



INTERACTIONS

2016

Events in Pictures

2015 alumni cocktail, CFO
Forum and others

Health Tips:

Feeling exhausted all
the time?
Are you on the right
diet?

Nike De-Souza

Learn about her "TEACH
FOR NIGERIA" vision
and its impact for radical
change in the education
sector





Welcome!

THE 2016 EDITION OF THE KPMG ALUMNI MAGAZINE



Nike Oyewolu
Head, Sales & Markets
KPMG in Nigeria

We are pleased to present to you the second edition of our Alumni magazine – “Interactions”, aimed at connecting us and our alumni.

This edition is tightly packed with varying topics, and we hope you do learn at least one new thing or draw an inspiration to get something done.

We continuously update our KPMG Alumni website with thought leadership materials, vacancies, news on the accomplishments of our alumni members and KPMG news, locally and globally. We encourage all our alumni to register at <http://apps.ng.kpmg.com/alumni> to get the most up-to-date

information on our activities, as well as invitation to our various conferences and seminars.

We implore you to follow us on our social media platforms to keep communicating and sharing progresses in your personal, professional or political careers, so that we can identify and celebrate with you.

Please feel free to send in your comments and suggestions on how we can connect better with you. See contact details on the back page.

Let's keep interacting!



Do not go where the path may lead, go instead where there is no path and leave a trail.



- Ralph Waldo Emerson

Contents



08 Cover Story

Nike De-Souza

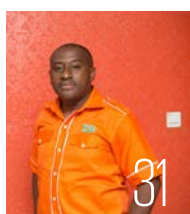
An entrepreneur, a visionary leader and a concerned mother; Nike continues in pursuit of a better Nigeria. She shares her story.



05 A Word from the Tower
Greetings from the National Senior Partner, Seyi Bickersteth, and the Chief Operating Officer, Yomi Sanni.



12 Chijioko Uwaegbute
Tax Director, Sub-Sahara Africa, General Electric.



18 Genevieve Mbama
Director, Industry Strategy & Insight, Oracle Corporation.

24 Damilola Ajayi
Managing Director, Vetiva Fund Managers Limited.

31 Chimaroke Ekpe
Managing Director/ CEO, McNichols Consolidated Plc.

37 Awawu Olumide-Sojinrin
Marketing and Operations Director, Microsoft Nigeria Limited.



06

KPMG in the News

A brief look into KPMG's presence in Nigeria, and the continent at large.



17

2015 Alumni Event

See pictures of the previous event and relive the moment.



28

Topical issue

Nigerian Transfer Pricing Regulations: Any safe harbour?



34

Celebrating Distinguished Alumni

A time-out to celebrate our alumni with milestone achievements.



36

Events Diary

A peep into events that characterised activities in 2015.



40

Health Talk

5 diet and exercise habits that make you age.

A Word from the Tower

All over the world, people who leave KPMG are never truly 'lost' to KPMG. We are all still one big family.

We recognize the past and continuous contributions of our alumni to the firm. The KPMG Alumni Group is a great platform for all of us to stay in touch, reconnect and make valuable business and personal contacts.

We remain committed to our Alumni and to helping make their careers huge successes.

Please stay in touch and let's continue to interact. Thank you.

Seyi Bickersteth

Chairman, KPMG Africa
National Senior Partner, KPMG in Nigeria



It is nice to remain connected with our cherished alumni.

The symbiotic relationship between the firm and our growing band of achievers, in our alumni community, cannot be over-emphasized. We must continue to nurture and sustain it.

Our Alumni Magazine, 'INTERACTIONS', in its second edition, is a key element of sustaining that relationship and making it vibrant and mutually beneficial.

We thank those who were able to participate in this edition, for creating the time and willingly sharing their frank thoughts, feelings, experiences and ideas, in and outside our great firm.

We look forward to reaching out to other eminent and promising alumni in future editions.

Let's keep talking, chatting, and comparing notes.

Yomi Sanni

Chief Operating Officer,
KPMG in Nigeria



KPMG IN NIGERIA NEWS



Left to right: Nike James, Partner, Tax Risk Management, Nike Oyewolu, Head, Sales and Markets, Tola Adeyemi, Partner and Head of Audit Services, Kemi Adeosun, Honourable Minister of Finance, and Kunle Elebute, Partner and Head of Advisory Services

CFO Survey Forum

KPMG Nigeria presented the report of the CFO Outlook Survey on Friday, 5th February, 2016, at the Eko Hotel and Suites, Victoria Island, Lagos. The report provides further insights into the critical issues CFOs have to contend with as they seek to protect the bottom line and enhance shareholder value. Compared to the previous survey, the general outlook from this survey is somewhat less optimistic. This is not altogether surprising, in the light of the additional challenges the Nigerian economy is expected to face in 2016.

Keynote speaker at the event was Mrs. Kemi Adeosun, Honourable Minister of Finance of the Federal Republic of Nigeria, who presented on the topic, *Outlook of the Nigerian Economy*. Another speaker at the event was Kunle Elebute, Head of Advisory, KPMG in Nigeria, who made a presentation on *Key Priorities for CFOs in 2016*. Navigating turbulent times was a focal point of Elebute's presentation and cost management, exchange rate, regulatory compliance and talent management are imperatives CFOs must look into in 2016.

Tola Adeyemi, Head of Audit, KPMG in Nigeria, also highlighted the objectives of the CFO Forum as a platform for CFOs to network and share leading practices as well as create additional channel for them to interact with regulators and senior government officials.

Key take-away from the survey is the top three 'stay awake issues' which CFOs say are paramount to their operations: cost management, exchange rates and government regulation. While these are not necessarily new concerns, they have assumed a new urgency, and it is clear that the current economic realities call for more radical and innovative approaches to these issues.

The report points to the fact that CFOs have to rethink their operations and look for ways to optimise their operating model with a view to reducing their cost of operation. This edition includes some useful thoughts on sustainable cost optimization. It also contains some useful tips with respect to regulation. Policy consistency remains a recurring issue, but one area of increased concern is 'regulatory aggression'. While regulation remains a strategic tool in the hands of government for managing the economy, implementing policy and influencing behaviour, there remains considerable potential to improve the use of regulation to enable the growth of businesses in the country.



If you require soft copies of the report, please visit our website:
<http://www.kpmg.com/NG/en/IssuesAndInsights>

New Partners Admission

Please join the Partners in congratulating Ayodele Soyinka and Thierry Mbimi on the attainment of a major milestone in their careers, and wishing them many more productive years in the firm.



Ayodele Soyinka,
Audit Services



Thierry Mbimi,
Advisory Services

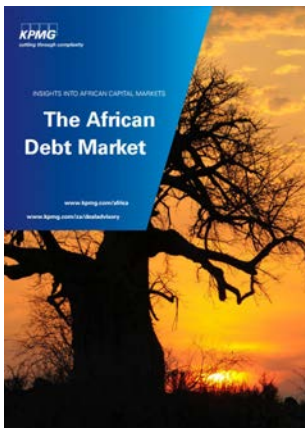
Vince Onyejeli joins KPMG in Nigeria

We announce our new Associate Director, Vince Onyejeli, who recently joined our Advisory practice. Vince will be responsible for Business Development, Infrastructure Deal Advisory in West Africa, covering Nigeria and Ghana.

Vince brings on board, over 20 years' experience in General Management, Project Management, Transaction Advisory, Bid Management, Financial Management, Contract and Risk Management, Engineering, Safety and Design Management. He also has significant experience in Public Private Partnership (PPP)/Private Finance Initiative (PFI) for transportation projects.



The Africa Debt Market



Subsequent to the 2008 financial crisis, African governments have found it more difficult to obtain bank funding. As a result, bonds, both domestic and sovereign, are becoming increasingly interesting to African governments as an alternative method of raising capital to fund their domestic development requirements, particularly, in the area of capital intensive infrastructure projects. The African bond market is

growing rapidly although it is still underdeveloped in many African countries. This report examines the slow development of the African bond market, including the absence of a secondary market, in certain cases, the primary market (the market where securities, either debt or equity, are created and sold, by companies, governments or public sector institutions, for the first time), lack of institutional investors, infrastructure and

appropriate regulation to protect holders of debt securities.

The analysis only relates to those African countries that have both issued domestic central government marketable debt instruments ("Government Marketable Debt") and a domestic stock exchange that is a member of the African Security Exchanges Association ("ASEA").

KPMG Africa at Davos 2016

Trevor Hoole, CEO KPMG Southern Africa, shares his views from Davos on what the Fourth Industrial Revolution means for KPMG's African clients, the current environment in the region and the impact of the macro issues, such as China and oil prices. Trevor offers guidance on the advice Partners can give to clients about the opportunities

in the African market and the KPMG resources available to them.

He said; "CEOs here in Davos remain confident about significant opportunities in Africa, particularly for goods and services. Banking, Insurance and related tech industries will continue to leverage the low

cost of delivery. For Retail, Africa's appetite for product continues to exponentially grow. Large retailers are building their presence – the winners will be those organizations that get their supply chain working to overcome cross border trade obstacles and innovate to meet the particular needs of African customers."



Trevor Hoole

Settling the dust in South African Mining



Jacques Erasmus

KPMG's Head of Mining in South Africa, Jacques Erasmus, says that despite the fact that South Africa is not in the best place from an economic perspective, and is fraught with political issues and industrial challenges, there is still room for optimism about the future and opportunities in the country's mining sector.

"The long-term economic fundamentals of the industry are still strong. For thousands of years, mining has been the key engine propelling the development of civilisation and mining is still most important in this technically advanced global community,"

"The fact that African executives are still facing challenges linked to emerging economies are not surprising and it is something that we expect to see for several years. It does, however, illustrate the importance of collaborative engagement between mining companies, the government and labour,"

Interview





An Eye on the Future

In her 14 years of running PeopleTemp, a Human Resources Service outfit that helps recruit the best talents for businesses, Nike De-Souza has seen daily the increasing need for talent and a future for the Nigerian youth. She is currently pushing this frontier with the TEACH FOR NIGERIA program, an initiative designed to grow graduates into exceptional leaders. Details below.

How did you start your career?

