

ACCEPTANCE SPEECH

DELIVERED BY

DEACON SEGUN AJIBOLA, Ph.D, FCIB

PRESIDENT/CHAIRMAN OF COUNCIL, CIBN

Saturday, May 14, 2016



DEACON SEGUN AJIBOLA, Ph.D, FCIB



I am highly grateful to the Almighty God for letting me see this day in my life when I am privileged to stand before you all to accept this call to serve as the 19th President and Chairman of Council of our revered Institute, The Chartered Institute of Bankers of Nigeria. The journey to this exalted position is not an easy one. That a day like this finally comes is indeed the Lord's doing and it is marvelous in our eyes. (Psalm 118: 23).

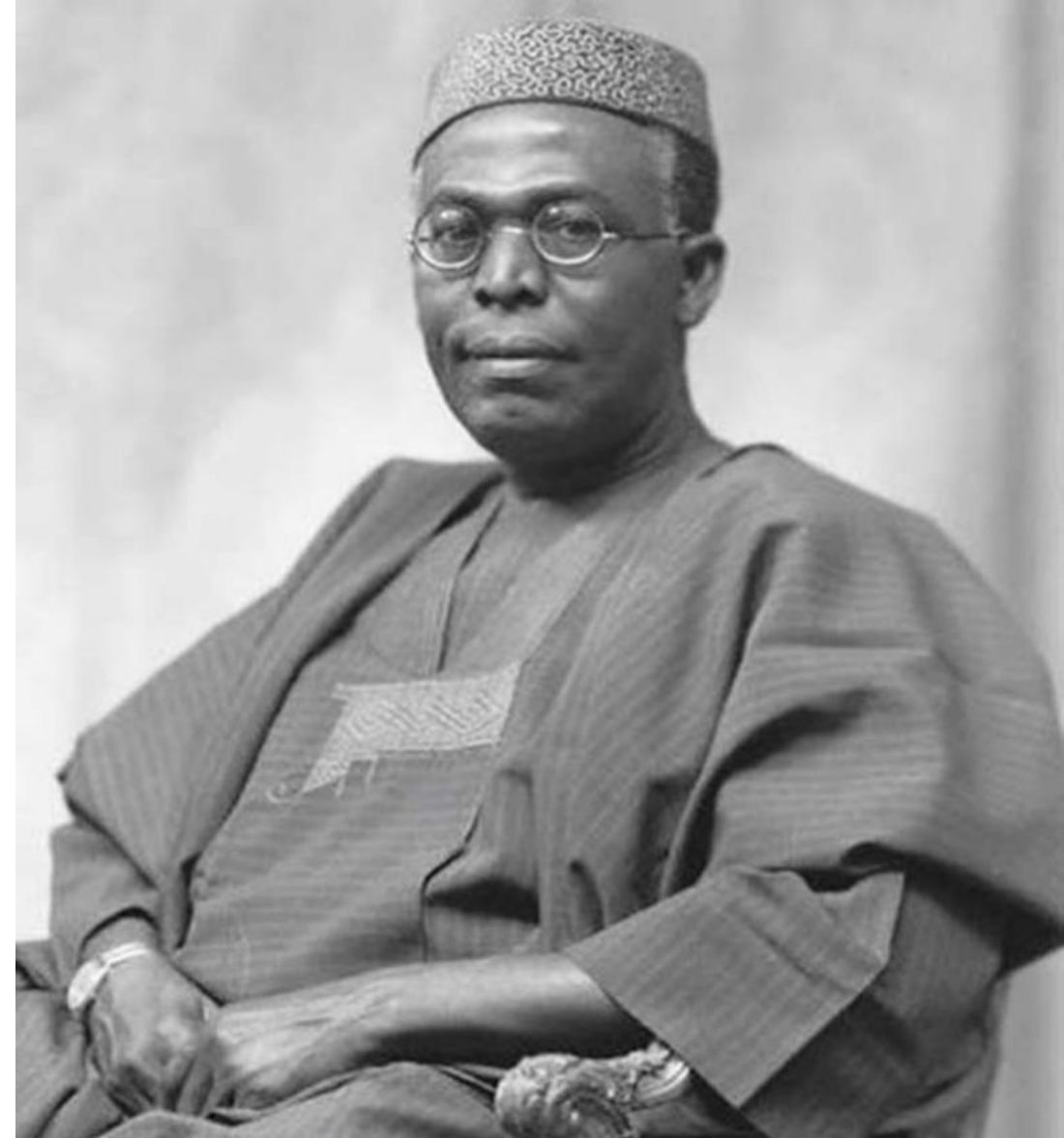
It was Chief Obafemi Awolowo who once said:



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“Those who desire to reach and keep their places at the top in any calling must be prepared to do so the hard way”.



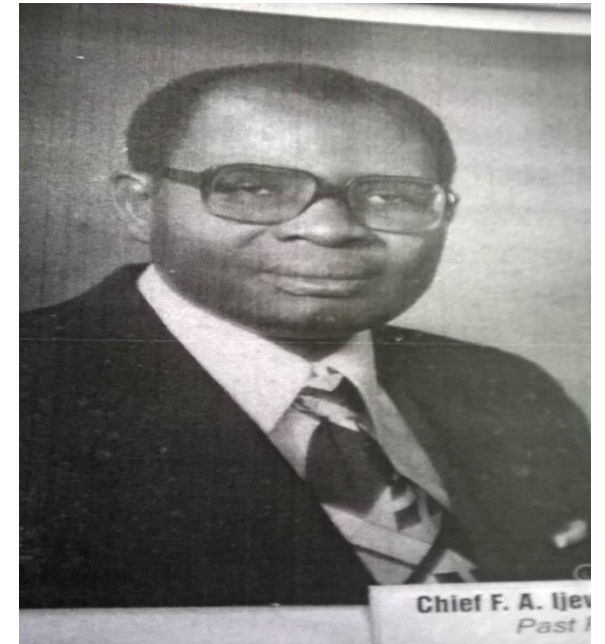
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OUR FOUNDING FATHERS

I salute the determination, courage and doggedness of our founding fathers who in the midst of uncertainties and amidst personal sacrifices, began this journey over fifty years ago.

