facility outfit as well as Prana Media Africa, an advertising agency and Academy Wazobia Media Academy.

FairMoney: Extending digital banking to all



FairMoney Microfinance Bank was founded in 2017 by Laurin Hainy, CEO, Matthieu Gendreau, and Nicolas Berthozat with the vision to be the leading mobile bank for emerging markets; bringing financial inclusion to unbanked and underbanked people, making access to credit easy for those excluded by traditional financial institutions and reducing reliance on cash.

It started as a digital micro-lender, providing small loans to individuals for business and personal needs, then transitioned into a full-fledged credit-led digital bank; providing full banking services while upholding the promise to make digital banking all-inclusive and available to everyone.

The bank’s vision is driven by the single purpose of bringing financial inclusion to unbanked and underbanked people. It is building the mobile bank for the next two billion.

FairMoney Microfinance Bank’s above-stated vision is anchored on the core values stated below in its own word Starting with the Client: “We are passionate about improving access to financial services in the emerging world and go into exceptional

depth to understand our client’s pain point– Own, don’t rent: “We are radical owners who claim 100% ownership of a task, and do not rest till we accomplish our goal. We think of owning a task like owning a property.”

The bank’s characteristic traits include: following Scientific and systematic approach toward problem-solving through reduction, collaboration, and iteration; applying the 70/30 Principle in its operations. It believes in speed over certainty, and avoid over-analysis by making decisions based on 70% of the available data and a 30% margin of error and flying high to strategize and make bold plans, then flying low and getting our hands dirty to ensure the quality and comprehensiveness of the implementation.

The bank is known for its: Focus (2.5): In a fast-paced environment, it is always important to know what NOT to focus on. 2.5 projects per week are all that we can handle to balance depth and workload; Growth Mindset: Talent is just a starting point that can be exponentially enhanced through the application of curiosity and hard work while iterating on problems; Direct Feedback: We value the power of regular & direct feedback, as this helps all of us grow. The ‘How’ matters: Being courteous and good-natured costs nothing; and being performance driven. It measures output in terms of goals achieved. The 9 to 5 mentality is a vestige of a corporate where employees don’t like their jobs.

11PLC: Trusted name in petroleum products marketing



11 Plc is the sole authorised distributor of Exxon Mobil fuel and lubricant brands in Nigeria. Formerly known as Mobil Oil Nigeria Plc. It was established with the vision to be the number one company in Nigeria in terms of sustained service, quality and reliability and the first brand preference by the consumer, the company conducts its operations with high safety standards and environmental compliance.

11Plc produces and markets a range of petrochemicals which include gasoline, motor oils, lubricants, marine fuel and jet fuel. It is one of six major petroleum product marketers in Nigeria and operates through over 250 retail outlets located in all 36 states in Nigeria.

11 Plc has a Lube Blending Plant with a capacity of 450 000 barrels per annum. It is regarded as one of the most sophisticated lube blending plants in Africa. The company

dates back to 1907 when Socony Vacuum Oil Company sold Sunflower Kerosene. Its name changed to Mobil Oil Nigeria limited in 1951 and Mobil Oil Nigeria Plc in 1978. NIPCO Investment Company acquired a 60% stake in the business in 2016 and changed the name to 11 Plc (pronounced Double One Plc)

The company distributes commercial and retail fuels, lubricants, grease, heavy duty oil, motor spirit, diesel, and household kerosene. 11Plc products serve automotive, marine, aviation, and oil industries in Nigeria.

11 Plc is the exclusive authorized distributor to blend, pack, distribute and market Mobil branded lubricants in Nigeria. It has from time immemorial kept people and machines moving since the advent of gasoline powered engines and automobiles.

The leading global entity recognizes that product quality and customer satisfaction are of primary importance to the value of the brand we represent and our success. In terms of fuel distribution, its premium brand continues to differentiate it from competition.

From the Wright brothers’ first flight to the launch of the space station, from the first automobiles to the latest Grand Prix cars, its fuels and oils have continuously been keeping

millions of vehicles performing at their best.

Its Mobil 1 specification meets the latest standard of the global oil industry and vehicle manufacturers. From NASCAR to Grand Prix, Le Mans to Indy Racing League and Formula 1, winning motorsport teams trust Mobil 1 technology to deliver the performance and engine protection needed to meet the grueling demands of the race tracks.

Mobil Super is at the pinnacle of global family of premium passenger vehicle engine oils that provide different levels of protection to match the conditions you face, so that you can drive with full confidence

Its talented and diverse workforce remains the most prized asset. Through their efforts, the company has met and in many cases exceeded its key objectives. 11 PLC cherishes its workforce and invests significantly in the up-grading of their knowledge and leadership skills required to

maintain the cornerstone of the business. 11 PLC continues to receive complimentary feedbacks about the quality and value of its products and services.

As a caring corporate citizen, 11 PLC Corporate Social Responsibility (CSR) aims to support health and malaria control, science and mathematics education, youth and women empowerment and other charitable programs especially for the less privileged within the immediate community and beyond.

Its product haulage vehicles continue to set the standard in transportation safety in the industry. The company remains the industry benchmark for ethics, safety, operational excellence and quality standards.

Its focus on quality & integrity has helped it to recognize that product quality and customer satisfaction are of primary importance to the value of the brand that it represents.

AIRTEL: Still Touching Lives like no other



Airtel Networks Limited is a leading telecommunications services provider with headquarters in Lagos, the commercial nerve-centre of Nigeria.

The telco ranks amongst the top three mobile service providers in terms of subscribers with a customer

base of more than 60 million as at February, 2023. The company's product offerings include 2G, 3G, 4G and 5G wireless services, mobile commerce, Home Broadband and enterprise services. It is a subsidiary of Airtel Africa Plc, a Pan-African telecommunications company with operations in 14 countries across Africa.

Airtel Africa is driven by the vision of providing affordable and innovative mobile services to all and is supported in pursuing this vision by its largest shareholder, Bharti Airtel. Its product offerings include 2G, 3G and 4G wireless voice and data services and mobile commerce through 'Airtel Money'. Airtel Africa had over 110 million customers across its operations at the end of March, 2020.

Airtel Networks Limited is intensely interested and committed to supporting laudable causes through its Corporate Social Investment initiatives in Nigeria. Leveraging on its award-winning Touching Lives programme, Adopt-a-School initiative and Employee Volunteer Scheme, it has invested both financial and material resources to assist many communities as well as

uplift underprivileged people across Nigeria. Its various CSR initiatives have directly and indirectly impacted Nigerians in the various communities where it operates.

The company as part of its vision to bridge the gap in the financial sector launched its Payment Service Bank, PSB, SmartCash to provide rural and urban Nigerians secured and reliable banking services as well as supporting the Central Bank of Nigeria's (CBN) drive to ensure financial Inclusion for every Nigerian.

With its corporate headquarters in Lagos, Nigeria, SmarCash's overarching objective is to ensure financial inclusion for everyone including persons in the furthest and remotest parts of Nigeria. As an innovative and technologically driven company, it recently introduced e-SIM, a digital SIM that enables customers to access the same functionality as using a physical SIM. The e-SIM ensures there's no loss of data because whatever has been programmed into it during the registration phase can be reprogrammed to another cellular network any time.

In 2001, the company was the first telecoms operator to launch commercial GSM services on August 5 and Awarded Digital Mobile License (DML) for communication services in Nigeria. In 2003, it won the Most Customer Sensitive Network award (Thisday Newspapers) and Best Customer-Friendly Network (Telecoms Awards).

Other awards include LCCI Service Excellence in Telecom Award, for Excellence in CSR at Global Patriot Newspaper's Award, Most Outstanding Customer-Centric Telecoms Brand by MARKETING EDGE in 2017, Leadership Newspapers Brand of the Year-2019, The Pitcher Advertiser of the Year Award in 2018, 2017 - Best TV Commercial campaign Award in 2017, SERA Awards for Best Use of Storytelling in 2019, among several awards.

Bournvita: A super confectionery brand of all times

Bournvita, a brand of malted and chocolate drink mixes manufactured by Cadbury Nigeria Plc, is indisputably a market leader in the beverage sector.

It is also beyond contention that, Bournvita is one of the most popular and patronised beverage brand from the production stable of Cadbury Nigeria Plc.

The brand has, over the years, maintained the largest market share of the Fast Moving Consumer Goods (FMCG) and became a must have item in most homes.

Introduced in 1960, Cadbury Bournvita, the company's flagship brand, was initially imported and re-packed locally on the current site at Agidingbi, Ikeja Lagos. Having consolidated the Food Drinks market in Nigeria, Cadbury Bournvita became in 1965 the first Food Drink to be locally manufactured.

The brand was re-launched in a World Class, Environmentally Friendly Polypropylene in January, 2011; and remains today a market leader in the Food Drinks category.

In 2013, the Nutrition Society of Nigeria (NSN) endorsed Cadbury Bournvita as a Food Drink rich in energy and essential micronutrients, the only Food Drink Brand to be so endorsed.

Giving consumers an insight into

the production process of the iconic brand, Cadbury states that "the cocoa is mixed with malt, glucose, sugar and egg, the resultant 'goo' being pumped into a continuous vacuum band drier. When dried the result is a 'honeycomb' sheet which when granulated can be packed as Bournvita".

To maintain its market leader position in the FMCG space, Cadbury has continued to invest in resources and manpower development to reposition Bournvita for higher patronage and profitability.

For instance, to improve the nutritional needs of its consumers in 1994, Cadbury Nigeria Plc introduced essential vitamins and minerals to Bournvita.

Aside the new initiative deployed, the firm also invests handsomely on innovative creativity which certainly "sets the tone for the messaging of the benefits of the product, defined its ideal characteristics and eventually became a brand this is conflated with its offering"

Still, innovative creativity as well as insight, played a significant role in making Bournvita a market leader and retaining that exalted position for long.

The company also invested in market research and survey aimed at facilitating product development such that "its



offering was novel enough to attract huge percentage of the consumer base."

Through its multiple advertising strategies, including Out of the Home (OOH), Below the Line (BTL) and sponsored school debates, television and radio programmes, Bournvita has become a most cherished brand for mostly children.

Also, the company is a leading player in the Corporate Social Responsibility (CSR) space in Nigeria.

It has successfully midwived and partnered other government agencies in Nigeria promoting better health, education, empowerment, science and technology, the environment, among others.

Milo: Still unstoppable as an iconic brand



Undoubtedly, following its top-on-the-chart status in terms of robust patronage and sales, Milo has become a market leader in the Fast Moving Consumer Goods (FMCG) sector in Nigeria.

Since its launch in 1949, Milo produced by Nestle Nigeria PLC, has grown to become a household name in the Nigerian market, especially among children.

The brand has consistently lived up to mother-company's vision is to be ...the world's leading nutrition, health and wellness company"; and its mission

of "Good Food, Good Life" by providing consumers with the best tasting, most nutritious choices in a wide range of food and beverage categories and eating occasions, from morning to night.

And in keeping with the vision, Nestlé Nigeria recently commissioned a Milo RTD beverage plant in Ogun State, with a capacity of 8,000 tonnes per year. The new 4.1 billion Naira (\$11.4m) plant is part of the existing Agbara factory, which has been in operation for 37 years.

Milo which targets children between the ages 2- 9 years, has continued to experience astronomical rise in sales as a FMCG.

Nestle has also deployed professionals in the marketing and advertising sector, to make the Milo a must purchase for almost every household. These professionals have gone the extra miles, using Out-of Home (OOH), Below-the-Line advertising strategies to deepen consumers' love and passion for product.

Aside striving to give its customers high quality and affordable products,

Nestlé Nigeria Plc is also actively involved in Corporate Social Responsibility(CSR)

This the firm does by focusing on the four main types of CSR, namely, environmental responsibility, ethical responsibility, philanthropic responsibility and economic responsibility.

Nestle also promotes nutrition education and physical activities among school children in rural areas through the Nestlé Healthy Kids (NHK) program and the Knowledge Sharing Programme, KSP

It is as well a leader in Rural Development as it has chosen to focus on rural development in order to "support the sustainable development of farmers, which would allow them to grow as the company grows"

Little wonder that despite the fierce competition in the beverage sector in Nigeria, Milo has remained first among equals, blazing the trail in consumer goods space.

FBN: Rising profile of a mega brand



Truly, FirstBank is truly the first! It is not just the first to start banking business in Nigeria; it is also first at self-reinvention, at blazing the trail in the industry, innovation, and most importantly at putting you, the customer, first. Unarguably, it has established itself as a brand of strength and dynamism with a vision to be the leading international banking group.

From the humble beginning as the Bank of British West Africa (BBWT) to the Lagos office of the Bank of West Africa (BWA) and Standard Bank of West Africa Limited, in 1969 it was incorporated locally as the Standard Bank of Nigeria Limited in line with the Companies Decree of 1968.

Changes in the name of the Bank also occurred in 1979 and 1991 to First Bank of Nigeria Limited and First Bank of Nigeria Plc, respectively. In 2012, the Bank changed its name again to FirstBank of Nigeria Limited as part of a restructuring

resulting in FBN Holdings.

FirstBank proceeded in its evolution by going international with branches in London and Paris and in Beijing with its Representative Offices there.

In October 2011, the Bank acquired a new subsidiary, Banque International de Credit (BIC), one of the leading banks in the Democratic Republic of Congo now known as FirstBank DRC. In November 2013, FirstBank acquired ICB in The Gambia, Sierra Leone, Ghana and Guinea, and in 2014, the Bank acquired ICB in Senegal. These were major landmarks in its plan for growing its sub-Saharan African footprints thus evolving into Nigeria's strongest banking franchise, maintaining market leadership on all fronts in the nation's financial services industry.

Constantly on its toes, FirstBank has engrained its leadership on the industry in the minds and consciousness of both the competition and the banking public

It transformed into a holding company in 2012 when most of the players in the industry were still battling with meeting the CBN-imposed minimum capital standard capital requirements.

Poised to launch into a leading international banking group, FirstBank has again taken a bold step in its corporate goal realization by rebranding its subsidiaries in such a way that there will be proper alignment with the parent brand and thus, enjoy the strong heritage and brand equity of the brand that is in its 129 years of banking leadership.

FBNBank UK, FBNBank Sierra Leone,

FBNBank Gambia and FBNBank DRC are the first set of subsidiaries effecting the name alignment. They are now known and addressed as FirstBank UK, FirstBank Sierra Leone, FirstBank Gambia and FirstBank DRC. The Ghana, Senegal and Guinea subsidiaries will be next in the phased name change implementation.

FirstBank is surely showing the way!

FirstBank's imprimatur on the Nigerian and global banking ecosystems has won it several recognitions. Some of the awards won by the bank include: Best Private Bank for Sustainable Investing in Africa 2023 by Global Finance Awards; Best Corporate Bank in Western Africa 2022 by Global Banking & Finance; Best CSR Bank Africa by International Business Magazine in 2022; and ranked as number one in Nigeria in terms of Overall Performance; Profitability; Efficiency and Return on Risk by the Top 100 African Bank Rankings 2022 released by The Banker Magazine from the stables of Financial Times.

These awards include Best Private Bank for Sustainable Investing in Africa 2023 by Global Finance Awards; Best Corporate Bank in Western Africa 2022 by Global Banking & Finance; Best CSR Bank Africa by International Business Magazine in 2022; and ranked as number one in Nigeria in terms of Overall Performance; Profitability; Efficiency and Return on Risk by the Top 100 African Bank Rankings 2022 released by The Banker Magazine from the stables of Financial Times.