I started working straight out of university about 28 years ago and I have been working ever since. I am wired to always be busy. My career has covered a wide range of areas starting with my Andersen / KPMG days, where I was involved in accounting, financial consulting, auditing, process re-engineering, risk management and human resources related engagements. When I left Andersen/ KPMG, I decided to be an entrepreneur and started PeopleTemp 14 years ago, offering human resources related services to clients. In the last six years, I have also been involved in the education sector, where I have projects and serve on various committees.

What informed your choice to move into education?

When I got involved in graduate recruitment through my companies, PeoplePrime/PeopleTemp, I interviewed volumes of young graduates. I was disillusioned by what I experienced and while everyone seemed to be complaining about the quality of graduates in Nigeria, it occurred to me that the problem had a root cause. Clearly, if we have poor quality of education at the primary and secondary school levels, then the universities were merely producing what was coming through the supply chain. I increasingly took interest in the issues concerning education at these lower levels. You need only to visit an average low income/under-served school to see the reality of learning

in the Nigerian classroom.

What was your experience at KPMG like?

My 10 years in Andersen/KPMG have been one of my best experiences. I have no regrets at all working there. I worked with great people and the years I spent in the firm were really life changing. The approach to work, commitment to excellence in delivery, client service and the general work ethics made me more efficient, disciplined and principled. I love working with extremely bright people. I found these years in KPMG as my ammunition to go to the next level. I loved the daily challenges and the variety of clients we worked for. I took the structured approach learnt over the years into my businesses and that made it easier when I started.

What do you miss about KPMG?

I miss the people. I miss interacting with bright and talented people at all levels. So, I continue to be in touch with the alumni and my colleagues.

What informed your decision to move from paid employment to entrepreneurship?

Well, as I began to attain a more senior position in the firm, I realized that I had to make some key decisions in my life as a woman and a career person. I had gotten to a point in my career where I needed work life balance. I needed a lot of flexibility to control my time. I wanted

to be able to enjoy a challenging career while also spending quality time with my family.

I chose human resources in a very interesting way. I was managing the out-sourced HR function as part of my responsibilities at KPMG, and I realized that there wasn't really a professional organization providing such services except for auditing firms. I realized there was a need for this in the market and I chose to meet that need through the establishment of PeopleTemp. I enjoy solving problems and working with clients, so it made sense to continue in a consulting firm but I focused on HR.

How have you overcome the challenges that come with entrepreneurship?

I was very lucky because of my financial background, so money matters were easy for me. I was able to easily handle my budgeting process, business planning, financial recording systems, but the business side was not so easy. I had to manage people, run the business, market and get new clients, take care of the administration of the office, and ensure I kept the business running and profitable. In the start-up years, you don't always have the best hands or talent within the organization so, as a CEO, you must have the skills to handle various areas of the business. It has not been easy and, in fact, it continues to be hard, because Nigeria can be a very challenging environment if you want to do good work without compromising on quality and your values. You have to work very hard and efficiently to succeed in this terrain. My training in KPMG and being a process driven person continue to help. I love challenges and I am a positive thinker. "No" is not an easy answer for me, most things are possible; we just need to find the solution to the problem.

What will you say to people who want to leave paid employment to start a business?

I believe anyone who wants to start a business has to do a lot of due diligence on whatever business you want to do. There are lots of ideas but you must test the idea for viability. You must develop a detailed business plan and think through your strategy. Many times people want to go with their feelings and don't conduct enough research and assessment on what they want to do. You need to test if you can make money from your business idea on a constant basis, and not a one-off, because you will eventually need to pay bills and pay your staff. You also need to acquire some financial and problem solving skills. Lastly, marketing is very key; you need to have built a network of people, contacts and clients in your previous organizations for you to have a pool of people to market and build on.

Can you share with us about the work Stephen Adams Social Reformation Foundation is doing?

The foundation started approximately seven years ago, when I increasingly got interested in the education sector. While driving around, I noticed dilapidated schools with no roofs,

poor educational resources, bad classroom furniture and that really got my attention. I was amazed that children were expected to learn and thrive in such environments.

I started through my church. I got involved in social work in schools, gradually realizing that the problem was not just about infrastructure but the students as well. As a foundation, we had built computer labs, toilets, classroom blocks, provided books, pens and pencils, but we later realized that although many other organisations were doing similar things, no one was really focused on the human beings in the classroom – the teachers and the students. So we decided to focus on teachers' training and development and have been running programs in Lagos State and Edo State for a few years now.

We select state public schools and intervene by working with the government as an NGO, to re-train public school teachers over a one year (3 term) period. We also work with private organizations who provide funds for us to intervene in such schools as part of their CSR programs.

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What has been the impact?

We have seen improved student outcomes and an improvement in learning attitude of both the teachers and the students. We have gone back to the schools to see how the teachers are changing their environment. For us, we are merely planting the seeds for change. The teachers are the ones who are the change agents.

Please tell us about the TEACH FOR NIGERIA program?

Interestingly, KPMG is one of our supporting partners in Teach For Nigeria. A group of us started working on "Teach For Nigeria" over a year ago. It is a social enterprise (non-governmental organization) focused on developing leaders to bridge education inequalities by transforming the learning outcomes of the underprivileged Nigerian child. Teach for Nigeria is part of the global Teach for All network, now present in over 35 countries around the world. The only African presence for now is Teach for Nigeria and Teach for Ghana.



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We believe Teach for Nigeria is not only assisting with improving the quality of education in the classroom, we are producing future leaders for Nigeria and creating an alternative career path/jobs for young graduates.

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The organization recruits young leaders (fellows) of all academic disciplines to commit to teach for two years in high-need areas and to work throughout their lives to address the root causes of educational need. We plan to place selected young graduates into low income/underserved primary schools commencing September 2016 and plan in our first ten (10) years of operations to be present in all six (6) regions of Nigeria, with the aim of placing 5,000 young leaders in the classroom over this period.

We believe Teach for Nigeria is not only assisting with improving the quality of education in the classroom, we are producing future leaders for Nigeria and creating an alternative career path/jobs for young graduates. KPMG is supporting us because the firm is committed to building leaders. They are in partnership with us to provide facilitators as well as mentors for our fellows during the program.

As an organization, we are crowd funding. Every Nigerian concerned by the issues in education and would like to support us can go to the Indiegogo platform (<http://igg.me/at/teachfornigeria>) to contribute as little as N1000 to N5000 monthly. If anyone can contribute more, it will be great.

In your opinion what changes need to be made in the education sector in Nigeria and do parents have a role to play?

Parents are very key. They decide if their child will go to school or not; they decide what their child will study; how long the child will be in school for and they make all the critical decisions. I don't think we place enough emphasis on parents and how they can help in resolving our educational crisis. Presently, statistics show that there are over 10 million Nigerian children out of school in Nigeria, which is about 20% of the global figure. This is a national disaster for us as a country.

We need to get the government to see this situation as an emergency. We need to engage parents to understand the importance of educating their children and getting them to buy into the development of their children. I believe poverty can only be resolved through education. There is poverty of the mind and poverty of the pocket. We need to ask ourselves what the fate of these children will be in a few years time and what will be the state of our nation. It is a time bomb facing Nigeria. A nation of millions of young people that cannot read nor write!

How do you balance work, life and community work?

I focus on my priorities - my faith, family and my various work related assignments. I think I am a good planner and I work within my 24 hours rigidly. I try to earmark time for things that are really important to me. I also create time for purposeful relaxation. When one gets to a certain age, you realize that you are focused on things that are really important to you for the only 24 hours and 365 days that God has blessed you with. I do things that make me happy and give me fulfilment and also things that help me walk in my purpose. At my age now, I know what I like and what I don't like, so I focus only on what is important to me and cut out all irrelevancies.

How do you relax?

I love to travel and I am always planning my holidays. I try to go somewhere new each year. I also love to watch movies, concerts, plays and hang out with my girl friends and family over a nice meal. I really try to make time to relax and spend my time on things I really love doing.

Ambition with Passion

For Chijioke Uwaegbute, Tax Director, Sub-Saharan Africa at General Electric (GE), to be a successful tax leader today means you need more: more time with partners of the business; more time analysing risks and opportunities and more time working complexities into business solutions, evolving tax compliance matters; looking for ways to grow the business ... beyond cutting costs.

Can you share your childhood journey with us?

I grew up in University of Nigeria Nsukka campus, my mum is a professor of Nutrition while my dad was a professor of Animal Science. All my schooling was done at the University of Nsukka, except for the short period when my dad did a sabbatical in the United States of America for about three years and we went along with him.

Growing up, there was a huge pressure on me to excel in academics because this was a thing of pride in a university environment, especially amongst the parents who always compared notes on how well their children were doing. It didn't help matters that my elder siblings were great achievers as well.

I was always challenged to do better and be the first in my class. On occasions when this did not happen, it was always a big issue at home. I would say generally that my childhood was very memorable as the university environment in those days was well structured, everything worked and it was like we were living abroad and till today I am yet to see that standard of organization and planning even in the most exclusive estates in Nigeria.

When and where did you start your career?

I started my NYSC program in February 1999. I was posted to Oyo State but I eventually got myself redeployed back to Lagos. I got a job with the then Manufacturers Merchant Bank (Manny Bank), where I worked for 2 months, before I got the letter from Arthur Andersen to join the training program (LOBAC) in August 1999.

What were your goals and, in retrospect, have they been met?

Well, I believe your goals change from time to time depending on the stage you are in life. At a time, my goal in primary school was to ensure I attained 1st or 2nd position in my class, but at secondary school it was to become the most popular person in school and ensure you get admission into University and so on. As a younger person, your goals were always short term in nature and based on the impact of your immediate environment?

At tertiary level, it was another story entirely. I wanted to study Agricultural Engineering because of my love for agriculture (given my early childhood influences of working in the animal farm with my father). However, when I discussed this with my mum, I only got two options - either to be a banker or an accountant (you know how parents are...they have your future career in their heads).... I tried to reason with her because I was a science student at that time but she insisted I changed my subject and bought me two economics text books the next day. So I had no choice; I had to choose one of the two.