**Sir (Chief) F. A.
Ijewere, FCIB
1973 -1976**



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**Alhaji (Chief) A. O.
G. Otiti, OON, FCIB –
1976 - 1981**



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**HRH (Alh.) S. A. O. Sule, OON,
FCIB – 1981 - 1985**



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Alhaji (Chief) A. O. G. Oti



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**HRH (Prof.) Green O. Nwankwo,
OON, FCIB 1985 - 1987**



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Our Founding Fathers cont.

Chief Samuel I. Adegbite, OFR, FCIB – 1987 - 1989

Dr. (Chief) F. A. Z. Adekanye, FCIB – 1989 - 1992

Mr. R. K. Oluwole Osayemeh, FCIB – 1992 - 1994

Mr. Femi Ekundayo, FCIB – 1994 - 1996

Prof. Wole Adewunmi, FCIB – 1996 - 1998

Chief Luke E. Okafor, FCIB – 1998 - 2000

Prince Kola Odubanjo, FCIB – 2000 - 2002

Mazi O. C. K. Unegbu, FCIB – 2002 - 2004



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Founding Fathers Cont.

Mr. Samuel E. Kolawole, FCIB – 2004 - 2006

Mrs. Juliet A. Madubueze, OON, FCIB – 2006 - 2008

Dr. Erastus Bankole Akingbola, OON, FCIB – 2008 - 2010

Mr. Joseph Laoye Jaiyeola, FCIB – 2010 - 2012

Dr. Segun Aina, OFR, FCIB – 2012 - 2014

Otunba (Mrs.) 'Debola Osibogun, FCIB – 2014 - 2016



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**“A good man
leaves an
inheritance
for his
children’s
children (Prov.
13: 22).**



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“Success is one percent inspiration and ninety nine percent perspiration”.- Thomas Alva Edison



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“A man of character finds a special attractiveness in difficulty, since it is only by coming to grips with difficulty that he can recognize his potentialities”.

- General De Gaulle



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**Otunba (Mrs.)
'Debola
Osibogun – A
woman of
steely
qualities and
unqualified
passion for
this great
Institute.**



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Ladies and gentlemen, it is a new dawn and I am delighted to present to you the **KEY FOCUS** of my tenure as the President and Chairman of Council of the Institute. On behalf of my colleagues in the Office Holders Committee and myself, I hereby unfold the Agenda of this Regime saddled with the responsibility of piloting the affairs of our beloved CIBN for the next two years. This Agenda is code-named “**The 7Cs Mandate**”



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THE 7 Cs MANDATE
touches on every
aspect of our life as a
frontline Professional
Body and a revered
Institution in Nigeria.
Biblically, seven
connotes Perfection.



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Let me say upfront that a distinct feature of this regime would be its openness to new ideas and the adoption of superiority of ideas and arguments as a cardinal instrument of management. In the words of Clement Stone:



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“Whatever the mind of man can conceive and believe, he can achieve with a positive mental attitude”.



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The use of Cs of Credit as a tool of credit appraisal has been popularized since 1863 when Hugh McCulloch issued what he termed Bankers Creed. As a trained credit analyst, I had adopted this tool to accept or reject tons of credit proposals in the past.



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My conclusion is that faithful adherence to the simple rules of Cs of Credit caused me to “err on the side of caution” on countless occasions. Unfortunately, when our colleagues attempt to outsmart those simple rules, the consequences are usually very dire. In pursuing our goals therefore, we will adopt the conservative posture of a credit analyst and risk manager, combined with the doggedness of a marketer in taking the best of decisions for the Institute.



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In summary, the 7Cs MANDATE will take the following form:

- C - Capacity Building**
- C - Certification**
- C - Codification**
- C - Constructive Engagements**
- C - Communication**
- C - Creativity**
- C - Consolidation**



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1) CAPACITY BUILDING

The principal goal here is two-fold:

To provide a platform through which the identified skills and knowledge gaps of industry practitioners at all levels can be bridged;

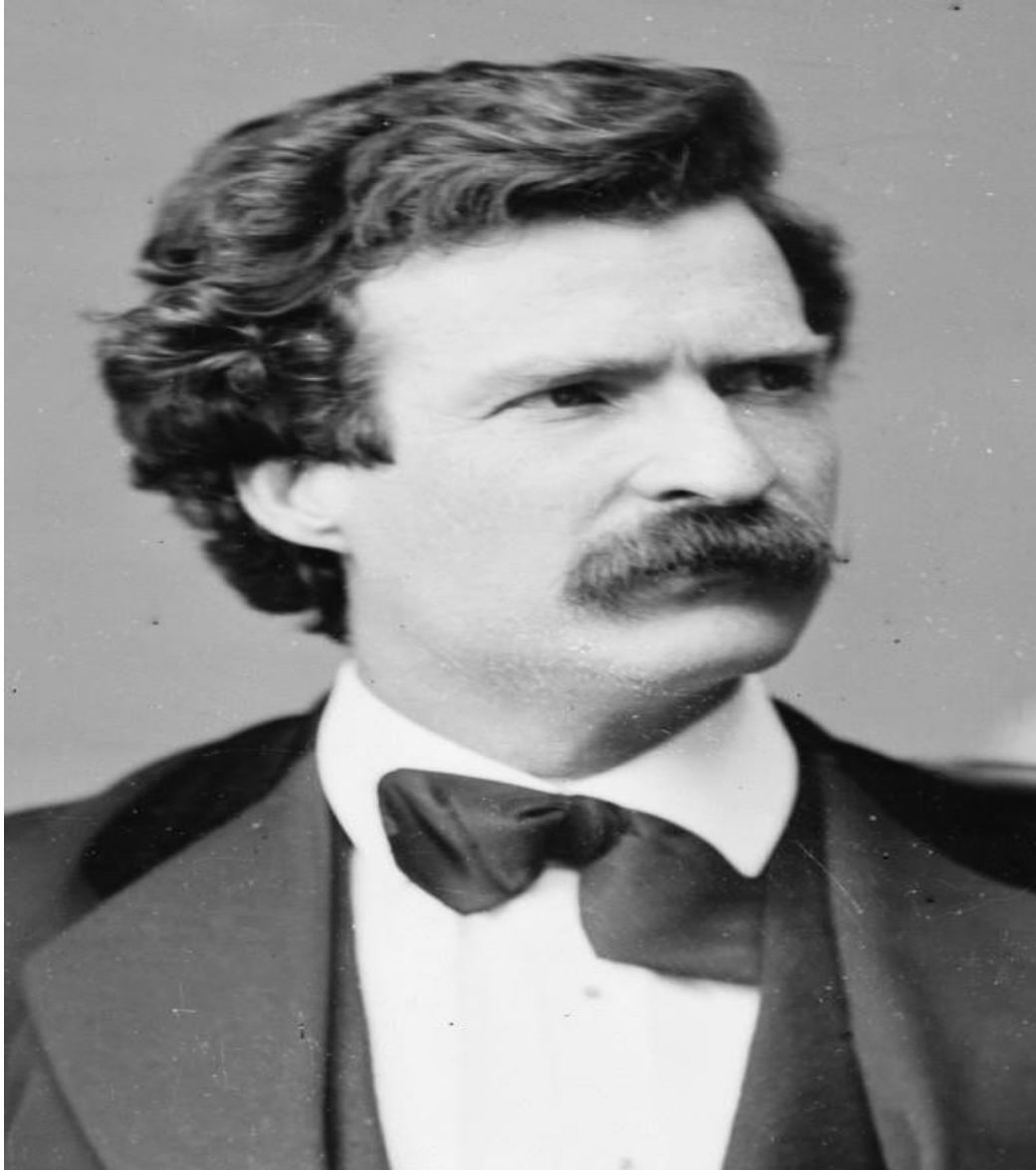
To enhance the Institute's technical, mental, physical and managerial capacity to deliver on its mandate to the banking and finance industry.

