



# INTERACTIONS

Keeping in touch with KPMG in Nigeria Alumni

2024

► **Events in Pictures**

KPMG & AriseTV Budget Day, Audit Committee Seminar, CSR Events and others

► **Celebrating Exploits**

Achievements of KPMG Alumni

**In this issue**

• **Wellness Article**

Take a break for your wellbeing

## Resilience *and* Success

**OGAGA OLOGE**

Finance Director, Cadbury Nigeria Plc

OTHER FEATURED INTERVIEWS

**ESOSA BALOGUN**

**SOLA ARIFAYAN**

**LARA COKER**

**LANRE AKINBO**

**ABIOLA ADEDIRAN**



**Nike Oyewolu**

Director, Alumni Relations  
KPMG in Nigeria

# Welcome!

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## THE 2024 EDITION OF THE KPMG ALUMNI MAGAZINE

I am thrilled to welcome you to this edition of 'Interactions', a magazine dedicated to the phenomenal alumni of KPMG.

This publication serves as evidence of our unwavering commitment to excellence and the connections that unite us as a KPMG family. Your involvement, whether recent or from years past, has left an indelible mark on our shared history, and it is with gratitude that we seize the chance to keep you informed of important updates at the Firm.

In this edition, we continue our tradition of spotlighting the compelling journeys of our alumni post-departure from the Firm, alongside highlighting the recent achievements of KPMG in Nigeria. As an alumnus, you have access to a wealth of resources designed to facilitate ongoing connections with fellow alumni and the Firm.

To stay connected, please visit the Alumni Page on the KPMG Nigeria website at <https://home.kpmg.com/ng/en/home/alumni.html>. Here, you can explore the latest updates on various activities and find details on how to register to join the KPMG Nigeria Alumni community on LinkedIn. To join our LinkedIn alumni group, simply click the following link: <https://www.linkedin.com/groups/8561148/>. Proceed to click on "Send a request" to become a valued member of our vibrant alumni community. Please don't forget to engage with us on the community page and share updates on your personal, professional or academic endeavors.

We welcome suggestions on how to improve the alumni network. Please feel free to use the contact information provided on the back of this magazine to share any ideas or feedback you may have with us. Your input is invaluable as we strive to enhance our alumni community and provide meaningful opportunities for connection and collaboration.

**Enjoy your reading!**

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**TUNDE LEMO**

President



**SADE ODUNAIYA**

1<sup>st</sup> Vice President



**BOLA SEGUN**

2<sup>nd</sup> Vice President



**EZEKIEL UVOH**

Secretary



**DAVID BROWN**

Assistant Secretary



**NIYI ADEBAYO**

Treasurer



**GENEVIEVE MBAMA**

Assistant Treasurer



**CHIMARAOKE EKPE**

Ex-officio



**NIKE DE-SOUZA**

Ex-officio

# A word from the Senior Partner

KPMG



## **Tola Adeyemi**

Senior Partner, KPMG in  
Nigeria & CEO, KPMG West  
Africa

I am excited to extend a heartfelt welcome to our esteemed alumni as we explore the latest edition of the KPMG Alumni Magazine. Our alumni hold a special place in our hearts, and we value the enduring connections we continue to cultivate with everyone of you.

Your outstanding accomplishments across diverse fields serve as a testament to the significant contributions you make to society. In this edition of the magazine, we celebrate our shared commitment to progress, highlighting the wealth of opportunities that have flourished within our community. Within these pages, you will discover inspiring narratives of resilience and achievement from our esteemed alumni, each story reflecting the indomitable spirit that defines the essence of KPMG.

We are immensely grateful for the unwavering support of our alumni. Your willingness to share invaluable insights and engage in our Corporate Social Responsibility (CSR) initiatives is truly commendable. Your influence reverberates throughout our community, enriching the lives of those around you.

I warmly invite all KPMG alumni to join us in the KPMG Alumni Network. Let us come together to foster a community built on collaboration, support, and growth, shaping a future that will leave a lasting impact for generations to come.

# From the President's Corner



**Tunde Lemo**  
President, KPMG Alumni  
Association

I am pleased to welcome you to this year's edition of our alumni magazine, where we celebrate the achievements, stories, and connections that make our community vibrant.

In the following pages, you will find diverse contents showcasing the achievements of our alumni. From inspiring interviews to updates on recent activities within the firm, each page highlights the dynamic achievements of our community.

Our magazine also features thought-provoking articles, alumni spotlights, and more; celebrating our shared experiences and reinforcing the bonds that unite us. Additionally, our wellness article provides valuable insights into maintaining balance and well-being in both personal and professional life.

Through the voices and experiences of our esteemed alumni, this edition offers a compelling insight into their remarkable journeys, epitomizing leadership, and inspiration.

I invite you to immerse yourself in the magazine, reconnect with fellow alumni, and continue to be an active member of our community. Your support makes our alumni network stronger than ever.

# From the Chief Operating Officer

KPMG



## **Toyin Gbagi**

Partner & COO,  
KPMG West Africa

Dear Esteemed Alumni,

It's truly wonderful to stay connected with each and every one of you. As Brené Brown beautifully puts it, "Connection is why we are here; it is what gives purpose and meaning to our lives." At KPMG, we value the connections we have built with our alumni network over the years, as we remain committed to nurturing and expanding these networks well into the future.

In this edition of the Interactions Magazine, we are excited to share stories and insights from some of our alumni. Their experiences and achievements serve as a testament to the strength and resilience of our alumni community. As we delve into the pages of this edition, let's take a moment to reflect on our shared experiences, learnings, and the opportunities that lie ahead. Let's continue to support and encourage one another, fostering a culture of collaboration and creativity.

Together, we can shape the future of our alumni network, driving positive change and making a lasting impact on the world. We look forward to connecting with more of our esteemed alumni in future editions. Let's keep the interactions alive and continue to share our insights and experiences.

# KPMG Nigeria in the NEWS

## KPMG AriseTV Budget Day - Jan 2024

KPMG Nigeria in collaboration with Arise TV hosted an expository LIVE broadcast titled "2024 Budget Day" at the Insights Centre located at the KPMG Tower in Lagos, Nigeria.

This programme themed "Highlights of Nigeria's 2024 Budget of Renewed Hope",

was streamed LIVE on Arise TV YouTube to over 2 million followers.

The event featured a lineup of KPMG expert matters and specialists from the private and public sector who shared highlights into the '2024 Budget of Renewed Hope', including;

- Macroeconomic analysis including GDP, growth and expenditure
- Subsidy removal and its effect on the energy sector and economy
- Impact of global dynamics on the energy/oil and gas sector in Nigeria
- Key energy projects captured in the 2024 Budget
- Ongoing tax policy reforms in relation to the 2024 Budget
- Government plans for improving food security and reducing high food inflation in the country, among others.

Kindly click or visit this link to watch: [bit.ly/4dhMDFs](https://bit.ly/4dhMDFs)



**Olaniyi Yusuf**  
Chairman, Nigerian Economic Summit Group

**Tola Adeyemi**  
Senior Partner, KPMG in Nigeria & CEO, KPMG West Africa

**Rotus Odiri**  
TV Host, Arise Media Group

## KPMG Doing the Deals Africa Press Launch - Oct 2023

KPMG member firms across Africa hosted a hybrid, regional press conference to launch the 1st edition of the report titled "Doing Deals in Sub-Saharan Africa." At this event, invited journalists from top media agencies asked pertinent questions and engaged KPMG's experts on the subject matter.

The report provides a comprehensive analysis of the latest trends and insights on the mergers and acquisitions (M&A) landscape in Sub-Saharan Africa (SSA). During the event, Ijeoma Emezie-Ezigbo, Partner & Head of Transaction Services at KPMG West Africa, highlighted that the report delivers an in-depth analysis of the opportunities and challenges that organisations face



when navigating the deal-making landscape in SSA.

Highlights of the report also presented at the conference includes trends in deal activity by region and sector, as well as key drivers such as attractive valuations and regional demographics.

Other participants at the press conference from the KPMG

Africa Deal Advisory practice include, Dolapo Adeosun, Partner, Transaction Services, KPMG West Africa; Julius Ngonga, Partner & Head, Strategy & Deal Advisory, KPMG East Africa; Mike Louw, Partner, Deal Advisory, KPMG South Africa, amongst others.

To get access to this exclusive report, please visit following link: [bit.ly/4b4jgEq](https://bit.ly/4b4jgEq)





# KPMG Nigeria in the NEWS

## International Women’s Day (IWD) - Mar 2024

This year, in line with tradition, KNOW (KPMG Network of Women) organized a physical celebration for International Women’s Day (IWD) for women in both KPMG Nigeria and KPMG Ghana (KPMG West Africa).



To promote diversity and representation, staff were encouraged to strike a pose and share their inclusion story. Submissions were internally shared during the International Women’s Day week, culminating in the creation of a video featuring

staff from both KPMG Nigeria and KPMG Ghana to celebrate the occasion.

To mark the occasion on Friday, 8 March 2024, the Senior Partner’s message, the IWD

Video, and other pledges were shared internally and on KPMG’s social media platforms. Tola Adeyemi’s video highlighted KPMG’s collective ambition and stand against systemic barriers and biases, to achieve robust Inclusion, Diversity and Equity (IDE) agenda strengthened by three pillars which are: an inclusive culture built on trust, educated and empathetic workforce and consistent advocate for equal opportunity.

## Audit Committee Seminar - Feb 2024

KPMG Audit Committee Seminar 2024 for shareholders, held on Wednesday, 21 February 2024, in Lagos.

This event covered a wide range of industry topics, including the:

- 2024 Budget and Macroeconomic Review
- Role of Audit Committee and Trends Impacting Accounting/auditing
- Global Emerging Issues and the impact on Nigerian Transformation Agenda
- Health and Wellness Chat - Healthy Lifestyle & Aging Well



## New Partner Admissions

Please join us in congratulating **Adenike Yomi-Faseun, Akintoye Alawode, Elizabeth Olaghere, Oluwole Adelokun** and **Onyinye Okere** on their admission to the partnership on 1 Oct 2023.



**Adenike Yomi-Faseun**  
Tax, Regulatory & People Services



**Akintoye Alawode**  
Audit Services



**Elizabeth Olaghere**  
Tax, Regulatory & People Services



**Oluwole Adelokun**  
Advisory Services



**Onyinye Okere**  
Audit Services



## Ogaga Ologe

Finance Director,  
Cadbury Nigeria Plc

# KPMG is a training ground to raise professionals

*Jovial and highly motivated, OGAGA OLOGE started his career at KPMG. He joined Cadbury Nigeria Plc twelve years ago and has been with the company since then. The Isoko, Delta State-born numerical expert is the Finance Director of Cadbury Nigeria Plc. In this interview, he expresses his belief that Nigeria will recover from its economic quagmire but cautions against dependence on the dollar in every international transaction.*

## Who is Ogaga Ologe?

Ogaga Ologe is a gentleman. I started my career at KPMG, and I have worked with Cadbury for over 12 years now. I am a very jovial, happy, highly driven and motivated person.

### Ascending the rungs of the professional ladder to the top is undoubtedly exhilarating. Kindly share some of the pivotal moments you encountered along the way?

I told someone recently that when I look back to when I joined KPMG, I cannot but acknowledge that it has been an interesting journey so far. It commenced from my national youth service period when I joined the firm. They (KPMG staff) pushed me right into the core of the business, to client sites where I carried out some engagements. I mean, imagine a young graduate, who was extremely green, discussing with directors or senior managers of multinational companies. I kept asking myself, what value could I possibly add to an organisation as big as KPMG? Looking at who I am today and how I started with the company 21 years ago, I can confidently say that so much knowledge, experience and value have been added to myself first, and the firm.

It was not very easy leaving KPMG; it was extremely difficult and tough. I was made to catch up with the fast pace at which the firm moves. KPMG is not a training ground where you go to a classroom to learn; you are inspired by the dynamic environment to learn on the job. Learning on-the-job is not easy; it requires one to pay extreme attention to details on how things are done, ability to apply knowledge to what you do, and strive for the best outcomes.

As a “greenhorn,” a staff assistant, it was extremely tough rising to the position of a manager, overseeing the audit engagements, discussing with clients, the board, audit committee members and others. In a nutshell, my stay in KPMG was extremely pivotal to my growth because it brought the best out of me. It is noteworthy that the consulting environment is extremely different from the rest of the business world, such as the manufacturing companies. It has a lot to do with the organisational culture. To be recruited and

to survive in the army, one requires discipline, whereby you know what to do, when and how to do it. It is not rocket science; you only need to do your job.

There was a process for achieving results, and dealing with people that were initially tough and extremely difficult for me, until I had a mindset shift. I learnt to manage the team I worked with, so that I could get the best from everybody, irrespective of the difference in their personality, culture, religious orientation, academic background, exposure and dynamism. I learnt the hard way. To achieve excellent results and organisational goals, I had to learn, unlearn, and relearn a lot, to effectively support the team. Six, seven years ago, I might not have been given the position of a manager, because people would have thought otherwise about my capability to man the position. However, upon review of my track record, and

growth over the years, I was chosen as technically sound and competent to handle it. I believe it has a lot to do with how I started my career, the decision to learn, grow and be resourceful, to rise to where I am today.

### What motivated you to join KPMG?

It used to be known as Arthur Andersen, but when I joined, it had already been changed to KPMG. I had read about the interesting way they turned people, greenhorns, into professionals, and irrespective of your discipline in school, the outcome would be different. I knew people from disciplines, completely different from Accounting, and they turned out to become professional accountants. So, I thought of giving it a try, and, voila! I do not ever regret my decision.

### Given the present economic situation in Nigeria, are you positive of a turnaround?

We do not have a choice. A few days ago, somebody asked why Cadbury had not left Nigeria or whether Cadbury would leave Nigeria? I told the person that Nigeria is a place with over 200 million people, with about 75 per cent of the population between the ages of 17 and 35. Where would you



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find such a young population for your products to thrive? It is in Nigeria. I agree that the economic situation of the country is tough, but I believe that things will stabilise and normalise soon. It happened in 2016, a long time ago, and subsequently stabilised over time. Nigeria is the most populated Black country in the world. It is the most populous country in West Africa, and most populated, in Africa. Where would you want to experience massive sales of your products, and where would you want to reach your consumers? Of course, it is Nigeria.