When I joined Arthur Andersen, my goal was to become a Partner. When I left the firm, my goals changed. My main goal now at GE is to support the growth of the GE



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businesses in Sub-Saharan Africa. I look after East, West and Central Africa, which is made up of 17 countries of operation, and ensure that the Company continues to meet with its commitments of being a responsible tax payer and being totally compliant with the laws of the countries it operates in.

To a large extent, I have met my goals in GE, although it is always a work in progress. With regards to the Partner goal, who knows...I still have a lot of years ahead of me and may still come back to KPMG now that I have regional tax and industry experience.

So how did you choose between banking and accounting ?

Well, I made my choice in a very funny way. I remember going to the bank in those days (African Continental Bank –ACB). At that time, you would need to go in the morning, take a tally number and come back later in the day to collect your money because banking was very manual back then.

Because I saw how harassed and uncomfortable the environment was, I knew in my mind I didn't want to work in a bank (funny I started my career in one), and that was how I chose accounting. I would love to tell you that I had some amazing insight that made me choose accounting, but it was just because of this.

How did you find studying accountancy?

Accounting was initially boring for me because I am a very hands-on physical person and had never lost my love for engineering. I would say that for the first two years, I didn't do so well in the university because I wasn't really interested in the course.

The turning point for me was when they introduced taxation in my 3rd year. The lecturer was a former consultant at Coopers and Lybrand. He came to us with a different vibe. He would take us on some of his consulting assignments and give us tax opinions to do. He made us read tax laws, and insisted we wore suits and ties. He really steeped us in it and I enjoyed it. By the time I was in my final year, I had decided that I wanted to be a tax consultant.

Why did you leave KPMG?

Well, first of all, I never planned to leave KPMG as I was happy with what I was doing and I had seen a path to partnership which was my goal and I had sufficient trust in the system that I would be supported in my growth plans. I actually didn't have a resume at the time I was approached by GE to head the SSA tax organization.

I would say that I left KPMG out of curiosity. GE offered me this opportunity to look after 17 countries and deal with multiple businesses (Oil and Gas, Transportation, Healthcare, Power and Water, Capital Markets), and the fact that I would be travelling 70% of the time and would have visibility from a wing to wing standpoint of GE business process.

As a consultant, I only saw the end of the process and not the start and how a multinational operates at an intimate level. One of my mentors at that time told me that it was an opportunity that does not present itself all the time and I should try it out and if I do not like it, I can always come back.

Therefore, I took the decision to go try it out and the rest as they say is history.

What do you enjoy most about your current role?

What I love most about working with GE is that I am working for a company that is actually making a difference in people's lives.

We have signed an MOU with Nigeria and a lot of other countries where we are committing to support the government in key areas of power generation, health care and transportation, which is helping to improve the lives of people. The impact for me is immediate as I remember once when my mum had a bad fall and had to have a CT Scan. The machine that was used in the hospital was a GE machine.

I also get to travel a lot and there are very few African countries I have not been to (North Africa mainly) and this

gives me an opportunity to experience different ways of life and cultures as well as business and tax practices in these countries. This has significantly improved my understanding of the continent as a whole.

I always ensure I take a day or two vacation to see around the country and some of the places are amazing, like Dakar, Kigali or Arusha which are my favourite destinations. My job also has given me so much exposure to speaking engagements and increased my profile in the African Tax community. Part of my role at GE is supporting all the businesses across Africa covering healthcare, power, water, transportation and GE Capital.

What skills did you develop at KPMG and how useful are they to you in your current role?

At KPMG, you are taught to be a thorough professional. You are taught how to be self-sufficient from day 1 (no secretaries or messengers to do your work for you). This helps you develop a strong sense of responsibility. You must do everything to get the job done. At an early stage, you are taught how to lead and manage (at ESA we were In-charge on some jobs)

Your interpersonal skills have to be at a premium and you learn those skills on the job, especially when you are dealing with tax authorities and you know you cannot bribe them. You have to be technical and thorough in the work you do. God help you if you bring sub-standard work to people like Ajibola, Victor or Wale. These skills have helped me become a top talent in GE. I am very grateful to the leadership of the KPMG tax team for turning a raw young graduate into a top tax professional in the 12 years I spent in KPMG.

What are your fondest KPMG memories?

The day I stepped into the European Professional Education Center at Koningshof Eindhoven (The Netherlands) in August 2000. It was at that moment that I realized that I was now part of a truly global organization when I saw people from different countries all speaking the same Andersen language and sharing experiences. We were all young and raring to go with all the possibilities Arthur Andersen offered. I remember Mfon Akpan telling me at that time that this is now your reality and you have to embrace it. It was my first trip abroad as an adult, and my life has never been the same since that day.

What is a typical day for you?

A typical day starts with either going out for a morning run or a ride on my bicycle. Then I watch all the news channels in the morning (both local and foreign) to keep myself abreast of what is happening in the world and how it may impact any of the GE businesses. I also check the websites for news about the countries I cover to also confirm if anything of interest is happening in those countries.

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Pay attention to your dressing and your personal brand. The way you look, the way people perceive you matters a whole lot.

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I am not a breakfast person, so work starts once I get to the office. GE operates with virtual teams, so I am typically on conference calls or video calls for most of the day and typically start working on other stuff later in the day.

I try to play football 3 times in a week and tennis twice in the week after work. I also love to dine out and I typically stay up late reading as this was a habit I picked up in KPMG (Wale Ajayi will always tell you to spend at least an hour reading before you go to bed.). That's the abridged version of a typical day for me when I am in Nigeria

What advice do you have for young people starting out professionally?

I will say to them that KPMG is a place where you will become a thorough professional, and where you will have a solid foundation. Always keep an open mind and be willing to learn. Read something new every day, and always speak up, and don't be afraid to fail as the tax team provides an environment where you will have the support to learn from your failures and become a better person given the quality of the leadership of the team. I cannot count how many times I had to lean on the leadership for support when I needed it and they came through.

Pay attention to your dressing and your personal brand. The way you look, the way people perceive you matters a whole lot. Ignore your pride and take feedback with an open mind and try and learn from any feedback you receive because it is always given with good intention.

Also, try and learn as much as possible from the Partners. They are human beings and will feel more inclusive when you approach them to learn from them. I still think that the best tax minds in Nigeria are in KPMG and I am proud to have learnt at the feet of some of the greatest tax minds in the country and would encourage anyone joining or in the system to do the same.

Our business
forecast:
Cloud with clarity.





2015 KPMG ALUMNI EVENT IN PICTURES

The event took place on 25 February, 2015, at the Wheatbaker Hotel, Ikoyi, Lagos. The event was a cocktail with John Momoh, Chairman, Channels Television, and Mo Abudu, Chairman, Ebony Life Network, as the guest speakers. John and Mo spoke vividly on the future of media in the country.

1. Wole Obayomi catching up with old colleagues
2. John Momoh and Mo Abudu
3. Cross section of alumni at the event
4. Two Alumni striking a pose for the camera
5. Seyi having a good chat with Mo and some alumni
6. Left to right: Marie-Therese Phido, Seyi Bickersteth,
7. Mo Abudu, John Momoh and Yomi Sanni
8. Alumnus Niyi Adebayo and Agnes Lutukai
9. Some alumni and KPMG staff enjoying the event
10. Some alumni and KPMG staff reconnecting
11. Alumnus Chijioke and Victor Onyenkpa



Leveraging Technology to achieve purpose

Enthusiasm and pursuit of new heights have been instrumental in shaping Genevieve Mbama's highly successful career. Whether at Arthur Andersen or Oracle Corporation Limited, Genevieve has always striven for a world without borders - one where technology can be used to create impact, engender dignity in labour and catalyse access to possibilities.

We will like to know more about you, can you share a bit of your childhood journey with us?

I grew up in a family of ten children; I am the 9th child, a twin and the last girl child. I am more or less the baby of the house, though I have a younger brother. I grew up under a strict disciplinarian father, who was highly principled; he instilled in us many positive values and sound philosophies.

My early days were spent in the eastern part of Nigeria where my parents lived though I started spending most of my time in Lagos from my secondary school days, growing under the tutelage of my eldest sister. My primary school education was in Ihioma, Orlu Local Government Area, Imo state, after which I went to FGGC Owerri for my secondary school education and finally to University of Benin (UNIBEN). Right from my primary school days, I always achieved the first position in my class. I was able to sustain that position all the way through secondary school to University, and finished as the best graduating student from my department, Economics & Statistics, UNIBEN.

How did you keep your focus at the University to achieve such good grades and turn out to be the best graduating student of the year?

Well, it was not difficult for me because I could effortlessly strike a balance between academics and extracurricular activities. Though I admit there are two types of brilliant people; those who have to study very hard to get the outstanding grades and those who are naturally blessed with higher intelligence quotient to make the grades by putting in a little effort. I will say I belong to the second category. Again, one thing about me is that I have a very good retentive memory; such that when I read or even listen in class, my brain works by capturing pages of books and notes that I read in images and retains them. Even recalling the images of the class session helps me to recall what was taught. I think it is called picture memory. I suppose this helped me a lot to excel academically. But then, I worked and played hard too!

At UNIBEN, I was involved in various extracurricular activities. I was in AIESEC (International Association of Students in Economic and

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My reliance on God and conviction that everything I do has to be through Him, in Him, with Him, for Him. These four things form the bedrock of most of my decisions.

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Commercial Sciences), which made me travel a bit. I was also involved in my department's Society and Rotaract club. Since I love being part of the community and taking part in community activities, I just tried to strike a balance between work and play. I passed through the University and the University passed through me!

What are your personal goals and what motivated you to excel?