Playhouse Communication sheds light on how AI will impact marketing



We're supposed to be writing our company profile to tell you about Playhouse but we felt it would be more engaging if we can show you an example of our thinking – and maybe that will show you why we are a Force behind the Brands. So, here's an article about AI!

Look who's finally realized that AI is taking over the world of marketing. Yes, my friend, the robots are coming for your

job too. But before you start panicking and googling "how to survive the robot uprising," let me tell you that AI isn't necessarily a bad thing. In fact, it's quite the opposite. AI is becoming a force in marketing, and it's making our lives a whole lot easier. Let me give you some examples of how AI will impact marketing.

First and foremost, it will help us with customer segmentation. With AI, we can

analyze data and identify patterns that would be impossible for a human to spot. This means we can segment our audience into much more specific groups and create targeted campaigns that will resonate with them.

Another way AI will impact marketing is through personalization. With the amount of data available to us, we can create personalized experiences for our customers. For example, we can use AI to recommend products based on a customer's previous purchases, search history, and even their social media activity. But here's the thing: AI is just technology. It's only as good as the humans who use it. Remember that Seinfeld scene in Season 3 Episode 11 where each

character delivers the line "these pretzels are making me thirsty" in a different way? If you haven't seen it, stop reading this article and go watch it. Actually, watch the whole episode. It's hilarious. Welcome back. Wasn't that scene great? It just goes to show that a line is just words until each character brings it to life in a different way. And that's the same with AI. AI is just technology until each person decides how they want to use it. It's up to us to come up with creative ideas and use AI to execute them. Think of the camera on a smartphone. Just because everyone has a camera doesn't mean that everyone is a great photographer. It's the expertise of the person taking the picture that makes one picture better than another.

The same is true with AI. It's not enough to just have access to AI. We need to know how to use it to its full potential.

So, my friend, don't be afraid of AI. Embrace it. Use it to your advantage. And remember that the force behind the force will always be humans. We're the ones who come up with the ideas and bring them to life. AI is just a tool in our toolbox.

Note: This article was written using an artificial-intelligence (AI) chatbot based on prompts from a human – just seemed right to let you know.

And, if you want to find out about us, you can do so on our website (www.playhousecomm.com) or you can send an email to info@playhousecomm.com and we'll send you our credentials.

Aster Integrated Marketing: Disruptive innovator



As an Integrated marketing communications agency set to disrupt the industry with its creative innovations, [A.I.M.L] has come to stay and position itself as a game changer in the Nigerian competitive IMC industry. AIML is a full-service experiential marketing, Public Relations and Events agency that offers tailor-made solutions to clients for the actualization of marketing goals through innovative, creative, exciting and most of all value activities. AIML's commitment to its clients' success as well as its standards set it apart as a world-class professional services agency.

Born out of the need to do something creatively different, it built on this passion by listening to clients' ideas, thinking through challenges and coming up with innovative, creative and exciting solutions whilst also keeping it simple. The name ASTER for instance, is a curious sounding one which is bound to arouse the interest of anyone coming into contact with the company for the first time. ASTER however, simply means one - A-Star (a team of professionals hopefully delivering A's always,) not in a prideful manner but knowing and understanding that they have

something to offer and in offering, would always ensure A star quality) and two - it's a specie of flower which is known as a symbol of patience.

AsterIML, being a comprehensive experiential marketing, PR and Events agency was established in Nigeria, with footfalls Pan Africa. The team at Aster is efficient and reliable, achieved by staying focused, brainstorming and constantly innovating to help grow her client's business. Interestingly, the agency is blessed with young professionals who are highly motivated to deliver top-notch project execution within the shortest time possible.

The vision at AsterIML is to provide the clients with results-oriented experiential experiences, public relations, and total marketing support. Their methodology revolves round listening, thinking, designing, refining and implementing. "Our success can be attributed to our clients, for believing in us and the team, their professionalism, dedication and passion to make sure we ensure professionally executed outings always. Within this short period, we have had the fortune of getting some new clients as well reaffirming their belief in what we have to do as being retained by an old client (hopefully offer as well as our capacity)"

A constant keyword for AsterIML

is that you are only as good as your last outing, thus the impetus to constantly reinvent the team as well as its offerings but never deviating from the essence of the business- Passionate Experiential Marketing professionals with Integrity. AsterIML considers the agency as innovative and forward-thinking, always in search of every opportunity to ensure the clients succeed.

Interestingly, as her contribution to the society and in-line with SDG goals 5, 10, 17, AsterIML launched The Nature2Nature Initiative March 2019 with the aim of hopefully 'catching the young, an initiative directed at young ones to hopefully get them to think and develop as human beings without gender bias or conceptions. According to Mandela, 'It's in our hands to create a better world for all who live in it' and that's the mission.

The Project as indicated by the title is an opportunity to nurture young ones and assist them to develop a nature that serves them for the future, developing human beings for a great life, not male, not female, but human beings who care and understand one another. There are currently 12 schools signed-on, it's still a new project BUT a project that looks to be expanding over the years.

Soulcomms: Presenting bespoke thinking and solutions to every client's need

Soulcomms has been a leading Strategic Communications, Audience Engagement & Branding Consultancy solutions to diverse sectors over the last 19 years.

Peopled by experts at designing, planning & managing of strategic outputs for organizations, products and services of indigenous as well as global leanings; with our over 80 years of cumulative work experience, the agency characteristically considers every engagement important; hence is driven by "Commitment" & "Integrity" in creating bespoke offerings to delivering "results" to its Partners with the most effective and efficient process.

Soulcomms' service offering includes; Perception management, Corporate & Institutional Communications, Consumer Marketing & Engagement, Brand Development & Consultancy,



Government & Public Relations, Media Relations & Intelligence, Talent scouting & Management, Crisis & Issues Management.

It houses some of the industry's best experts across board who derive joy and are proud of what they do.

The agency's holistic management concept approach enables it to derive insights and strategy across specialties in creating value with a deft blend of

originality, creativity, ideas and timely use of opportunities to its Partners' advantage.

At Soulcomms, every resource is a cross functional specialized expert with multi-industry experience in local and global markets. These expertise are on-boarded to every Client's project in ensuring objectives are delivered for impact.

In its words, "Some of our corporate driven values and ethics include: Innovation & Creativity, Excellence, Strategic Partnerships, Commitment, Integrity, Respect & Profitability", adding, "With our seasoned team of experts and specialized expertise, we present "bespoke" thinking & solutions to every client's need and also provide our Clients unfettered access to leverage of our relationships and reputation in various sectors".

Precise Platform: Giving service delivery client-centred identity



From its inception, Precise Platform left no one in doubts that it was entering the corporate communications sector with a world view philosophy of doing business anchored on professional excellence, client-centred and 'out of the norms' service delivery.

With its all-encompassing road map to go beyond the ordinary, the organisation has steadily grown over the years into an oak tree of sorts, making bold and definitive statements, and unarguably, has redefined the brand management business as a go-getter.

Like its name implies, the agency traditionally takes precise and result-oriented decisions anchored on the solid platform of professionalism, integrity, proactiveness and competitiveness that

add value to its array of clientele.

This top-on-the-chart firm "is a full-serviced strategic communication consultancy with exceptional services across Corporate Communications, Consumer Communications, Lobby & Government Relations, Financial PR & Investor Relations, Issues Management & Crisis Communications, Media Monitoring, Trend Spotting, and Analysis, as well as Digital Communication & Brand Promotions".

With its broad aim of "remaining a changing perception, creating the right reputation, and actualizing business success", Precise Platform has gone beyond rhetoric, to navigate the tricky world of brand management in building solid bridges of confidence in the corporate consciousness of its clients.

It has also evidently "helped its clients formulate, enunciate and push the bounds of possibilities in the marketplace".

The firm is led by Mr. Bolaji Okusaga, a former Vice President of the Corporate Affairs Managers of Banks (ACAMB) and an Associate of the Nigerian Institute of Public Relations (NIPR), as well as a

member of the Banking Industry Public Enlightenment.

It is also beyond contention that aside Okusaga as the Managing Director, the company parades an array of professionals and communicators with broad experiences as Business Analysts, Account Planners, Content Curators, Media specialists, Digital, and Creative Designs Specialists.

Precise Platform's superlative services are glaring and incontestable, as it has a legion of top-notch firms across the business and industrial sectors as its clients.

The companies include; Coca-Cola Nigeria, British American Tobacco, Seplat Petroleum Development, Henkel, Unilever, Beiersdorf Nigeria, Forte Oil, Palton Morgan Group, Heritage Bank, Nestoil Limited, OCP Africa, MOJEC, , MOMAN and Aella, among others.

The firm further asserts, "Precise Platform remains one of the innovational agencies in the country helping brands actualize their strategic communication objectives"; and that "The agency has a deep working knowledge of the Nigerian and West African market and media landscape with excellent relationships and media contacts in Nigeria, Ghana, Sierra Leone, Liberia, Gambia, Cameroon, Benin, and South Africa".

Mediacraft: Carving an enviable niche in PR world



Chronicling the success story which Mediacraft Associates has evidently become in its 20 year trajectory as a foremost Public Relations and Integrated Brand Communications consultancy firm, is to affirm the prime place of vision, tenacity of purpose, doggedness, determination, integrity and forthrightness in attaining enviable heights in any human endeavour.

Founded in September 2003 by the savvy, urbane, intellectually robust and thoroughbred communications icon, Mr. John E. Ehiguese, Mediacraft stands out as a top notch firm with its corporate vision anchored on professionalism, excellence, integrity and competitiveness in the ever dynamic brand communications space.

The firm which has continued to dominate the brand communications sector like an all-conquering giant, is still poised to explore the more intricate and unpredictable media buying market with its sure footed and talented professional staff.

With a staff strength of 40, Mediacraft

parades core professionals that cut across the Information Technology (IT), Finance, Accounting, Management, Marketing, Public Relations, Administration, among others sectors.

Other specific services offered by Mediacraft include, Brand & Marketing, Brand Communications, Corporate Communications, Digital Marketing, Event Management, Media Relations, Reputation Management, Integrated Communications, Public Relations Agency

Aside its main mission of “providing bespoke Communications solutions to a discerning clientele which cut across various sectors of the economy”, Mediacraft has equally carved a niche as a leader in partnering other global groups to provide outstanding services to its many clients

For instance, Mediacraft is “the exclusive Nigeria affiliate of the FleishmanHillard global PR network, one the largest PR networks in the world.” It also has international affiliations with Africa Communications Group (ACG), South Africa, and MC Group, Germany.

A member of the prestigious Public Relations Consultants Association of Nigeria (PRCAN), Mediacraft Associates has grown astronomically to become a leading PR company in Nigeria.

Over the years, this outstanding PR

agency has provided smart and cutting edge communications solutions to many blue chip companies such as, Stanbic IBTC, Interswitch Group, Olam Agri, Boston Consulting Group, and Mastercard.

Other leading organisations that have enjoyed and continue to tap from the professional services of Mediacraft include; Nigerian Breweries, Sahara Foundation, Exxon Mobil, Absa, Truecaller, Novo Nordisk, Sanofi Aventis, Flourish Ventures, African Economic Research Consortium (AERC), African Society of Laboratory Medicine (ASLM), Western Union, ICAN, among others.

It is also to the eternal credit of the firm that at various epochs, it has remained a trail blazer, carting in its kitty national and international awards and accolades.

For instance, during the Lagos PR Industry Gala & Awards (LaPRIGA) in 2019, Mediacraft was named ‘PR Agency of the year’ for its creativity, by the Lagos Chapter of the Nigerian Institute of Public Relations (NIPR).

Also, the firm’s founder and Chief Executive Officer, Ehiguese was named the PR Practitioner of the Year in, 2019, an honour bestowed on him for his exceptional and impactful services to PR sector.

Plural Media: Delivering OOH Communication values to clients.

Established in July 2006, Plural Media came into Nigeria’s advertising landscape with a clear perceptive of challenging the status-quo in the delivery of OOH media communications.

After deployment of first digital OOH in Nigeria’s oil rich Garden City, Port-Harcourt, the company quickly extended its tentacles of the center of excellence Lagos and since then has not rested on its oars in delivering communication value to her teeming clients, pan-Nigeria.

The agency is registered with the Lagos State Signage & Advertisement Agency (LASAA), Oyo State Signage

& Advertising Agency (OYSAA) and is an active member company of the Outdoor Advertising Association of Nigeria (OAAN). Furthermore, Plural Media has registered with South African National Signage Association (SANSA) since 2008.

With a mission to “enhance visibility and deliver measureable out-of-home communication value to our customers through the provision and management of strategic media apertures” and a vision “to be the leading provider” of innovative advertising media platform that meet the yearning of our customers in Africa”, Plural Media is not just



another provider of display media for advertising but communication but an end-to-end solution provider.

INVENTMEDIA LTD.

**Invent Media:
Offering
pace-setting
products across
Nigeria and
beyond**

Incorporated in 1992, Invent Media is strategically positioned as a

one-stop shop for advertisers' out-of-home advertising solutions company with an avalanche of products that offer clients enormous reach and true engagement with their key audiences. This is possible through its various innovative and pace-setting products available pan-Nigeria and in major West African countries.

The agency prides itself as the custodian of small, large, interactive and iconic out-of-home structures which offer high impact solutions to clients to enable them to reach their audience demographics.

From traditional billboard advertising to multi-format outdoor advertising campaigns, its business is focused on creating platforms that reach a wide range of audiences.

Since inception, Invent Media has been revered and recognized as an industry leader with an unrivalled insight and audience measurement tools helping it to plan, manage and evaluate its clients' outdoor advertising campaigns from conception to completion to ensure advertisers gain the best value from their investments. Thus, it saves them time and money with accuracy and efficiency in delivery.

Invent Media is a registered member of Advertising Practitioners Council of Nigeria (APCON) the sector's regulatory body; it is also a registered member of Outdoor Advertising Association of Nigeria (OAAN), the umbrella body for all out-of-home practitioners in Nigeria.

**Plus Acuity: Making a
difference in the media
advertising landscape**



Plus Acuity came into the Nigerian media advertising space in 2016 and, right from its inception, looked every inch set to bestride the sector like a corporate colossus.

This positive posturing of the (then) young firm was amply evident when viewed against the backdrop of its mission, vision, values, philosophy and modus operandi.

It instantly expressed its uniqueness as not just another media agency, but one with a huge difference in terms of deploying cutting edge technology and other measurable indices in its service delivery pursuit; affirming that "we are an independent media planning and buying agency offering data based strategic insights and the most competitive media value to our clients".

Significantly, Plus Acuity, from inception, has made excellent service delivery to its clientele an article of faith; while this virtue of extraordinary service is anchored on the agency's core values of Accountability, Innovation, and Devotion.

Plus Acuity is also driven by an all-inclusive philosophy that is summed up

in Client first; Transparency, Data-led collaborative work; and Client-centric agenda in its day to day operations.

It equally gives collaboration and partnership a prime place in its operation, believing that leveraging on such synergies produce better and mutual outcomes. Thus, in its blueprint and roadmap towards achieving its projected service delivery priorities, the firm echoes: "we leverage our unique business relationship with the biggest media agency network in Nigeria to ensure the most competitive media buys. This relationship helps us drive first-to-market opportunities with all our media partners".