Our results in Fast-Moving Consumer Goods and the losses made say it all. We believe this is the right approach towards changing the fortunes of the country, because we cannot continue to live a lie. Over the years, we would agree that our currency was not where it was supposed to be; but presently, it is at rock bottom. We simply need to do the right things, and make the right decisions, to bring it back up, and make it valuable.

### **How did your role, over the years, evolve at KPMG and what were some significant achievements during your tenure, past and present?**

The first two years at KPMG were a learning period, but in my third year, I started to lead middle size engagements. Transitioning from a trainee to a trainer was tough because there was need to give feedback to your managers or partners, on how the audit task was going. You also had to give feedback to your clients as per what they did, and should do, and add value to your clients. It was a growing stage for me. Just as a child speaks, and you are amazed how he/she learns the language, so was my amazement with my performance at KPMG. When I speak to clients, I marvel at myself, and how I can seamlessly handle such engagements. I told myself that, two years back, you were not up to this stage. That was achieved in my third year. It was extremely significant because that was when I started leading engagements. When I became a manager, it

became even more interesting, as I was not just leading one engagement, but managing multiple engagements, lots of people, teams of 5 to 11, and explained situations better to clients, especially professionals in the field, for better results.

Of course, everyone knows that KPMG is a place young graduates make themselves known in the industry. For me, it was like, how can I impart knowledge? That was a turning point for me. I am one of the youngest finance directors Cadbury has had. I encouraged myself to excel, irrespective of my age. Working closely with the Managing Director for 10 to 11 years before I became the FD also groomed me for the task ahead. The MD, at the time, was an older female, and based on our culture in Nigeria, I could not tell her what and how to do things. However, six years down the line, she started listening to me. It is all about how you pass your message across, and their ability to listen, focus, react, interact, and follow your line of thought. They agree that you are adding value, making sense, and able to communicate in a way that is easily understood. They also agree to adopt your suggestions and opinions and make the recommended changes to excel. If you tell me to write down what I did to get to this level, it would be difficult; but I know that what has brought me this far is my willingness to learn, challenge myself and make positive impact.

### **Based on your experience as Finance Director, what do you think is the antidote to Nigeria's ailing economy?**

I think we need to be realistic with ourselves. Government's expenditure needs to be drastically minimised. We also need to do more exportation. An economy extensively dependent on dollar will only hit the rocks in no time. We need to build our reserves, and that can be achieved by improving and increasing our exports. We have a lot of things to export. I want to believe that, though it appears to be slow, the government is moving in the right direction. For instance, the refinery that Dangote set up is a good step towards reducing dependence on foreign exchange. Now, we export crude oil and import refined petroleum, which highlights the dollar dependence. If we can fix our dependence on the dollar and focus on growing the economy, internally generate funds and reduce consumption of imported goods, then economy would improve. I do not think it can get worse than it is. A United States dollar to the Nigerian naira is N1,617. It was N1,900 and N1,800 some time ago. We need urgent recovery, and that is what we are doing here as a company. Price your products in a way that ensures its profitability. If you can do that, then you really know who your real consumers are, and what they want. Everybody will find their place with regard to becoming self-sufficient and independent.



**If you tell me to write down what I did to get to this level, it would be difficult; but I know that what has brought me this far, is the fact that I am willing to learn, challenge myself, and also make positive impact.**



**Your background in Physics is mind-blowing. Did your interest evolve, leading you towards a career in the financial sector, or was the transition always a part of your professional aspiration?**

I served in one of the remote parts of Nigeria, Niger State to be precise. We usually got the newspaper two days after it had been published. For instance, where I served, if today is Wednesday, you will be reading Monday's papers. So, I read an article about KPMG in the newspaper, and researched more about them. My findings informed my decision to work with the Firm. I read that they accept graduates from all disciplines. I never wanted to be an accountant, but I soon loved the accounting profession while at KPMG, because I found value in what I was doing. In Cadbury Nigeria, we produce and sell Bournvita, but at the end of the day, the question borders on how it translates to a financial statement?

Accounting/Finance helps you connect the dots that most people do not know about; it gives you the overall picture. Looking at a company's books; you can tell when the company will go down or up. Those in the Central Bank of Nigeria and the Ministry of Finance knew that Nigeria was in a bubble. They knew that something like this would happen, well before others knew it.

I think finance is all-encompassing and extremely difficult because you could be a traditional accountant, just bookkeeping, post transactions and move on, or be a modern finance person, whereby you connect the dots, understand how production and selling works, and how they come together to generate your profits or margins. If I was not willing to learn, and had not got proper background training in KPMG, where you go and audit companies, how would I have been able to audit a company, without first learning what the company does, and how the company operates? So, you can see that study must happen first, and that is exactly what distinguished me. Audit helps to connect the dots, so you see the full picture of the company.

**Amid your multi-faceted responsibilities, what is your priority at the moment?**

My priority, for one who has worked for 21 years now, is to review how much impact I have made on people, especially the younger generation, and give back to the society. What can I give back to the younger generation, to guide them through the right path to success? So, it is more about giving



**...it is more about giving back through mentorship and coaching people to become dynamic in the fast-moving business world.**



back through mentorship and coaching people to become dynamic in the fast-moving business world. The times are completely different now with Gen Z and Gen Alpha, as regards their path to achieving success, it is different from what we were taught then. So, how can you mentor those who want to follow the "right path" and become self-fulfilled?

**Is your position as FD or CFO at Cadbury Nigeria mere happenstance, or do you also love the food industry?**

I love the food industry, and as you already know, FMCG is one of the oldest industries in Nigeria. You touch the lives of people through food, unlike when you make calls in the name of communication. When you eat good food and enjoy what you eat, you bring joy to yourself. The way Cadbury is, we put smile on the faces of our consumers. Imagine the experience when you take Oreos biscuits with a cup of hot chocolate, you feel refreshed. That is exactly what the food industry gives you. You can connect more with your consumers because whatever you sell positively influences their lives. I am not saying those in the financial service industry do not make positive impact; but the food industry has this ability to make you feel fulfilled. When you go out there and see people buying your products, because they like your products, you are happy to be part of the success story.

**What are your thoughts on the present state of alumni connections in KPMG Nigeria, and how do you perceive the importance in fostering professional relationships?**

I think KPMG has done a fantastic job in terms of bringing the alumni together, though the connections can be improved upon. KPMG gives fresh graduates an opportunity to explore, develop and improve themselves over time. The people become fountains of knowledge and use that to help their clients. Most people, who worked in KPMG for years and left, are placed in good

strategic positions in different companies. So, connection would help add value to both the alumni and the firm itself. For instance, I saw a post on LinkedIn today by KPMG calling on alumni to join the KPMG alumni group. This is a very good way of connection and I say kudos to the team. Belonging to this group is an avenue to bring alumni together and would help, because, if I need anything, I can easily reach out to people in KPMG or within the alumni group. Accountability becomes easier because the alumni will trust the Firm as well as their alumni group and if you want something done timely, the Firm or your alumni group would be your first port of call.

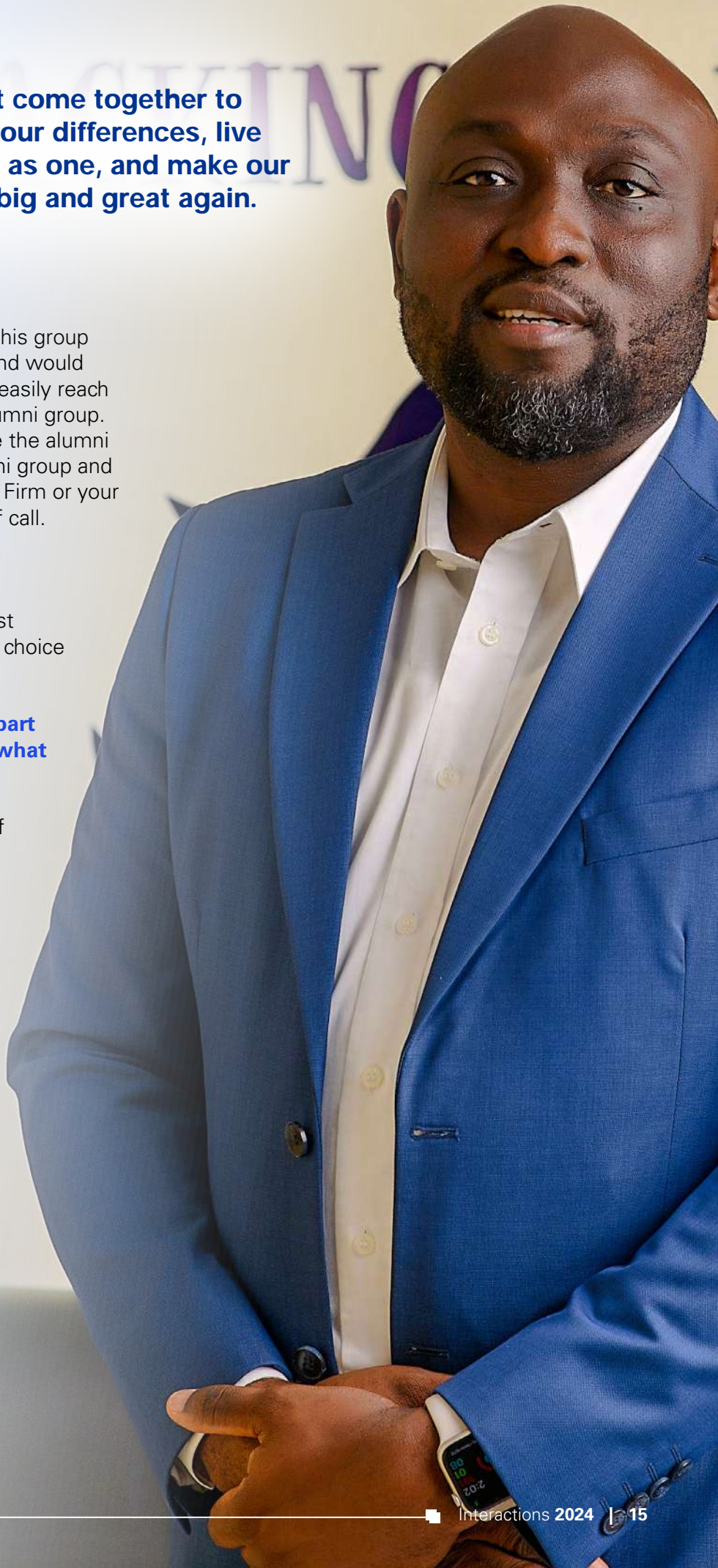
**We must come together to manage our differences, live together as one, and make our country big and great again.**

#### **What is relaxation to you?**

For me, a perfect relaxation period is just watching a good football match and my choice team wins.

#### **Nigerians are curious to know what part of the country Ologe hails from and what you think about Nigeria's unity.**

We have no choice but to be united. Of course, it is difficult to unite a country like this, but we, just like a family, will be stronger when we are together. If we are not united, the family will be divided, and we will never be successful, because we will always have differences. We must come together to manage our differences, live together as one, and make our country big and great again. I travelled to Delta State to bury my uncle recently and realised that Delta is a big state with a massive landscape. I am from the Isoko part of Delta.



# Kunle & Bisi's

Send Forth

Oct 2022

A grand send forth dinner in celebration of our icons, **Kunle Elebute** (former Senior Partner, KPMG Nigeria & Chairman, KPMG Africa) and **Bisi Lamikanra** (former Partner & Head of Advisory, KPMG Nigeria). It was a special occasion filled with heartfelt warm wishes and fond memories. **View some of the pictures from the event below.**





 **Esosa Balogun**

**General Manager**

Risk Management, MTN Nigeria  
Communications Plc

A close-up portrait of Esosa Balogun, a woman with dark, wavy hair, smiling warmly. She is wearing a gold and silver patterned jacket, a gold necklace, and large gold earrings. The background is a plain, light-colored wall.

# Why I stayed for 10 years at KPMG

*ESOSA VANESSA BALOGUN got into KPMG, precisely one month after completion of her National Youth Service Corps programme, and worked there for 10 years. After KPMG, she transitioned to UAC of Nigeria Plc, where she spent another three and half years, heading the Risk and Compliance Function for the Group. She joined MTN Nigeria Communication Plc in 2019, as General Manager in the Risk Management and Compliance Division. In this interview, she bares it all about her KPMG journey – the highs, the lows, and the in-betweens.*

## Tell us a bit about Esosa Balogun and her career journey.

My career started with KPMG. I got into the firm precisely one month after the completion of my National Youth Service Corps (NYSC) programme. I grew and matured in KPMG, and 10 years of my professional life were at KPMG. I was in the Risk Advisory arm of the firm: Internal Audit, Risk and Compliance Services (IARCS) unit. That unit had so many name changes – from Internal Audit Services (IAS) to Risk Management Services (RMS), to Internal Audit, Risk and Compliance Services (IARCS), and then its new name (Internal Audit, Governance Risk and Compliance Services (IAGRCS). Those changes to show how the subject of Risk is ever evolving.

After KPMG, I transitioned to industry, and joined UAC of Nigeria PLC, where I spent three and half years. UAC is a conglomerate with several interests, at the time, in foods, paints, animal nutrition, real estate, logistics, and pension fund administration. I was the Head of Risk and Compliance for the company, and its 10 subsidiary companies, for three and half years. Professional services are very different from industry. In industry, you were required to implement all your “proffered recommendations” and many times realise that there is a vast difference between the theory and implementation of best practice. I joined the MTN family in 2019, where I am responsible for Enterprise Risk Management, Business Continuity Management, Insurance, and National Security. So, a significant portion of my journey was at KPMG, for over 10 years!