From childhood, I sort of had an idea of where I was headed, so my personal goals were driven by the values my parents entrenched in us that guided us. To this, I will say my goal is to pursue activities and opportunities that will lead to leveraging technology to solve inclusion problems. Let me tell you a bit of history. My late Papa, in my secondary school days used to call me 'My Kuforiji Olubi' and that was during the period Chief (Mrs.) Bola Kuforiji Olubi was at the height of her achievements and was one of the very few women in Nigeria that broke the "glass ceiling" in corporate Nigeria. She was a powerful person and at that time was on the board of seven corporate organizations and ICAN President as well. I think my late Papa saw my future in her present then. That got stuck in my psyche so silently, I followed up on her, got to know a lot about her and I was intrigued about her success and achievements. Without her knowledge, she became a role model and career inspiration; all I wanted was to be like her. Interestingly, based on my academic records, everyone wanted me to study medicine, but I reckoned then that if getting to the top of corporate ladder was my ultimate goal, then I have to be a chartered accountant just like Kuforiji Olubi. Again, because I had (and still have) interest in global economic inclusion and development issues, I had my eye on World Bank, so I made decisions to study Economics & Statistics in undergraduate degree, then become a Chartered Accountant and the rest to follow. Here I am now, a Technology & Innovation Strategist.

What drives you today?

What drives me today is my purpose. I see myself on earth to impact and touch lives, touch my community, to engender and catalyse opportunities in people. I believe in enabling people, rather than giving handouts, but I am focused on youths and women. I am very creative and positively driven and that makes it easy for me to always see the cup half full rather than half empty. Never mind that sometimes I can get overly optimistic. And you know what that does; it makes me think solutions. I have also noticed I am an idea generator-

-I mean I can come up with multiple innovative ideas to different issues. Putting all these together, I am driven by the purpose to leverage technology and innovation to engender inclusion and catalyse access to the last thirty percent of the economic ladder in the society. I am talking about economic inclusion, financial inclusion, entrepreneurial and business inclusion, health inclusion and so on. That makes me ultimately a Sustainable Entrepreneur.

Are you involved in any public speaking?

Beyond being invited to deliver presentation on topics that relate to my experience and career leaning, I also give motivational and career talks. I get invited to speak to youths especially those in Tertiary institutions in areas of innovation and entrepreneurship. Social media has helped me put myself out there. You know I am an active blogger on Facebook. So, usually, I get people who read my blog send me inbox messages and eventually get to invite me. I have not done this as much as I would love to because my job is highly itinerant. However, I look forward to being able to do more in the future.

What would you say is your key success factor?

I don't want to sound like I am using the cliché but, first, is my faith and trust in God. I believe what I am and who I am is rooted from the day God created me and laid the foundation. My key success factors are:

- My reliance on God and conviction that everything I do has to be through Him, in Him, with Him, for Him. These four things form the bedrock of most of my decisions.
- I am positively driven. I see the glass as half full all the time. If you read my blogs on Facebook, you will notice I am more positively inclined. I believe there is something to learn in every situation and that it will all work out for me.
- Another key anchor is my upbringing. I took after my late Mama in many ways. She was very brilliant, so courageous, confident and fearless. But guess what; she derived all the strength from her faith that God got her back 24/7. She was always on the lead. Some of the things I saw her do motivated me to take after her.
- My innate abilities – I think ideas, I think innovation, and I believe there is solution to every problem. I am guided by two philosophies in life; 1) It is not over, until it is over and 2) Never say never.



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Can you tell us about your Arthur Andersen / KPMG experience?

It is a mixture. First is that feeling of being a best among the best. Then that family with seniority setting that made me think I was back to my secondary school days. Not with the “caging of monkeys” and combining the work with running errand like clerk cum messenger to seniors especially as a first year staff. It was as annoying as it was fun too. You see, in Arthur Andersen, from day one you are primed to believe you are the Best! There was this Andersen slogan that got stuck in our psyche “Simply The Best.” Call it indoctrination but that was exactly the feeling I had working in Andersen and this made us feel we could conquer the world. And truly we were equipped with the resources and international exposure to excel. Andersen was a 21st century firm and the positive energy was superb.

The firm was (and I hope it still is) a merit driven organization that encouraged us to take charge of our career growth. I could see my career progression was on a parallel track with my peers, so very limited competition and that kind of eliminated unnecessary rancour. I had the opportunity to grow my career vertically within the organization to Partner level, or leverage the exceptional strong foundation to move to higher opportunities externally. Of course, I chose the latter option. Andersen/KPMG employees remain well sought after. My career success story cannot be told without mentioning the significant impact of the Andersen/KPMG network that I have built.

What things would you change about Nigeria if you could?

There are loads of things that need to be changed in Nigeria; our nation has a whole gamut of issues. Just like organizations, every country is anchored on a tripod of process (policies, regulation and laws), people and systems. It is at this fundamental foundation that Nigeria is extremely challenged. Our economy has grown to above \$USD500 billion in GDP, but impact is not felt because of institutional weakness in structures, processes and systems. I will discuss but a few:

First, I would want to re-visit some of our laws most of which are archaic, no longer relevant to us today and do not meet the needs of a modern economy. Again, the provisions of some extant laws by their design enable or should I say fuel corruption. These need to be reviewed and updated in line with today and future realities.

Secondly, I believe some of the problems we have are rooted in the governance structure, which is pseudo unitary. I mean there is too much concentration of power and resources at the centre. So I would prefer more of a Federated structure to make the centre less attractive then strengthen and empower the States since they are closer to the grassroots. Of course, I am aware that will mean making significant changes to the Constitution basically moving some items from the exclusive lists in the Constitution to the Concurrent list. Items such as universal healthcare, education and social security will be left in exclusive list because those are policy areas that develop the quality of human capital.

Lastly, I will want government to run as Nigeria Incorporation; that means governance will be driven by private sector principles and performance driven; where employees will be made to be accountable on the basis of key performance outcomes.



What are your thoughts on the 2016 budget?

Initially, when the President presented the budget, looking at the top lines (without the full details) one was inclined to believe this budget seemed to demonstrate a shift from the past. It targets certain policy and economic thrusts reflecting the government's intention to diversify the economy from oil-dependency, focus on infrastructure, allocation to capital expenditure versus recurrent expenditure at 70:30, percentage of non-oil revenue versus oil revenues, sectoral allocations, etc.

There were other interesting things in the budget, like the tax incentives for SME companies, scholarships for science and technology students and the N500 billion safety net transfers, which is a better subsidy than the fuel subsidy. But that is where it ends, because based on budget details released, subsequently, I can only summarize the budget as a debacle and a national embarrassment; as such it needs to be revisited.

Can you tell us more about the N500 billion conditional cash transfer program included in the budget?

The N500 billion conditional cash transfer program is for the poor and most vulnerable Nigerians. It is also designed to reflate the economy and included in this program is the cash transfer to the unemployed and feeding of students of public schools. I think it is a laudable program if implemented as announced. It will encourage poor people to keep their children in school. From my research, I found out that many of the children in public schools come to school hungry, and no food through the school hours. What sort of concentration/output do we expect from such pupils?

Did you make any observation on the ratio of capital and recurrent expenditure?

Yes, I did. For the first time I observed that the budget made greater allocations for productive capacity rather than rent seeking items and recurrent expenditure. The ratio changed from 10/90 to 30/70. Nigeria has always run a rent seeking economy rather than a productive capacity. The implication of this increase is that we will have more funds to put infrastructure and assets in place to achieve greater productive efficiency as a nation.

If *Interactions* magazine could reach every Nigerian, what would you like them to know?

I would like them to know that the problem of Nigeria is not about the government alone; it includes every citizen. After all, it is still the citizens that get appointed or elected in positions of power. The solution lies in us. We need to emancipate our minds and rise above primordial sentiments and interests and focus on the common good. I think most of the things I have spoken about during this interview contain the things I want them to know



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What are your thoughts on Nigerian youth in terms of innovation and entrepreneurship?

A research was done, recently, which revealed more youths in recent times indicate they would prefer entrepreneurship to paid employment if they can be provided the enabling platform. The youths of today are restless, risk takers, socially aware, bold, and creative and technology savvy. Majority (and I am talking about those with access) are stuck to their mobile devices through which they practically do most things. So it is not unusual to see many of them developing innovative ideas. What is lacking is a solid ecosystem and this is where government and private sector need to collaborate. The government needs to provide an enabling environment, fund research in universities, provide infrastructure to create an innovation ecosystem.

Any advice for young graduates?

They should focus on "being" first before "having". Another thing is dignity of labour. They should not think only about working in very large organizations. Sometimes working in smaller but entrepreneurial organizations provides higher opportunities for faster career growth since it is possible to get more empowered with wider responsibilities. There is no job that should be seen as fit only for low people, instead these should be seen as opportunities that can be formally organized and given a structure to create a viable commercial entity. This they can do by getting together to form a team of individuals with different but complementary disciplines to pursue common objectives.

I can give you a vivid example. Where we live in Lekki Phase 1, there is this experienced electrician who handles all our home electrical issues. Each time he comes to our home to fix something, the least he goes home with after spending about 30 minutes is N2, 500 and we are just one out of several homes he attends to in a day. Even at that, we all struggle to get into his schedule because he is very busy. Now imagine if some graduates of electrical engineering should come together and establish a more formal customer centric business that handles this service for the entire Lekki region, I am sure it will be profitable.

Finally what is fun for you?

I love travelling. I love nature and I love being with my family. So fun for me is travelling to explore new places, spend time at beaches and exotic beach resorts and spend time with my family doing just anything that makes us laugh and happy. Going to my village during Christmas period to spend time with my family and friends is a great reunion time that is priceless. I always look forward to it.

Some things stand out
here. Like innovative
thinking.



Securing the Future

Whether he is helping to grow a franchise or managing investments, Damilola Ajayi is a team player, an industry leader with excellent insight into wealth and asset management. A dedicated investment manager and family man, he is committed to building an African footprint and providing a platform for the average African to develop discretionary saving and investment habits.

Can you share with us a bit about your childhood?

I was born in Ibadan, Oyo state and I spent all my childhood there. My father was a lecturer at the University of Ibadan and my Mum is an industrial psychologist. I also had my university education at the University of Ibadan, graduating with a degree in Computer Science.

When and where did you start your career?

I started my career with Arthur Andersen after my graduation in February 1999. After a couple of years, I left to work briefly at Sectrust (Afrinvest) and later joined Vetiva in 2004 as Head of Research. I have been working with Vetiva for the past 12 years.

What were your goals and have they been met?

My goals have always been centred on helping others save, invest and manage their wealth. I can say I have achieved my goal from that point of view, especially with pioneering the structuring of Exchange Traded Funds in Nigeria. My current aspiration is to build an African footprint and provide a platform for the average African to develop discretionary saving and investment habits.