We will do everything possible to key into the dynamics of the global environment so as not to fall prey to the postulation of Mart Twain who said:



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**“Twenty years
from now, you will
be more
disappointed by
the things you did
not do than the
things you did”.**

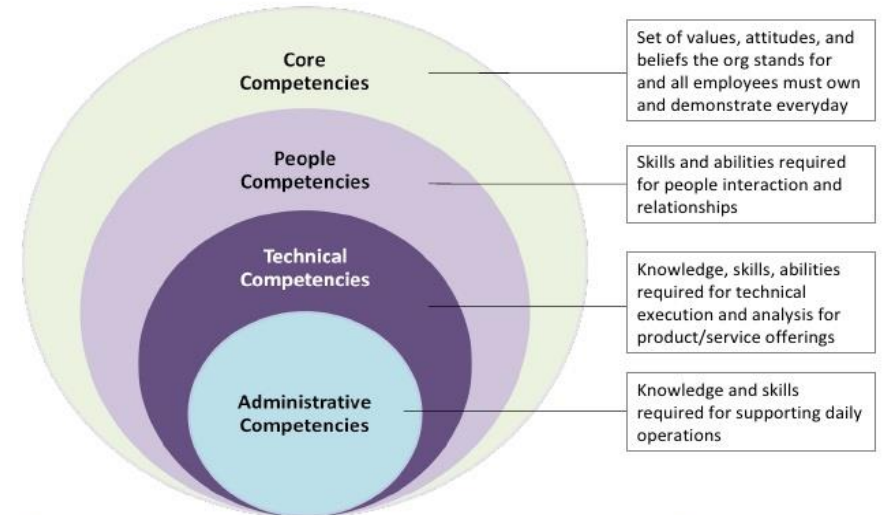


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Accordingly, all the necessary machinery will be set in motion to commence the implementation of the Competency Framework.

Competency Framework Design



Competency Areas should be reflected in all Job Families with levels of acquisition and behaviors as measures.

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PROFESSIONAL DEVELOPMENT

More attention would be devoted to the Compulsory Continuous Professional Development programmes (CCPD) to ensure they are in tune with the demand of the time.



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Training Programmes

The Institute will continue to provide hands-on tailor-made training programmes.



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Cross Border Training

We will look at the possibility of harnessing cross-border training opportunities especially within the West African sub-region.



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We will strengthen the physical capacity of the Institute by:

Reassessing the architectural and structural viability of the Lagos Bankers House given our recent not-too-pleasant experience.

Upgrade and beautify old secretariat, 7 Turton Street, Yaba.

Prioritize the Abuja Project.



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It is hoped that we will be able to take physical possession of the newly allocated land in replacement of the one that is subject matter of an on-going litigation. I am sure the Institute is not guilty of *'caveat emptor, qui ignorare non debuit quod jus alinenum emit'* (let the buyer beware, for he ought not act in ignorance when he buys what another has right to).



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I am aware that to the best of its ability, the Institute observed due diligence in committing to the new offer. The good thing however, is that the old litigation remains hence, head or tail the Institute is very likely to come out unscathed. We will be awaiting the recommendations of the star-studded Committee on Abuja Land.



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Due attention will be paid to staffing in our quest to strengthen capacity to deliver on our mandates.

Staffers of right quantity and quality will continue to be engaged at all levels to provide the needed human capital requirements.



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CIBN staff must serve as its ambassadors. CIBN Staff must buy into the Institute core values. Hence, loyalty, commitment, dedication, integrity and self-development are virtues we cannot afford to negotiate away among our staffers.



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Staff productivity will be appropriately measured using modern age template and duly rewarded accordingly.

The issue of adequate remuneration for the staff, commensurate with best practices will be an importantttt one for this regime.



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I still remember vividly one of the powerful marketing slogans of those of us pioneering staff of FITC in those days

‘if you don’t train them, don’t blame them’.



Training and manpower development for the staff of the Institute will occupy prime of place under this regime.



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LEGAL CAPACITY

Ladies and gentlemen, CIBN is a creation of law. According to Lord Denning, law is an instrument of social change. The last two regimes made attempts to revisit the subsisting law – CIBN Act 2007. This regime will take bold steps to progress the proposed amendment to the next level.



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There are compelling reasons for wanting to revisit the Act. Time is changing and law, being an instrument of social engineering must also change with time. For example:

clausula generalis non refertur ad expressa (a general clause does not refer to things expressly mentioned).

Likewise, *expressio unius est exclusion alterius* (the expression of one thing is to the exclusion of another).



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The above clauses are applicable to some of the provisions of the CIBN Act 2007 with their attendant delimiting impact on the legal capacity of the Institute to deliver on its mandate in a contemporary competitive local and global market of today.