Plus Acuity distinguishes itself in its buying process which, in its words, "is packaged on an innovative process that focuses on value rather than cost; measurement and performance rather than just Reach"; adding that, "Our long-term bulk buying for large Fast Moving Consumer Goods (FMCG) clients helps us to deliver on set annual objectives and hedge against inflation.

From its impressive records, it is beyond contention that Plus Acuity's

services entail thinking beyond the ordinary and outside the box to achieve set goals and desired ends. This is always guaranteed by the fact that its services are data-driven and technology enabled. It always engages in scientific media planning that is guided by syndicated & proprietary tools; ensuring that it plans on right medium, right stations, right day; and in optimal quantity with percentage reach objective in view.

Little wonder that in just seven years of existence, the agency has successfully and impressively partnered many blue chips companies, especially in the FMCG category, using the print, electronic, OOH and BTL platforms to market their products and boost their revenue base. These include, but are not limited to, Indomie, Minimie, Power Oil, Colgate, Hypo, Fearless, Bigi, Sosa, LuckyBet, Jaguar, Martini, Kellogg's, Munch IT, Yanga Lotto, Pocari Sweat, among others.

In recognition of its remarkable achievements, MARKETING EDGE magazine named Plus Acuity Outstanding Young Media Agency of the Year 2019.



A One-stop shop marketing communications company

Octopus Marketing is a leading marketing communication agency in Nigeria with very strong footprints across Africa. It is a one-stop shop for Strategy & Creative; Experiential; Events Management & Product Launches; Sales & Channel Development; Digital; Media; PR; and POSM.

Since inception, the agency has been committed to its vision “To be the Best and most Innovative Marketing Communications Company, providing excellent and world class services to Clients”, and a mission to “Creatively drive seamless Business Growth with focus on value and results”.

Harping on its brand purpose, Octopus states the reason for its existence thus: “We exist to connect brands to consumers by creating outstanding brand experiences; and to help our Clients to connect, engage and maintain meaningful relationships with their customers”; adding that it does this by “bringing the brand strategy to life through impeccable execution and directly impacting consumers”.

The agency deservedly prides itself on the impeccable strength of its core values of Excellence, Speed, Innovation, Team work, and Integrity; as well as on its unassailable strategy of knowing the

market; understanding brand’s need; providing the right team; empowering its team with the best tools and knowledge; and delivering “flawless brand engagements”.

Little wonder that its clientele is ever-increasing and it cuts across virtually all sectors of the economy, especially FMCGs; Telecom, Automobile and Power Generation, to mention a few.

Octopus’ operations cover all the geographical zones of Nigeria; and it operates in other countries across Africa, including Senegal, Burkina Fasso, Mali and Cote d’Ivoire, among others.



New Crystal Communications: Renowned for world-class offerings

New Crystal

of the most prominent and influential outdoor advertising outfit in the country.

Since its inception as an outdoor advertising company in 1998, New Crystal has quickly risen to lead the market with its innovative approach, introducing a number of world class services to the Nigerian market and earning itself a prestigious position within the Outdoor Advertising Association of Nigeria (OAAN).

With over 15 years of experience in the outdoor advertising field and using cutting-edge technology at its disposal, New Crystal ensures quality and precision in service delivery that surpasses their

client’s expectations. The quality of Outdoor advertising and Print Production is based on the company’s philosophy of delivering the highest standards in all areas of its services. As thus, the company complies with all known International standards for total quality management.

With the use of spectacular imagery, New Crystal’s mark can be seen all over Nigeria, whether on impressive billboard structures around the country or LED (Digital Billboards) signs currently decorating major cities in the country. Strategically located sites are our main stay and this delivers for our clients.

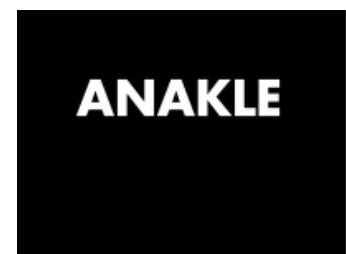
Communications is a major outdoor-advertising company incorporated in Nigeria, with offices in the major cities of Nigeria and advertising coverage reaching all corners of Nigeria and most West African countries. Initially established as a printing and public relations company in 1994, the firm has risen to become one

Anakle: Affirming generational shift in digital marketing

Since its inception in November 2010, Anakle, Nigeria’s foremost creative marketing agency continues to exhibit a peculiarity that stands out: it is managed by very young minds who do things differently and out of conventional norms. The company which is founded by the youthful, resourceful and innovative icon, Editi Effiong, who also seconds as its Chief Executive Officer (CEO), is not your ordinary run-of-the-mill kind of creative

team.

Anakle has entrenched its unconventional work culture in its daily operations, reaping bountifully in terms of service delivery. The firm’s work place is evidently devoid of officialdom and red-tapism. And Anakle flaunts its uniqueness, saying: “Working at Anakle provides a unique life experience for every member of our team. Anakle operates a flat, boss-free atmosphere, where smart, happy people



thrive, with a long term goal of creating the happiest workplace in Africa. Such a unique approach to work culture is no wonder the Anakle team is widely known for creating and executing next-level ideas and projects, from its own viral sensation - The Bride Price App launched in 2014,

to more daring and unique campaigns for its clients by combining its creative abilities with cutting edge technology and processes.

As the foremost digital creative marketing agency, Anakle is committed to staying at the forefront of marketing innovation. Speaking with the Head of Operations, Munachi Nwoke-Ekpo, he believes strongly that by incorporating Artificial Intelligence (AI) into its services, the team can help clients achieve better results and stay ahead of the competition. "As marketing evolves in the digital space, traditional methods are losing relevance. Anakle, which helps brands create and distribute valuable content that consistently attracts and retains audiences, is excited to announce that they're taking things to the next level by incorporating cutting-edge artificial intelligence (AI) technology into its services. By leveraging the power of AI, Anakle can help its clients achieve better results than ever before."

AI has now become a game-changing

technology for businesses as it has the potential to revolutionize the way people interact with technology. AI is not only limited to improving customer service or enhancing operational efficiency but also has a significant impact on creative marketing and advertising. AI is a boon for marketers as it can help them capture and analyze valuable data, predict customer behavior, generate compelling content, and optimize ad targeting. With AI-powered tools, marketers can now create personalized and high-quality content that resonates with their target audience, and track their responses in real-time.

AI can be used to analyze customer data, identify their interests and preferences, and create compelling content that appeals to them. This helps marketers to deliver the right message to the right people at the right time. Moreover, AI helps target ads with pinpoint accuracy, which eventually enhances customer experience and increases conversions. AI-driven chatbots are another example of

how AI is being used in creative marketing. Chatbots help to automate various functions such as customer service, sales, and marketing. Chatbots utilize natural language processing and machine learning to understand and address customer's queries in real-time.

From creating personalized content to enhancing customer experience, AI-powered solutions have become an integral part of modern-day marketing, and has brought significant changes in the way marketers approach their marketing and advertising strategies. For a team that is constantly adapting to help clients receive value for their investments, Anakle's latest innovative adventure could only mean better ROI for its clients. Like Munachi said, "Incorporating AI into our operational processes is not just about efficiency and automation, it's also about enhancing the quality of our work and delivering better results for our clients. At our agency, we see AI as a valuable tool for unlocking new levels of creativity and innovation in our

FPL: Connecting brands with target audiences via innovations, technology



Inspired by a passion to offer unrivalled services to its varied clients, Four Pulley Limited otherwise known as FPL Media, is a leading marketing communications organization which professionally deploys various engagement modes to connect brands with their audiences which increase their visibility and leads to achievement of campaign goals and objectives.

To actualise its lofty goal of effective and outstanding service delivery, FPL Media has a mission: "to build long term relationship with our customers and provide superior customer services by pursuing business through innovation and advanced technology."

And this mission is further expanded to include an all-compassing vision: "To be a leader in the Marketing Communication industry by providing breathtaking and measurable results to our clients."

Since its inception in 2017, FPL has thrived by living up to its firm's core value which affirms: "We believe in treating our

customers with respect and faith; we grow through creativity, innovation and invention; and we integrate honesty, integrity and business ethics into all aspects of our business functions."

With a workforce comprising core professional in different fields, FPL has been able to carry out its operations seamlessly.

These services include, but are not limited to Out-Of-Home Advertising; Audience management, Experiential Marketing; Corporate Branding and Designs; Strategic Media buying & planning, Consultancy; and Brand Management.

The company has reaped bountifully from its set mission and vision, and this is amply evident as FPL boasts of a growing list of advertising assets which cuts across all demographics and socio economic classes of the Nigerian society.

These assets are in two major categories, via: High value corridor and mass market assets across key Nigeria's cities, such as Lagos, Abuja and Port Harcourt

Moreover, it is to the credit of this relatively new agency that it has worked on top brands in the country which cut across different sectors such as Real Estate, FMCG, Banking, Insurance, Public Sector, Sports, Gaming, etc.

FPL belongs to Professional bodies such as Lagos Chamber of Commerce and

Industry, World Out of Home Organization, etc.

Ashaolu holds a first degree in Economics from Covenant University; he is also an alumnus of the prestigious London School of Economics; and Registered Advertising Practitioner with the Advertising Practitioners' Council of Nigeria (ARCON)

His foray into the advertising industry began as a Business Strategist and Client Service Executive preceded by a Continuous Professional Development Course in School of Media and Communications, Pan Atlantic University.

Lanre's educational attainment was followed with years of working at Main One Cable

Company and Nigerite Limited as a Brand Manager before birthing the FPL Media vision to establish in 2017.

The vision to birth FPL Media was fuelled by the need to contribute to the growth and development of Nigeria's Advertising and Marketing Communications sector.

And true to his conviction, stakeholders in the FPL team attests to the fact that his passion for excellence and innovation keeps the engine of FPL Media running seamlessly on its daily operations.

dentsu X Nigeria: Soaring in the media marketing space



Undoubtedly, and given its giant strides in the last one year, dentsu X Nigeria, a world class full-service marketing agency, is poised for greater exploits in the media communications sector.

Also, commendably, the agency has a wide range of capabilities in digital, content, traditional media, and out-of-home advertising.

In addition, dentsu X has achieved impressive results; including new business wins, collaboration with other dentsu entities, improved client retention, exceeded revenue targets, and increased out-of-scope revenue streams.

The agency's achievements and what they mean for its future could be seen from such perspectives as:

Expanding Capabilities – dentsu X Nigeria has been expanding its capabilities in digital, content, traditional media, and out-of-home advertising.

In Digital, the agency has been delivering targeted campaigns through its search, programmatic, performance, and display advertising. Its content capabilities have been strengthened with improved copywriting, content marketing, and email marketing services. In traditional media, dentsu X has been producing high-quality radio and TV ads. Additionally, the agency has been leveraging the latest technology

in out-of-home advertising, such as digital LED and static displays.

New Business Wins – dentsu X Nigeria won three new businesses across new industry categories in the past year. This expansion of the agency's client portfolio demonstrates its ability to deliver results across different industries. The agency's expertise in digital, content, traditional media, and out-of-home advertising has enabled it to create effective campaigns that resonate with clients.

Industry Recognition – dentsu got industry/brand recognition for its works which, among others, include Uber More Reasons To Ride, which won Pitcher Awards (Bronze 2022 Integrated Campaigns); PZ Cussons Morning Fresh Search for Nigeria's Best Dishes, Pitcher Awards (Shortlist Social Media Campaigns); Society for Family Health Zero Malaria Starts With Me, Pitcher Awards (Shortlist Non-Profit) Organizations; Society for Family Health Zero Malaria Starts With Me, Pitcher Awards (Shortlist Use of Influencers & Brand Ambassadors); We Team Without Limits Award, dentsu Africa Summit 2022; and We Climb High Award, dentsu Africa Summit 2022.

It was also Winner, Cultural, Diversity and Inclusion Day 2022, Mediafuse-Dentsu International; it was Ranked No. 7, Digital Agency and Production Company in the 2022 Loeries Official Rankings of agencies in Sub-Saharan Africa; and was Ranked No. 15, Digital in the 2022 Loeries Official Rankings of agencies in Sub-Saharan Africa.

Collaboration with Other dentsu Entities – dentsu X Nigeria collaborated with other dentsu entities in five business pitches in the past year. This collaboration has enabled the agency to leverage the strengths of other dentsu entities and

deliver comprehensive solutions to its clients. The agency's ability to collaborate with other entities demonstrates its commitment to working together as a team to achieve success.

Improved Client Retention – dentsu X Nigeria improved its client retention to 100% in the past year. This is a significant achievement and shows that the agency's clients are satisfied with its services. It also demonstrates the agency's ability to build long-term relationships with its clients by delivering results that exceed their expectations.

Exceeded Revenue Targets – dentsu X Nigeria has exceeded its revenue targets by 100% in the past year. This achievement shows that the agency is growing and that its services are in demand. It also demonstrates the agency's ability to deliver results for its clients and to create value for their businesses.

Increased Out-of-Scope Revenue Streams – The agency increased its out-of-scope revenue streams from 15% to 25% in the past year. This achievement shows that the agency is generating new business from existing clients. It also demonstrates the agency's ability to identify new opportunities and capitalize on them.

And, looking to the Future, dentsu X Nigeria maintains that its achievements over the past year demonstrate its commitment to delivering results for its clients; that its deep understanding of the digital, content, traditional media, and out-of-home advertising landscape in Nigeria will enable it to create innovative campaigns that capture consumers' attention; and that its commitment to collaboration and delivering results will ensure that it continues to exceed its clients' expectations.

Little wonder that dentsu X Nigeria states, matter-of-factly, that its achievements over the past year demonstrate its ability to create effective campaigns that deliver value to clients and is well-positioned to deliver results for its clients in the future.

Elev8media: Providing tech-driven solutions in OOH advertising



Elev8media Advertising Limited is a leading Out of Home advertising agency in Nigeria.

It is an innovative outdoor advertising company that provides effective marketing and advertising solutions.

The agency has been in operation in the OOH market in Nigeria since 2007 but in February 2016, it rebranded as Elev8media Advertising Ltd with the aim of providing audience and technology driven effective solutions in the advertising sector.

With a mission to connect its clients with their audiences in the most direct and engaging way possible through various

effective means of advertising at all times, Elev8media Advertising Limited offers strategic OOH mediums that target its clients' audience at all times.

This is best expressed in the agency's pay-off line: We Sell Audience Reach, Not Billboards. Its services include LED OOH billboards; Mobile Billboard Trucks and Transit Tv, among others.

FirstBank sponsors Timeless Concert by Davido

FirstBank's sponsorship of Timeless is the third time it is supporting Davido since it first supported Davido's 30 Billion concert in 2017. The support of the timeless concert is part of the Bank's First@arts initiative. First@arts by FirstBank showcases and facilitate the successes of the art and entertainment industry to the world.

The much-anticipated timeless concert by Davido "Davido" Adeleke, undarguably one of Nigeria's biggest music exports of all time, was an electrifying music showpiece that further reiterated the lofty height and growth that has defined the Nigerian Music industry in recent years as Nigeria's premier banking giant, FirstBank once again, threw its weight behind Davido.

The Timeless Concert in Lagos was the climax to the treble of concerts to complement the 31 March 2023 launch of his fourth studio album, 'Timeless'. Before the Lagos concert, Davido performed at the Irvine Plaza in New York on 2 April 2023 and in London on 5 April 2023.