What was your experience like working at Arthur Andersen /KPMG?

My experience working at Arthur Andersen was fulfilling and challenging. We worked in a close knit environment and there was a strong mentorship culture that I enjoyed. Another core skill I developed from working in AA is the ability and willingness to take ownership of my area of assignment, and also the need to take initiative to build upon structures that already exist.

What do you miss about Arthur Andersen / KPMG?

I miss the people; I still interact with some of my friends and colleagues who still work in KPMG and others who have left. The firm is very organized. Everything was branded and everything worked perfectly. Being an international organization, operating within a framework of global best practices was a given.

If you look at the stock spending pattern of the average Nigerian, do you believe people are saving and investing enough of their earnings?

No! I don't think people are saving enough and there are a number of reasons. Firstly, the simple average disposable income in the country is low and this does not give people enough room to save or invest. Also,

A man with short dark hair, wearing a white dress shirt and a blue patterned tie, is seated in a black office chair. He is looking slightly to his left with a thoughtful expression. His hands are clasped in his lap. Behind him is a large, vibrant abstract painting with a mix of yellow, orange, red, and dark tones, featuring some stylized human figures. The lighting is soft, coming from the front.

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The responsibility of bridging this knowledge gap flows from the regulators down to all stakeholders, as we all need to come together to educate the public.

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Nigerians are broadly aspirational in nature and like the finer things of life, and this has fuelled questionable spending patterns. Instead of channelling liquidity/income into savings and investments for the future, we see liquidity flowing more and more towards consumption. I watched an interview where the MD of an international aspiration brand in Nigeria was asked “how do you expect to make money in Nigeria, when they say that half of the population lives on less than \$1 a day” and his answer was very simple. “Nigerians are aspirational; if they see it and like it, they will buy it”

How well do you believe the average Nigerian understands the different instruments of investing, especially mutual funds investments?

This is a good question, I believe this is a challenge for our industry. The knowledge gap is mind boggling and it is the responsibility of the industry to bridge this gap. The average investor is not astute enough and does not have information on the various vehicles/avenues they can use to express their investment objectives. This became apparent to me in 2014, when we listed the first Exchange Trade Fund (ETF) in Nigeria and we had to go on road shows. I found out that people didn't understand the product as an avenue to save and invest money and this doesn't apply to only ETFs but also to shares, treasury bills, real estate, mutual funds, etc. The responsibility of bridging this knowledge gap flows from the regulators down to all stakeholders, as we all need to come together to educate the public.

One of the initiatives we are committed to, is training investors and other market participants on a pro-bono basis with a view to developing market capacity. There also needs

to be a concerted effort from an industry point of view. We have the Fund Managers Association of Nigeria who are doing a good job, but we need to do more, seeing that there are millions of Nigerians who need to know more about money and investment.

We also started a campaign called the “build the future” campaign (#buildyourfuture). This campaign is targeted at university students to help them understand savings and investments. Most of them want to get rich quick, but we are telling them that growing real wealth requires time and they must think “long term.”

2008 was the year that the stock market crashed in Nigeria. What would you say to someone who lost so much and is sceptical of investing again because of the volatility of investments in equity?

In addition to the global issues, the 2008 crisis in Nigeria was driven by speculative activities. Investors wanted to make money quickly and so cast off all restraints and were investing in anything and everything they “felt” could generate returns.

What I tell people now is that you need to face the reality that building sustainable wealth is a long term project. You need to stay with it for the long run, there is no short cut to wealth building. If you are thinking of the future, you should stick to fundamentally sound investment securities. I have clients who have shares in sound and reputable firms for years, some bought in the seventies for their children, and now those children are using those benefits to support and educate their own children; talking of three generations.

Warren Buffet once said; “if you aren't willing to own a stock for ten years, don't even think about owning it for ten minutes.” Are you of the same school of thought?

Yes, I am of the same school of thought. One of our fundamental philosophies as an organization is that we only invest in fundamentally sound stocks, because they will



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stand the test of time. Part of what drives the market are behavioural i.e. investor confidence and emotions, which are unpredictable. If you must invest, it's better to do it for the long haul if wealth building is what you are after.

What can be done to increase financial soundness amongst the younger generation who make up 70% of our population?

Education, education, education. We need to catch investors young. Financial literacy should be part of our school curriculum in Nigeria. The regulators, SEC, and all stakeholders need to be involved in this educational drive. Currently, statistics, I hear, suggest that 2.5 million Nigerians currently have investment in the capital market as of today. If Nigeria has 170 million people and 80 million are within the youth or employment bracket, imagine if we can get 10% of this subset (8 million) to start saving and investing. This triples the capital market. So education is key.

In many developed countries, core projects are funded with domestic capital unlike in Nigeria where we always rely on hot capital which is very fickle.

You hear stories of pensioners who collapsed in the queues while waiting for their pension. Sometimes the money is so paltry, it can barely sustain their actual cost of living. How can people prevent such situations from happening, in terms of building

wealth and sustainability after retirement?

The Pension Reform Act of 2004 (now replaced by the Pension Reform Act 2014), structurally, has changed the landscape and I think in approximately five to ten years' time, we won't have such scenarios at all because most people will have privately managed pension accounts. In addition to that, there are personal pension schemes investors can privately subscribe to, so as to increase contributions towards pension. I would urge young people to plan early enough for retirement by saving and investing more of their money.

What advice do you have for young graduates just starting out their professional career?

I would advise them to work very hard and be focused on their goals. There are no short cuts and it is important for one to differentiate oneself by developing skills and talents that will stand them out in the market place.

Finally can you share with us how you handle work and family life?

I always try to compartmentalize things. My family time is strictly family time. I believe in being successful at work, home and other aspects of life. I make time for what is important. I believe, however, that there is still room for me to improve.



Nigerian Transfer Pricing Regulations: Any Safe Harbour?

The Nigerian Transfer Pricing (TP) Regulations officially known as Income Tax (Transfer Pricing), Regulations No 1, 2012, regulate transactions between connected taxable persons (controlled transactions). The regulations seek to ensure that transactions among connected taxable persons are carried on at arm's length. Applying the arm's length principle to controlled transactions can be a tedious and time consuming process, hence the need to exempt some transactions or categories of taxpayers from transfer pricing rules. This partial or full exemption is known as safe harbour or safe haven provisions. This post will attempt to review the safe harbour provisions in the Nigerian Transfer Pricing Regulations with a view to highlighting matters arising

Global Perspective

The Organisation for Economic Co-operation and Development (OECD) has published the Transfer Pricing Guidelines for Multinational Enterprises and Tax Administrations (OECD TP Guidelines) to assist multinational enterprises and tax authorities in the evaluation of transfer pricing transactions as well as to provide a level consistency among countries in the application of the arm's length principles. The OECD TP Guidelines have been adopted by most tax authorities, either wholesale or with some level of customization to address local fiscal issues.

According to the OECD TP guidelines, applying the arm's length principle can be a fact-intensive process and can require proper judgment. It may present uncertainty and may impose a heavy administrative burden on taxpayers and tax administrations that can be exacerbated by both legislative and compliance complexity. These facts have led OECD member countries to consider whether safe harbour rules would be appropriate in the transfer pricing area. The challenge posed by a strict application of subsisting

transfer pricing rules can be circumvented by providing circumstances in which tax payers could elect to follow a simple set of rules under which transfer prices would be automatically accepted by the tax authorities. Safe harbour provisions offer essentially benefits to taxpayers and tax administrators such as compliance relief, administrative simplicity and certainty.

Safe harbours will typically take two forms, exclusion of certain classes of transactions from transfer pricing regulations; and stipulation of margins or thresholds for prescribed classes of transactions. Developed and developing economies alike have adopted safe harbour provisions.

In the United States, there are safe harbour provisions for intra-group services and other non-core services. Similarly, in Brazil, a taxpayer will be deemed to have an appropriate transfer price with respect to export sales when the average export sales price is at least 90% of the average domestic sales price of the same property, services, or intangible rights in the Brazilian market during the same period under

similar payment terms. In Mexico, companies engaging in contract manufacturing (Maquiladoras) operations are subject to a flat tax rate under the safe harbour provisions of the Mexican tax authorities. Australia and New Zealand have safe harbour provisions with respect to certain categories of non-core intra-group services.

Nigerian Perspective and Matters Arising

According to Paragraph 15 of the Income Tax (Transfer Pricing), Regulations No 1, 2012, “a connected taxable person may be exempted from the requirements of regulation 6 of these Regulations where:

(a) the controlled transactions are priced in accordance with the requirement of Nigerian statutory provisions; or

(b) the prices of connected transactions have been approved by other Government regulatory agencies or authorities established under Nigerian law and satisfactory to the Service to be at arm’s length.”

While a cursory review of the above provisions may lead to the conclusion that Nigeria has safe harbour provisions, a critical analysis of these provisions makes one question the adequacy or perhaps the existence of same. Contrary to what is obtainable in other tax jurisdictions, no specific categories of taxpayers or specific types of transactions have been identified in the Regulations to which the safe harbour provision will apply. This indeed denies taxpayers the benefit of certainty. The phrase “... in accordance with the requirement of Nigerian statutory provision” is rather too generic if not ambiguous. Regulation 15 (b) appears to provide a leeway to taxpayers with respect to connected transactions for which approval has been obtained from other government regulatory agencies or authorities established under the Nigerian law. However, the provision quickly added that such approvals must be satisfactory to the tax authority to have been given at arm’s length. It is important to note that although a government regulatory agency may consider economic and commercial circumstances when reviewing taxpayers’ application for the relevant approval, it may not necessarily apply the arm’s length principles. For instance,

a company that depends on its foreign related entities for management and technical services is required by law to obtain approvals from the National Office for Technology Acquisition and Promotion (NOTAP). In granting the relevant approval, NOTAP has often times adopted rule of the thumb. Approval for licences such as patent and trademarks is usually set at 0.5 to 5 percent of net sales value or profit before tax when net sales value is not available. Management service fees approval is usually set at a range of 2 to 5 percent of the local company’s profit before tax.