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The report of the CIBN Act 2007 Review Committee, as already presented to the immediate past Governing Council, will be subjected to further scrutiny through an in-house hearing.

Recommendations therefrom will form the basis for further action on the review exercise.

In the meantime, we will continue further exploits of the subsisting Act with a view to harnessing the opportunities presented to the Institute to deliver on its core mandates



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SUBSIDIARIES

**CIBN Centre for Financial
Studies (CFS)**

CIBN BOOKSHOP

CIBN PRESS

LIBRARY



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CIBN Centre for Financial Studies

CIBN CFS can and should be a very powerful thought-led arm of the Institute. It should be a springboard for promoting the intellectual capacity of CIBN family. CFS should be able to help this Institute overcome the age-long handicaps in delivering on its research objectives. With the quality of its Board, we believe the duly registered subsidiary will deliver. This regime will adopt multi-pronged approaches to rejuvenate the CFS, including but not limited to the following:



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Connect with Universities, other higher institutions to promote intellectual- based programmes for the industry,

Collaborate with other professional bodies such as the Nigerian Bar Association, the Chartered Institute of Taxation of Nigeria, the Association of Professional Bodies of Nigeria, Nigerian Institution of Estate Surveyors and Valuers, etc. to deliver cross professional training modules,

Dreaming of a Banking University? Perhaps a future agenda can be contemplated from today. A University of such can offer certificate, diploma, degree and postgraduate programmes and serve as one of the routes to ACIB qualification



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CIBN BOOKSHOP

By the nature of the Institute's mandate, a bookshop is desirable. Again, a lot were revealed through the review exercise conducted by the last regime about the inadequacies of the CIBN Bookshop as presently configured.



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CIBN PRESS

Also, the CIBN Press serves the Institute needs and makes efforts to operate as business outfit. But the present structure of the Press makes it impossible to operate as a viable commercial entity.



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LIBRARY

A state of the art Library is sine qua non to the mandates of the Institute. Frontline professional bodies across the globe boast of the state of the art library with e-library and virtual library facilities as appendages. I do know also that a few of CIBN contemporary professional bodies in Nigeria have embraced quality, well-stocked, adequately equipped libraries even with attractive branding and ambience



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2) CERTIFICATION

Certification goes to the very heart of our mandate as a professional body. It is the enabler our members and would-be members need to galvanize them into the next level in their career track. It is the very key mandate of the Institute that springs from its nature as an Educational Body. In the words of Nelson Mandela:



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“Education is the great engine of personal development. It is through education that the daughter of a peasant can become a doctor, that the son of a mine worker can become the head of the mine, that a child of a farm worker can become the President of a great nation”.



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In revisiting this mandate therefore, this regime will

Review the existing routes to ACIB qualification and assess their effectiveness under the current realities

Assess the existing certifications and the performance to date

Examine the desirability of introducing new certification programmes to cover more specialized skills.



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International Collaborations

Likewise, we will review and encourage existing collaborations, suggesting innovations where necessary;

Such collaborations as with Bangor University, GARP, Lafferty, CISI, CIB UK, etc. would be consolidated and the scope expanded where appropriate.



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3) CODIFICATION

As a membership organization, the law allows CIBN to enter into agreements with other legally competent bodies to further its mandate. Subsisting arrangements include the executed code of conduct with staff of banks in Nigeria; the Linkage Agreements with Universities and Polytechnics, etc. Under this regime:



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Efforts would be made to extend the signing of the code of conduct to staff of other financial institutions which are purveyors of credit.

Adequate publicity will be given to the subsisting code of conduct as part of education of members of the public on the role of the Institute in promoting ethics and professionalism in the banking and finance sector of the economy.



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The Institute role as Secretariat to the Bankers Committee Sub-Committee on Ethics and Professionalism will continue to receive priority attention from this regime.

The Institute will continue to cooperate with all regulatory institutions and agencies with a view to fighting corruption and crime in the country. Afterall, *crimen Omnia ex se nata vitiat* (crime taints everything that springs from it).



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LINKAGE AGREEMENTS

We will continue to enter into agreement with our universities, polytechnics on B.Sc./ACIB and HND/ACIB Programmes. Likewise, we will exploit the newly introduced M.Sc./ACIB with more and more Universities. In addition:



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This regime will further the discussion on HND/B.Sc/ACIB route with the relevant bodies to cater for the research-inclined members of the Institute who are HND holders. This route, when floated, will enable HND holders to spend the statutory minimum period in a University to earn a first degree as well as ACIB, then pursue post graduate academic qualifications subsequently.



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Management will immediately be mandated to provide Office Holders with a clear template to measure the performance of each Linkage Arrangement so far entered into by the Institute. With over forty Linkage Agreements on ground, it is time for stock taking.



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The outcome of this performance assessment will enable a holistic overview of the structure of the Linkage Agreement as conceived today and the need, if at all, for retouching some aspect of it.



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INTERNATIONAL COLLABORATIONS

Likewise, collaborations with international organizations that are governed by formal agreements will be subjected to the steps outlined above to determine if we are still on course regarding the initial dreams.



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4) CONSTRUCTIVE ENGAGEMENT

CIBN stakeholders' base is very broad. This is because banking goes to the very heart of the society. The need for constant dialogue cannot therefore be overemphasized. This regime will make it a point of duty to continue with the traditional visitations to regulators, operators, past presidents, government agencies and other opinion leaders in the society to rub minds together on how to move the nation forward. In addition, much attention would be focused on:



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Harnessing the benefits of such visitations by coming up with a template for post visitation reports immediately after each visit showing agreed milestones and progress report capturing state of accomplishment of the milestones three months thereafter.

Visitation to international agencies and bodies to strengthen CIBN ties with global institutions and benchmark international best practices.



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5) COMMUNICATION

**Abraham Lincoln
once said:**

**“Let the country
know the truth
and the country
will be free”.**



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The importance of communication in the life of an Institute like ours cannot be underplayed. We are under obligation to communicate effectively to all stakeholders the happenings in this critical sector of our national economy. We have a new Communication Plan that must be faithfully implemented. Our key strategies under this would include the following:



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Introduction of Closed User Group (CUG) to accommodate staff, council members, past presidents, committee members and/or as found desirable. The modalities for entering into this arrangement will be worked out by Management in due course. It is believed that the use of CUG will reduce cost of communication, draw stakeholders closer and hasten decision making process.