## How did you join KPMG?

It is an interesting story. My elder brother, Efosa Obazee, was in Arthur Andersen, now KPMG. Back then, he would say so many things about Arthur Andersen; how exciting and intense it was, and how it was the best place to start one’s career. Although I would tease him then that he was an “almost millionaire” (his first total package was a few thousand shy of a million naira).

I loved all the stories about his different clients, and the fact that he had to live in hotels during busy seasons, to conclude client engagements. Living out of a hotel was an exotic lifestyle, in my opinion, and so I looked forward to joining KPMG, travelling, dining with the high and mighty, and, of course, learning. So, right after school, it was a no-brainer that I embarked on the journey. During my NYSC programme, I sat for the aptitude test for KPMG, and a top-tier Nigerian bank that I admired. I passed the tests and successfully scaled through all the stages of the interview for KPMG and the bank. When I finished the NYSC programme in August, I had two appointment letters in my hands – one from KPMG and the other from my admired bank. Dilemma! KPMG’s onboarding school, KBAC, was scheduled to commence first. So, I decided to attend KBAC before deciding. It was a turning point for me. At KBAC, I found “my people” and knew there was no going back. That was how I found KPMG and KPMG found me!

## Reflecting on your extensive tenure at KPMG, what would you say fueled your dedication to the Firm?

The exposure and experience. Less than 18 months into joining KPMG as a fresher from school, I had the opportunity to travel to the United States. A client, an American Engineering company, was coming into Nigeria to establish a local presence in Lagos, and they needed a country representative for their Finance and Administrative operations. This required that the country representative be trained in their policies, processes, and procedures. I was sent to Houston to be trained. I was relatively a newbie at the time. That experience, for me, reemphasised that I was in the right place. We were not rich, and KPMG did not pay a lot at the time, but we experienced continued growth and were exposed to varying opportunities. I would say I was blessed to be in a unit that was not limited to a particular industry. IARCS provided one the opportunity to work across diverse industries. My industry experience was with banks, oil and gas,



**At KPMG, I experienced continued growth and was exposed to varying opportunities.**





manufacturing, telecommunications, etc. I was doing something new, different, and challenging, every other day. This included corporate governance reviews, Risk Assessments, Internal Audit, and specialised reviews. The varying engagements, new insights, and experiences kept me engaged. On the soft side, I had the opportunity to meet Very Important Personalities, and interview powerful board directors and industry juggernauts, that one only saw on TV. Sometimes, when you interact with people who have gone ahead of you in life and career, you learn. Just hearing them speak or watching them do things enables you pick up nuances, and words of wisdom that positively impact you. For me, the opportunity to travel (which I enjoy), the learning experience across diverse industries, the exposure, and the level of strategic interactions, made 10 years fly by very quickly.

**Of all the niches in the financial industry, what inspired you to specialise in Risk Management?**

Risk Management found me. As I said earlier, IARCS was diverse. There were different engagement types: Internal Audit, Corporate Governance, Accounting Advisory, Internal Control, Compliance Reviews, Processes, Policies and Procedures Development, and then there was Enterprise Risk Management. I did not even veer into Enterprise Risk Management until my third or fourth year. Discussing ‘what can go wrong’ and ‘what can be done to prevent adverse incidents’,

were real, tangible, and valuable conversations that I thoroughly enjoyed. As much as I acknowledge that I enjoyed doing it, I would still say that it was by the grace of God that Risk Management found me, and I was consistently assigned to risk-management-type engagements. I say this because, in my journey at KPMG, you may love a particular area, but not be assigned to it, due to the unavailability of projects or scheduling constraints. I am blessed, because I liked Risk Management, and somehow, got assigned time and again, to risk management-type jobs. It was just a path prepared for me, and I am grateful to God for it.

**What challenges are the toughest in this profession, as a Risk Manager, and how do you navigate them?**

A key challenge with Risk Management is speaking with leadership and business owners, about a risk that they cannot yet see or believe will crystallise soon. Advising them to devote key resources and budget to its management, can be difficult to navigate. For example, if before COVID-19 happened, I as a Risk Manager had indicated that there was an impending risk of a pandemic, that would shut down the country; a very high risk with a rare likelihood of occurrence, but had the potential impact to wipe us all out, and I suggested the need to set aside N1 billion or more, to set up a quarantine centre, so that in the event of medical evacuation, you can safely quarantine an infected

person, the recommendation may not be heartily embraced. It could be a major challenge if you have a business to run, and someone says to set aside this quantum of budget or execute this project, for something that may never crystallise. It is usually difficult to convince people to plan for a risk that may never crystallise and suggest devoting huge funds to it. Navigating this is easier when there is precedence. So, that one is able to demonstrate the impact using a similar incident, and the value to be gained or the loss minimised by implementing a mitigating action, you would have successfully navigated non-acceptance.

### **How did your experience at KPMG influence your position at MTN Nigeria?**

My journey at KPMG helped my life's trajectory. KPMG shaped my way of thinking, talking, interacting, and career journey. What I learned, from the way we work; the never-ending hard work, the diligence, the attention to detail, the way we write, the way we present, to the way we think, were all birthed while at KPMG.

My journey at KPMG was multi-faceted, and not only work-related. I was also involved in people management issues such as engaging staff members to better understand the challenges they faced at work, what they wanted management to change or improve upon, TGIF and retreat planning, and Year-end charity and philanthropy, where we pooled funds from Partners to Managers, to provide 'palliative packages' to non-employees supporting the firm e.g. cleaners, drivers, etc.

My multi-faceted life at work helped in building a total person. My personality, groomed at KPMG, and nurtured at UAC, has led to my style of delivery at MTN. I have been blessed working with great leaders such as Dimeji Salaudeen and Tomi Adepoku, who were my godsent partners in KPMG. Dimeji Salaudeen, a great leader, whom I initially saw as a 'thorn in the flesh', would tear apart my wonderfully written report (in my opinion) a day before submission and say "Vanessa, why don't we structure it this way, if we include a graph here, like we had in XYZ report, and include a table here instead of this paragraph, expunge pages six to eight, and introduce what I have written on this paper..." There went my four hours of sleep! The advantage, however, was that with every post-Dimeji revision, the report came out better, punchier, and wiser. The pruning, teaching, and guidance were truly instrumental in where and who I am today.

### **Do you think having a professional risk manager as President of Nigeria could fix the country's economic crisis and propel development?**

First, everybody is a risk manager in one form or another. Second, risk management is not one man's task. The success of risk management is not in the wealth of knowledge or experience of one person. The quality of one's risk management solution is only as good as the quality of input, the information, and the support of all other people, who are invested in that process.

If my President is a good risk manager, which I want to believe he is, things would be better. Effective risk management always improves the situation. For example, if you were trying to park your car to arrive promptly for this session, and you had several options; Should I park on the road? Should I park under the bridge? Should I ask for help? Or should I drop my keys? That is you being a risk manager; thinking of options and alternatives, before taking action. I believe every good leader is a risk manager of some sort, and the success of effective risk management action, is only as good as the quality of information, accurate identification of what the issues are, and the willpower to implement the required recommendations.

### **Between 2019 and 2021, you were the Chairman of Portland Paints Nigeria (a subsidiary of UAC), and at the same time, working at MTN. How were you able to juggle the two demanding positions?**

Supportive bosses and team members. In 2019, when I got the offer to work with MTN, I spoke with my Group Chief Executive Officer, Fola Aiyesimoju, that I would be transitioning from UAC. He requested that I remain as the Chairman of the Board of Portland Paints, and I agreed, with the caveat that only if MTN did not flag a conflict of interest. When I engaged my MTN boss (Chief Risk and Compliance Officer at the time, Cyril Ilok), he was happy with the dual responsibility, after confirming that the time investment would not impact my MTN responsibilities.

As Chairman, I was not a member of board committee meetings. I only attended main board meetings, held strategic engagements with key stakeholders (we were working on the Portland Paints – CAP Plc merger at the time), prepared for and chaired Annual General Meetings (AGMs), and scheduled engagements with the MD/CEO at mutually convenient times that did not impact my

day job. I had great bosses and awesome team members.

**With your expertise and extensive experience in Risk Management, give one practical financial tip to people trying to build wealth in this economic recession and hyperinflation.**

Truth be told, we are in tough and uncertain times. The level of uncertainty is unprecedented. Maybe, if you ask our parents, they will tell you that it had happened like this before. But in my lifetime, I am sure this level of uncertainty is unprecedented, with the impact of subsidy removal, inflation, and exchange rate fluctuation, coupled with the high level of insecurity. This is not the time for purchasing impulsively or not spending wisely. Purchase what you need, spend what you must, and preserve value. Save in a manner that preserves value, at the minimum. Invest in a manner that the real value of your investment is preserved.

**How do you think social media platforms could be utilised to connect and engage the KPMG alumni?**

The physical alumni hangout is an opportunity to reconnect with people we have not seen in a long time, or physically meet people we only ever heard their names. The social media space provides an alternative platform for what we plan to do physically. It is a virtual space for informal and formal interactions, networking, and engagement. Networking from a point of value and knowledge

exchange. A virtual KPMG space would provide authenticity, and a source of trust with whomever one is engaging. So, we can virtually share information, learn, interact, network, and build new friendships. It can also be enhanced, by having people put in groups or clusters, across different demographics such as GenX/Millennials/GenZ, Arthur Andersen/KPMG, Entrepreneur/9-5er, Male/Female, Living in Nigeria/Japa'd, Service/Industry lines, etc. with a coordinator, to manage and plan activities. I think there is ample opportunity for us to build stronger relationships, and leverage these relationships virtually, on social media.

**What is your favourite vacation spot, and why?**

There are so many places to choose from, but surprisingly, I am going to choose Benin City, Edo State, Nigeria.

**Candidly, why Benin City?**

That is where I was born.

My career journey has given me the opportunity to travel a lot, but there is a feeling I get when I touch down in Benin. People ask me why I still travel often to the South South region, despite the prevailing security concerns, and rumours of kidnapping, insecurity, and so on. When I am in Benin, I feel like I own the place. It is a strong sense of ownership, peace, and freedom, as a daughter of the land!



“  
**I think there is ample opportunity for us to build stronger relationships, and leverage these relationships virtually, on social media.**  
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# Alumni Conference

March 2022

An exciting Alumni event themed “Clarity in Uncertain Times” was held in March 2022. This hybrid event was the first of its kind, preceding the return to physical gathering after the COVID-19 pandemic. Participants enjoyed a refreshing networking and catch-up experience. The event ended with the launch of the 6th Alumni magazine - Interactions.

**View some of the pictures below.**





# A cyber security strategy for a changing world

Cyber security should be a key consideration in building digital trust and play an integral part in the corporate strategy. It should not be an afterthought. As organisations collaborate to build cyber security strategies to secure information and business assets, it is crucial that the strategy also considers key assets, the threat landscape as well as the legal and regulatory frameworks. In this section, we explore a practical approach in building a fit-for-purpose strategy.

**“The increasing risk across digital value chains requires new mitigation strategies by organisations globally.”**

**John Anyanwu, Partner and Head, Cyber Security, KPMG in West Africa**

A sound organisational approach to cyber security strategies and governance includes building upon principles such as:

### 1. Understanding crown jewels



You cannot protect what you do not know. A 'crown jewel analysis (CJA)' seeks to identify information assets critical to accomplishing an organisation's mission. This analysis aims to inform the strategic and tactical security measures required to protect the organisation at rest and in transit — across all touch points.

All information assets are not equal; some require more protection than others. Treating all information assets as high value has the benefit of securing all assets to a similar level; however, resources may be wasted on maintaining and certifying information security controls that do not require it. Ideally, the approach should be balanced against the cost and effort in maintaining security controls across all systems.<sup>5</sup>

### 2. Evaluating the cyber threat landscape



While a common set of cyber risks affect most businesses, unique business processes and information assets result in countless threat permutations.

By examining this landscape in detail, organisations can tailor cyber strategies to meet these complex demands. Threat assessments should not only consider traditional on-premises infrastructure, but consider Operational Technologies, cloud environments and crucially- any third party/ supply chain cyber threat exposure.

### 3. Assessing current state maturity



Within this asset and threat context, organisations should comprehensively evaluate cyber security measures and build visibility across the business risk exposure.

To assess the current state maturity, organisations can perform cyber audits against leading frameworks and standards, penetration testing, vulnerability assessments, and cyber attack simulations. This will enable the leadership to better understand the maturity of their current security capabilities and future needs.

### 4. Documenting and aligning cyber strategy



In formulating a cyber strategy, organisations need to ensure it is aligned to the core business strategy, while adhering to the legal and regulatory responsibilities of the business. The strategy should aim to embed security into business processes in a way that enables the organisation to maintain pace. Organisations should transition from traditional security thinking around confidentiality and availability of data and begin thinking about striving to ensure integrity and resilience.

### 5. Putting it into practice



Chief Information Security Officers (CISOs) can simplify the process of obtaining stakeholder buy-in by defining these strategic initiatives into an achievable priority and resource-based roadmap to success. The CJA, threat profile and current state maturity assessment are crucial inputs for a pragmatic roadmap.

Ensure that key organisational stakeholders are part of the process to obtain commitment to a security strategy that can protect organisational and customer data, as well as manage risk, and is sensitive to short- and long-term business priorities.

Reformulate thinking in the executive suite as it relates to security by focusing on practical enterprise risk rather than expense and speed.

### 6. Monitoring cyber security effectiveness



Effective governance requires actionable insights into cyber risk exposure at a business unit/product level. This includes reporting about the effectiveness of operational controls through continuous auditing and continuous monitoring (CA/ CM) processes.

Implementing monitoring solutions based on organisational needs and budget, can help drive effective cyber security programmes. State-of-the-art concepts such as cyber mesh can be employed to monitor and secure critical endpoints. By exploring the use of frameworks and KPIs, organisations can establish closed feedback loops. Cyber security functions can then analyse KPIs for providing actionable security insight to organisational boards.