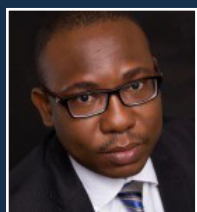
From the foregoing, it is clear that the arm’s length condition attached to the Paragraph 15(b) totally defeats the essence of a safe harbour provision as put forth by the OECD transfer pricing guidelines. Thus, the benefits of compliance relief, administrative simplicity and certainty are therefore unavailable to the taxpayers.

Further, it is also important to note that the Nigerian Transfer Pricing Regulations did not specify the categories of tax payers or the types of transactions to be covered by the safe harbour provisions. This is contrary to the norms as put forth in the OECD transfer pricing guidelines. According to Paragraph 4.95 of the guidelines, “A safe harbour may have two variants regarding the taxpayer’s conditions of controlled transactions: certain transactions are excluded from the scope of application of transfer pricing provisions (in particular by setting thresholds), or the rules applying to them are simplified (for example by designating ranges within which prices or profits must fall)...”

For the safe harbour provisions to be useful to taxpayers, the Federal Inland Revenue Service (FIRS) may need to publish further guidance in this regards. The FIRS may also need to amend Paragraph 15(b) to make it conform to global best practice.

Conclusion

It will be very helpful for the FIRS to provide additional guidance that will guarantee certainty and ensure taxpayers enjoy the benefits of safe harbour provision.



Victor Adegite is a Manager with Tax, Regulatory and People Services for KPMG Advisory Services in Nigeria.

Vox-Pop

We know that reunion meetings with other alumni and former colleagues are exciting times - moments to be remembered, and we're delighted when we have the opportunity to bring people together. Below are some of the thoughts of our alumni from the last event.

The event was good and very educative

- Bunmi Olukoju
Sahara Group

The event was well put together, the calibre of speakers was excellent and I felt the location of the event was also very good. The event provided a good opportunity for networking for the alumni.

- Eso Ekeng
Airtel Nigeria

It was a good opportunity to see staff and alumni and the presentation was nice.

- Fatai Lawal
Seplat

The event was good. I believe the topic was relevant, also the speakers were good. The overall presentation was very good.

- Ajibola Ponnle
TBA Consult

The event was well put together.

- Wale Shonibare
United Capital

I liked the speakers, the program was very nice. I totally enjoyed the event, the presentations were also nice.

- Ifeyinwa Nwabogor
Addax Petroleum

The event was good, the interaction was good and the event was educative

- Agbolade Matuluko
Capital Alliance

The event was a good one, I enjoyed it, and it was also my first one. It was a good opportunity to share with other like-minded people, I also liked the networking opportunities

- Femi Orekoya
FCMB

The event was very good. It was an avenue to mingle & network. The presentations were also insightful.

- Bunmi Babalola
Superheads International Limited



Vision in Motion

Successfully balancing a goal to be an employer of labour and the desire to inspire change demands time, dedication and focus, qualities that alumnus Chimaraoke Ekpe says he learned in his time at KPMG. Below is a journey into the exciting world of the CEO of McNichols Consolidated Plc.

We will like to know more about you, can you tell us a bit about yourself and your family life?

I am the 7th child amongst 8 children (5 males and 3 females). I recently became an orphan having lost my parents not long ago. More positive is that I have a wonderful family. I have an exceptional wife and 2 brilliant boys who are fast becoming my playmates. We are very happy and enjoy a rich family life.

When and where did you start your Career?

I started my career at Andersen now KPMG in 1995, after my youth service, and did not work anywhere else before I left to start the manufacturing company called McNichols Consolidated Plc.

What was your experience like working at Andersen/KPMG? What do you miss and what skills have followed you through your career?

Work experience at Andersen/KPMG was much of learning and developing skills at a fast rate; most of the time learning on your toes. In business consulting you have to solve client's problems, so you must be ahead of the client to help the client solve its problems. You have to be ahead despite the fact that the client may have more hands-on working experience than you do but you must be more knowledgeable than the client so as to help the client achieve their goals and objectives. I really enjoyed the fast pace of personal development working in the Firm. The ability to identify the real issues in any scenario and problem solving skills have followed me into my current role.

What do you miss about the firm?

I miss the relationships with colleagues of similar characteristics. I mean similar learning and similar orientation. I miss the cerebral work and interactions in the office. That is the reason I continue to offer some of my time to facilitate some classes and training programs for select organizations.

How were you able to transition from paid employment to entrepreneurship; did you have fears and how were you able to overcome the fears?

From day one, I knew I wanted to work in the Firm for a few years and then venture out. My interview notes with Ayo Adeboye and Bisi Lamikanra while joining the firm would show I wanted to spend about 3 to 4 years in the Firm and then venture out on my own. I ended up staying 11 years meaning I enjoyed the learning and the people. Frankly, I recently started wondering why I did not have any fears transitioning from employment to what I am doing today. Now I fear for myself, for not being afraid at the point of resigning from the Firm. What I have gone through, with benefit of hindsight is enough to scare any normal professional.

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I believe that solving Nigeria's economic problems, especially creating jobs for young Nigerians is a very simple task that requires only courage.

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But, interestingly, I did not have any fear at the point of leaving the Firm. I was completely convinced and sold out on what I wanted to do. I believed I would succeed. I was so excited about my plans such that the advice from family, friends and colleagues not to venture out, seemed to me like distractions. I had a clear idea of what it would mean to achieve what I set out to do. I recall giving out some projections to a senior colleague who was discouraging me from venturing out, but after our discussion, he said he thought I should go ahead if those projections were realizable.

My goal was to get 1,000 people employed within 10 years of venturing into business. I am glad to say we achieved 45% of that during our peak period last year 2015. To be able to employ 1,000 people means putting food on the table of about 5,000 Nigerians. That is enough motivation for me to overcome any fear of venturing out. For me, it means we are instruments in the hands of God helping to solve human problems. Nothing can be more motivating.

What inspired you to start up McNichols?

I wanted to do a business that is labour-intensive. My major motive was employment generation. Of course you, know

that Andersen/KPMG paid us well, so having more money was not the issue for me personally. I had enough to meet my needs which were not many. But there were and still are too many needs around us. Unemployment was and still is a big problem around us. So I thought that an enterprise that would engage more people would achieve my objectives. My shortlist came down to agriculture and manufacturing. I already started acquiring land for agriculture before my further study showed unique opportunities in manufacturing, specifically food processing and packaging.

What major factors will you say have contributed to the success of McNichols today after ten years of being in business?

Let me state it exactly the way one of my colleagues put it some time ago when we got in and out of a bad situation, I believe it was in 2006. Obinna Emezi said “God is interested in this business.” I strongly believe that God is interested in our success at McNichols. This is because despite our passion, knowledge and business skills, including the funds we raised along the line, we have in the past come to a few breaking points and got revived miraculously.

At the human level, knowledge of what we do is critical. We have been able to deploy our knowledge and business skills while also learning on the job. We are also passionate about what we do. We have decided to never give up no matter the obstacles. It is like an army on a warfare crossing the bridge and blowing up the bridge, so that it won't have an opportunity to go back. So for us at McNichols, it is fight to finish. We try to accept our failures and seek for new opportunities to excel. The financial capital to run the business is a live wire, but the ability to effectively manage the capital is more important. I believe that we have done our best in the midst of our circumstances.

How do you think the Federal Government can help indigenous companies like yours create more jobs for young people?

The unemployment situation is an emergency situation. It has become a serious emergency that must be addressed with urgency, otherwise we will not like where we will find ourselves sooner or later. I believe that solving Nigeria's economic problems, especially creating jobs for young Nigerians, is a very simple task that requires only courage. It is difficult for me to understand why a country with huge population as ours is struggling. The people are the market, the larger the people the larger the market, the larger the market the more prosperous we should be. It is consumption or what you may call effective demand that drives the economy and it is consumption of your production, not consumption of imports. I hope that the Federal Government knows what to do and makes the serious efforts required to encourage local industries to create more jobs for our young people. To achieve creation of jobs in significant numbers, I believe that the government must do just a few things based on our current situation:

They must identify all products produced locally and restrict its importation into Nigeria. More importantly is to ensure strict implementation of the restriction. They only need

3 months to begin and complete the implementation, if you wish; maybe a maximum of 6 months and the country will bounce back to the growth and prosperity trajectory.

We need to first aggressively campaign and educate (in the same manner that we run electioneering campaigns) the people for a few weeks on the benefits of the strategy and thereafter put the controls in place; very basic controls and you will see the CHANGE. It will look like magic. But it is not magic or rocket science, it is not even a new strategy, it has worked elsewhere. It is a simple task which requires only courage; courage to face the short term negative consequences locally and courage to face the international trading community and let them know we are solving our own problems.

Government should also make laws to promote and protect businesses, especially indigenous enterprises, and they should work harder to improve power supply to enable businesses thrive. We at McNichols are ready and available to do our bit to support the government to create more jobs for young Nigerians.

In your opinion, what are the major challenges to the growth and sustenance of SMEs in Nigeria?

One of the problems is the non-implementation of government policies. Government most times have great policies but does not implement them. When the policies benefit big businesses, the big businesses get involved in funding the implementation because they can afford it. SMEs wait on government to implement because they do not have the capacity to push the implementation and, most times, those who make the policies do not implement them and that leaves the SMEs in the cold. Also, the government needs to provide laws to promote and protect small and medium enterprises. Tax incentives are needed by SMEs. Government needs to enact laws to protect small businesses from unfair competition and monopoly from big businesses. SMEs require laws to protect them from overregulation. It is important to note that SMEs create more jobs than big businesses. I believe they can also improve access to capital

for small and medium enterprises, and improve access to power supply to enable SMEs excel.

Have you ever faced the challenges of people counterfeiting your products?

Yes, we have. The biggest issue around here for me is not the outright fake companies who are in hiding and not approved. The main issue for me is the look-alike; those who make their products look exactly like yours with just a minor and unnoticeable change to confuse the consumers. Those are difficult to deal with and you need a lengthy court process to stop them and you know how many years and effort that can take to handle.

What advice do you have for younger generation starting out as an entrepreneur?