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Regular but guarded press interviews by the Office Holders to educate the public.



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Possible introduction of Radio and Television programmes to be tagged ‘You and Your Banker’ wherein leading members of the profession including the academia would be on air to relate with members of the public.



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Office Holders visitation to not only higher institutions but secondary schools to preach banking and finance profession with a view to catching them young and arresting the observed decline in enrolment for the courses in our higher institutions.



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Prominence in national and intellectual discourse

Engagement in intellectual assignments and communication of the findings to the relevant authorities.



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6) CREATIVITY

Ladies and gentlemen, a popular saying is to the effect that small minds discuss people, average minds discuss issues but great minds discuss ideas because ideas rule the world.

We will welcome new ideas, fresh thinking and constructive criticisms that will challenge the status quo. James Whittaker once said:



IDEAS



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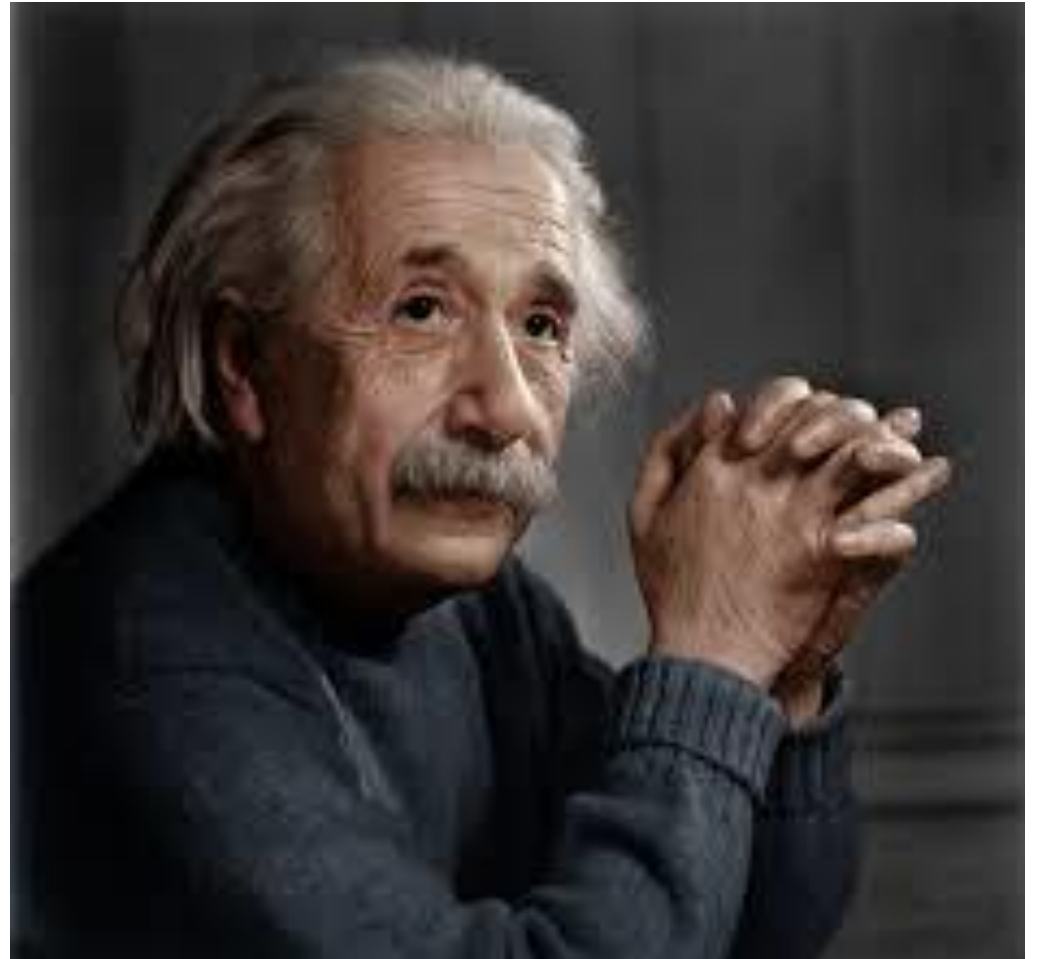
“Man is at his best when reaching for something beyond his grasp”.



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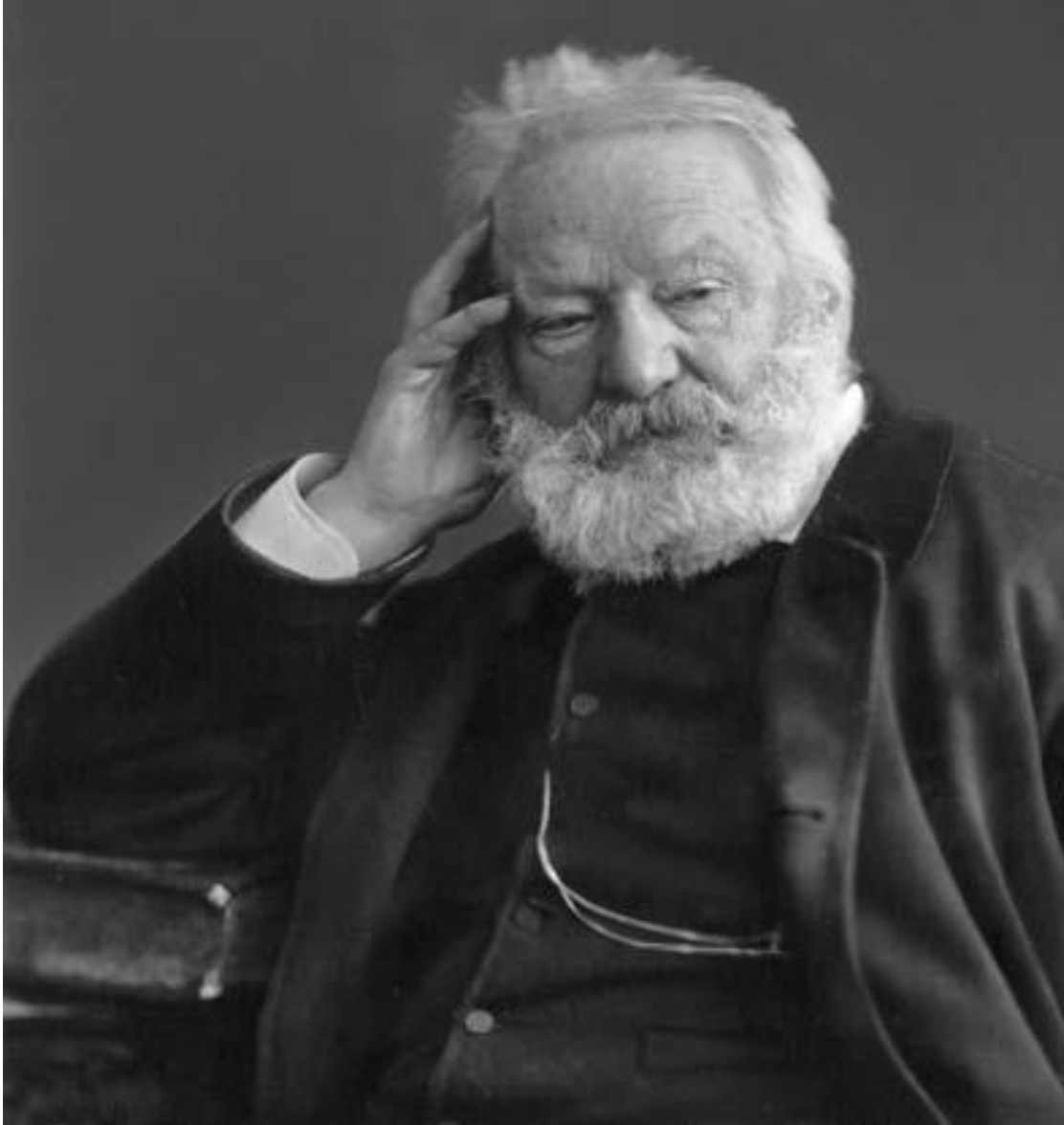