The 17-track project album has topped several charts, breaking and setting several records. Big amongst these was the recognition of the Timeless album as the first African album to hit Number 1, topping the US iTunes Albums Chart which is credited to be the world's biggest music market.

Davido's the "Timeless Concert" in Lagos was indeed more than music, as it unified individuals from all works of lives, irrespective of tradition, culture, economic strata and nationalities. Fans and music lovers trooped to the venue, the historical Tafawa Balewa Square, from far and wide to show their love and support for Davido, have fun, relax, connect and reunite.

A show without a well-constructed stage is a no



show as staging promotes the interaction and connection between the artistes and fans.

The Timeless stage, the biggest in West Africa and second biggest in Africa, was groundbreaking in both design and aesthetics.

The beauty of the stage was reminiscent of the words of Canadian international bestseller, Yann Martel: "Nature can put on a thrilling show. The stage is vast, the lighting is dramatic, the extras are innumerable, and the budget for special effects is unlimited."

These words simply depicted the nature, class and details applied to the construction of the Timeless stage as its exquisiteness was conspicuous during the day well ahead of the fall into the night when the concert took centre stage at Tafawa Balewa Square in Lagos, Nigeria's commercial nerve centre.

The hosts of the night, celebrity skit makers and comedians, KieKie and Mr Macaroni added spice to the

event, as they thrilled fans to a more than music experience, whetting their appetite for the grand performance of the evening; who else but Davido.

Timeless Concert was lit with a sensational performance by several leading artistes including, Asake, Mayorkun, Skiibii, Iyanya, B-Red, Pheelz, Fave, Spyro, Iyanya, Khaid.

Other artistes that added spark to the night include Peruzzi, The Cavemen, Majeed, Odumodublvck, Starboy Terri and May D, amongst many others.

Expectedly, Davido's entrance received a never-ending ovation as fans could not hold back their excitement of seeing him perform yet again. The Nigerian music legend and globally acclaimed music sensation's well over two-hour electrifying performance on stage had his fans spellbound on several classical hits from previous albums and those from his most recent album, Timeless.

The hits performed from

his previous and most recent albums included, Skelewu, Dami Duro, Gobe, Aye, Unavailable, Over Dem All and Feel.

Davido also performed Electricity, a duet with Pheelz, a smash hit in 2022.

A déjà vu of some sort to Davido fans, as FirstBank was the headline sponsor of Davido 30 billion concert in 2017.

Also, as part of its yearly DecemberIssavybe fiesta and supported events in 2021, the Bank sponsored 'A Decade of Davido' Concert, organised to celebrate 10 years of achievement of the Nigerian American pop singer and global music sensation. Fast forward to the Timeless concert in 2023, the Bank's yearly DecemberIssavybe fiesta, no doubt came pretty early much as it is a long road to December from this month, April.

The bank's dedication to going beyond functional products and benefits for its stakeholders and providing these types of enabling experiences sets it apart in the industry and solidifies its position as a leader in not just directly supporting the arts and entertainment industry but economically impacting its value chain.

Anyone not following the Bank is surely on a long thing but hey, it is never too late as there are still many exciting moments the Bank creates on its social media ecosystem via @firstbanknigeria (Instagram); @FirstBankngr (Twitter) and First Bank of Nigeria Limited (Facebook).

FirstBank's support of Davido's Timeless Concert is undoubtedly a curtain raiser as the bar has been raised for another back-to-back hit for the financial giant to create more memorable experience for its customers and social media followers in 2023 as the year fast edges into DecemberIssavybedue to hold in some 9 months' time.

CBN denies suspension of Fintech brands

By Felicia Nwosu



The Central Bank of Nigeria (CBN) has distanced itself from the purportedly viral reports which claimed that the apex bank has suspended the accounts of some fintech companies like OPay, Palmpay and others, describing it as misleading information.

The clarification was made recently by the CBN Acting Director of Corporate Communications, Mr. Isa AbdulMumin in

Abuja.

He added “The viral news of suspending some fintech companies in Nigeria is simply fake and should be disregarded.”

The viral news credited to AbdulMumin claimed that the CBN was about to suspend accounts of many Fintech companies because they were used to perpetrate fraud.

Also, the affected financial platforms have discredited the misleading information by taking to their social media pages to deny being suspended by CBN. OPay stated “The post mentioning the CBN shutting down our operations is false and misleading to the general public.”

Equally, Palmpay has responded to the viral post, calling it ‘misleading. “We are

aware of news currently being spread on social media about CBN shutting down our operations, please ignore all misleading news of this nature”, it says.

The CBN Act of 2007 of the Federal Republic of Nigeria charges the apex bank with the overall control and administration of the monetary and financial sector policies of the Federal Government. Consequently, the CBN is charged with the responsibility of administering the Banks and Other Financial Institutions Act (BOFIA), 2020, with the sole aim of ensuring high standards of banking practice and financial stability through its surveillance activities, as well as the promotion of an efficient payment system.

In addition to its core functions, CBN has over the years performed some major developmental functions, focussed on all the key sectors of the Nigerian economy (financial, agricultural and industrial sectors). Overall, these mandates are carried out by the apex bank through its various departments. ♦

Apple unveils ‘Pay Later’ App

By Felicia Nwosu

Apple is redefining the fintech landscape by embarking on the latest innovation that could pave way for it to become the biggest bank in the world with the unveiling of Apple Pay Later. This is part of its efforts to further strengthen its brand strategic positioning among its competitors.

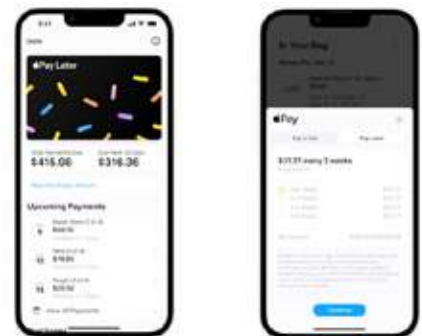
Pay Later is yet another building block for the Apple Finance Empire, which indicates that the tech giant is seriously planning on diving deep into the financial services sphere without actually being a bank.

The leading tech brand introduced the Apple Pay Later in the U.S. and it is designed with users’ financial health in mind, as Apple Pay Later allows users to split purchases into four payments, spread over six weeks with no interest and no fees. Users can easily track, manage, and repay their Apple Pay Later loans in one convenient location in Apple Wallet. Users can apply for Apple Pay Later loans of \$50

to \$1,000, which can be used for online and in-app purchases made on iPhone and iPad with merchants that accept Apple Pay. With this, Apple will begin inviting select users to access a prerelease version of Apple Pay Later, with plans to offer it to all eligible users in the coming months.

Jennifer Bailey, Apple’s vice president of Apple Pay and Apple Wallet, revealed that this is done via Credit Kudos, a UK credit bureau Apple acquired last year, which uses open banking technology to deliver finely-tuned credit scores.

“There’s no one-size-fits-all approach when it comes to how people manage their finances. Many people are looking for flexible payment options, which is why we’re excited to provide our users with Apple Pay Later. Apple Pay Later was designed with our users’ financial health in mind, so it has no fees and no interest, and can be used and managed within Wallet, making it easier for consumers to make informed and responsible borrowing



decisions.

She urged consumers to apply, track, and manage their loans seamlessly in Wallet.

“Apple Pay Later is built right into Wallet, so users can seamlessly view, track, and manage all of their loans in one place. With Apple Pay Later in Wallet, users can easily see the total amount due for all of their existing loans, as well as the total amount due in the next 30 days. They can also choose to see all upcoming payments on a calendar view in Wallet to help them track and plan their payments. ♦

Industry heads address impact of *deepfake deceptions* on digital, advertising industry

By Zion Rufus

Marketers and advertisers have addressed industry concerns about the rise of deepfake and voice cloning technologies as the tools continue to pose significant threats to the credibility of online contents.

Although deepfakes have been around for quite a while, the technology has grown more sophisticated, and its impact on online content cannot be overstated.

Particularly in this age where social media has become the primary source of information for many, deepfakes are now armed with the potential to damage reputations, spread misinformation, and cause severe political damage.

These artificial intelligence tools are often used to create highly realistic pictures and deceptive videos that have the potential to spread misinformation, creating more chaos in an already fragile information ecosystem.

As the lines between truth and fiction become increasingly blurred, the onus has fallen on the marketing and advertising industry to take steps to protect their brands and clients' reputations from these digital forgeries.

Advertising President Steve Babaeko believes that Journalism will be more adversely affected by the deepfake phenomenon than advertising.

Speaking exclusively with **MARKETING EDGE**, Babaeko who doubles as President of the International Advertising Association (IAA) Nigeria



Chapter and the Association of Advertising Agencies of Nigeria (AAAN), disclosed that deepfake is one to keep an eye on as it may yet influence conceptualization and execution of ideas in advertising going forward.

“Never believe everything you see in the media is a mantra that the deep fake technology has hyper extended beyond what the industry can even begin to comprehend,” he said, noting that thankfully, the advertising industry in Nigeria has strong regulatory guardrails that make it unethical for people to use deception and subterfuge in selling a product or service.

Recently in New York, a student made a deepfake video of the school principal making racist threats.

Twitter was flooded last Wednesday with AI-generated deepfake photos of former

US President Donald Trump resisting arrest and trying to run from police ahead of his potential New York indictment. Over the weekend, AI-generated photos of Pope Francis wearing a white puffer from the fashion brand Balenciaga fooled millions of viewers.

The face of popular actress Emma Watson was also used in a sexually explicit social media ad campaign promoting an app that allows users to create deepfakes

These AI tools have been used to facilitate imposter scams, extortions, financial frauds, and incite violence.

While weighing the pros and cons of AI-powered tools, Stanislaus Martins, President, Association of Digital Marketing Professionals (ADMARP) described deepfakes as an “evil implementation

of AI-generated content”, as they have the potential to undermine trust in digital content, spread misinformation, and even manipulate public opinion.

Urging digital marketers to ensure that they do not inadvertently share or use deepfake content in their campaigns in a way that is misleading or harmful, Martins noted that it is crucial for marketers to verify the authenticity of any content that is being used in marketing campaigns “because just reviewing content at face value might just not be good enough”.

“Some global platforms are investing in and supporting the development of technologies that can detect this type of fake content and I expect Nigerian startups to also get involved locally as well. As digital marketers, we can collaborate with these organizations and

help raise awareness about the importance of such tools in maintaining trust in the digital space," he said, adding that education and awareness will be key to addressing the problem of deepfakes.

"Regulatory bodies also need to step up quickly and provide guidelines on how some of this content can and should be used," Martins advised.

For content creators, navigating this era of distrust has become crucial to maintaining the integrity of online work and preserving the trust of audiences as deepfakes can also be used to create convincing but false footage of people saying or doing things they never did.

Helen Akue, a U.S based lifestyle brand promoter and marketing communications professional speaks on how generative AI has surpassed a tipping point.

"We are currently in an era of distorted reality. The rise of deep fake technology has undoubtedly raised concern for what reality, brand resonance, privacy, and democracy hold in the future," Akue stated, adding that industry leaders still need to discuss strategies for staying ahead of this emerging threat.

"On the plus side, using deepfakes for innovative marketing, such as a meme or creative viral video that generates buzz for a brand or product, could be a new advertising model. Still, there is a questionable and detrimental part to this. We have known many people to identify with brands and the persona(s) that represents the brands," she continued.

According to the brands expert, using deepfakes to create characters that resonate with a certain audience without their full knowledge or understanding could impact a brand's reputation and customer trust immensely.

Volume of mobile transactions rises to 183.69m

By Oghale Mafuru



Latest report from the Nigeria Inter-Bank Settlement System (NIBSS) has revealed that the volume of mobile money transactions for the month of February, rose by 70 per cent to 183.69 million compared to 108.13 million recorded in the preceding month.

According to the report more Nigerians used electronic channels such as bank applications and USSD to pay for items due to the cashless policy of the Federal Government as well as the naira scarcity prevalent in the

country.

It added that while the volume of transactions rose by 70 per cent, value of transactions rose by 7.8 per cent and volume had risen from 108.13 million transactions with a value of N2.37 trillion in January, to 183.69 million transactions with a value of N2.55 trillion.

The data showed that while the volume of NIBSS Instant Payment (NIP) rose by 45.5 per cent last month, the value of transactions consummated via the channel declined by 5.12 per cent.

The report stated that the data of NIBSS Instant Payments (NIP) in February showed that as against 541.65 million transactions that were done via NIP in January, valued at N38.77 trillion, the February NIP channel recorded 787.93 million transactions with a value of N36.78 trillion.

When compared to the data recorded in the comparable period of 2022, the NIP recorded a significant increase

in volume, which was up by 121 per cent, while value rose by 35.32 per cent. In February last year, NIP transactions stood at 355.61 million transactions valued at N27.18 billion.

Meanwhile, transactions via Point of Sale (PoS) at the end of February recorded a total of 113.53 million valued at N883.45 billion as against the 96.35 million transactions valued at 807.16 billion that was recorded in January this year.

According to the NIBSS statistics, the volume of PoS transactions rose by 17.8 per cent while value of transactions on the channel rose by 9.4 per cent.

Also, the PoS channels' figure for February this year, showed a 27.7 and 53.6 per cent increase in the volume and value of transactions compared to the comparable period of 2022. In February last year, the channel recorded 88.9 million transactions valued at N575.96 billion.

Airtel, MTN inspire 22% growth in mobile money accounts

By Joseph Ekeng

The number of Nigerians that own mobile money accounts has risen by 22% in 2022 when compared with 2021.

According to the global body representing telecommunication firms, the recent Payment Service Bank licence granted to MTN and Airtel by the Central Bank of Nigeria is responsible for the growth.

MTN and Airtel both received the final approval to operate as payment service

banks in 2022.

A report titled, 'The State of the Industry Report on Mobile Money 2023', said, "Among all adults that are aware of mobile money and have used a mobile phone, mobile money account ownership has grown from 16 per cent to 22 per cent in the last year.

MTN mobile money platform saw strong growth in 2022. The number of active fintech subscribers on the MTN Nigeria network rose by 57.5 per cent to 14.9 million

for its full financial year which ended on December 31, 2022.

According to the company's recently released financial results, out of the 14.9 million approximately two million represent active mobile money (MoMo) wallets, an increase of 11.1 per cent in the fourth quarter of last year.

"The number of registered MoMo wallets since the launch in May 2022 was 13.2 million, indicating the underlying momentum in the ecosystem," the company said.

MTN's Funso Aina named 'Innovator of the Year' in Europe, M, East, Africa



Funso Aina, MTN Nigeria's Senior Manager, External Relations, and one of Africa's most decorated media and Public Relations professionals has been announced 'Innovator of the Year' in the brands category at the highly respected SABRE IN2 awards.

His recognition was announced by Provoke Media on February 15, 2023. The award was presented at the PProvoke EMEA Summit in Gesellschaftshaus Palmengarten Frankfurt, Germany on Thursday March 23, 2023.

The SABRE IN2 awards recognise excellent work that highlight the expanding scope of the PR profession, from content creation to the evaluation process using data and analytics to inform, enhance and evaluate campaign successes across the globe.