<sup>5</sup> [Cybersecurity considerations 2022, KPMG](#)





 **Sola Arifayan**

Managing Director, Vios  
Energy & Senior Advisor,  
OAKE Legal

| I won't trade my  
time at KPMG for  
anything

*With a background in Law and certified by the Institute of Chartered Accountants of Nigeria, SOLA ARIFAYAN, an electricity marketer, in this interview, traces how KPMG shaped his life and career.*

**Your background in Law, paired with an ICAN certification, is unique. What ignited your passion for finance, and how did it blend with your legal studies?**

I had always known that I wanted to be in business. I ended up studying Law almost by accident, given that there were not many options open to me, coming out of secondary school. At that time, most parents wanted their children to either be lawyers, doctors or engineers. I did not like Mathematics, so I ended up studying Law. I thought for a minute not to go to Law School, but eventually got nudged by my family, who noted that after spending so much money getting me through university, I had no alternative than to go to Law school.

As a young professional, I realised that I wanted to advise businesses. It did not make much sense to me to be a business advisor but uncomfortable with numbers. It also happened that most of my contemporaries and friends around me at Andersen (now KPMG) were taking ICAN lessons. So, given that context, it was a good way to spend my weekends, tagging along with them in taking accounting lessons. I found out very quickly that Law and Accounting were not that different. It was about understanding the logic, and the sense of transactions. I planned to take just the first two levels of ICAN examinations, just to get a bit more comfortable with numbers, as I did not like numbers during my secondary school days. I ended up taking all the levels, and it has been a phenomenal tool in my professional life, and personal development.

**How did KPMG shape your professional growth in legal practice and finance? Did you gain specific skills or insights valuable to your career?**

Reflecting on my past, I thank God I started out my professional career at KPMG. One person that I should acknowledge particularly is Wole Obayomi. The other day, we were talking about citations when he was leaving, and the one thing I was going to say was how he used to say to us, "Pick up The Economist every day, and read it; you would not find a single typo or mistake." In fact, one of the happier days of randomness that happened to me, was when I found one typo in The Economist. I remember, Wole used to say, "Your work should

always be like that, perfect". It was that sense of perfection that nobody should be better than you, I think, that is the most important thing I took out of KPMG. For that, I have many people to thank. Wole's words, particularly, come to my mind, whenever I am doing anything.

**What aspect of your time at KPMG do you miss the most?**

I miss the camaraderie, growing up with my friends that were, should I say, contemporaries. Akinyemi Ogunleye, Shina Olumide, Seye Arowolo and others. It was fun growing up, becoming men together, figuring out how to "cage the monkeys"; and, at times, avoid the seniors. It was essentially learning how to be adults. I am talking about adults in business. Even when you think about being adults in our personal lives, you also find that balance while working in a demanding environment. You ensure that you are not found wanting in the work you are delivering, as well as in your personal life, becoming a truly rounded person. It was really a great period that I will not exchange for anything else.

**Your experience at Banwo and Ighodalo Law firm was quite short. Did that play a pivotal role in your trajectory of establishing a law firm?**

KPMG made me understand business law, in a way that straight law practice, particularly, the way it was practised back then, would not have done me well. KPMG showed me what was most important in understanding the client's business needs and then finding solutions to address them. The client was not really interested in knowing the law, or in knowing what the law says. The client just had a problem or a situation that he wanted to address in the most optimal way. So, the focus is on delivering a service that meets the client's needs, and doing it fast. That was one thing KPMG instilled in me. But it was at Banwo and Ighodalo that I learnt what commercial law practice looked like. I learnt how to be a lawyer. Though, I was, and have always been a lawyer servicing business. It was 17 short but very useful months, and I am very grateful for it, in terms of just understanding how law is practised, and how to address requirements of business, but this time, from a more lawyer practice perspective.

**You were a partner at Ikeyi and Arifayan for 11 years and 10 months. However, you left your imprints there. Are you still a stakeholder?**

You said 11 years and 10 months, but I have always had it in my head as 12 years of my life spent doing that. It was 12 interesting, and valuable years of my life. However, I do not want to talk about it, because, my time there, and the circumstances of my exit, are still subjects of litigation.

Every time you deliver that level of quality of service, you should be able to say, 'I am a good lawyer' and that is what we strive for all the time.

**Did you envisage co-establishing a law firm, and do you have plans to solely establish one someday?**

I have always wanted the freedom of working for myself, and I was attracted to entrepreneurship. One of the many things I came out of KPMG with,



**You are so in tune with what your client is looking for, that ultimately, the service you deliver achieves an optimal result...**



**While tackling a legal brief, what element or challenge do you find most invigorating, and anticipate with enthusiasm?**

There are two sides to it. Like I say to my colleagues every day, you have got to know the client's business, even better than the client knows it. That is one. Two, you have got to deliver a product or service that meets that client's needs, better than anyone, anywhere in the world, would do. So, it is finding or getting that optimal intersection of law and business; meaning you are correct on every aspect of law and business. You are so in tune with what your client is looking for, that ultimately, the service you deliver achieves an optimal result, so that the client is not going to find a better output. For us, it is how you win and how you can lose.

and that I have seen everywhere I have worked, is that, no matter what kind of endeavour you are engaged in, you do better when there are multiple parties, pulling together in the same direction. To that extent, whether it be a law practice or multi-disciplinary professional services, as with KPMG, I think partnerships are best, and work best.

I went into KPMG as a lawyer, spent time in what we called Business Regulatory Services, and a bit of time in Tax. I also spent time in what is presently called Corporate Finance, and I learnt that I was not built to spend time looking at spreadsheets. I am more comfortable with words. I left for Banwo and Ighodalo, because I wanted to be a corporate lawyer. I had a good time there for almost two years, and then I left there. I did not set up a law

firm, but I went into partnership with someone. That partnership did not work out. I am here in a partnership with other people. I think the only way to run a proper service business, particularly professional services, is partnership. They always say, never say never; but I would say I am 99.9 per cent certain that, this is the last law firm I would be co-founding. My partner, Kenechi Ezezika, and I, founded this firm together in 2018. We have another partner now, Chukwubuike Nnaeto, and we hope to make additional partners as time goes on. However, I am not going to be founding another law firm. I spend more of my time these days actually working in the energy sector, than in law. I am doing it with partners, even if it is a different type of business. I think the best way to work is partnership.

**Let us look at it this way, as someone who successfully co-established a law firm, what advice would you give to someone else who plans to do same?**

Unless there is something you are clear that you are looking for, and you cannot find where you are or in something else that is in the market, you are setting yourself up for work that is painful, hard, and time-consuming. Ultimately, when you are in a partnership, even if you are the youngest associate, if you put your mind and heart to it, anything you learn there, you learn for yourself, and that is what will stand you out. It is one of those things I am grateful to KPMG for. Back then, at times, when the seniors or managers were driving you, we were thinking that person was so inconsiderate; but ultimately, the skills gained are tools that will stay for life.

So, my advice would be, unless there is something you see, or you are clear about what you are looking for, that you cannot find in what you are doing now, or something else you cannot find in the market, you are almost better served working where you are, and growing. Ultimately, it is the nature of professional services. The reason someone else is partner and you are associate, is an accident of history; the person got there before you. If you are sure there is something else you want, whether it is in the way you practise, in the kind of practice you are looking for, only if you are convinced that you can only find it in self-employment, and that you have the staying power, you have the self-punishment capacity to make it work, then go with it, because it gives a massive amount of fulfilment being able to do what you want to do, and in the manner you want to do it. So only if you cannot find that anywhere else, then yes, it is worth striking out



on your own. Nothing is worse than, 10 years later, regretting the steps you did not take, and thinking 'I should have done this or I could have done that'. That is how I look at it.

**Based on your experience, what strategies or initiatives do you believe would enhance alumni engagement and networking opportunities within the KPMG community?**

Can you find a way to make the day 36 hours instead of 24 hours? I am going to say I don't know. I am going to speak for myself, and indicate that there are a number of alumni events that I have actually planned to be part of, and had told myself that I am going to ensure that I attend. It is a massive network that I think is good for KPMG. It is also good for alumni like me. But speaking for myself, I am not quite sure what additional strategy that needs to be present and more engaging, than to find more time for better participation. The most challenging thing in life that I find today is, finding time for everything that one wants to do.

**On a lighter note, what did your family, your siblings or parents, say or think when you were joining KPMG, even the legal process despite not being a real lawyer?**

My mother was a teacher. My dad was a librarian. They are retired now. So we are, in a sense, book people. When it was time to go to the university, I wanted to study Anthropology. It was offered by only one school in Nigeria, I think Ife (Obafemi Awolowo University) back then, and one was required to pass Mathematics. That was not something I was willing to try at that point in time. So, back and forth, ultimately, my dad and one of his friends, Mr Ajisafe, decided that I should read Law. The reason I tell you that is, I don't think my parents really cared one way or another. They were non-traditional, in the sense that, even back then, they wanted me to do one of the traditional courses that everybody knew, Engineering, Medicine, or the likes. Ultimately, it was about what I really wanted to do, and I ended up at Law by elimination.

I was fortunate enough at university to have won an Andersen prize, for top performers in Nigerian universities. I cannot remember what it was called then, but I did win. When I came out of university, Andersen called me for an interview. After the

interviews, I was given a conditional offer. But by the time we were done with that process, it was time to go to Law school, and they told me, when you come out of Law school (and you do well there), you've got a job waiting for you. That was how I came to Andersen. I did not go to court for one day.

So, for me, KPMG (Andersen back then) was optimal. Also, since I was into what I wanted to do, and my parents were more than fine with it; they were just happy that their son was coming out of school, and was going straight to start work. I am the third of seven children, and I have three younger siblings. I think everyone was happy that I was to join a recognised multinational professional services company.

I believe also that among my friends, and peers at that time, it was a great place to start work. I am going to remain grateful all my life. That was where I learned professional ethics. I learned the value of doing work well, and doing it right.

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**At KPMG, I learned the value of doing work well, and doing it right.**  
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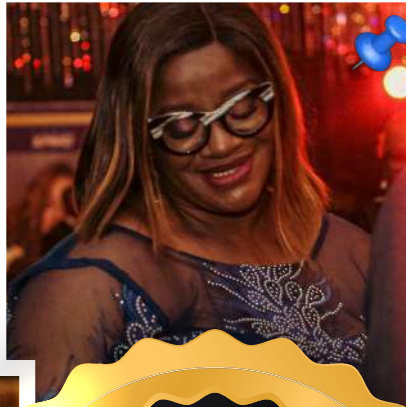
I thank God that was where I started practice. I loved the experience I gained, and I would not trade it for anything. I probably could have made a lot more money at other opportunities I had then, but I am happy that I stayed. That is why I advise younger professionals that are thinking about moving for money today, to stick to a job that provides

training, for a few more years, because that training brings a lifetime of benefits. It is inside you; nobody is going to take it out of you.


**Finally, what is your definition of relaxation?**

I like spending time in my house, with my family. There is no experience more pleasurable than just being with family.

We hosted our fabulous four retired Partners with style to an elegant send forth dinner party. The retired Partners are; **Joseph Tegbe** (former Partner and Head of Advisory Services), **Wole Obayomi** (former Partner and Head, Tax Regulatory & People Services and Head of Africa Tax), **Dapo Okubadejo** (former Partner and Head of Deal Advisory Services) and, **Adetola Aibangbee** (former Partner, Tax, Regulatory & People Services). **View some of the pictures below.**





 **Lara Coker**  
General Counsel  
Shoreline Natural  
Resources Limited

There's a  
lawyer in every  
one of us

*With over 35 years' experience in varied facets of the law, LARA COKER, who did litigation for 10 straight years, is the General Counsel of Shoreline Natural Resources. She had worked with Strachan Partners, Arthur Andersen, and Costain West Africa. In this interview, she explains why the Nigerian Constitution should be reviewed.*

**Table a quick overview of Lara Coker and her professional background.**

I have provided general legal advisory services as well as business advisory, consultancy, and company secretarial. Now, I am in an in-house counsel role. I have, therefore, experienced a robust range of legal practice and almost the full gamut, seeing that I have not pursued the Bench. I am the General Counsel of Shoreline Natural Resources Limited, an oil and gas company in Nigeria, holder of 45 per cent participating interest in OML 30, in the Niger Delta region.

Back to how it all started, after my NYSC, I cut my teeth at one of Nigeria's foremost law firms, Strachan Partners, where, over a span of 10 years, I gained considerable experience on various aspects of commercial law, under the tutelage of Yemi Candide-Johnson (SAN). From there, I moved to Arthur Andersen. After leaving Arthur Andersen, I proceeded to set up my own boutique law firm, and from there, took up a Company Secretary and Legal Adviser role at Costain West Africa Plc, which was a publicly listed construction company, before moving on to my present role.

My experience cuts across different industries, such as construction (ancillary companies such as paint, furniture and joinery), oil and gas, aviation, fast foods, infrastructure, and power, as well as different types of organisations (private companies, listed companies with the attendant regulatory reporting), partnerships and joint ventures (incorporated or non-incorporated).

I was called to the bar in 1988. I have a Master's degree in Corporate and Commercial Law from King's College, University of London. I earned a BA in Law and Political Science from the University of Keele, UK, in 1987.

I have continued to progress and deepen my knowledge. I hold a certificate in company directorship from the Institute of Directors, UK. I am an alumna of Harvard Business School's Advanced Management Programme, as well as the Women on Board Programme from IE Business School, Spain. I am an Associate of the Institute of Taxation, and the Institute of Chartered Secretaries and Administrators of Nigeria. I am a notary public, listed among Africa's leading and most influential in-house counsel, in Corporate Counsel 100. I have also been named on the Legal 500 General Counsel Power list.