“Anyone who has never made a mistake has never tried something new”, says Albert Einstein.



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“Nothing in this world is so powerful as an idea whose time has come”. – Victor Hugo.



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Accordingly:

An Ideas Portal will be created to warehouse fresh thinking after the box is discarded, brain waves, whoa suggestions, new dreams. They will be subjected to thorough evaluation by relevant committees and bodies for adoption or as the case may be.

If taken advantage of, our stakeholders with beautiful ideas but lacking in accessibility to the Institute functionaries will not have such ideas perished inside them.



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7) CONSOLIDATION

Ladies and gentlemen, quite a number of tasks in the life of our great Institute are as constant as day and night. They engage the attention of every regime. Others are work in progress at a point in time.



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MEMBERSHIP

We will consolidate all efforts to date, aimed at broadening and drawing closer the membership of the Institute.

Chapters and Branches of our Institute will be encouraged to serve as rally points for new members.



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Zonal offices will be performance driven. Management must come up with clear Key Performance Indicators for the Zonal offices, one of which must be membership drive.

The existing Branch Competition will be reviewed. We will endeavor to introduce other categories of award, in addition to the overall best branch. For instance, awards for membership drive, growth in enrolment for examination, attendance at CIBN functions, etc. can be helpful.



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International branches will be encouraged to submit their programmes of activities on a six monthly basis, the accomplishment of which will be reviewed and discussed with the branches on a regular basis. These branches can provide an effective link for international collaborations.

Association of Professional Women Bankers will continue to be encouraged to expand female membership of the Institute and their participation in Institute's programmes.

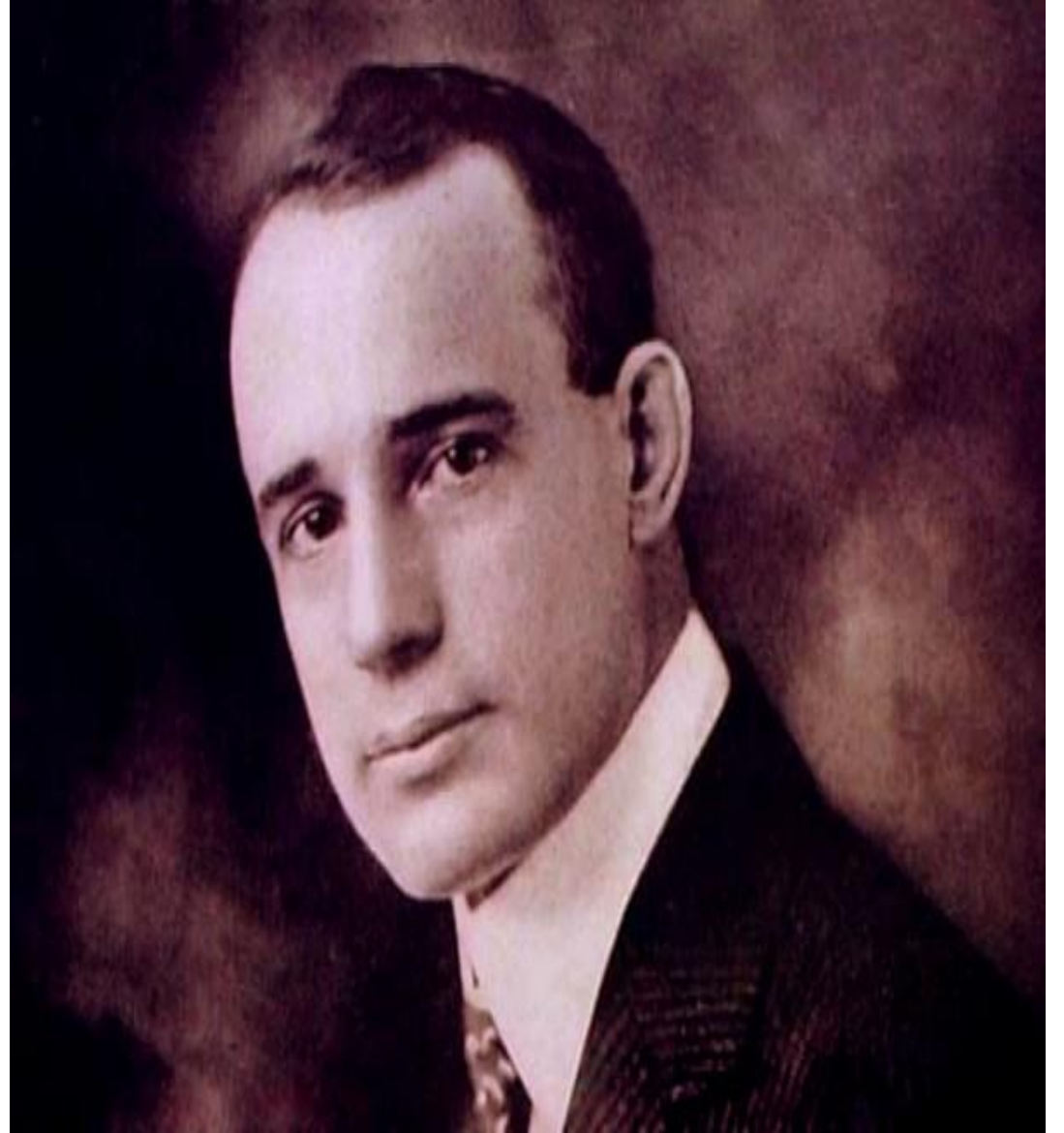
My distinguished colleagues, let us continue to prove our relevance in every sector of this economy. Napoleon Hill once said:



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“The world has a habit of making room for the man whose words and actions show that he knows where he is going”.



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“My fellow citizens of the world; ask not what America will do for you, but what together we can do for the freedom of man”.

- John F. Kennedy



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**The CIBN Project
belongs to us all.
We need your
support,
encouragement,
loyalty to move
to the next level.**



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We will continue to explore value additions to our members by enhancing the acceptability of our flagship qualification in the government scheme of service

Where opportunities present themselves, assist our members accessibility to employment and appointments;

The use of CIBN Practice Licence to offer services in proven areas of competence;

I have been thinking of a Bankers Centre for ages. How I wish space would allow us to create this point of relaxation now.



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I would like to appeal to you our distinguished members to endeavor to pay up your annual subscriptions to enable us pursue our core mandates as outlined above.



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BANKING INSTITUTES

Kudos to the immediate past regime for winning the hosting rights for the WCBI. It is already slated for *April 25-28, 2017*. We aim at



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Using the occasion to project Nigeria as a country and the banking industry

Making this conference a record breaker in every department, compared with the previous twenty editions;

Launching the Global Standard for Banking Education during the Conference through consistent dialogue with other key members of the Body.



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Making use of the best hands in the chosen areas of discussion as guest speakers and other facilitators during the Conference;

Ensuring the buying-in of all the stakeholders, locally and abroad, so as to have a seamless, highly impactful outing.

Creating local and international awareness for the Conference.



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OTHER INITIATIVES

This regime will lend support and continue to honour subsisting relationships with local and international organisations;

We will continue to do this to enhance value additions to the Institute.

Mentoring scheme will be promoted by this regime;



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E-learning, the use of study packs, introduction of Computer Based Tests will all receive a boost from this regime;

We will continue to request NUC and NBTE to involve the Institute in accreditation visit to Universities and Polytechnics;

We will encourage linkage institutions to provide facilities for practical training for their students.



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Continuity as a Subset of CONSOLIDATION

Ladies and gentlemen. The above 7 Cs are by no means exhaustive of our plans for the next two years. I cannot cover every subject matter here. There are several other routine and standard rules and policies that are followed from time to time.



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**In continuing with
any existing rule of
engagement,
policies and
programmes, we
will be guided by
three small letter c.**



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Currency: how current is the subsisting policy or practice in the face of today's reality;

Capacity: As an Institute, do we still have the technical and legal capacity to continue to rely on the policy or rule or convention as initially crafted;

Contribution: On balance, what is the net contribution of the policy, rule, etc. towards attaining the core mandates of the Institute.



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One thing is certain. We will avoid a change of policy unless it is absolutely necessary. I am aware that policy somersault is one of the attributes of underdevelopment.



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Ladies and gentlemen, I am persuaded by the word of John Maxwell that “The reality is that leadership intuition is often the factor that separates the greatest leaders from the merely good ones”.



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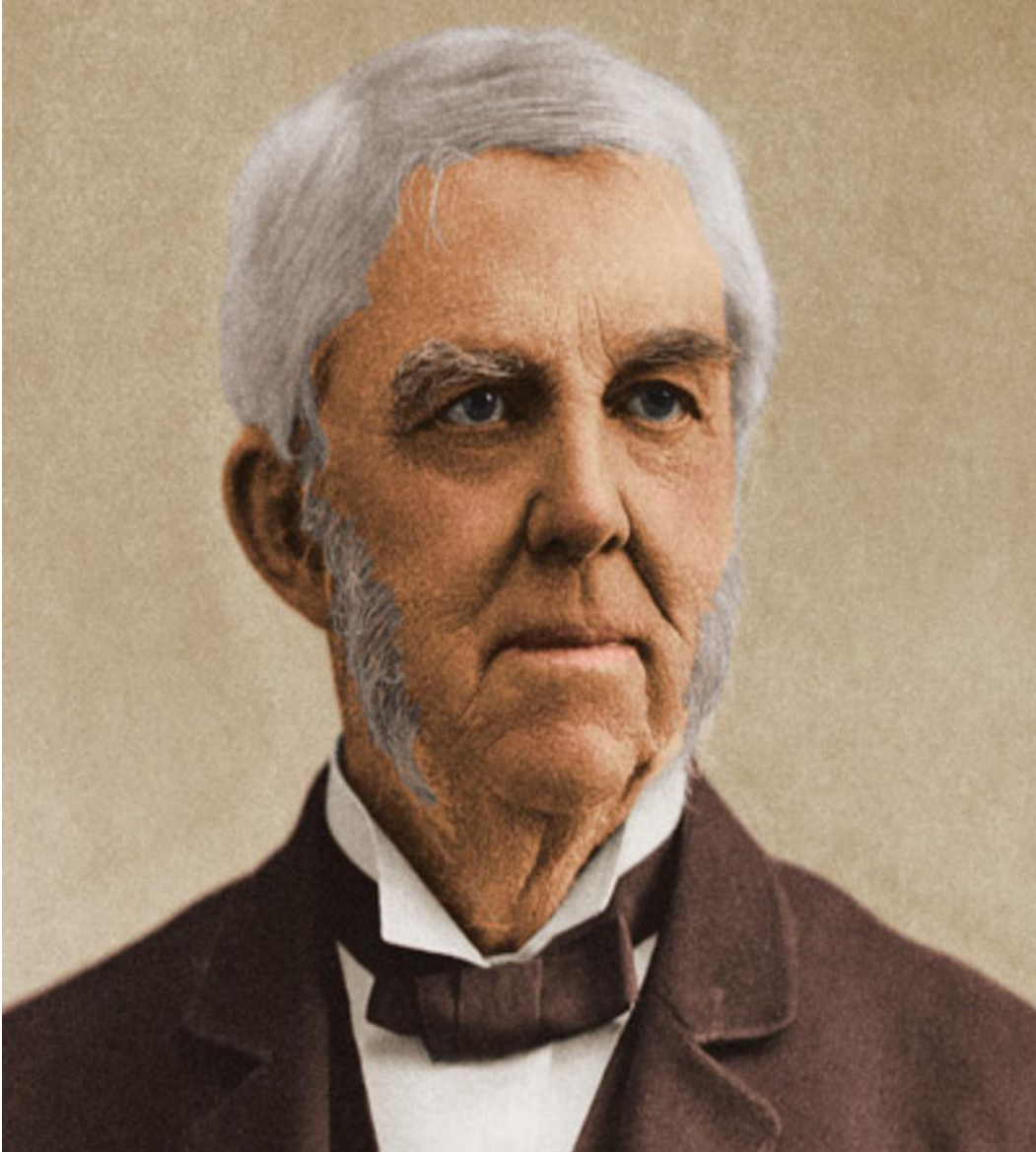