CEO & Editor-in-Chief, PProvoke Media, Arun Sudhaman said, "The media and communications industry is in the age of convergence, with every discipline demonstrating decent impressions to be most valuable to organisations and agencies. The innovation SABRE awards recognises campaigns that are ground breaking- having factual data analysis and implemented with the use of technology for evaluation by industry leaders. The award category spotlights professionals in agencies and brands that empower and enable reputation excellence within their

organisations."

This innovation award is a testament to Funso's trailblazing efforts in media relations, through MTN Nigeria's Media Innovation Programme (MIP): a six-month certificate programme for Nigerian media practitioners to increase the knowledge and skill base of the participants, help them understand the changing media landscape and how to effectively use technology to create impactful media content in the country and Africa at large.

During the study, 20 media practitioners from various media sectors engaged in capacity-building sessions to stir up their innovations and improve ways of practice to create sustainability in the industry. This was apparent in their study trip to the University of Witwatersrand, South Africa, where the participants engaged in interactive sessions on creativity and innovation, explored opportunities in the media business and brainstormed on solutions to some of the challenges to successfully running media businesses in Africa.

Funso, a member of the Nigerian Institute of Public Relations (NIPR), and a corporate communication professional with over two decades of experience emerged top across Europe, the Middle East and the African region (EMEA). He was named 'Most Influential Public Relations professional in Nigeria' by the industry regulator, NIPR in 2022.

Aina says: "I am grateful for the recognition from SABRE and its

dedication to acknowledging exceptional content produced by modern PR professionals. This award is inspiring for all of us at MTN; it emboldens our commitment to improving the media landscape and implementing our 'Good Together' initiative. I am convinced we still have feats to achieve in the industry, and with strategic thinking, we will cover even more grounds."

Funso Aina has close to three decades of work experience in journalism, cultural diplomacy and telecommunications. He has various competencies and hands-on experience in public relations, corporate communications, media relations, public affairs and reputation and crisis management. He is a Fellow of the prestigious US State Department's International Visitors Programme (IVP) and the British Commonwealth Press Union (CPU).

Prior to joining MTN Nigeria in 2009, he was Communications Manager of the British Council, Chief Correspondent at Punch newspapers, Assistant Editor with The Nation newspapers and Senior Reporter with Independent Communications Network Limited (ICNL), publishers of The News, Tempo magazines and PM newspapers.

He holds a Bachelor of Arts degree in History (University of Ilorin, 1992) and a Master's degree in International Relations (Obafemi Awolowo University, Ile-Ife, 1998).

Consumers lament as TSTv goes off air

By Joseph Ekeng

What has gone wrong with TSTv? That is the question subscribers are desperately trying to find answers to as the indigenous cable TV has gone off air since February, and there are no signs that its signals would return any time soon.

Those who are affected the most are customers with an active subscription that run into several months or more. While some of the subscribers are on a one-year subscription, others are six months or three months subscribers.

To make matters worse, the indigenous



Pay TV company is yet to initiate any crisis management efforts. Indeed, the company has compounded the crisis by keeping its subscribers in the dark.

This prolonged blackout and a lack of communication from the company has raised fears that all is not well at the cable TV. Others are also speculating that the Pay TV operator may have gone under.

Some of the subscribers are

frustrated at how the company has shown a lack of regards for the feelings of consumers. Some of the subscribers, having suffered in silence for weeks, have taken to social media to express their anger.

One of the subscribers, Edacheolohi Boniface posted on social media: "Four weeks ago TStv went offline, the company is yet to speak on it four weeks after. No single respect for customers. Nigeria

has several companies in and outside the country competing with their competitors. No one is behaving this way, we have all moved on. If you like, remain blank. You will soon attend some court sessions for this breach of contract."

Another aggrieved subscriber, Augustine Jegbefume said: "This is a shame that TStv could go off air for over a month without explaining the reason to its numerous subscribers. Their action is not in tune with good business. Most of us stuck with them in the most difficult times, when they came and left. On their final return, we welcomed them back with open arms. Suddenly they left again making a mockery of us. I begin to wonder how they can bring back their valued subscribers who by now have switched to other service providers. Do they feel that we can afford

to stay away from television endlessly? I pity them."

TStv prides itself as the first and only fully indigenous Pay TV platform in Nigeria. It was launched in October 2017 with the promise to disrupt the Pay TV segment, with innovative offerings.

The company offered the only Pay-per-view subscription plan, in an effort to lure customers from market leaders like DStv and StarTimes.

But TStv has so far failed to live up to its promise. The platform has struggled for consistency. The current blackout is not the first and it has been plagued with several other challenges.

In an interview with Nairametrics, the company explained that its current blackout is as a result of technical glitches and promised that its engineers were working to restore normal service soon. ♦

Why Nigerians pay more on data charges – Report

By Abimbola Mohammed



The Nigerian Communications Commission (NCC) has said the issue of data depletion being experienced by telecommunications subscribers is attributable to several factors, which can be categorized as technical and non-technical. This was made known at the 91st Telecoms Consumer Parliament (TCP) organized by the NCC.

Speaking at the event Engr. Edoyemi Ogoh, Commission's Director of Technical Standards and Network Integrity, attributed data depletion to two categories

which are technical and non-technical. He added that technically, most browsers play videos by default even when the user only opens a site to read text.

Engr. Ogoh cited that automatic updates of apps and automatic uploads of videos and pictures to the cloud on smartphones as other factors that drain data quietly. Other technical factors, according to him, include the increase in internet speed due to migration to 4G, which automatically plays video in high-quality formats, thus consuming more data.

According to him the non-technical factors are: "The low purchasing power of subscribers leads to the purchase of small bundle sizes with short periods of use leading to an increased frequency of data depletion complaints. Growth of social

media, online advertisements and default audio-visual activations in web browsers and apps. Lack of consumer awareness and education. Use of sub-standard and fake subscriber devices. Expiry of data bundle usage timeline before data bundle exhaustion.

"Data Depletion occurs when a subscriber exhausts his or her data bundle before the expiration date or when more than volume is utilised for accessing online content greater than what the subscriber believes it should be or what it ought to be."

Prof. Umar Danbatta, executive vice chairman, NCC, earlier spoke on increasing complaints the commission gets from telecom consumers as data depletion. He noted that most of the complaints come as a result of the consumers' recent migration to 4G/LTE technology.

According to Surfshark's report, "Nigeria ranks 109th globally with an index of 0.0017, which is 44 times lower than the global average, meaning Nigerians are overpaying for the internet they get compared to other

countries worldwide.

In terms of regional position, Nigeria ranks 16th with its index 56% lower than Africa's average. Nigeria is in 12th place in Sub-Saharan Africa, while countries like South Africa and Ghana rank 70th and 105th respectively, both overpaying for the internet they get. Nigeria has a 90% lower index compared to South Africa and 26% lower index compared to Ghana.

Comparing internet value in Africa, 4 out of every 10 people can access the internet at a fair price. South Africa remains the outright leader, with Egypt ranking second, followed by Morocco. While the top-ranking African country, South Africa, is part of the Sub-Saharan Africa sub-region, the Northern Africa sub-region performs better overall, with the average index of its 4 countries being 2 times higher than Sub-Saharan Africa's. All Northern African countries have above-average internet value, while only 1 in 4 (26.3%) Sub-Saharan African countries do. Zimbabwe and Uganda are the lowest-ranking African countries, followed closely by Cameroon. ♦

Oil prices leap after surprise OPEC output Cut

By **Ibidunni Banjoko**

At the 48th Meeting of the Joint Ministerial Monitoring Committee (JMMC) which took place via videoconference, Brent Crude oil reported a jump of over 6%, rising \$5.16 (roughly €4.78) to \$85.05 per barrel. The US West Texas Crude index climbed \$4.88, to \$80.55.

The Organization of Petroleum Exporting Countries (OPEC) called the production cut a “precautionary” move aimed at stabilizing the market.

The oil production cuts will total more than a million barrels per day — the biggest reduction since OPEC slashed two million barrels a day in October.

Oil prices and futures prices rose sharply in the early hours of Monday as markets re-opened for business in Oceania and Asia, responding to Sunday’s surprise announcement by Saudi Arabia, Iraq and other Gulf states that they would reduce oil production further than previously planned.

Both the benchmark oil prices rose. Further movement is possible as markets in Europe and the US open for business on Monday.

From May to the end of the year, the production cuts will total more than a million barrels per day — the biggest reduction since OPEC slashed two million barrels a day in October.

OPEC+ accounts for over 40% of the world’s crude oil production. For oil-importing countries, particularly fewer wealthy ones, rising oil prices can have severe knock-on financial effects.

Given that they’re unlikely to be able to cut consumption drastically, they will be facing rising prices per barrel for the commodity, and probably paying the increase in US dollars rather than their own currency.

OPEC said in its forecast that in 2023 the world oil demand would grow by 2.3 million barrels a day to an average of 101.87 barrels per day.

Russia, a member of the group, said that it would be extending voluntary cuts of 500,000 barrels per day.

Higher oil prices will help Russian President Vladimir Putin as his country wages a war on Ukraine. Russia has also lost several



formerly important export markets, particularly in the EU, to sanctions on oil imports since invading Ukraine, meaning its trading partners are more limited and it can’t sell as much.

The US has been asking Saudi Arabia and other allies to increase production as it tries to bring down prices and squeeze Russia’s finances, but to no avail.

Saudi Arabia, as OPEC’s largest producer, announced the biggest cut at 500,000 barrels a day. This represents less than 5% of Saudi’s average production of 11.5 million barrels a day in 2022.

Among the OPEC countries Iraq said that it would reduce production by 211,000 barrels each day and the UAE by 144,000, Kuwait by 128,000, Kazakhstan by 78,000, Algeria by 48,000 and Oman by 40,000 barrels a day.

Back in October, the cuts were announced on the eve of the US midterm elections during which time soaring prices was a major issue. President Biden had said that there would be “consequences.”

Some Democratic lawmakers even demanded a freeze on cooperation with Saudi Arabia, a major US trading partner ♦

NNPCL to invest \$12.5 billion, secures 50% equity stake

By **Felicia Nwosu**



To accelerate the completion of the Nigeria-Morocco Gas Pipeline project, the Nigerian National Petroleum Company Limited (NNPCL) has concluded plans to invest about \$12.5 billion to secure a 50 per cent equity stake in the \$25 billion Gas Pipeline project. NNPCL’s decision was reached after the parties in the project have resolved a lingering Production Sharing Contract, PSC.

Mallam Mele Kyari, NNPCL’s Group Chief Executive Officer disclosed this in Abuja recently. According to him, “The pipeline project, which will connect Nigeria to Morocco, is already at FEED

Phase II, undergoing Environmental Impact Assessment and Right of Way Surveys,” The CEO highlighted that more investment is expected as a result of the recently resolved production sharing contract disputes with partners.

Timipre Sylva, Nigeria’s Minister of State for Petroleum Resources revealed that there are pending issues which have caused some delays as the start date for the construction of the gas pipeline has not yet been set as some administrative issues need to be resolved. Morocco will host 1,672 kilometers of the pipeline, which is expected to benefit over 400 million people in West Africa.

King Mohammed VI, king of Morocco, noted the importance of the project and the need to see it to its completion, describing it as a strategic turning point that will significantly advance the continent’s development.

“I want this to be a strategic project that benefits all of West Africa – a region which is home to more than 440 million people,” the King said during his speech, commemorating the 47th anniversary of the Green March in 2022. This is a project for peace, for African economic integration, and for co-development: a project for the present and for future generations,” the monarch said.

The project was first proposed by Both King Mohammed VI and pipeline project, which will connect Nigeria to Morocco, in 2016. Later on, the project gained substantial traction lately due to rising energy prices and decreasing

European gas supplies amid the war in Ukraine. The pipeline is expected to help Morocco overcome its persistent energy crisis, with the North African country currently importing 90 per cent of its energy needs.

The 5,600-kilometer-long pipeline project will span across 13 countries along the Atlantic coast. The project gained unwavering support from many countries, including Nigeria, Gambia, Guinea Bissau, Guinea, Sierra Leone, and Ghana.

The countries signed a Memorandum of Understanding (MoU) with Morocco’s National Office of Hydrocarbons and Mines (ONHYM) in December 2022, reflecting their determination to support the Morocco-Nigeria gas pipeline project, which aims to improve energy infrastructure in the region. ♦

Nigeria to lead upcoming oil and gas project starts in Africa

By **Ibidunni Banjoko**



Nigeria will between 2023 and 2027 top the continent’s upcoming projects in the oil and gas sector with 89 assets under construction, spanning the upstream, midstream and downstream of the oil and gas sector in Africa, according to a report by data and analytics company, GlobalData.

Africa as a whole is expected to witness 492 projects commencing operations between 2023 and 2027. Of these, upstream projects should total 139, midstream should be the highest with 162, refinery should total 77 and petrochemicals 144.

In the midstream sector, the trunk/transmission pipelines segment alone constitutes 34% of all projects, followed by oil storage and gas processing with 28% and 22% respectively. Refinery and petrochemical projects constitute 39% of all upcoming oil and gas projects in Africa between 2023 and 2027.

New build projects dominate the upcoming projects’ landscape in Africa, constituting 82% of the total across the value chain. The share of new build projects is especially high in the midstream sector, with 38% of the total new build projects. Expansion projects

lead in the upstream (fields) sector.

Around 40% of projects in Africa are in the construction and commissioning stages, and these are more likely to commence operations during the outlook period. Another 40% of projects are in the planning stages, and the rest have either been approved or are awaiting approval.

The Dangote refinery in Lagos and Oil Mining Lease (OML) 13 in Akwa Ibom are two major projects that will drive Nigeria’s share of the projects.

The Dangote refinery, which has a capacity of 650 million barrels per day (mbd) and a cost of \$16.1 billion, is expected to begin operations this year.

OML 13, on the other hand, has a production capacity of 184,333 barrels of oil equivalent per day (boed) and a project cost of \$3.2 billion.

Nigeria has also recently concluded the bidding and award process for about 57 marginal fields, which are expected to begin producing first oil from the end of 2023.

Additionally, the Nigerian Upstream Petroleum Regulatory Commission (NUPRC) has started the process of concluding a mini-bid round for seven deep offshore open

In Nigeria, fields and refineries are set to lead upcoming project starts, accounting for about 57% of the total project starts between 2023 and 2027.

The midstream sector is also expected to witness substantial project starts, with the oil storage and gas processing segments leading with 12 and 11 projects, respectively.

GlobalData’s Oil and Gas Analyst, Himani Pandey, noted that Nigeria remains critical to oil and gas exploration on the continent, being one of the leading exporters of crude oil in the world.

Nigeria continues to focus on the development of fields to sustain future oil and gas production, as well as the development of refineries and oil storage projects to reduce imports of refined products and boost exports. ♦

AfDB signs \$525,000 grant to strengthen fintech ecosystem

By Felicia Nwosu

In the bid to strengthen the fintech ecosystem across Africa, the African Development Bank (AfDB), has signed a 525,000 dollar agreement to support Africa Fintech Network's (AFN)'s Hub project.

Lamin Barrow, the Director-General, AfDB, Nigeria Country Department, during the signing in Abuja, said the project would boost the fintech industry on the continent.

Barrow stated that the grant of 525,000 dollars will support the operationalisation of an on-line digital hub to serve as a repository of knowledge for fintech entities across the continent, and globally, while Digital Hub, which is to be delivered through a strategic partnership between the Africa Fintech Network and Cenfri, will help to strengthen the fintech ecosystem across Africa, and boost the industry's competitiveness.