Perfect advice is not generic. Any advice being given needs to be suitable for a situation, so a person's situation will determine the advice. However there are general tips for starting out: You must be out to solve a problem. You succeed by solving problems, not doing what the other guy is doing. You must have detailed experience or adequate knowledge in your venture area. It is usually better to test your idea, service or product before you roll out in commercial scale so you don't bungle big time. This is because no matter how great the idea is, or how certain it appears, every new venture is a major risk; I call it a "gamble" and success rate is not very desirable. Some research put it at 1 in 5, which is about 20%. Also, I would say plan to sustain the venture for a reasonable time without profit. We really broke-even after 6 years, may be because it is manufacturing or we made mistakes along the line. You must be personally involved until the venture becomes profitable and goes on auto pilot. Non-resident entrepreneurs have a bad story to tell and you don't want to go that route. Even hands-on entrepreneurs don't find it that easy to manage their ventures in our environment. Don't underestimate the effort required. It could be difficult, but if the business fundamentals are right and the funding base is adequate, give it time, you will definitely succeed.

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You must be out to solve a problem. You succeed by solving problems, not doing what the other guy is doing. You must have detailed experience or adequate knowledge in venture area. It is usually better to test your idea, service or product before you roll out in commercial scale so you don't bungle big time.

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Celebrating Exploits

Profiles

We recognise the recent accomplishments of some of our own people in public and private sectors. We give kudos to you and wish you the very best in your respective new roles.



Okechuckwu Enelamah
Honourable Minister of Industry,
Trade and Investment



Sadiq Mohammed
Deputy Group CEO
ARM Investment Managers



Adesola Adeduntan
Managing Director/ CEO, First
Bank of Nigeria Ltd.



Demola Odeyemi
Executive Director/ Head,
International Banking
Guaranty Trust Bank Plc



Akinyemi Ashade
Honourable Commissioner
Ministry of Economic Planning and
Budget, Lagos State



Ayo Osunbunmi
ED/ Chief Operating Officer
Cornerstone Insurance Plc



Adeniji Kazeem
Honourable Commissioner
Ministry of Justice, Lagos State



Nnamdi Dimgba
Honourable Justice,
Federal High Court



Excellence is an art won by training and habituation. We do not act rightly because we have virtue or excellence, but we rather have those because we have acted rightly. We are what we repeatedly do. Excellence, then, is not an act but a habit.

- Aristotle



Our Distinguished Alumni Event (in Pictures)

KPMG in Nigeria hosted its distinguished Alumni to a dinner at RSVP Restaurant, Victoria Island, Lagos. The event was the second edition of its kind and was held on Friday, 22 January, 2016, to celebrate their recent achievements in their various careers:



Recipients of the Distinguished Alumni Awards were:

Okechuckwu Enelamah

Honourable Minister of Industry, Trade and Investment

Adesola Adeduntan

Managing Director/ CEO, First Bank of Nigeria Ltd.

Adeniji Kazeem

Honourable Commissioner Ministry of Justice, Lagos State

Events in pictures

KPMG hosted a series of events recently - from contributing to our communities to celebrating one of our very own. We are pleased to share these events with you in pictures. Enjoy!

1. KPMG / Development Africa CSR - Christmas & End of Year Party for Lagos State Orphanages and less privileged children.
2. KPMG / UKF Back to School Programme
3. International Project Finance Association (IPFA) Event Hosting
4. Send Forth Cocktail for Akinyemi Ashade
5. CFO Forum



Values Driven Persona

Few finance leaders have the chance to have such a rich, diverse and stimulating career as Awawu Olumide-Sojinrin, an alumnus of Andersen / KPMG. Now Marketing and Operations Director at Microsoft Nigeria, Awawu stands out, thanks to her goal of being a value contributor to every organization she has been opportune to work for. Read her story.

When and where did you start your career?

My career dream started in 1995. Managers from Arthur Andersen came to my school (University of Ibadan) during a campus recruitment and selected me as one of the 10 interns to work for the firm for 8 weeks. I worked then as part of the Audit team within the FSI space and I must say it was an experience. I got to work closely with very highly skilled team of auditors in such a truly multinational organization, which made me decide that Arthur Andersen had to be the best place to work. I officially started my career when I was posted to Arthur Andersen (now KPMG) during my NYSC in 1997.

What were your goals and looking back have they been met?

As a young graduate joining one of the big five Audit firms, my goal was to become one of the best and well-rounded professionals the firm could boast of and become a Partner in the advisory team for the FSI business. Along my career path, my goals changed as I found my feet within different organizations. My goals have developed over time, but I believe I have stayed on the track of being a value contributor to every organization I have been opportune to work for, most of which have been Multinationals. I have stayed focused on nurturing my skills learnt in my early days at KPMG and I have become a well-rounded finance professional, happily married and mother of two beautiful children.

How has your career journey been so far?

I left KPMG as a senior to join Capital Partners working as a Senior Associate focused on business transformation for companies within the Financial Services Industry until an opportunity came to work as a senior internal auditor for BAT. I did that for 18 months then I transited from that role to my first role in core finance as the Management Accounting

Manager, from where I quickly grew to lead the financial accounting team. I have a belief that learning is continuous, and so to add more to my skill set, I decided to become a Prince II certified project manager. Still within BAT, I began to reap the benefits of this add-on and I was appointed to work with the CEO and the bigger project team of BAT Global to transit BAT Nigeria from our operating company status to becoming an Area. I had never managed a single project of such magnitude, but in this role I had to manage 16 projects at a time, as such growing quickly from a project manager to a programme manager.

By July 2007, I got a call from Microsoft to come manage the Finance Services for West East and Central Africa. I was really excited at the opportunity to join Microsoft. Getting employed there entailed excelling at 10 interviews and I was very happy to join them. In joining Microsoft, it was clear in my mind that I must work even harder as I have always believed that hard work and the right attitude would always take you places. Within 6 months of joining Microsoft, I got my first award and within 8 months the company decided they had found their first in-country Finance Lead and there was no need to keep managing the finance business out of the WECA head office. I moved to become the first CFO for Microsoft Nigeria in 2008, a role I held for 4 years.

My career journey had been deliberate and remained along my comfort zone until 5 years ago when I decided to step out of Finance and Audit and take a role in Marketing and Operations (M&O). As some opportunities will usually present themselves, the role of M&O Director became available at a crucial time for the business and since this was not a planned move, I did not have a ready replacement for myself as the CFO and so I had to make a decision which till date I believe was a good decision. I took up the M&O Director role for Microsoft Nigeria and continued to manage the Finance business at the same time for 9 months until I found an ideal candidate to pick up the baton and run finance, giving me the opportunity to finally focus on my "9-months old new role". I have continued as the M&O Director for almost 5 years now and all I can say is It is a different experience from the routine Finance roles.

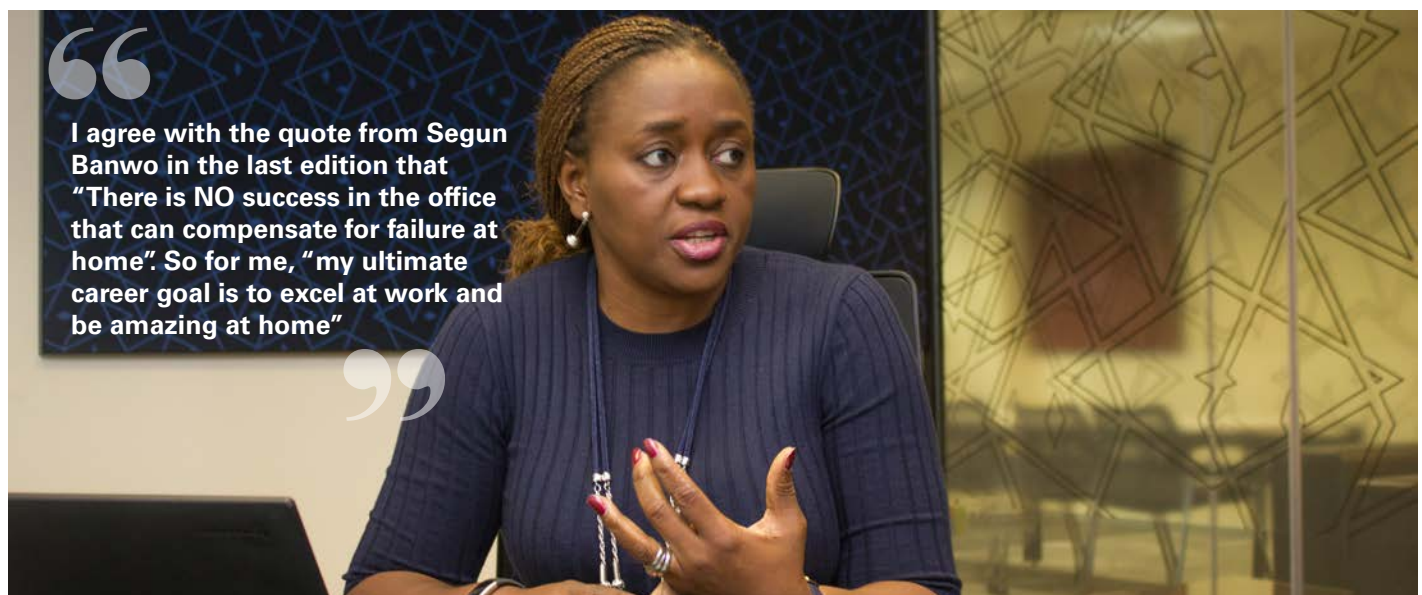
What was your experience at KPMG like, what skills did you develop and how useful are they to you in your current role?

I had a truly amazing time in KPMG. It was a back to back learning experience with great exposure to the senior members of the team (Partners and Managers), as such that gave me the opportunity to learn at an accelerated pace. I can proudly and boldly say that my professionalism, self-confidence, integrity and my can-do attitude are all credited to my early years in KPMG. These are basic skills that should be focused on in the formative years of ANY young graduate. I remember during "LOBAC" (Local Basic Accounting Course) we were told to forget all the various degrees we had all graduated with because, to the firm, we were "all brains and no skills". I look back now and I tend to agree because truly I developed these skills amongst others in the time spent at the firm. These skills have shaped my value system and have remained a fundamental part of how I show up and the decisions I make in my current role and in all the roles I have ever held since departing from the firm. I actually like to use that phrase with young interns when I hire them or with young graduates when I get an opportunity to speak at some of their events.