## What was your most remarkable experience at KPMG?

Technically, I never worked at KPMG. I worked at Arthur Andersen. It is tough picking my most remarkable experience because the totality of Arthur Andersen exposes you to a wide range of opportunities to encounter work that comes once in a lifetime, like getting involved in privatisation, in the late 1990s. It is not everybody that gets the opportunity to do that, which is unique. You are exposed to the full spectrum: tax consultancy, business advisory, and people service. In the days, we had Roli Pogoson in Arthur Andersen, who was in charge of the people services, and different units were expected to provide them and their clients with advice, which might be on something seemingly innocuous around employment of a housekeeper. I worked in the business regulatory unit, which was embedded within the tax department. That meant you had to have or acquire tax knowledge. You might not be rendering full tax advisory, because you had tax practitioners, but as business advisors within that unit, you had to have requisite knowledge of tax. It stimulated continuous learning as you worked on commercial transactions, never knowing exactly what was going to land on your table per time, from due diligence today, to structuring business arrangements tomorrow, structuring share buybacks preparatory, to a voluntary winding up of a company, and reviewing ongoing transactions.

The totality of my experience at KPMG (I can say KPMG, because it is a successor firm) was career-defining. We had the most complex transactions, with a multi-disciplinary transaction team. So, at times, it was not just giving tax or business advice, but auditing. The audit team would go for its work, then, suddenly, it lands in the business regulatory unit or within the consulting team. I think that opened my eyes to being a business advisor, and not just a lawyer, in the sense that you are no longer just quoting, "This is what the law says". It transformed me into becoming a trusted advisor to the client, providing a solution to whatever is required, as opposed to saying why they should not do certain things. My job became 'how to achieve

the client's objective' within the remit of the law. Many think the incorporation of a company is a simple and mundane exercise. However, working in a Firm like KPMG, makes you mindful of potential issues that may arise years after incorporation. You learn to think deeper into why you are setting up the company, cultural nuances of the shareholders, the countries in which they would operate, who the directors are, and whether they would pass certain tests further down the line.

In those days, the issue of Politically Exposed Persons was not prominent, but we were already mindful of the perception of risk. If you have the names of these people as directors, what impression would it send to the public, potential counter-parties, investors, and other stakeholders? Would it open or shut doors? Those were things we were putting into consideration even before incorporating a company. It thus became the practice to conduct full due diligence for potential members, and directors of companies. I learned to see way past mere legal matters, and to think like a business owner as I proffered advice. This is the most defining learning point from KPMG for me.



**The constitution does not deliver effective and accountable government for the people it is meant to serve; so, it needs to be revamped.**



**Does the Nigerian constitution still apply to today's reality or does it need reform?**

I think the present system is cumbersome, distant, and too expensive. The constitution does not deliver effective and accountable government for the people it is meant to

serve; so, it needs to be revamped. We need simple and accessible structures. Also, we need to reduce cost, by making legislators part-time. The areas of responsibility need to be redistributed, so that government can be more effective and accountable. I have heard people say, 'The constitution itself is robust enough, and what is missing is appropriate application'. Yes, this is undeniably part of the issue, but at the same time, the presidential system has created distance, and an almost imperial government that is not only very expensive, but almost careless for ordinary people. The cultures we have adopted here make it worse.

In the United States, where we borrowed the system from, you can go meet your congressman/woman. In Nigeria, most people

will be unable to identify or even name their state representative or local government councillor. So, these representatives are virtually immune to responsibility and accountability, to their constituents. In the last couple of months, the Federal Accounts Allocation Committee (FAAC), has been publishing the allocations to states and local governments, as a means of making those levels of government more accountable to citizens. This is very important. Customarily, we do not hold our state governments accountable, because information about their activity and the huge funds they control, have not been publicised. This is a step to activating interest, and a culture of political accountability. The constitution has not captured the cultural differences of the people as well. It does not consider cultural and historic diversity of a wide range of people, who relate to government in different ways, and whose expectations of government are equally legitimate. I just think there are many ways in which the constitution can be made to improve the character and perception of governing, but change requires political will.

### **Within your profession, what aspect ignites your passion?**

The need for equity and inclusion, particularly for those who will suffer without rights and opportunities available to them. Many people are simply unaware of their rights or have no access to information or government agencies or non-governmental organisations, that can provide them with assistance. Knowledge and exposure can resolve multiple contests, diminish conflict, and foster progress for a wide number. If I speak to you in a manner that you recognise that I know my rights, you are going to step back, because you are more likely to be considerate of those rights.

I think that I have a passion for

resolving crises. Even when I was younger, I was usually the arbiter in family issues. I tried not to be unfair or unjust, even when I began to pursue this as a young lawyer in the courtroom. It is just a passion, doing the right thing, being honest to oneself and helping in the best possible way. My passion is trying to resolve issues in whatever form or shape. I believe there is a lawyer in every one of us, but people just do not realise it. When you show concern against injustice, it is the lawyer in you. It is not until you are defined by your legal training, that you become "a lawyer". I think everybody has a bit of advocacy in them.

### **Who or what serves as your primary source of inspiration to push boundaries in your career and personal endeavours?**

I would say, my late father. He believed in me, even when I did not believe in myself. He pushed me to be the best I could, defining moments from when I was just an average student, to when I suddenly realised that if I sat down and applied myself, I could be the best in what I do. Also, my husband, for quietly dismantling roadblocks. A lot of women say they have roadblocks in terms of career progression, the ability to manage their own homes, and careers. It adds that support system, in the sense that, school run was seen as a joint effort. When I was in Arthur Andersen, we lived in Ikeja, but Arthur Andersen was on Gerrard Road, Ikoyi. So, in the morning, he did the school run. In the afternoon, the driver and nanny did the school run, and back then, traffic was not that horrendous. My driver could pick up the kids from school, drop them at home, and still come back to pick me. It was also not just mummy going for school activities. It was whoever was available to do that.

I also have personal, professional, and career mentors, who continue to encourage me to push the boundaries. There are times you are uncertain, helpless, giving up, and somebody holds you or propels you by simply believing in your ability. So, you set the next target, and do not get complacent. Also, things like going to do the AMP opened my eyes to more opportunities, and to being a better person.

Yes, you can say experience-wise you have got all it takes, but are you prepared for the next level? I have had a lot of people encouraging me over the years, including younger people. You probably do not realise it, but they push you, because, if you are supervising people, you have to be one step ahead of them. You have to learn more, read more, and



be more open to suggestions. I wanted to be an example of being the best I can, to my children, to the young women out there, the ladies I mentor, to say, you can have a career, as well as your home. It is just a balancing act.



**Foundation is built on hard work, rolling up your sleeves, and doing what you need to do, for enduring success.**



will consider everything, weigh the pros and cons, and do your SWOT analysis, even if you are not doing it on paper (but in thinking through to get a result), you will put your best foot forward. In the business world, just like KPMG, you must learn the numbers, learn how to read financial statements, and understand taxation. As I said before, you know the law applicable to taxes; but in KPMG, you had to work it, understand it, and use it for the best interest of your clients, in everything you do.

**If you did not study Law, what alternate path would you have taken, and why?**

I am not sure. I think I had that conviction from the beginning that I was always going to be a lawyer. Interestingly enough, I am the only non-scientist in my family; maybe, because I wanted to be different. My sister is a paediatrician, with subspecialty in nephrology. My brother is a pharmacist, and he holds an MBA. My late father was a pharmacist as well. My mother retired as a nursing matron. Unlike now, when you realise that, any degree is a stepping stone to whatever you are set to do. In our days, you were sort of boxed into professional careers. I hated numbers, so sciences were out of the question.

My passion, and what was available to me, in terms of challenges that have to do with non-knowledge of numbers, since I had phobia for numbers, was Law. I had always known I was going to be a lawyer. If I was not a lawyer, I would have ended up being a diplomat; but being a diplomat also entails advocacy. It goes back to knowing I would always be a lawyer. The beauty of it is, down the line, I have used

law in different aspects of my career, from being simply a lawyer or litigator, to being a business advisor, to doing stakeholder management, to being responsible for external communications. Law just infuses everything. By the nature of my training, everything comes together at the end of the day.

**As an expert in legal counselling, with over 30 years of professional growth, what would you say to youths of today who want quick money without commensurate work?**

Wanting quick money has always been with us. I remember, in the 1990s, when I started my career; that was when the new generation banks were granted licenses. Most junior lawyers wanted to work in a bank, because of its enhanced remuneration package, quick money. But at the end of the day, there has to be a staying power. You must have a passion for what you do. You must have an interest. You must self-develop, as quick money and foundation do not go together. You must build a foundation. Look at entrepreneurs; most of them would tell you, "We are entrepreneurs; we have faced challenges as business people, but have stayed till the end." They are the ones who have built structures, and deepened their industry, and their knowledge. There is no quick fix anywhere. It is just an illusion that you can have quick money. I say to younger people, while earning a fast buck is extremely appealing, it cannot be sustained, because something must drive you, and what drives you is your passion. What drives you is what transmits to what you do on a day-to-day basis, and that is what lasts forever. Foundation is built on hard work, rolling up your sleeves, and doing what you need to do, for enduring success. What young people equate to getting quick money now is politics, not necessarily because they want to help people, but because they see it as the quickest route to making money.

**From your perspective, what three fundamental values should individuals prioritise to foster cohesion and progress within the society?**

Honesty, integrity, and keeping your word. If we are all honest, and keep our word, then society will be better. Reputation and personal integrity are the only commodities you have. They go a long way. They might not germinate immediately, but at the end of the day, they help society. I believe you have read about people who would say, oh my parents were public servants, who never had money, and then 10 or 15 years down the line, they go somewhere, and somebody says, "Oh! are you



XYZ's child?" Just because of that name, the doors open; they give you the opportunity that would not have come your way or would have come your way with a bit of struggle.

**Reflecting on your journey, how have you benefited from staying connected to your KPMG alumni network, and what advice would you offer to present and future alumni regarding the value of these connections?**

Connecting with the KPMG alumni is necessary, because, whether you joined the firm as a graduate recruit straight from university or as an experienced hand, you have a safe connection until you demonstrate otherwise. You expect to see the KPMG values reflected in every alumnus/alumna. That is what I mean by "You have a safe

environment" where you can be vulnerable, ask questions, seek support, and get advice. It is a helpful source for knowledge. Last December, I needed something from a government agency on a transaction I was working on, and I spoke to my former partner at KPMG to ask if he had any contact at the agency. He simply reminded me that "XYZ is a director there?" I said, "Really?" He said, "Give the person a call." The moment I called his line, he said, "Of course, I remember you. How may I help you?" I said exactly what I wanted. He provided the necessary information, as well as additional resource material that was very helpful.

**If you were granted one wish to positively impact the world, what would it be?**

Fairness, in a nutshell. Let there be a fair world.

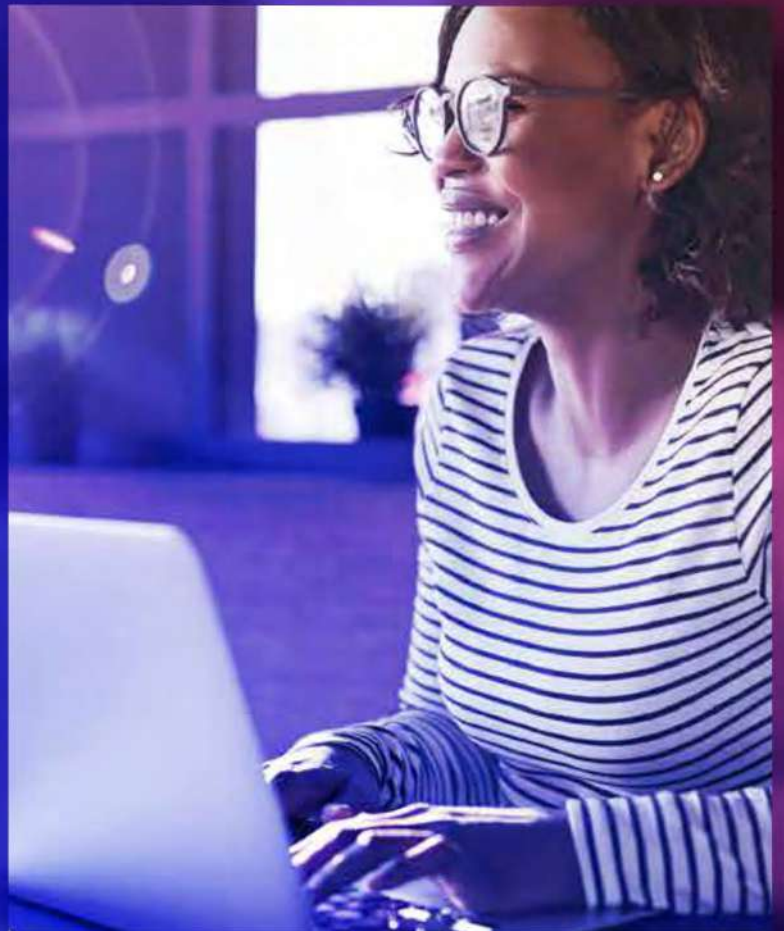


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# KPMG gave me opportunities

*Chief Executive Officer of WIZER Consulting, LANRE AKINBO, is a finance, management and technology professional that has, for about 25 years, been providing services to clients across various industries. With a first degree in Mathematics from the University of Lagos, he worked at Arthur Andersen (now KPMG) in the Tax Practice, and later moved to the Financial Advisory Services. In this interview, Akinbo recalls the opportunities obtainable in working at KPMG.*

A portrait of Lanre Akinbo, a middle-aged Black man with a goatee, wearing a dark blue suit jacket over a white button-down shirt. He is smiling and gesturing with his hands as if speaking. He is seated at a desk with a laptop in front of him. The background is a plain, light-colored wall.

**Lanre Akinbo**  
CEO, Wizer Consulting  
Services LLP &  
Co-Founder/CTO,  
Beyond Credit Limited

## Who is Lanre Akinbo?

People who know me well would describe me as straight-forward, kind, unassuming but tough. I specialise in financial advisory, management consulting, capacity-building, and technology. I have about 25 years' experience, providing services to clients across various industries. Right after university, I joined what was then called Arthur Andersen, now KPMG. I started out in the tax practice of Arthur Andersen, and after about three and a half years, I moved to what was then called the financial advisory services division. All together, I worked with Arthur Andersen, which metamorphosed into KPMG, for about eight years. Thereafter, I started WIZER Consulting, specialising in the same broad areas in which I had developed competencies, while at KPMG, that is, financial advisory, management consulting, outsourcing services and, much later, because I always had a flair for it, I started to build technology products. I am happily married with two children: a 16-year-old son and a 15-year-old daughter.