"The grant is funded by the Africa Digital Financial Inclusion Facility (ADFI), inaugurated by the AfDB Group, together with its partners the Bill and Melinda Gates Foundation. Other partners are the Ministry of Finance of Luxembourg, and Agence Française de Développement in 2019, with the Ministry of Finance and Economy of France and the Women Entrepreneurs Finance Initiative (We-Fi) joining in 2020 and 2022 respectively."

The director-general described the establishment of the digital hub as a symbolic and important milestone in AfDB's efforts to promote digital innovation and financial inclusion in African Countries.

The Senior financial analyst quoted the 2021 Global Findex Study, as saying that 49 per cent of Africans were excluded from the formal economy and the benefits it brought.

He reiterated the importance of fintech on the continent among which is to provide powerful, readily available and effective digital financial solutions to help bridge the financial inclusion gap.

Barrow said with the current digital



disruption in the financial sector, more fintech startups were coming to the fore.

"These companies are leveraging technology to provide innovative financial services, including payment, lending, savings, financial literacy and financial infrastructure services. That result in greater efficiency, better service provision and lower costs, he said.

According to him, financial inclusion is key to economic empowerment and resilience, particularly for underserved segments of our society.

He said the need to leapfrog barriers and scale up inclusive digital financial solutions to accelerate economic resilience across Africa had become even more urgent.

He quoted AfDB's President, Dr Akinwumi Adesina, as saying, with the right investments in innovation and smart digital growth, the obstacles to achieving financial inclusion and greater economic opportunity for all would be overcome.

According to Barrow, the Hub will enable fintech associations across Africa to pool knowledge, strengthen partnerships and showcase their innovations and impact, including from female-led or owned fintech enterprises.

"The project design is underpinned by detailed needs assessment that informed the value proposition of the AFN Hub as a one-stop knowledge repository. It will help enhance coordination among African

fintech associations, improve linkages for market access and investment opportunities, for effective advocacy with key public and private stakeholders. The AfDB is strongly committed to our partnership with the AFN to fully unlock Africa's fintech potential and create a digital economy."

In response, DrSegun Aina, AFN President, thanked AfDB for the support, while pledging their commitment to deliver the project.

"We are indeed delighted that AfDB is playing a leading role in supporting this innovative initiative. The AFN is equally committed to the partnership with the AfDB. And we look forward to building on this productive collaboration going forward, as there is still a lot to be done to unleash the potential of digital inclusion for Africa toward creating the Africa that we want," Aina said.

Barrow stated that the grant of 525,000 dollars will support the operationalisation of an on-line digital hub to serve as a repository of knowledge for fintech entities across the continent, and globally, while Digital Hub, which is to be delivered through a strategic partnership between the Africa Fintech Network and Cenfri, will help to strengthen the fintech ecosystem across Africa, and boost the industry's competitiveness.



Omojafor, Babaeko, others lead AAAN Walk for Charity

By Zion Rufus

Ahead of its 50th anniversary celebrations, the Association of Advertising Agencies in Nigeria (AAAN) has held its Walk for Charity today, with an impressive turnout of participants including excos, youths, and member agencies.

Themed “Walked the Talk for 50 years”, the charity initiative was led by AAAN President and CEO X3M Ideas Steve Babaeko, alongside past presidents of the AAAN Steve Omojafor and Kelechi Nwosu, and other executives of the Association.

While commenting on the Walk for Charity, Sir Steve Omojafor, chairman, Board of Trustees, AAAN emphasized the importance of maintaining a healthy lifestyle and staying fit, especially in today’s world, where health challenges are prevalent.

The Walk kicked off from the AAAN Secretariat at Jobi Fele Way in Ikeja, down to Marwa Garden Estate, into CIPM Avenue, then Hakeem Balogun Street and back to the AAAN Secretariat with participants moving in unison, and the leaders setting the pace, providing members with an opportunity to network and forge new relationships.

After covering several kilometers, the walk ended at the

Secretariat, and participants were treated to a refreshing breakfast courtesy of Pladis and 12 Baskets. Participants were also treated to a special aerobics session by i-Fitness Center, and free medical checkups by Dozy Mmobuosi Foundation.

Commenting on the success of the Walk for Charity, Kemi Fabusoro, AAAN Director and Executive secretary said: “I feel very excited and elated about the turn out; we had almost 200 of our members in attendance. It was also great to have our Board of Trustees chairman, Sir Steve Omojafor walk with us. For our 50th anniversary we still have a lot in stock, our industry night, celebration of icons, the anniversary gala, a symposium, and the showcasing of brands making great impacts in the country.”

Kelechi Nwosu, CEO, TBWA Concept said: “This Walk is the start of a bigger program, to commemorate our 50th anniversary. The turnout was good, and for that we are very proud. We are also happy to be 50, it is a privilege, it is an honor for an association such as ours, to have grown from 10, to 20, up till 50; it is something we are indeed grateful and proud about” ♦

Supercars appoints Tribal DDB to Drive Fan Experience

By Abimbola Mohammed



Supercars also known as exotic cars has today appointed DDB Group's Tribal to deliver a martech and digital transformation that "will turbo-charge Supercars fans' experience globally."

Across the next year, Tribal DDB will deliver that solution, creating a fan experience just as exciting as the race calendar itself, and the new models of Supercars due to hit tracks this year.

According to Mark Pejic, Chief Strategy

Officer Supercars, he said: "We are happy to be partnering with Tribal DDB in this significant development for Supercars, which will modernise the way we engage with fans and partners."

Tribal DDB topped a well credentialed field of companies to win the engagement by clearly demonstrating that they had the team, skillset, knowledge, creativity, and passion to build a website and app that we believe will become one of the best among

sporting leagues across Australia and New Zealand."

Davy Rennie, Tribal DDB Managing Director added that: "Supercars is an iconic Australian brand, with a big role to play in Australia's sporting landscape and the global racing industry. Our partnership will deliver an experience designed to bring fans into the world of Supercars, pre-, during and post- racing events, and make today's drivers global superstars."

In the same vein, Sheryl Marjoram, DDB Group Sydney CEO, said: "As media diversifies, brand experiences consolidate. To have the opportunity to build a Supercars experience for fans, both at home and on track, is a real gift."

As part of a competitive pitch process, Tribal DDB proposed a transformation that will see the brand deliver a data-rich experience for fans, bringing them closer than ever to their favorite drivers, teams, and tracks. The transformation will also create commercial opportunities for both new and existing corporate sponsors and team ♦

GM becomes US No. 2 seller of EVs



GM has beat ford motors to third place to emerge the second best seller of Electronic Vehicles (EVs) in the United States of America. GM sold almost 20,700 EVs in the first quarter, compared to 10,900 for Ford; both are way behind Tesla, though.

Tesla, the undisputed leader in America's EV market – is expected to announce at least 180,000 deliveries for

Q1 2023 – GM snatched the title of the second-best seller of EVs in the US from Ford.

GM reported 20,670 EV sales for the quarter, almost twice as many as Ford, which posted 10,866 sales during the same period. The vast majority of General Motors' EV sales were made up by the Chevrolet Bolt EV and EUV models that start under \$30,000.

GM sold 19,700 Bolts, 968 Cadillac Lyriqs and just two GMC Hummer EV Pickups, while Ford sold 5,407 Mustang Mach-Es, 4,291 F-150 Lightnings, and 1,168 E-Transits.

The fact Ford lost the No. 2 spot in US EV sales is largely attributed to production downtime for two of its key electric products, the Mustang Mach-E and F-150 Lightning.

Ford's Cuautitlan plant in Mexico that

makes the Mach-E was down for most of the first quarter as the automaker prepared it to boost production in order to reach a run rate of 210,000 vehicles by year's end. Production of the Lightning at the plant in Dearborn was also down for five weeks as Ford worked through a battery issue.

Despite these setbacks, Ford reaffirmed that it's on track to reach a run rate of 150,000 units for the Lightning this year and a global run rate of 600,000 EVs by the end of this year, on the way to an annual production capacity of 2 million EVs globally by 2026.

According to preliminary data, Ford has dropped to fifth place in US EV sales in Q1, with Hyundai Motor Group (Hyundai, Kia, Genesis) and Volkswagen Group (VW, Audi, Porsche) surpassing it and taking third and fourth place, respectively.

General Motors said on April 3 that it expects to build 50,000 EVs in the first half in 2023 and "double that" in the second half of the year on increased Lyriq production and shipments of Silverado EV beginning later this spring ♦

Mitsubishi Motors newly appointed VP gets roles

By **Abimbola Mohammed**

Mitsubishi Motors North America (MMNA) has promoted Kim Ito as a role of vice president, marketing and added more jobs to her duties.

Ito in her new role is responsible for marketing and advertising activities and strategies for the brand, including TV, digital, social, print and out-of-home, interactive platforms including digital retailing, CRM and retail marketing programs with the company's 330 dealer partners across the United States.

Prior to her appointment at Mitsubishi Motors, she had been with Franklin, Tennessee-based automaker since 2016 and was promoted to director, marketing, in February 2022. She will continue to report directly to Mark Chaffin, MMNA President and Chief Executive Officer.

In addition, she will add Customer Experience (CX) activities to her marketing responsibilities, as MMNA changes the definition of "customer" to the very first



point of contact that a potential customer has with the company as they begin their shopping journey with research, vehicle configuration and pricing, and initial dealer contact.

In further recognition of this internal shift and the continued prioritization

of CX, Kiri Kiely-Rodriguez has been promoted to director, customer and retail experience, from senior manager. Kiely-Rodriguez will report directly to Ito.

As part of the recent announcement of its Midterm Plan, "Challenge 2025", MMNA's parent company, Mitsubishi Motors Corporation, noted that MMNA will be a global leader when it comes to growing the company's local leadership position in the use of innovative digital tools for sales and marketing.

The two promotions and the move of CX into the marketing team directly support that leadership position, Chaffin says.

First quarter 2023 U.S. sales, which include the brand's electrified flagship, the all-new 2023 Outlander Plug-in Hybrid Electric Vehicle (PHEV), set all-time monthly and quarterly sales records for the nameplate, up more than 104% and 122% over the same month and quarter, respectively, of the previous year.

Nissan plans to unveil two new concepts in China

By **Ibidunni Banjoko**

In a bid to support Nissan's global plan, Nissan is planning to showcase "a wide range of new and future products" including two new concept cars at the 2023 Shanghai Auto Show.

The new concepts will be joined by the Nissan Max-Out convertible and other electric and hybrid production models.

Nissan said that the first concept will be unveiled recently, during the first press day of the Shanghai Auto Show. The second new concept will follow on April 19, when the automaker will highlight its SUVs, prompting us to believe it will be some sort of a crossover.

It's safe to assume that the new concepts will likely preview future production vehicles. Nissan recently

announced it will launch 27 new electrified models by 2030, including 19 EVs. Last year, the automaker teased two EVs wearing the Nissan and the Infiniti badges, which will be produced in Mississippi, US starting in 2025; however, it is not clear if those are related to the concepts expected at this year's Shanghai Auto Show.

The new debuts will be joined by the pictured Max-Out electric two-seater convertible concept which was originally unveiled in digital form back in 2021, before stepping into reality in 2023. This one is too futuristic to make it to production, and will most likely remain a design study for the evolution of Nissan's styling language. Besides the trio of concepts, Nissan will bring to Shanghai its



product offerings with electric and hybrid (e-Power) powertrains.

Unfortunately, we don't have any teasers or sketches of the upcoming concepts to give us an idea of what to expect. What we do know is that one of them will be an EV designed for the Chinese market and that it will "offer an exciting and confident driving experience that's tailored to a broad range of lifestyles and needs while supporting Nissan's global plans".

Moruf Oseni Takes Over As Wema Bank MD/CEO



The Central Bank of Nigeria (CBN) has approved the appointment of Moruf Oseni as the new Managing Director/Chief Executive Officer of Wema Bank Plc.

This was disclosed by Wema Bank in a statement issued recently, which also announced the appointments of Wole Akinleye as Deputy Managing Director, and Tunde Mabawonku as Executive Director.

“Wema Bank Plc hereby announces Moruf Oseni as the substantive Managing Director and Chief Executive Officer effective April 1, 2023. After serving in acting capacity since January 1, 2023, Oseni will be succeeding Ademola Adebise, following approval by the Central Bank of Nigeria (CBN).

“Oseni’s journey with Wema Bank began in 2012 when he joined as an Executive Director. Before his appointment as MD/CEO, he served as Deputy Managing Director for the last four years, a role where he demonstrated the capacity to lead the bank to even greater heights as it continues to evolve into a financial powerhouse.

“With over 25 years of experience, including more than 16 years at senior to executive management levels, Oseni was the MD/CEO of MG Ineso, a principal investment and financial advisory firm. He had also served as Vice President at Renaissance Capital and was an Associate at Schroder Salomon Smith Barney/Citigroup Global Markets in London.

“Oseni’s credentials speak for themselves, with an MBA from the Institut European d’Administration des Affaires (INSEAD) in France, a Master’s in Finance (MIF) from the London Business School, and a B.Sc. in Computer Engineering from Obafemi Awolowo University (OAU). He is also an alumnus of the Advanced Management Program (AMP) of the Harvard Business School and King’s College, Lagos.

Wole Akinleye as Deputy Managing Director, and Tunde Mabawonku as Executive Director. Wole Akinleye previously served as the Executive Director in charge of Corporate Banking and the South-West Business, while Tunde Mabawonku served as the Bank’s Chief Finance Officer.

“The Board is confident that these new appointments will be crucial to the continued transformation and growth of the Bank as it positions itself as a market leader in Nigeria’s banking industry through technology and innovation,” Wema Bank stated.

It added that all appointments are effective from April 1, 2023.

IAA appoints Matthew Chavira Global Director of AI

By **Oghale Mafuru**



The International Advertising Association, IAA has appointed Matthew Chavira, an astute Artificial Intelligence (AI) and Robotics expert as Global Director of Artificial Intelligence.

Matthew Chavira disclosed this development on his LinkedIn page, adding: “I’m beyond thrilled to share that I’m starting a new position as Global Director of Artificial Intelligence at the renowned International Advertising Association!

Commenting on this,, Dagmara Szulce , Global Executive Director, IAA Global said, “It is with great pleasure that the IAA announces the appointment of Matthew Chavira as the IAA Global Director of Artificial Intelligence.

“Matthew has been a trusted advisor connecting the marketing communications industry to some of the brightest minds in the field of technology and innovation. Matthew is the founder of Prophets of AI, a highly respected speaker agency dedicated to promoting the philosophies, ethics and artistic movement surrounding AI and Robotics. Since 2018, Matthew has been the Business Development

Manager at Hanson Robotics, the Hong Kong based company behind the humanoid Sophia. He is still responsible for organizing Sophia’s live appearances around the world, including speaking at the UN where Sophia became the first robot to receive citizenship, appearing on the Tonight Show with Jimmy Fallon and participating in panels at the world’s largest tech and sustainable development conferences”.

In this new role, Mathew Chavira will oversee a portfolio of corporate members, strategic partners and speakers who are the world’s experts in the field of AI and Robotics. He also establish partnerships with AI firms looking to gain more exposure in global markets.

Dentsu elevates Gibb managing director South Australia



By **Ibidunni Banjoko**

Dentsu has promoted group investment director Adele Gibb to managing director South Australia to replace Vikki Friscic who finishes in April to join Seven Adelaide as managing director.