What are your fondest memories of KPMG?

I have fond memories of my colleagues in my set. We always got the feedback that we were really a rare bunch (I will assume the more positive spin on "rare"). We used to take some time off during the day to chat at the car park of the Gerrard Road office, where we were certain no "in-charge" would find or hear us. We had the best times there, I used to look forward to those times particularly after lunch.

Another fond memory I remember were the times when I would have a conversation with my most respected Partner ("KE Baba") and anyone in the room would be wondering how we could hear and understand each other because we both talk very fast.



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I agree with the quote from Segun Banwo in the last edition that “There is NO success in the office that can compensate for failure at home”. So for me, “my ultimate career goal is to excel at work and be amazing at home”

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Lastly, I remember when I was told I had to type a report after an engagement and I looked at my manager and wondered what she would say if she knew I did not know how to turn on a PC, not even thinking of a conversation on how to use Microsoft Word. I was a Staff Assistant and had no clue what to do with the lovely looking desktops at the time. A colleague who noticed my dilemma had to put me through on how to use the PC and before long I became the fastest in typing reports amongst my peers. Today, I know a couple of colleagues who would ask me to confirm if this write-up is true, as my Excel skills today do not reflect this person at all.

What do you enjoy most about your current role?

My current role is very unpredictable as such keeps me in a continuous learning mode. In most regular organizations, this role would be called a COO. The role covers business planning and operations, accountability for landing Microsoft products and solutions with customers and partners as well as planning and execution of marketing activities. I have the opportunity to work with everyone in the organization and understand what they do so I can add value to them and find innovative ways to transform the business. The role gives me the opportunity to see the entire business at a glance; this was one of the reasons why I loved the audit function because you have to learn about everything even if you were not accountable for the deliverables.

I also have the flexibility to manage my workload in the way most convenient for me, I can choose to work from home or even bring my kids to work sometimes if they are on holidays, I really like the flexibility

What is a typical day for you?

I don't have a typical day. Generally my day starts and ends differently most days. When am in Nigeria, I wake up at 5am and the first thing I do is pick up my phone by my bed and check my calendar. I start off the day by watching my kids get ready for school. I don't help them prepare because I am trying to get them ready for boarding house so I watch them to be sure they get everything done right and when I need to, I intervene. Most days I follow with a very short prayer - not something I am proud of, but that's the truth. Based on my calendar, I may either go to the gym or work or, alternatively, try to catch some sleep.

I get to work and most of my day is spent on connections, meetings, supporting others and typically trying to know how we are doing as a business, what impact our daily revenue or business deals have on our scorecard and how I can help change the picture. As the Marketing and Operations (M&O) lead, I always say the "O" is a home for any task that has no home so most of the time, my day would take an unexpected turn depending on what the O holds for me. I don't have a defined closing time, but on really busy days, I spend my evenings/late nights trying to catch up on personal deliverables that I have been unable to get to in the day due

to the need to make myself available to support and help others succeed. When I am out of the country, I ensure that my day does not end without a connection to my family back home.

How do you handle work life balance?

One of my core values is freedom through responsibility and Microsoft is one organization that allows me live this value to the fullest. Microsoft is intentional about Work Life Balance and as a woman in technology and in a leadership role, I value the fact that I can plan my work around my life and I can prioritize whatever I consider important. Sometimes people wonder how I am still so close to my kids given that I am always busy or always travelling, but I always try to explain it is not how often you are present, but how well you spend the time that you are available. My kids know that once mummy returns, we play catch up, I believe they actually look forward to those catch up days where they get to spend as many days as they like with me. My company allows me to bring my kids to work, and also work from home when I need to.

Lastly and, most importantly, I have an amazing husband (Olumide) who supports me and I believe that I would never have gotten to where I am today without him. He has always been my constant support, and encourages me to do more with the opportunities available to me. Sometimes new responsibilities warrant more travelling, and I worry I may have to be away much more, but he encourages me by telling me that this is the best time to see the world, and not when I can't stand straight anymore. It really makes me laugh when he says "don't forget to give us our to-do list before you leave oh" because despite the perception that I am very busy, I am definitely a traditional wife and mother and always ensure I am on top of every activity in my home! I really thank God for making it possible. I agree with the quote from Segun Banwo in the last edition that "There is NO success in the office that can compensate for failure at home". So for me, "my ultimate career goal is to excel at work and be amazing at home"

What advice do you have for young people starting out professionally?

I would love to tell them five key things. Firstly, take every learning opportunity as a stepping stone as you never know when you may need to dig into your archive of lessons learnt to make an experience a success. Secondly, hard work and the right attitude to work speaks volumes. It's not how loud you scream about "what" you have done, it is "how well" you have done it. Thirdly, they say this loosely, but it has proven to hold true. "Treat everyone you meet on your journey with courtesy and respect as you never know what tomorrow holds for you," also I want them to know that professionalism has just one colour, find it! learn it! and live it!, it makes a difference in you. And, lastly, I would borrow a quote my colleague used during one of our inspirational talks at the NYSC camp. "Love people and use things"

Why *you are so* EXHAUSTED

Feeling exhausted all the time? You're not alone. In our hyper-connected busy lives more and more people report feeling exhausted, more often. A US-based study conducted by Virgin Pulse found that 76% of workers report feeling tired throughout the week. In fact, 15% of those surveyed say that they fall asleep at work once a week.

Yet, often it's our daily habits that are to blame, says J. Fred Ralston, former president of the American College of Physicians and contributor to WebMd.

There are three main factors that are often behind our exhaustion:

- **Not enough sleep**

Lack of sleep is unsurprisingly one of the biggest causes of fatigue. Sometimes it's a result of poor quality sleep – tossing, turning, and just not getting enough. Ralston recommends avoiding anything that could interfere with you getting the recommended seven to eight hours of sleep per night, such as alcohol, caffeine, TV, and other electronics in the bedroom.

The Virgin Pulse study notes that worry and stress, as well as poor room temperature, too bright light, and noise were some of the biggest reasons that their participants didn't get enough sleep. While stress and worry can sometimes be unavoidable, prolonged anxiety can have a disruptive effect on your sleep and overall health. It is advisable to consult a doctor as you may have an underlying medical reason for it – such as general anxiety disorder, according to the UK-based National Health Services (NHS) website.

- **Not eating a healthy diet**

What you eat can have a major impact on your energy levels, says Dr Jennifer Landa in Prevention magazine. You should be eating for sustained energy, she notes. Eating foods that keep your blood sugar stable, like vegetables and low GI unprocessed carbohydrates and avoiding refined carbohydrates that cause your blood sugar to spike. She also recommends eating regular, small meals to keep your energy levels stable. Skipping meals can create stress in the body. Make sure you're eating a healthy breakfast, lunch, and dinner and have a healthy snack like an apple or hummus with vegetables between meals if you feel hungry.

Similarly deficiencies in essential vitamins and minerals can result in fatigue, says Ralston. Make sure you eat a balanced diet. Your doctor may recommend that you have a blood test to check whether you are deficient in any essential vitamins and minerals and will recommend a course of treatment.

- **Not exercising enough**

It may sound counter-intuitive, but one of the best ways to get more energy is to exercise, says Ralston. The good news is regular, vigorous exercise on most days of the week will help you get more sleep, become healthier in general, reduce anxiety, control your blood sugar ... the list goes on. As it is such an effective energy booster though, Ralston recommends that you don't schedule exercise three hours before bedtime.

Could there be another reason?

Yes. Exhaustion may be the result of an underlying medical condition such as:

- Chronic fatigue syndrome,
- Anaemia,
- Thyroid problems,
- Diabetes,
- Heart disease,
- Glandular fever,
- Coeliac disease,
- Depression.

5

Diet and exercise habits that make you age.



Our everyday diet and exercise habits can help – or harm – us, particularly when we overdo them. In fact, they can make us age faster than we would like.

Here are five bad habits that could be ageing you:

Your sweet tooth.

Eating a diet high in sugar isn't just bad for your waistline, it's bad for your skin too. Excess sugar in the body can damage collagen production, which is what keeps your skin elastic, resulting in skin that doesn't bounce back, becomes stiff, and is prone to wrinkles, according to Ann Rosenstein, author of *Diet Myths Busted; Food Facts Not Nutrition Fiction*. The solution? Limit your sugar intake to unprocessed wholefoods, like fruits and vegetables, as well as grains that aren't overly refined. Stay away from high sugar, overly processed food.

Your salty fix.

Too much salt has been shown to contribute to kidney disease and high blood pressure, but it also has an effect on the rate that our cells age. According to research conducted by Georgia Regents University, overweight teenagers who eat a lot of salty food show signs of faster cell ageing. The solution? The researchers recommend eating more fresh wholefoods such as fruits and vegetables, and staying away from processed foods that have had salt added to them – as many of these products have double or more the salt that we need in a day.

Sticking to just cardio.

While exercise is great for you, sticking to just cardio won't prevent your skin from sagging, according to Patricia Farris, a dermatologist and contributor to *Prevention* magazine. Farris compares strength training for the body to using fillers on the face. She notes that as we age, we need to do strength training to create a more supportive muscle tone. Her advice? Follow a moderate exercise routine that includes strength-training, cardio, and stretching for overall health.

You've cut out the healthy fats.

A diet that is too low in fat can cause dry skin, hair, and brittle nails according to dermatologist David E. Bank, a contributor to *Prevention* magazine. However, this does depend on the type of fat. A diet that is low on healthy fats can lead to a poor overall skin tone and texture, where healthy cell regeneration and division is compromised. This doesn't mean you should up your intake of fried or processed foods as trans fats – the fat that is generally added to processed foods to give them a longer shelf life is very bad for the body. Farris recommends consuming fat found in healthy whole foods like fish, lean meat, nuts, and eggs, as well as dietary supplements that include omega 3 and 6 fatty acids.



BUSINESS SOLUTIONS

ADDING VALUE

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