## Tell us more about your academic background and then career progression?

My first degree was in Mathematics at the University of Lagos, and while at KPMG, I took the accounting professional examinations, and qualified as a chartered accountant. Thereafter, I focused on building my career, and later found my way to business school. I got a joint MBA degree from Columbia Business School, New York, and London Business School. I might consider getting a PhD, who knows, that could be somewhere in my future.

## Kindly share highlights of your experience at KPMG?

I would say KPMG gave me opportunities. It was the first place I ever worked. That was a big eye-opener for me; it gave me the opportunity to learn a lot of things, which I still apply today as a professional. In terms of major highlights, I would say it's about the training. My first experience of attending a training programme outside of Nigeria was at KPMG. At the time, it was a requirement for practice staff, after spending about a year with the firm. Local and international training programmes continued all through my stay at KPMG. The firm was also the first place where I saw the largest collection of incredibly smart people. You go in there thinking you are clever, and then realise that there's really nothing special about you because everyone is smart.

There are some enduring memories with specific people. For example, Ayo Salami, Wale Ajayi, Tayo Ogungbenro and Yomi Sanni (now retired). When I was a greenhorn, coming straight out of school, I did not have a lot of relevant skill sets. Salami would look out for things like how you do basic summations – how you add up numbers properly, down to the second decimal place. Ogungbenro was very pragmatic about solving problems and providing a different perspective to issues. From Ajayi, I learnt business writing. I got in there thinking I knew how to write and then I wrote a letter, somebody literally rewrote it and made me realise that I had not mastered the art of writing properly. Those experiences, over time in life, help you stand out.

Of course, the quality of engagements also mattered. There were some landmark transactions I worked on. I remember during the banking consolidation of 2004/2005; I worked on quite a lot of bank valuation engagements. During the implementation of the Pension Reform Act of, I believe, 2004, I worked on quite a lot of business plans for the Pension Fund Administrators and Pension Fund Custodians. A lot of our clients at the time are industry leaders today. There were also interesting projects like facilitating retreats for government organisations, large corporate organisations, and then sometimes being called, literally on the spur of the moment, to go represent a partner somewhere, which meant you had to be always prepared. There were quite a lot of experiences that stood out for me.

## Was your MBA in Finance?

No, it was just a general MBA.



**KPMG was the first place where I saw the largest collection of incredibly smart people.**





kept reassuring us. I remember Wole Obayomi or maybe it was Seyi Bickersteth, sent out an email just to calm everyone, explaining that we would all be fine. To demonstrate that, a month or two, after the transition to KPMG, some staff in the tax division were sent on a KPMG training programme in France, as part of the integration process into the KPMG family. That gesture further reassured us that the firm was intact. I cannot tell the story of my life without mentioning KPMG a lot. You would also hear me mention specific names a lot. People like Kunle Elebute, Ajayi, Ogungbenro, Salami and others were major influences in my life; they really helped to shape me. Today, I am chief executive officer, but those are people I respect and still hold in high regard. The good thing is that we remain friends, as I still had a chat with Elebute two days ago. Professionally, we still collaborate; they refer clients to me all the time. I refer people to them, and the relationship remains good.

**Is there any notable insight or experience from your involvement in organising Nigerian Economic Summit Group events? How has the platform contributed to shaping the economic discourse in the country?**

**KPMG is renowned for its emphasis on professional development. Can you share any training or growth opportunity you had at KPMG that has had a lasting impact on your career?**

Quite a lot. I remember the managerial school in South Africa. I do not know what the practice is now; but back then, before you were promoted to the managerial level, you were sent to a school, almost like a little academy for managers across the KPMG network. I remember it was in South Africa; and that was the first time I had a professional personality assessment done for me. Everyone would fit into one of four buckets, so to speak, and for the first time, someone was able to articulate properly for me, my personality, work style, preferences and so on. Though I had an idea of some of the traits, they had not been properly articulated before that time. I see that as a reference point in my professional journey. This was also reinforced when I went to business school; where there was a similar activity around personal values. The results were largely in sync with what had happened at KPMG.

I also remember during the transition from Arthur Andersen to KPMG; for those that were in the firm at the time, it was a period of uncertainty. I think this was in 2002 or thereabout. Some of us were not sure about the future, but the partners

Again, I cannot talk about NESG without talking about KPMG. How did I get involved in NESG? Elebute was a volunteer resource person. In the lead-up to the yearly economic summit way back, he was a member of the organising committee. He once chaired the technical committee of the economic summit; and because I worked closely with him, sometimes, if he could not attend meetings, I was his alternate. I would just go there as a young manager to represent him. I listened until I found my own footing. I started to understand what was going on. First, the opportunity gave me an insight into the Nigerian economy, and what the key drivers of the economy were. After a while, even when Elebute was attending the meetings, he would have me tag along with him, until they got very comfortable with me. When I left KPMG, ideally, that should have been the end of my involvement, but the NESG reached out to ask me to continue to serve as a volunteer. That was how I got in there as a regular volunteer. I started to see how things worked; and I eventually worked my way up the ranks to become the Chair of the Technical Committee a few years later. The technical committee is like the engine room of the yearly economic summit. It plans the programme – the theme of the event, the topics for each session, and the direction of discussions between policy makers, sector



experts, business leaders and other participants. The thing with the NESG is that, sometimes there is a lag between policy recommendation and actual implementation. So, we organise this big event every year, talk about issues, proffer solutions to challenges and then issue a 'Green Book', a summary of the deliberations, which we present to the Federal Government. However, though Nigeria is a continuum, the government in power is not – administrations come and go! This is one of the many reasons for the significant lag between the timing of a recommendation and its implementation. But we realise that it's a marathon; we must keep pushing to get things done. There are quite a few things that have been the product of deliberations and recommendations at the summit that eventually saw the light of day, though maybe not as quickly as we would have wanted. For example, the Pension Reform Act and a lot of the reforms around opening up the economy to private sector participation, and so on.

All those issues were canvassed on the platform of the Nigeria economic summit under the auspices of the NESG. From an impact perspective, you can see a clear line of sight between what is recommended and what gets done, though not as quickly as we would have wanted, because sometimes these things take many years, which can be frustrating.

We think it is important to have a seat at the table as a dialogue partner to the government and help canvass for issues that affect the well-being of the nation. However, sometimes our role is that of a watchdog. You may have read some of our past publications on the state of the economy, which were critical and sometimes scathing of the government of the day. NESG is really about moving Nigeria forward. At other times, we act as interveners, where we support the work of government – we help to source for resource persons from the private sector, to be seconded to government institutions to strengthen or deepen execution capacity and issues like that. So, in terms of impact, I would say those are areas the NESG has been able to help support the Nigerian economy. We have also broadened our scope beyond the Federal Government; we work with state governments to cascade the same kind of interventions at the federal level, down to the states. Again, it is work in progress. It is not as fast as we would have wanted, but it is happening, slowly but surely.

### **Why the name WIZER Consulting? What is it like being CEO of WIZER Consulting?**

I remember exactly where I sat, as a KPMG manager, when I came up with that name. I had been scribbling and thinking of different names



**NESG is really about moving Nigeria forward. At other times, we act as interveners, where we support the work of government – we help to source for resource persons from the private sector, to be seconded to government institutions to strengthen or deepen execution capacity and issues like that.**



until I came up with WIZER. It's a play on the word, WISE, and everything the word connotes. In fact, our official mascot is the owl. In folklore in many cultures, the owl is reputed for its wisdom. The name is just to signify to the market that you are getting the benefit of wise advice. In fact, when I try to spell the English word 'wise' now, the spelling that comes to my head is W-I-Z-E; that is how much it has become ingrained.

I left KPMG in September 2006. Of course, up to that point, I was not confident enough to leave, because I did not believe I knew enough to start providing services independently. So, I gave my notice in January 2006, with the intention of leaving at the end of September, which was the firm's financial year end. As with most things in life, where you strike out on your own, you face challenges. However, my resolve was quite strong. My experience at KPMG gave me the confidence to strike out on my own. I had a wide breadth of experience and was confident. Of course, the first challenge was how to get clients. But eventually, if you do good work and operate with integrity, people will find you, know you and recommend you.

The biggest challenge is people because I run a knowledge-intensive business. How do you first find the right people, attract them, and retain them? You see the KPMG people here are echoing this. They know that is the biggest challenge. You need to find them, wherever they are. How do you attract and retain them? And so, the model we followed is pretty similar to what KPMG did, or still does. Every year, whether or not you need people, you just keep bringing them in. Of course, we do not bring in people at the scale that KPMG does. We just keep feeding the pipeline. It became more challenging when we veered into technology. We had to recruit software developers. For example, we chose Java as our preferred programming language for our technology products. So, you're not just looking for software developers; you're looking for *Java* developers. That's for our back-end development. For the front-end, we use something called *Angular*. It is a software development framework. So, you're not just looking for any front-end developer; you're looking for people that know *Angular*. You have to find them and attract them. Considering the war for talent, how do you retain them, particularly with migration – the *Japa* syndrome? There was a time our biggest competitor was migration of skilled people to Canada, not local competition. So, these are issues that you have to worry about and solve, as the CEO of an organisation. But it is what it is. As they say, there is not much you can do

other than to creatively keep at it. You go out there and keep recruiting. Sometimes, I tell my people, "Don't surprise me; just let me know once you start your migration process, so we can plan."

The other challenges are just macro-economic issues everyone is exposed to. You must figure out a way to respond to that. Even before commuting became an issue due to fuel price hikes and what not, our technology team, had been working remotely. Before COVID-19, they were only required to come in once a week, on Thursdays, for what we call a sprint review, which is basically to review the status of work done in the past week. So, after COVID, we extended that to everyone. Now, we just come in once a week, on Thursdays. So, it means we must invest in online collaborative tools and technologies. We must keep adapting. It is tough, I have to say. One of the enduring attributes of an entrepreneur is hope. You must just keep hope alive. Every day, you have to just wake up and keep pushing. I am grateful. It has been an interesting ride these past years.

### **Given your role in organising various training programmes, what would you say are the essential skills needed by professionals in the finance industry to thrive?**

Oh, in finance, first, do everything you can to start well. By that, I mean, forget about trying to make money and things like that. Find a training ground. There are good firms like KPMG, the big 4 and the likes. If finance is really what you want to do, just do everything you can to get into one of those places to start your career. If you cannot get in there, it is not the end of the world. But it is a good start. You need to get in there because of the quality of training and the exposure you'll get. You are going to be very busy. At some point, it is going to feel like you are drinking water out of a fire hose, because of the work pressure. But you need to do that while you are young.

These days, knowledge is commoditised. Even if you cannot get into one of the big 4 or a good firm, there is knowledge online. There's *YouTube* and what they call MOOCs (Massive Open Online Courses), such as Coursera and Udemy. The first three or four years of your career should be spent deepening your skill sets. Some basic things you must know. You must know Accounting very well, know Corporate Finance, Financial Modelling and Spreadsheets. It's also quite useful to understand tax laws, corporate and project finance principles, and how the capital market works. Then try to get

work experience, even if you must work for free. Work on real-world transactions, which is something KPMG or the big four will do for you. They say the skill to do is got by doing. You don't read about playing football, you get on the field and start playing. If you do that, in three to five years, you will have a very solid footing to stand on. You can then build on that platform. Finance gives you a lot of versatility to do whatever it is you want to do. You can continue to work as an advisor, or you can go into industry. You can basically do whatever you want to do.

### **What major challenges have you encountered in your career and how did you overcome them?**

When I started my career, it was really about just knowing how to do the work. Fortunately, there was a structure to get you to know how to do the work, which was training and on-the-job experience. Those are just day-to-day stuff. There was also the challenge of professional validation of your experience. I solved this through additional professional and academic certifications.

### **How would you advise the young ones aspiring to build a career in the finance industry?**

Do your best to find a good training ground, a good firm, and key into internship opportunities online. There are a lot of internship programmes that could be accessed online. Learn and keep learning. Even if you are not getting paid, volunteer. Keep striving. Understand the requirements of the times you live in and be at the cutting edge. These days, I counsel people to learn beyond the scope of their fields. If



**Kudos to the alumni team. I like what they are doing through the alumni networking events.**



you're in finance, learn about data analytics, visualisation and, if so inclined, programming. Opportunity often shows up as hard work.

### **Do you have any suggestion for programmes/events that KPMG could implement to cultivate a vibrant alumni community?**

Kudos to the alumni team. I like what they are doing through the alumni networking events. I also appreciate the birthday message I receive every year from the Senior Partner. I just got information that it is not an automated message; but sent directly from the Office of the Senior Partner. Such gestures keep the memory of the firm warm. The alumni team should try to do something outside Lagos, maybe Abuja or elsewhere, as our people are everywhere.

### **What do you do for fun?**

I enjoy spending time with loved ones. I also enjoy cooking. I do not mean cooking *egusi* soup, semolina, or such meals; but grilling and roasting meat, chicken, fish or plantain (*boli*) and all. Of course, I watch football, and like to watch a good game, but I do not have a special team

anymore. I may have a soft spot for a particular team as a match commences, but it does not spoil my day if they do not win. I also enjoy watching documentaries about wildlife, space, cultures and so on. I enjoy travelling as well; though these days, not so much for tourism, but to learn about how people really live. I am curious about how people, in other climes, cope with life; how their homes are, how they live their lives. When I visit people in other places, I like to see how they live. You realise that human beings are largely the same – they just want to get on with the business of living.

# Celebrating Exploits



We recognise the recent appointments of some of our people. Kudos to you all. We wish you the very best in your new roles.