Gibb has been with Carat Adelaide for three and a half years, with an extensive background in sales and strong relationships with South Australia's clients and media partners.

Commenting on the appointment, Gibb said "I am excited to take this next step of my career with Carat and Dentsu, South Australia is a thriving market and I cannot wait to continue to deliver results for our clients and our state. I would like to thank my mentor Vikki Friscic for all her support over the years and wish her all the very best as she steps into her next role."

Danny Bass, Dentsu ANZ CEO of media, said: "Adele Gibb is the exact right person to take Carat Adelaide into its next phase of growth. Her appointment speaks to the strong talent pipeline in place in that business and Adele is passionate, highly engaged and focused on delivering never-before results for our clients, Congratulations to Adele".

"Vikki has been a powerhouse during her time with Carat South Australia and has taken the business to new heights. Speaking on behalf of the broader dentsu and Carat team, we'll miss having Vik on the team but are equally excited to continue working with her through our partnership with Seven."

Edelman UK promotes Spicer as Chief Operating Officer

By **Ibidunni Banjoko**



Edelman UK has promoted Gavin Spicer to the Chief Operating Officer position, to focus on driving collaboration, integration, and innovation across the firm, as well as overseeing the UK team's move to new offices in London.

He will also continue to lead

Edelman Assembly UK as managing director.

The promotion follows former EMEA technology lead and COO Justin Westcott being named as Edelman's global technology chair, replacing Sanjay Nair, who left the firm last month.

Spicer, who joined Edelman 13 years ago, led the creation of Edelman's dedicated Microsoft team, Assembly, in the UK in 2016, bringing the agency's Microsoft work – including for Xbox, Bing, and SwiftKey – into one integrated team.

Commenting on the promotion, Edelman UK co-CEO Ruth Warder said: "Gav has been an integral part of Edelman over the last 13 years. I am excited for him to take on this pivotal role. His innovative approach to solving business challenges through incubating ideas and new ways of working and his empathetic leadership style perfectly place him to take on the position of COO."

On his part, Spicer said: "I'm excited to take on the role of COO, continuing to build a culture that nurtures and develops our talent, supporting our teams to do their best work, in the most efficient, and collaborative way. Our move will play a central role in our future and I am focused on ensuring a smooth transition to our new home."

Unilever Nigeria gets new ED, scribe

By **Abimbola Mohammed**



Unilever Nigeria has announced the appointments of two females to fill the position of executive director and company secretary at its top hierarchy, the company disclosed in a regulatory filing issued today.

Effective from March 16th, Abidemi Adeniran will resume

as executive director of the fast-moving consumer goods company, the statement said.

Adeniran is a legal practitioner with an experience of more than 27 years in commercial law and corporate governance practice in Nigeria and West Africa.

According to Unilever: "Her forte is to proactively identify legal, regulatory, compliance and corporate governance risks to business and develop innovative mitigation to enable seamless business operations and sustainability."

She is a graduate of Law from Obafemi Awolowo University, Ile

Ife, and also holds a Master's of Law from the University of Lagos. Mrs Ademola has an MBA in Leadership from Walden University, United States.

She is a Fellow of the Institute of Chartered Secretaries and Administrators of Nigeria (ICSAN), a governing council member of the institute and a fellow of the WIMBOARD Institute, a WIMBIZ/IE University, Madrid Executive Education Programme for Women on Boards.

In the same vein, Afolasade Olowe will resume as the company secretary with effect from 16 March. Olowe brings to the board about 20 years of legal practice, especially in corporate commercial law and governance practice.

Her areas of expertise comprise regulatory advisory & compliance, mergers & acquisitions, corporate law & governance as well as labour & employment.

Prior to joining Unilever Nigeria Plc, Afolasade gained her legal experience in two of Nigeria's leading full-service commercial law firms where she developed first-hand skills in her areas of expertise, especially Company Secretarial & Corporate Governance practice," Unilever Nigeria said.

She is an associate of the Institute of Chartered Secretaries and Administrators of Nigeria as well as the Society for Corporate Governance.

She is also a member of the Nigerian Bar Association and has a Master's of Business Administration from the Henley Business School, University of Reading, United Kingdom.

Dentsu announces new leadership with creation of SEA cluster

By **Ibidunni Banjoko**



In a bid to grow through a dedicated cluster for Southeast Asia, dentsu has appointed a team of veteran industry leaders Sanjay Bhasin, Prakash Kamdar and Bharti Agrawal to lead the fast-growing market for the network in APAC. The newly formed SEA cluster will include Indonesia, Malaysia, the Philippines, Singapore, Thailand and Vietnam.

Through the appointment, Sanjay Bhasin, CEO of Myanmar, Thailand and Vietnam, Dentsu, is promoted to CEO of Southeast Asia, dentsu effective immediately. A veteran of the industry with 30 years of experience across APAC and SEA regions, Bhasin was formerly CEO of Y&R SEA from 2012 to 2018. He was subsequently promoted to CEO of Myanmar, Thailand and Vietnam, Dentsu in 2021. As CEO of SEA, Bhasin will oversee all the markets, reporting dentsu APAC CEO, Rob Gilby.

Commenting on the appointment, Bhasin said that Southeast Asia has been his home for the best part of his professional life, and he has had the privilege of working with some of the most ambitious businesses and leading some of the most talented teams in the market.

“Us coming together as one borderless team to realise the promise of SEA in the decade of SEA is quite simply the right next step in dentsu’s and my journey. Personally, and professionally, I have also known Kamdar and Agarwal for several decades and we have built exceptional chemistry during the years of working together. I could not ask for a better, more collaborative and more talented team to embark on this new and exciting era together with.”

Meanwhile, dentsu Singapore and Indonesia CEO Prakash Kamdar is promoted to CEO of clients and solutions, in Southeast Asia, dentsu. Prakash brings with him 27 years of expertise in digital marketing and digital transformation and has a strong track record in client-centricity and creating transformative solutions. He joined the digital industry back in 1997 and has been CEO, Singapore, dentsu since 2019 and concurrent CEO, Indonesia, dentsu since January 2022.

Kamdar said: “Since joining dentsu in 2012 as CEO of Isobar Singapore, I have seen the business through its transformation, and I have been truly humbled by the responsibility and confidence that has been given to me.”

“I have played various different roles at dentsu in the last 11 years; however, my deep love and passion have always been for using the combined power of creativity, design, data, media, and technology to create transformative solutions that help businesses and brands achieve their growth and good ambitions.”

“I am eager and excited to work with Sanjay, Agarwal and the

rest of our SEA leaders and colleagues to transform the fortunes of businesses and people’s lives through our very best integrated growth solutions,” he said.

Bharti Agrawal is CFO, Southeast Asia, dentsu has been in the role for some months already. She is a proven leader with over 20 years of extensive financial experience together with operational, commercial and M&A expertise in listed and private organisations across the UK, Brazil and Southeast Asia.

Rob Gilby, CEO APAC, dentsu, said that it is well documented that SEA is experiencing exponential growth and tremendous transformation. As the fifth largest economy in the world, Southeast Asia is experiencing exponential growth and tremendous transformation. Its advertising spend growth is anticipated to outpace Asia Pacific, and with the current combined GDP of USD\$3.1 trillion, it’s expected to be the fourth largest economy by 2030.

“Aligning with this is a natural progression for the business and will support significant investment in and commitment to our people, our clients, our partners and our competitive capabilities in this important growth region. I could not be more excited about the proven leaders in Bhasin, Kamdar and Agarwal leading our over 4,000 diverse talents to accelerate our clients’ and our growth in SEA,” he said.

Tiktok appoints Kinda Ibrahim, GM Middle East, Turkey

By **Oghale Mafuru**

Tiktok, a social networking platform, has appointed Kinda Ibrahim as General Manager, Operations for Middle East and Turkey markets.

Announcing this on her LinkedIn page, Kinda Ibrahim wrote: “I’m happy to share that I’m starting a new position as General Manager, Operations – Middle East & Türkiye at TikTok!”

Prior to this role, she was the Director – Global Partnerships, MEA and Turkey at Twitter where she developed and implemented content

partnerships strategy across the entire MEA and Turkey region, driving revenue, audience growth and product adoption with the region’s major content publishers and broadcasters.

She sourced and led a high performing regional team in key geographies (UAE, Egypt, Lebanon, Turkey and South Africa) tasked with building relationships with key Media partners and increased the adoption of Twitter products by media, government personalities and bodies & sourcing partner content onto Twitter.

In her new role, she is expected to leverage her wealth of experience to drive strategic growth for the company as well as improve its brand positioning in the Middle East and Turkey.

Kinda Ibrahim is a senior executive with over 17 years’ experience in North America and the Middle East on strategic planning and execution, driving strategic partnerships and audience and revenue growth. She is a highly cerebral professional adept at combining business, analytical, and technical skills to explore and drive cross-departmental initiatives.



Avoiding new marketing myopia, returning marketing to its noble roots

Keynote address at the Q1 2023 MARKETING EDGE Quarterly Virtual Summit, Lagos, Nigeria – 29th March 2023. Delivered by Yaw Nsarkoh of Chartered Institute of Marketing Ghana, and African Marketing Confederation.

PREAMBLE

A week ago, my friend John Ajayi invited me to speak at this summit, the Q1 2023 Marketing Edge Virtual Marketing Summit. It is unusual for me to accept a speaking appointment at a week's notice. Normally, I would protest that this did not leave me enough time to properly prepare.

But this was not a normal request. It was for an event in my favourite Nigeria. It was also a request from an insistent John Ajayi. Then I was going to speak about a subject I care about deeply. Finally, this would give me an opportunity to make some humble remarks to the President-Elect of the Federal Republic of Nigeria,

Asiwaju Bola Ahmed Tinubu.

So here I am. I can only hope that I have not made the wrong decision in giving in to my friend, John Ajayi. Even more ominously, I hope I have something to say.

Message to Asiwaju Bola Ahmed Tinubu

I would like to say a few words to Asiwaju Bola Tinubu and his team. This team includes two of my big brothers, Babatunde Fashola and Nassir El Rufai.

I am not a party-political actor by any stretch of the imagination, or by any reasonable definition. My message, therefore, to the President-elect, who I lived walking distance from for close to 6 years but never

spoke to is: Sir, Be gracious. BUILD NIGERIA. HEAL NIGERIA. LET NIGERIA RISE AGAIN.

Deliberately, I have chosen a message for Asiwaju Bola Tinubu from a man who hailed from Peter Obi's home state of Anambra. That man was a great admirer of another man from the North of Nigeria, from where Atiku Abubakar and Rabiu Kwankwanso hail. The man is none other than Professor Chinua Achebe, from Ogidi in Anambra, the celebrated writer and scholar. Achebe was a self-confessed admirer of Mallam Aminu Kano, a Northern Nigerian.

There is something symbolically significant here. Here is a message to Bola Tinubu, who is from the West, from Chinua Achebe who was from the East and who admired Aminu Kano, who was from the North. North-East-West makes for an acronym "NEW" and covers all 3 original provinces of Nigeria.

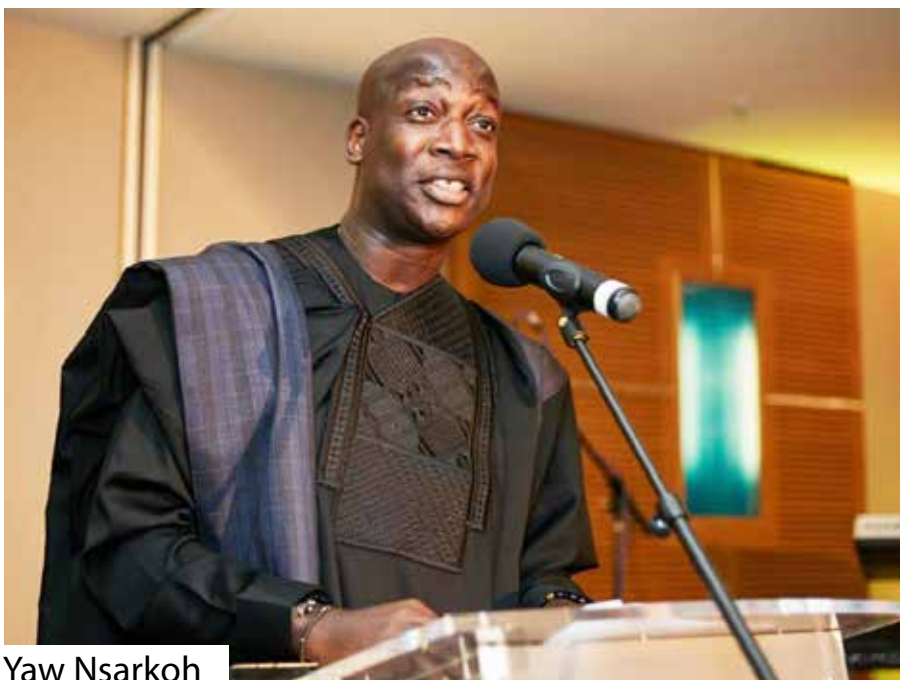
Now shall we listen to Chinua Achebe? "We tend to be full of enthusiasm but, only for a short time... Nigeria is big enough to call itself anything it wants. It is no joke to have a quarter of the population of Africa living in one country, no joke to have a country with traditions and art of Nok alone, the bronzes not only of Ife, but Benin. We can call ourselves Head of Africa – but let's mean it."

I have nothing more to add to the great man's injunction. I simply wish Nigeria, more liberty, more egalitarianism, more prosperity, and more fraternity.

In the beginning...

Now let me focus on Marketing. In 1960, Professor Theodore Levitt, then of Harvard University and writing in the Harvard Business Review, wrote what was in my opinion his magnum opus. The article titled, Marketing Myopia, oozed with the characteristic vigor and energy of Theodore Levitt.

He left no one in any doubt what Marketing is supposed to be about. Hear him: ²⁹"The difference between marketing and selling is more than semantic. Selling focuses on the needs of the seller, marketing on the needs of the buyer. Selling



Yaw Nsarkoh

is preoccupied with the seller's need to convert the product into cash, marketing with the idea of satisfying the needs of the customer by means of the product and the whole cluster of things associated with creating, delivering and, finally, consuming it."

Some who must claim everything originated relatively recently, and only in the Western world, point to this historically significant article as the origin of marketing. I have no evidence though that Levitt himself ever made any such outrageous claims.

The attempt to say Marketing started only in 1960, is of course utter nonsense to diligent students of history. The tendency, in some circles, to appropriate all that is good and noble about humanity, to only one part, and to only one age, is hogwash.

We must all listen and reflect on this quote from the article, ³History of Advertising 101: What You Need to Know. Here goes: "In the history of advertising, the first-ever written ad was found in the ruins of Thebes in Egypt. It was a Papyrus created in 3000 BC, promoting their weaving shop."

Lost wanderers of the present age; Marketing has deeper and broader roots than you realize. The antecedents of the profession date back to long before the present age.

Marketing, at its best, has much it can take pride in as its contribution to improving the human condition. A few examples will help illustrate this.

William Hesketh Lever, founder of Unilever, introduced Sunlight soap bars in England to alleviate the drudgery of working class and peasant housewives, who in those patriarchal times, were saddled with responsibility for household laundry. Typically, the soaps they used were poorly made and were therefore awful smelling and harsh on the hands of users. Sunlight, a scented soap with product technology that made it kind on hands, was therefore a real solution that improved people's lives.