**It is a new
dawn and
we must
run with
the ball.**



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I believe Oliver Wendell Holmes was right when he said “You ought to be afraid to die until you have contributed something great back to humanity”.



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I am convinced that God has adequately prepared me for this task. I have been privileged to rise through the ranks in this revered Institute as was/is the case in my banking and academic careers. My initial contact with the Institute was in the mid-1980s as Lecturer in Monetary Economics in Ile-Ife Branch of the Institute. Thereafter, I was in FITC looking at CIBN from afar even though we were neighbours in Turton Street. I became involved in the Institute's affairs in Kano Branch in 1990. Ten years later, my involvement in Lagos branch commenced as 2nd Vice Chairman, then 1st Vice Chairman, then the Branch Chairman. The journey at the National Secretariat began at the F&GPC.



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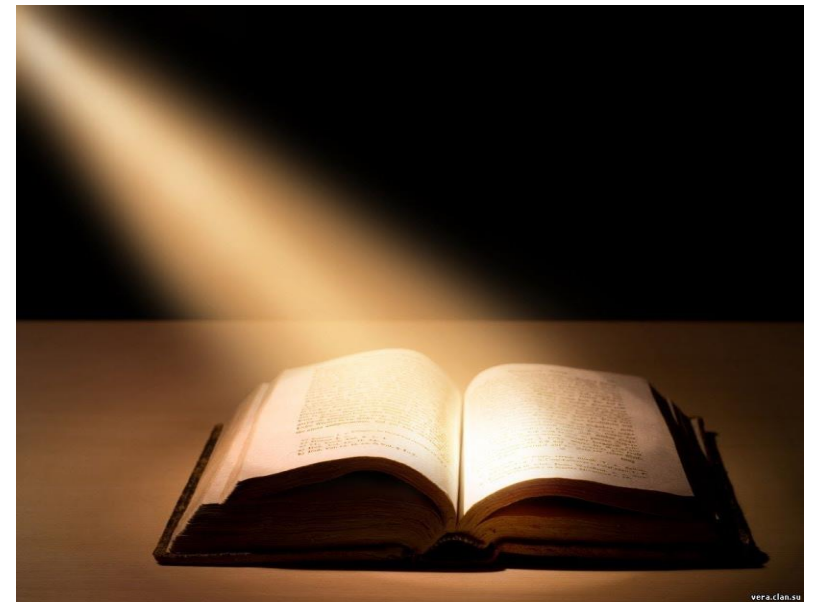
I later contested and won election to the Council in 2004. Then National Treasurer, then 2nd Vice President, then 1st Vice President and to God be the glory, the President today.



DEACON SEGUN AJIBOLA, Ph.D, FCIB



I am aware that the stakes are very high and the expectations are great. But I am confident that indeed this new dawn would yield bountiful dividends to our great Institute. After all, the word of God assures me that I can do all things through Christ who strengthens me (Philippians 4:13)



DEACON SEGUN AJIBOLA, Ph.D, FCIB





As we settle down for serious business, I remember the admonition of Dr Nnamdi Azikiwe when he was mentoring his political children “My tutor told me that politics is like a game of football, never score from an offside position. Politics is like a game of boxing, never hit below the belt. Politics is like a game of sprinting, never run before the sound of the gun”. The admonition of the Great Zik can be summed up thus “never outsmart the rules”



DEACON SEGUN AJIBOLA, Ph.D, FCIB



Ladies and gentlemen. I was never born with any spoon in my mouth. Not even wooden spoon. I therefore know where the shoe (even though I was shoeless until age 13 when I bought my first pair of shoe with my salary as a house boy in Ile-Ife) pinches. Somebody once said that to succeed when already adjudged an underdog in the field of play, one must learn how to score a hat trick or from an impossible angle. In my own case, it is all glory to the Almighty God.



DEACON SEGUN AJIBOLA, Ph.D, FCIB



My father and mother toiled day and night to see me to school. While I buried my father close to thirty years ago at an age just over eighty, my mother bade the world farewell on 19th February 2016 at the age of 109 years. June 18th has been fixed for her burial in her country home, Ipoti Ekiti. In the words of Abraham Lincoln, "all that I am or ever hope to be, I owe to my angel Mother". Let me confess that I share Lincoln sentiment whole heartedly.



DEACON SEGUN AJIBOLA, Ph.D, FCIB



Ladies and gentlemen, words cannot be enough to thank you for turning out this way to witness this Investiture. I am hopeful that you will be there for us as we call upon you to join us in our resolve to take this Institute to the next level.



DEACON SEGUN AJIBOLA, Ph.D, FCIB



*Thank
You*



DEACON SEGUN AJIBOLA, Ph.D, FCIB