**Demola Odeyemi**  
Managing Director  
Optimus Bank



**Folashade Oyedere**  
Group CFO  
Argentil Group



**Chaka Chukwumerije**  
Commissioner for Lands  
and Housing, Abia State



**Tolulope Agiri**  
Deputy Director / Head  
of Human resources, The  
International Civil Aviation  
Organization, Montreal, Canada



**Kunle Oriola**  
CFO  
Food Concepts Plc



**Folake Fadahunsi**  
CEO  
Prowth Investment  
Company Limited



**Okechukwu Nnake**  
CFO  
C&I Leasing Plc



**Marilyn Maduka**  
Sustainability Director  
– Africa, AB InBev



**David Okwara**  
Country Manager &  
Senior Director, Visa



**Temitope Omodele**  
CFO  
UAC Foods Limited



**Deborah David**  
CFO  
Powergas Ebedei Limited



**Chinelo Mba-Uduanu**  
Nigeria Treasurer  
ExxonMobil

# Why most businesses in Nigeria don't survive the founders

*Partner, Genea Family Office Limited, ABIOLA ADEDIRAN, is a family business advisor, corporate finance and private wealth management expert. In this interview, she discusses how to sustain multi-generational family businesses, and how KPMG can make its alumni connections more engaging and beneficial.*



**Abiola Adediran**

Partner, Genea Family Office Limited

## Who is Abiola Adediran?

I am a Partner at Genea Family Office Limited, an independent boutique multifamily office, offering innovative wealth management and family advisory services to affluent individuals and family businesses to preserve their wealth and legacy. I am a fellow of the Institute of Chartered Accountants of Nigeria (ICAN). I am a Certified Management Consultant, a Prince II Certified Project Manager from APMG International, Scotland, UK, and I have an MBA from Edinburgh Business School, Heriot-Watt University, Scotland. I am a member of the Forbes Business Council, where I collaborate with global leaders and contribute to the development of businesses and economies around the world. I sit on the board of some growing start-ups, and I'm a mentor for many entrepreneurial organisations such as the FATE Foundation, WIMBIZ, Women in Africa, She Leads Africa etc. I am passionate about preserving the wealth of African families and businesses, as well as nurturing the next generation.

## Tell us about your educational background and career journey?

I had my primary and secondary education in Ondo State. The latter was at the Federal University of Technology, Akure Staff Secondary School. I studied Project Management Technology at Lagos State University. During my study at LASU, I also started to write ICAN exams. By the time I was leaving university, I was already a Chartered Accountant. Then, of course, I wrote marketing exams. I was also a chartered marketing expert.

Why did I even dabble into marketing? I did a couple of entrepreneurial stints in the university. So, I felt like I had this sense of commercial awareness I discovered when I was in the university. It is the reason I decided to go into marketing. Of course, I did not know where that was leading me, but it was just that thing I noticed about myself and I wanted to find a way to get some certification around it, to develop the skill or talent that I thought I had. I think getting into Accounting was very interesting because I had a science background from secondary school. Even the course I studied is a mix of engineering and management sciences. I think it was my love for numbers and being quite analytical that got me into Accounting. Of course, I liked to handle money. So again, it was a journey of discovery, and in the process, I was looking for a way to hone my skills. That was how I became a Chartered Accountant.

Afterwards, I got into investment banking, working at Oceanic Capital for about a year. During my stay there, I was able to get my hands on deal structuring and financial advisory engagements, which I absolutely enjoyed. Later, I got into KPMG and, at the time, I wanted to join the financial advisory unit, since that was the closest to what I had done in previous employments. But getting into KPMG, I realised that there were openings only in audit. I saw KPMG as an opportunity, a platform, a firm that had very strong values as regards developing people. I saw it as a place to learn. It did not matter to me that I was in audit, though I had my eyes on advisory. I was in audit, and I excelled. At some point, I wanted to move into advisory, but it proved difficult, so I decided to drop the idea and focused on audit. I applied myself to whatever I could pick along the way.

From KPMG, I went into other things. I left KPMG as a manager. At the time, I was headhunted to set up the holding company for the Coronation Group. So, I came on board as the Group Chief Finance Officer of Coronation Group. I set up the holding company, and in the process of managing several subsidiaries within the group, I also had to work with other people within the ecosystem, to set up the family office for the promoters of the businesses. My foray into the family office business



**I saw KPMG as an opportunity, a platform, a firm that had very strong values as regards developing people.**



meant that I needed to understand it and how it was done, because it was not very common in Nigeria. We did not have any clear example of a family office, other than the T.Y. Danjuma Family Office, the only one that was a bit prominent. However, there was not a lot of information. It was a process of learning and doing.

By the time I eventually left in 2022, I decided it was time to advance my interest in consulting, and set up Midridge International, which is a strategy consulting and financial advisory firm. Note that I had been toying with it, even while I was in full-time employment. But I decided to launch out fully into it. Some months down the line, I realised there was an opportunity to pioneer something in the family

office space, meaning multi-family office now. So, this is not just focused on a family, but now doing the same thing for several families. I saw that opportunity, and that was why I also co-founded Genea Family Office, a multi-family office that serves the interests of several families.

**During your stay at KPMG, you bagged five awards. What inspired your drive for excellence?**

For me, it is the passion for work. I am driven by the passion to make a positive impact, irrespective of where I find myself. Remember, I told you that I wanted to work in the advisory division, but I found myself in audit. It did not make a difference in how I applied myself to the work. Whichever place I found myself, it was about continuously improving my skills, and ensuring that I bring the best performance to my work. I was not even doing my work to get awards and recognition. I would do what I did because I believe that excellence is in my DNA. I could not see myself doing mediocre work, because that would do a lot to my confidence and self-esteem. I would almost not forgive myself. I just could not be found in a place where my work was found wanting. That takes me to the next one, which is the commitment to quality.

I wanted to be a reference, and I bagged an award, which was more like a team award; we were awarded for quality by the senior partner, on a particular engagement



that I did for an insurance company, while I was in KPMG. It was different from the individual awards that I got. I prioritise quality and excellence. I am driven by high-quality results. I always wanted to be a point of reference. When you say someone is on top of their work, I want to be that person, and that was a motivation. It was about continuous learning and growth. I wanted to grow. I was hungry for knowledge. I was that person who would never miss any training. I would usually get a schedule for my training, sit with my managers, for instance, to say, this time and that time, I am going to be having this training and that training. So, I would organise my work to make time for training. I also offered myself very early, or should I say, someone also sort of spotted the innate talent to be able to train others. I later discovered that perhaps two or three of us were identified. By that time, I think I was an experienced staff analyst, and we were selected to join some seniors, who were going to be trained in South Africa. I was one of the people selected to join the train-the-trainers programme. In my second year at KPMG, I had already started training people. It was not just that I could gather so much knowledge, but I was also passionate about giving back. It put me on my toes, because for you to be able to train somebody, you must be good at what you do. It cannot be guesswork that you are teaching somebody. I was very passionate about acquiring new knowledge and fine-tuning my skills.

Another thing also would be my quest for challenges and new opportunities. I see myself, sometimes, as a butterfly, because I get restless at times, especially when there is nothing new. I told a friend of mine that I could never have worked in the banking sector, especially at the very initial stage of my career, because I was never someone who wanted to be stuck in a routine. You can deduce from the foregoing that my dislike for routineness made me to always embrace change. I wanted something fresh. I was always looking for new opportunities and new ways of doing things; hence, the pursuit for innovation. I am usually very proactive. I always want to put myself out there, to be the person to do the work. I am not just asking, but ready to put myself out there, given the limited time to innovate, because I just didn't like routine. I think audit provided a bit of that for me. Audit was quite a routine in how you audit Bank A or Bank B. But for me, it was about interacting with different people and different situations in each case. The kind of situations you are dealing with in Bank A would be different from what you are dealing with in Bank B. It brought a bit of freshness. Though I was doing the same thing, I liked the fact that I could

interface with multiple people, even within the same industry, and deal with different challenges each time. It was quite challenging, and I loved it. I loved the fact that it was always something new.

The last thing I would say is about setting and pursuing goals. I would regard myself as a goal-oriented person. Back then, when I was in the university, I learnt how to set goals across the different areas of my life, and I remember, in 2005, I had the opportunity to attend a seminar where I learnt a lot about goal-setting. I set a five-year goal across different areas of my life, career, finance, personal development and even marriage. I was very detailed about the kind of certification exams I would want to write and so on. I am just that person who would work diligently to achieve goals.

### **Kindly share some valuable lessons or experiences you gained during your time at KPMG, especially in your role as manager of Audit FSI?**

There were a lot, but I will share three. Number one is leadership and team management. It is one thing for you to be good or to think that you are great at your work, but when the demand is placed on you to develop other people, to make them equally great, it turns into a bigger task than yourself. You can motivate yourself to get your work done. I realised that not everybody has the same energy and passion for work. You must deal with a diverse team of people that have different strengths and weaknesses, and you have to harness that to be able to achieve the pre-set goals of the team. It was a lot in terms of training, and it was also a good lesson to know that my achievement is the achievement of the team, a collection of individuals on my team. It is not enough that I am great on my own, but how I am going to be recognised as a leader is if my team is equally great. The realisation of the fact that I needed to develop people, coach them, mentor them and be involved in their lives, in a way that makes them



**I was very passionate about acquiring new knowledge and fine-tuning my skills.**





comfortable to open up about their challenges, was a lesson for me. Also, the ability to look beyond me was a lesson, especially in terms of being able to delegate effectively, which meant that I needed to understand my team's strengths, so that I could play to their strengths. In managing a team (my teams were very large, because I did a lot of bank audits), there would be conflicts; therefore, you must find a way to resolve conflicts, such that everybody feels like they were given equal chances of being heard, and there was no bias, irrespective of the decision, at the time. I learnt a lot of that in managing teams. Managing young people is a skill.

The second key lesson I learnt is about client relationship management. I would not say I was a relationship person at the early stage of my career. I was very technical and analytical. I believed in getting the work done. However, when I advanced to the managerial level, it became very clear to me that my success was going to be determined by people, and one of the stakeholders was the client. One must find a way to build a strong professional relationship with the client. It is not enough that you can do your financial reports very well; you have to build a relationship that allows the client to feel comfortable and be able to share the kind of information you want to get from them. Building that rapport was also a lesson, because I realised that you could get a lot done or get a lot out of people when you have a good rapport with them. It was a huge lesson, in terms of being able to communicate in a way that shows that I understand the client's needs. So, it is not so much about what I want to get out of them, but showing empathy, recognising their needs, and acknowledging them before placing my needs on the table, which was something I had to learn.

Another thing around relationship management is looking for ways to add value to the business and demonstrating interest in their business, which were skills I had to develop. I would say that a lot of these lessons are helping me in my business today.

The third thing I would share is about professional development. For you to be able to train other people, you must be ahead of them in terms of learning. It means that you must be that person who is constantly seeking opportunities for learning and development, and, of course, being abreast of emerging issues, so that you can proactively proffer a solution to an emerging problem, or maybe just a regulatory update or new things around best practices. You want to be able to guide the people you are leading, so you must be one step ahead

every time. It was a personal challenge I gave myself to always be one step ahead, so that I can be that person that people can rely on and seek guidance from. As a manager, that is really what your job entails.

**As founder of Midridge International Limited, what were some of the challenges you faced establishing the company? How did you overcome them?**

There were quite a few of them, as with any business in Nigeria. I was stepping into an industry that was quite mature, doing consulting in a place where the likes of the big four were also playing. I do not see any of the big four as a direct competition, and I was quite clear about the niche I was going for, which I believe the likes of KPMG would not serve; maybe because they did not have the kind of fees KPMG would ask for. It is also about competition at that level, where I was pitching the niche, I was targeting.

First, it had to do with standing out. It was about gaining market share in an otherwise crowded market. It was about how to differentiate my service offerings, so that by the time we engage, you are in no way trying to compare me with KPMG, because our offerings are differentiated, and it is targeted to the people who need it and can afford it. Positioning the brand, speaking to the target audience, effectively communicating the brand story and our unique offerings, I think, were things I had to deal with.

The second thing I would say is about talent acquisition and retention. I believe that is not peculiar to my business, because a lot of businesses in Nigeria struggle with that as well. Hiring and retaining skilled employees are crucial to the growth of any business. It was difficult to attract the kind of talent I would love to work with. I was used to working with top talents from KPMG; so, I always compared them, by saying, "when I was at KPMG, the people were like this, they were like that, this is the approach to work," and all of that. I was always bringing that KPMG standard to check with the staff I had on board. So, finding great talents was a challenge, and retaining them was another challenge. At some point, they also want to advance to something bigger, and then they are asking for more money and all of that. One of the ways I dealt with that was to set up a consultant consortium, because I always needed experienced hands for the kind of work I do. So, if I could not afford to hire, full-time, the kind of senior staff who

had the industry experience I wanted, the other way to deal with that was to tap into a consortium of consultants who are doing their own thing. I can bring them together for a project; we get the project done, everybody is settled, and we are all good. That was how I dealt with such issues. I also had to leverage networking events, online platforms and referrals to be able to access the kind of people that have the right skillset and experience I needed, to deliver to my clients.

**You would agree with me that most businesses in Nigeria do not survive till the second or third generation. What would you say is the leading cause?**

There are many causes, but I would talk about businesses generally, including family businesses, because you mentioned second and third generations. For businesses generally, the issue of poor infrastructure is the major one. Some of the multinationals that we knew, growing up, have left Nigeria, and many of them face significant

challenges in infrastructure. Issues like unreliable power supply and inadequate transportation facilities are enough to stifle the growth of any business. Of course, these infrastructural deficiencies often add to the operating costs of businesses, thereby reducing their profit margins. Businesses would want to go to places where they stand a better chance of survival, and then, in some cases where they are not able to survive, they shut down.