The same man was responsible for the introduction of Lifebuoy soap. At a time of epidemic hygiene related illness in England, the introduction of Lifebuoy was a lifesaver. Till today, there is no doubt in the minds of medical scientists that as simple an exercise as hand-washing can drastically reduce infant mortality and infant morbidity. Here too, another example of a brand offering a real solution that improves people's lives.

An entry on Henri Nestle, founder of Nestle company – the biggest food business in the world – in the article, *"Nestle in the Ottoman Empire: Global Marketing with Local Flavour 1870 – 1927, read: "Although Nestle and his wife were childless, they were aware of the high death rate among infants. ...In addition, fresh milk was not always available in large towns."*

To cut a long story short, Henri Nestle acted to bring solutions that would improve people's lives.

Jamsetji Tata, founder of the Tata Company, was an Indian pioneer industrialist. He is referred to by many as, "Father of Indian Industry." Jawaharlal Nehru, the first Prime Minister of India, paid tribute to Jamsetji Tata thus: ⁵"When you have to give the lead in action in ideas – a lead which does not fit in with the very climate of opinion – that is true courage, physical or mental or spiritual, call it what you like and it is this type of courage and vision that Jamsetji Tata showed. It is right that we should honor his memory and remember him as one of the founders of India."

each of the inhabited continents of the earth – Africa, Asia, Europe, Latin America and North America. Before anyone reads political sentiment into the order in which the continents have been listed, and accuses me of partiality towards Africa, that was merely done by alphabetical order, nothing else.

When it is done right, the animating ethos of Marketing that makes it noble is universally present. The Marketing profession, while it embraces an attitude of innovation, constant learning, and adaptability, is an adult and mature profession. It is definitely not a fledgling profession that should now be debating its essence and purpose. We shall come back to this theme later.

Even in some of the companies that the listed pioneers belonged to, there are signs of capitulation to the pressures of Neoliberal capitalism. It tells us that a commitment to excellence and service is like a quest for the Holy Grail. It never stops. We must always be vigilant, and it requires tireless commitment.

What ought to be obvious to us all, is that there is a battle for the very soul of the Marketing profession – and indeed of all of management – always raging on.

I call it a battle between the forces of regeneration and the forces of degeneration. If those on the side of regeneration lose courage, degeneration will take over. It is why that indefatigable campaigner for Sustainability, Paul Polman, remarked in his recent book 9, that: "all our biggest challenges are daunting and need courageous people to tackle them."

In 2021, "Hurun Philanthropists of the Century" ranked Jamsetji Tata, first among philanthropists.

In the interest of time, as I do not have your attention forever, I will not go into details anymore. But whether it is Mo Ibrahim of Sudan, Manu Chandaria of Kenya, Toyota's founder Kiichiro Toyoda of Japan, Bill Gates of North America, or the founder of Embraer, the airplane manufacturer in Brazil, Ozire Silva, there is a pattern. Many of the pioneers in successful businesses focused the Marketing effort on providing solutions that improve the long-term health of society.

That is what business should be about. I hope you noticed that, in order to establish the universality of the principles at stake here, the examples given were taken from

Then came the big bad wolf...

Before we get back to the discussion on the essence though, we must acknowledge not everything about the history, theory, and praxis of Marketing, has been decent. Kantar, a major voice in the Marketing world, has recently distinguished between PROFIT and PROFITEERING⁶. Kantar endorses the former and denounces the latter. I confess not only to finding this distinction very conceptually handy, but also agree with Kantar on their positions about both.

Greed, profiteering, short-termism, shareholder primacy – in summary, let us be very clear, Neoliberal Capitalism – are a distinct threat to wholesome and noble marketing. They are indeed a threat to all

professions, and all of human existence.

I bow my head in shame that a mindless chase for short-term shareholder returns led marketers to do such things as:

- Advertising alcoholic beverages and tobacco products at peak viewing and listening hours for children.
- Selling sugary products and promoting over-consumption of fatty products which then resulted in an epidemic of obesity and diabetes, and the rise of many lifestyle diseases.
- Turning a blind eye to brand building value chains that include slavery and do long term ecological damage. Destroying this one earth we must all live on.
- Promoting destructive, irresponsible, and wasteful consumerism.

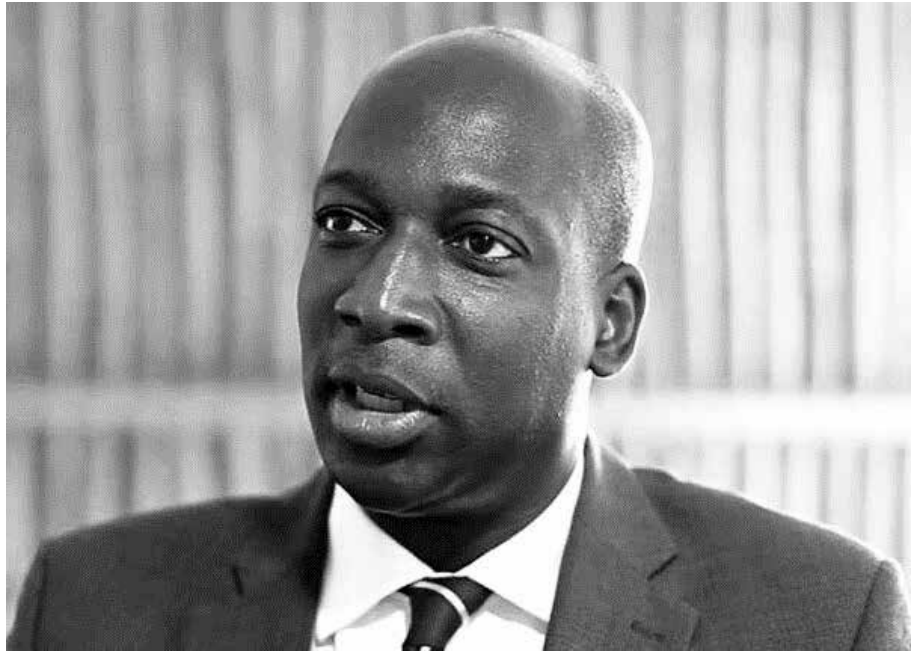
Some people will stop at nothing, including destroying the earth, to make a profit. The climate change debate offers many of such examples. Mindless consumerism has left the world in a place where we need 1.75 earths to sustain our current rate of consumption. Humanity is eating up the world's resources. We are set to exceed the 1.5-degree global warming target if radical changes are not made now. Climate change is putting the world at risk.

25% of the world's population lives in high water-stress regions. Climate change threatens food and water security. 10% of the world's population controls 76% of the wealth. The gap between the rich and the poor has become untenable. 60% of people do not believe their families will be better off in 5 years. There is a growing pessimism about upward mobility amidst the cost-of-living crisis. 65% of people think that civility and mutual respect are at an all-time low. Polarization within societies is increasing while trust is decreasing.

Oxford University's Said Business School's focus on the "Economics of Mutuality" could not have come a day too soon. This mindless consumerism will kill us all.

It is not because people are inherently evil and cruel that the twin evils of colonialism and the transatlantic slave trade happened. These inhumanities happened as core processes and construction agents of profiteering. They were, simply put, a brutal and barbaric transfer of sustenance from the Periphery to the Metropole. We must never forget this as businesspeople.

In pursuit of profiteering, people have been willing to subject their fellow human beings, even to the most extreme indignities. When we warn of the risks Neoliberal Capitalism poses, it is partly because we know what happened before when business and the human race lost their way. We, who work and campaign to see business



become a force for good, have never forgotten what can happen when business ethics and values derail.

My friend, the French lawyer and ace marketer, Pierre Emmanuel-Marie, liked to say: "At some point in time, all power is tempted by the abuse of power." There is a new marketing myopia. Whatever marketing people say about Naomi Klein and such people, about the "No Logo" movement and so on, it must be acknowledged that they did not manufacture the examples they give.

In the name of so-called "Performance Marketing," Neoliberal Capitalism has produced a very objectionable, interminable, and often unethical brand of marketing. We must all come together to stop this rampage.

The celebrated management writer, Henry Mintzberg, in a remarkable article titled "Managing Quietly," published in 1999, was courageous and stark in pointing out the dangers of Neoliberal Capitalism. He used other terminology, yes – like globalizing, shareholder value and so on – where some of us just denounce Neoliberal Capitalism. He was very sure-footed in his pronouncements, and wise. I would therefore like to spend some time on some of what he wrote.

Professor Mintzberg warned that: "unless (American business) gets off its destructive kicks – the mindlessness of managerial groupthink, the mercenary 'me' of shareholder value and executive compensation, all the noise and the hype – it will be in deep trouble. So much of this activity is deadening and just plain socially bankrupt."

Keep in mind that Mintzberg was writing in 1999, and it underlines how far

seeing he was. He fearlessly posed the question, in a manner that will no doubt anger the apostles of shareholder primacy: "Is 'shareholder value' new as well, or just another old way to sell the future cheap? Is this just an easy way for chief executives without ideas to squeeze money out of corporations? This mercenary model of management (greed is good, only numbers count, people are human, 'resources' who must be paid less so that executives can be paid more, and so on and so on) is so antisocial that it will doom us if we don't doom it first."

Again, remember that he was writing all this before the enlightenment that the Sustainable Development Goals (SDGs) and more broadly the conversations around ESG and Sustainability have enabled in modern management. "The CEO who favors the quick fix over steady progress is destroying an organization."

A battle between regeneration and degeneration

I have just quoted Henry Mintzberg for the last time in this speech. What ought to be obvious to us all, is that there is a battle for the very soul of the Marketing profession – and indeed of all of management – always raging on.

I call it a battle between the forces of regeneration and the forces of degeneration. If those on the side of regeneration lose courage, degeneration will take over. It is why that indefatigable campaigner for Sustainability, Paul Polman, remarked in his recent book 9, that: "all our biggest challenges are daunting and need courageous people to tackle them."

Polman knew what he was talking

about. The forces of Neoliberal Capitalism are driven by tremendous and insatiable appetites for profiteering. They are greedy, very rich and ruthless. Their deep pockets and tentacles have amazing reach and influence. Some have described them as The Metropole.

They fight back. These forces exert influence on the international media; control shareholders' lobbies that can exert tremendous pressures on CEOs; and in Robinson Crusoe Societies, they can take control of the politics of whole nations, sometimes even capturing whole states. They can get people elected and get people kicked out. Through control of important levers of the publishing industry and even some universities, they sometimes succeed in determining what passes as unquestioned and unquestionable management orthodoxy.

They have their own blanking out of opposing voices like happens under absolutist theocracies, laundered to read as cancel culture. Only the naïve underestimate their power. It is also why that great ancestor of the Global African world, the African American writer, Maya Angelou, once insightfully remarked that, ¹⁰ "Courage is the most important of all the virtues, because without courage you can't practice any other virtue consistently."

And the wolves do bark...

Make no mistake about it, there is a red-hot battle taking place for the soul of business, of management and of marketing. One of the most vocal of the intellectual high-priests of Neoliberal Capitalism, the Nobel Prize winning economist, Milton Friedman, revealed this when he barked in 1970 in an essay tellingly titled, ¹¹ *Social Responsibility of Business, that: "There is one and only one social responsibility of business – to use its resources to engage in activities designed to increase its profits."*

Bear in mind that Professor Milton Friedman was the influential and undisputed de facto leader of the so-called Chicago School. This was a group of highly politically connected and influential scholars minted at the University of Chicago. Milton Friedman was the 1976 Nobel Prize winner for Economics. He was a senior adviser to President Ronald Reagan of America, to Prime Minister Margaret Thatcher of the United Kingdom and to General Augusto Pinochet of Chile. Upon his death, a prominent voice of Western civilization of the modern variety, The Economist, wrote about Friedman that he was "the most influential economist of the 20th century... possibly of all of it."

Paul Polman was very right. Standing up to Neoliberal Capitalism requires

courage. Its high priests are people of tremendous power.

Following Francis Fukuyama's inspiration, when he wrote the book which came to mark the hubris associated with the collapse of Soviet-style communism in Neoliberal circles, ¹³ *The End of History and The Last Man*, no less than the former Chief Marketing Officer of Coca-Cola company; one of the biggest consumer goods com-

Let us be very clear, the essence of marketing is the crafting of strong brands that provide real solutions to improve people's lives. When that is done well, we are rewarded with a legitimate return on our investments by satisfied stakeholders.

panies in the world, Sergio Zyman, produced a book in 2002, evocatively titled, ¹⁴ *The End of Marketing As We Know It*.

In that book, Sergio Zyman spat Neoliberal fire when he tried to define the purpose of marketing. "The sole purpose of marketing," wrote Zyman, "is to sell more to more people, more often and at higher prices. There is no other reason to do it."

Wow!! How did this noble profession land here? It is shocking that as a senior marketer as Sergio Zyman could so badly misunderstand the purpose and essence of Marketing. Again, I say, this glaring misunderstanding of the profession is the new marketing myopia.

Are we trying to resurrect Milton Friedman...

In 2023, in a highly influential and otherwise well researched paper, titled, ¹⁶ *Modern Marketing Dilemmas*, put out by a firm described in some places – and credibly at that – as, "the world's leading data, insights and consulting company," therefore arguably one of the most significant voices in the profession today, an essence of marketing was presented. That definition was: "... the very essence of marketing is to sell more stuff to a greater number of people at higher prices."

That sounds like we are right back to Milton Friedman and Sergio Zyman. Have

the Sustainability Movement, the SDGs and ESG and all that, left people so unmoved?

While giving a lot of credit to Kantar for showing tremendous tolerance and willingness to listen and engage with humility and an open mind on this matter, right to the very top of the organization, I disagree sharply with this definition. It is my responsibility, therefore, to say so with no equivocation or ambiguity.

Back to our noble roots...

Let us be very clear, the essence of marketing is the crafting of strong brands that provide real solutions to improve people's lives. When that is done well, we are rewarded with a legitimate return on our investments by satisfied stakeholders.

Marketing is not, and has never been, about shoving stuff at people. It carefully crafts products and services, having understood people's needs. It does not just sell stuff.

We must return Marketing to its human and humane origins. Or else, we will create the kind of society which my brother Dr. Mzamo Masito once described with the following observation. "The poor do not sleep, because they are hungry. And the rich cannot sleep because the poor are awake." This, along with stark naked anomie conditions, is the actuality of a Robinson Crusoe Society.

Sometimes, when such things occur in the profession, it is possible – even understandable – for the forces of regeneration to feel discouraged – to wonder whether the many efforts being made are moving the needle at all. The questions begin to float in our minds about whether business will ever again be a force for good? Whether humanity can learn from its past errors? Or whether, as Samir Amin put it, all of these are just, ¹⁵ "miracles that lead nowhere."

Yet, we must continue the conversation and keep engaging. Importantly, we must NEVER FEAR. NEVER FEAR. NEVER FEAR. As the philosopher Aristotle argued in his body of work called ¹⁶ *The Nicomachean Ethics*, we are not just inquiring so we may know what is good, we inquire so we may DO good.

The revolutionary thinker, Karl Marx, writing in 1845, in his ¹⁷ *The Eleventh Thesis on Feuerbach*, observed provocatively as he was quite capable of, "Philosophers have hitherto only interpreted the world in various ways; the point is to change it." Those immortal words were inscribed on his grave upon his death.

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