Number two is economic instability. We have witnessed a lot of fluctuations in the Nigerian economy with the currency devaluation, inflation, and policy changes. All of these create uncertainty for businesses. It is almost as though you cannot project for a long time how your business is going to pan out, because you do not know what is going to happen next. This has affected purchasing power, market demand and so on. So, if you are producing and the market is not able to absorb your product because purchasing power has reduced, that becomes a problem for the business, and before



**Issues like unreliable power supply and inadequate transportation facilities are enough to stifle the growth of any business**



you know it, production and profit margins begin to shrink. Then, of course, some businesses are not able to survive, and they die.

Number three is inadequate access to financing. Many businesses in Nigeria struggle to find affordable financing options. One might say the banks are there but at what rate are they advancing credit to businesses? What is the Return on Investment on the businesses that will absorb the cost? Again, affordable financing options, especially for Small and Medium-sized Enterprises, which was a segment I targeted with my consulting outfit, is quite a challenge. That is why a lot of these businesses cannot fund their innovations and business expansion aspirations, for the most part. It is one of the reasons businesses do not last in this environment.

The other issue is policy changes. You discover that Nigeria is one place where there is one policy today and another tomorrow. You cannot even imagine what is coming at you. The external environment and constant changes are problems for a lot of businesses to grapple with. So, if you do not have the resilience as a business or have a business that gives you margin to absorb these shocks, it can be a problem. There is also the issue of finding the right talent, which a lot of businesses are facing. The educational infrastructure in Nigeria reveals that we are producing very mediocre talent, and it is a problem for a lot of businesses. Businesses must train their employees to a point where they are okay to do the work. Having to absorb the cost of training can be quite a lot.

Maybe, the last one on that would be security concerns. We have persistent security challenges that seem to have defied solution, with kidnapping, insurgency, and robbery. Look at how many businesses were looted during #EndSARS protests, significant losses for those businesses. Insecurity is a problem because it undermines the confidence of investors to put money into these businesses. It disrupts supply chains as well. These are some of the reasons businesses in or around Nigeria tend not to last for so long.

Let us talk about family businesses. In addition to all these things I have talked about, you have issues

that are also now peculiar to family businesses, and I dare say that more than 80 per cent of businesses in Nigeria are family businesses, whether you agree with me or not. The issue of succession plan is a reason businesses will thrive in the lifetime of the founding generation, but may not thrive in the second generation. A lot of family businesses face the difficulty of not being able to plan the smooth transition of leadership and ownership to the next generation. One of the things I usually tell people, especially for family businesses, is, where it is clear that you do not have the expertise and leadership wherewithal to take the business to the next level, you can pass ownership to the second generation, but do not pass management, because you are about to kill the business as a result of having people, who are not as passionate and do not have the leadership capabilities the business requires, managing it. The inability to put in place a plan for that smooth transition is the reason a business will be successful in a founding generation, but when it gets into the hands of the second generation, it is no more, in a matter of years.

Another one is governance issues. Poor corporate governance occurs when you have weak governance structures, and ineffective management practices, where the owner of the business feels they are lord and master that can take whatever

decision they like. There is no accountability system that they have subjected themselves to ensure that they follow the right standard in the business. This can hinder the long-term sustainability of the company. Inadequate strategic planning and financial management could also be issues, where the

founder of the business is not able to emplace the right structure and manage finances properly. I believe those are some of the things that contribute to businesses not lasting.

The last one is conflict and family dynamics, where you are unable to separate inter-personal issues within the family from the business. For example, some family members are working in the business; if you bring your family issues to work, they impact on how the business is run. Every family business needs to have a governance framework that resolves conflict, to ensure that personal interest or family interest does not undermine the business interest.



**A lot of family businesses face the difficulty of not being able to plan the smooth transition of leadership and ownership to the next generation.**



**Being an official member of the Forbes Business Council testifies to your expertise. Kindly share pivotal moments or achievements in your career that you believe contributed to this recognition?**

Number one is thought leadership and industry influence. I am very intentional about establishing myself as a thought leader in my chosen field. I am known for contributing valuable insights. I write and publish a lot in social and conventional media. I see these platforms as an opportunity to express my thoughts and share my knowledge regarding what goes on in the industry; what I think would help businesses position better. I believe that would have attracted recognition from prestigious business communities.

Number two would be strategic partnership and collaboration. I am particular about forging partnerships, collaborations and alliances that would generate mutual benefit and contribute hugely to business growth. So, if you are commercially aware, building, and growing businesses, you would notice that you are not an island, and cannot do it on your own; hence, the need to forge strategic partnerships to achieve your goal. Building strong networks, forging productive relationships, and leveraging synergies with these key stakeholders helped to elevate my professional profile.

The last one would be leadership and innovation. Leading a team through a period of significant growth and innovation, especially with the work I did at Coronation and Tengen, I feel, is a pivotal achievement, and being part of some of the innovative initiatives at the time I was there positioned me to garner the recognition I had with Forbes.

**With your present roles spanning from partner at Genea Family Office to board member on various organisations, how do you prioritise your commitments and ensure alignment across the different organisations?**

I always want to give back; that is why I make myself available to be on the board of growing startups and many other platforms and organisations where I act as mentor. For me, that is like Corporate Social Responsibility, giving back to the society. It is about clearly defining my goals and understanding what my key priorities for each organisation or project I get involved in are, so nothing clashes. For instance, my board meeting calendar is usually sent at the beginning of the year, and once I plug that in, it helps me put every other thing in perspective, because it helps me to know

what dates are available for other commitments. When people reach out to say, could you come and speak here, facilitate this, share on this platform, or write? I welcome those opportunities because they give expression to the gifts I believe I have. I am eager to do that because it helps me to prioritise better and manage my time better, which I believe I do well to communicate and align. Whenever there is a clash, I communicate upfront. These are some of the ways I manage my commitments.

**As someone with a diversified background in audit, finance and so on, what sincere advice would you give to young professionals aspiring to grow a career in the finance industry?**

Number one is, you should have a clear vision for your career. I know that could sound a bit cliché because when you are starting, you are not very clear about where you are going; you only try to amass different experiences and see where that leads you. I was a bit clear, not 100 per cent though, but I knew I did not want to work in a bank, which was the fancy thing to do at the time. I knew I wanted an environment that would push and challenge me. I knew I wanted to be in consulting. Consulting just ticked those boxes for me, and I did a lot of certifications and trainings. Though, I was fortunate to be in an organisation that is very passionate about training, I went a step ahead by taking advantage of trainings that I had an opportunity to be a part of. I also enrolled myself in other trainings that I knew I needed. Take responsibility for training yourself, especially if you are in an organisation that is not keen on training, because if you say the organisation does not train you, and you stay that way, it would be your loss.

Number two is to build a strong foundation. I feel like I had a solid educational foundation. I took



**I am particular about forging partnerships, collaborations, and alliances that would generate mutual benefit, and contribute hugely to business growth.**





advantage of the lag times we had in school. During those days of long Academic Staff Union of Universities strikes, I kept busy by writing ICAN exams. So, I never had a downtime. By the time I was leaving the university, I was not the same person as other people in my level. Get the required knowledge and skills by volunteering and taking internship roles that will position you for better opportunities in the future.

Another thing is continuous learning and skill development. It was about finding the certification exams that would add more value to where I was going and put me in an advantageous position to reach where I was going. So, I did my ICAN, MBA and other critical certification exams to position me as an industry expert. Of course, gain diverse experience. Know a little about everything; be versatile, so that you can contribute meaningfully to discussions wherever you find yourself.

Last is networking and relationship building. A lot of people do not focus on networking until they get to the managerial level or a leadership position. Relationship takes time to form. So, as a young person, get involved in networking, attend seminars and conferences, put yourself out there; use LinkedIn to meet like-minded people. Put your thoughts out there and make sure you follow through with those relationships because you do not know how those connections will help you in the future. So, keep building.

**Do you have any suggestion on how KPMG can make its alumni connections more engaging and beneficial?**

I believe KPMG alumni could be a bit more engaging, if there is a dedicated online platform where people can meet; so, it becomes a central hub for networking. I meet a lot of people who say 'I was at KPMG, but I never met you when I was there' and we exchange pleasantries. It would be great if there is a central hub for networking, where we



**There should be a mentoring programme, where experienced KPMG alumni can mentor and support younger people that are still in the firm...**



could share industry insights, job opportunities and professional development resources. I feel it will connect everybody, even those you never met. It is something that can be explored. I also believe that regular networking events would work. I know there is the alumni event that holds once a year; it could help. Smaller events could bring people together, if done more regularly, virtually, or physically.

There should be a mentoring programme, where experienced KPMG alumni can mentor and support younger people that are still in the firm, and even facilitate mentor-mentee matches based on industry interest, career goals and areas of expertise to ensure a beneficial mentoring relationship. I think that would help to foster connections between the old guys and the young guys that are coming in.

I also believe that knowledge sharing and thought leadership could make it a bit more engaging. This will allow KPMG alumni to contribute to thought leadership content such as articles, white papers, and magazines. I like the idea of the magazine, but

it comes up with just one edition per year. I believe the release of white papers, and getting KPMG alumni members to contribute to relevant industry topics could keep it more engaging.

Alumni recognition and awards is another. Celebrating the achievements and contributions of KPMG alumni through awards, accolades, and spotlight features. You can do a lot via KPMG social media pages, to spotlight and recognise them. That way, you are building more closely-knit alumni.

#### **What is your definition of an ideal relaxation?**

I love quiet retreats at the monastery, and spa dates for myself. I love solo trips.

#### **When you say solo trips, which part of the globe?**

Any part of the globe that catches my fancy. Although, I want to explore more African countries.

# Events in Pics

## KPMG Games - June 2023



## KPMG & Arise TV Budget Day - January 2024



## Annual visit to National Orthopedic Hospital, Igbobi - December 2023

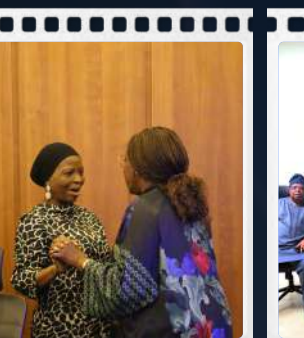
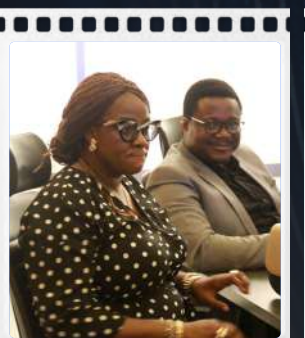
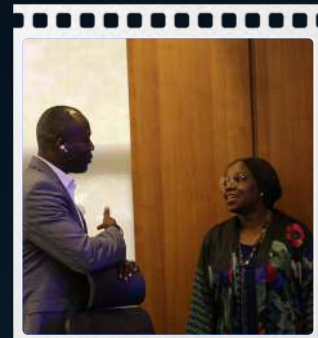


# Events in Pics

## Oniru Beach Cleanup - July 2023



## Retired Partners Network Launch - March 2024



## Audit Committee Seminar - February 2024



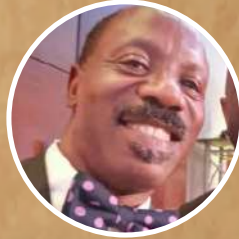


# Tributes

In the quiet corners of our hearts, we hold dearly the memory of our alumni and colleagues whose passing came to our notice or occurred after the last publication. Your departure continues to echo through our lives, reminding us of the void you have left behind. Your presence once brightened our paths, your laughter resonated in our halls, and your contributions enriched our collective journey. You will be forever remembered and forever missed. Farewell.



**Dick Kramer**  
1978 - 1994  
AA Timeline



**Chukwuka Emuwa**  
1987 - 1995  
AA Timeline



**Eugene Ikpo**  
1988 - 1994  
AA Timeline



**Gbenga Opatimehin**  
1994 - 2004/2011 - 2014  
AA/KPMG Timeline



**Dele Awolala**  
1994 - 2013  
AA/KPMG Timeline



**Charles Agbeze**  
1995 - 1997  
AA Timeline



**Uwem Udoh**  
1996 - 2010  
AA/KPMG Timeline



**Dennis Ogbeide**  
2001 - 2013  
AA/KPMG Timeline



**Adedamola Ituen**  
2011 - 2013  
KPMG Timeline



**Chimsom Monaga**  
2014 - 2022  
KPMG Timeline



**Lois Olawole**  
2015 - 2019  
KPMG Timeline

At the time of their passing, the following people were existing employees of the firm.



**Adeola  
Mobolaji-Sunmoni**  
2015 - 2021/2022 - 2023  
KPMG Timeline



**Abdullahi Hamzat**  
2021 - 2024  
KPMG Timeline



**Emmanuel Osulale**  
Jan 2023 - May 2023  
KPMG Timeline

# Take a Break for Your Wellbeing!



Ayo felt overwhelmed but refused to take a break, worried that he had a lot to achieve and that taking time off would derail him. However, this decision took a toll on his well-being, leading to a complete breakdown. After this experience, he realized the importance of taking breaks to recharge.

Prioritizing rest is not only beneficial but essential for your overall health and productivity. Here are some of the ways a vacation can help improve your quality of life.



## Increased Productivity:

Taking a break can enhance productivity in the long run by preventing exhaustion and mental fatigue, allowing you to return to work with renewed energy and focus.



## Improved Physical Health:

Taking a vacation is beneficial in relieving stress, thus, lessening the chances of having lifestyle diseases. According to the New York times, going on regular vacations effectively diminishes the probability of having a coronary heart condition or a heart attack.



## Enhanced Creativity:

Time away from routine tasks and responsibilities can stimulate creativity and innovation, as you have the freedom to explore new experiences and ideas.



## Improved Mental Health:

The University of Pittsburgh's Mind-Body Center found vacations increase pleasant emotions while reducing depression. Vacations also provide a greater opportunity to experience moments of awe, which have also been researched and found to generate a boost in mood.



## Improved Family Relationships:

Taking a vacation reduces stress and allows you to give some much-needed attention to those around you and prioritize your social health.



# We have the Foresight to deliver **Insight** on Oversight

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