



BRACING FOR THE NEXT NORMAL

ACCEPTANCE SPEECH

BY

MR. BAYO WILLIAMS OLUGBEMI, FCIB

**21ST PRESIDENT AND CHAIRMAN OF COUNCIL
THE CHARTERED INSTITUTE OF BANKERS OF NIGERIA (CIBN)**

SATURDAY MAY 16, 2020.

ACCEPTANCE SPEECH BY MR. BAYO WILLIAMS OLUGBEMI, FCIB, ON HIS INVESTITURE AS THE 21ST PRESIDENT/CHAIRMAN OF COUNCIL OF THE CHARTERED INSTITUTE OF BANKERS OF NIGERIA (CIBN) ON SATURDAY, MAY 16, 2020

1.0 PROTOCOLS

The Immediate Past President/Chairman of Council, Dr. Uche Messiah Olowu, Ph.D, FCIB.
The 1st Vice President, Dr. Kenneth Opara, PhD, FCIB
The 2nd Vice President, Prof. Pius Deji Olanrewaju, PhD, FCIB
The National Treasurer, Mr. Dele Alabi, FCIB
The Registrar/CEO, Mr. Oluseye Awojobi, FCIB
The Governor of Central Bank of Nigeria, Mr. Godwin Emefiele, CON, FCIB and the Committee of Governors
All Past Presidents
The Managing Director of NDIC, Alhaji Umaru Ibrahim, mni, FCIB and the Executive Directors
All Special Guests of Honour
All Past Registrars/CEOs
Chairmen and Managing Directors/CEOs of Banks and Other Financial Institutions
Chairmen and Managing Directors/CEOs of Development Financial Institutions (DFIs)
Fellows, Associates, Honorary Senior Members, Micro Finance Certified Bankers and all other categories of memberships of CIBN.
Captains of Industries
Management and Staff of CIBN
My Lords, Temporal and Spiritual
Gentlemen of the Press
Ladies and gentlemen.

2.0 APPRECIATION

To God be the glory for great things He has done. All praise, honour and adoration be ascribed to His Holy Name in Jesus' Name.
I thank God for making this day a reality. The journey has been a long but very interesting one. I also thank God for the results of the Election that returned us as members of the Governing Council for the year 2020/2022 and especially myself, as the 21st President/Chairman of Council of CIBN. I say thank you to all stakeholders that participated in the

election and those that attended the Annual General Meeting virtually, in spite of the lockdown.

Before I review the general challenging health and economic environment that we are likely to operate in, during and Post Covid-19 pandemic, let me first and foremost acknowledge and appreciate the following people jointly and severally, whom God had used and still using to contribute immensely to my professional career which culminated into my ascension to the Presidency of CIBN today:

2.1. My Late Grandfather, Pa. Ezekiel Olutade Olugbemi and my Parents, Late Pa. Israel Oludoye & Mama Abigail Adetoro Olugbemi whose combined efforts saw me through my School days. In this category is my first wife, Late Pastor Mrs. Olufunke Kikelomo Olugbemi who stood by me through thick and thin. It is on record that she sacrificed a great deal while I was writing my professional examinations and climbing the ladder of my banking career. May the Lord continue to rest their souls in perfect peace in Jesus' name.

2.2. My Uncle, The Late Ashipa (Eketa) Olubadan of Ibadanland, Chief Olufemi Olusegun Olukanmi, FCIB, FCCA, FCA who consistently reminded me that I could not claim to be a Banker without qualifying as Associate of The Chartered Institute of Bankers. This spurred me to continue to write the exams despite challenges faced in the course of my studies.

2.3. Our Founding Fathers, especially, Late Pa. A. O. G Oti, OFR, FCIB, who was of a great encouragement to me on this journey. Unfortunately, he passed unto glory few months ago. May his legacy of excellence not be erased in Jesus' name.

2.4. All Past Presidents of our Great Institute, especially Past President Laoye Jaiyeola, FCIB, FCA, who taught me Practice of Banking 2 and also drafted me to the CIBN Lagos Branch Executive as 2nd Vice Chairman which paved the way for me to become a member of the Governing Council and now the 21st President/Chairmen of Council.

2.5. Dr. Oba Otudeko, CFR, FCIB, FCA, FCIS, a leading light in the Banking Industry, the Group Chairman of FBN Holdings Plc, Founder and Group Chairman of Honeywell group, a philanthropist, a mentor and father to many of which I am one

2.6. My former bosses and colleagues in the Old Union Bank too numerous to mention, who saw greatness in me early in my Banking career and encouraged me to register for and write the Professional Banking Examinations. Worthy of special mention is my Professional mentor, Spiritual mother and Past President of Institute of Capital Market Registrars, Lady Evangelist Lola Oyebadejo, FCMR

2.7. My other mentors, Deacon Henry Olayemi, FCS, Past President/Chairman of Council, Chartered Institute of Stockbrokers as well as Pastor Obed Akinmulewo, FCA, Pastor in Charge, The Redeemed Christian Church of God, Lagos Province 51, Demuren, Ketu, Lagos.

2.8. My spiritual parents, Pastor Enoch Adejare and Pastor (Mrs) Folu Adeboye, The General Overseer of The Redeemed Christian Church of God, RCCG and all my Leaders in RCCG

2.9. My extended family members especially my cousins who brought me into Banking, Elder Olusegun Olugbemi & Late Mr. Bolade Ogundiran as well as my uncle, Elder Diekolu Olugbemi, my dear sister and confidant, Ms Funmilayo Olugbemi, my older brother, Elder Solomon Olugbemi and my immediate younger brother, Hon. Samson Olusunbo Olugbemi. Your supports over the years cannot be wished away.

2.10. Last but most importantly, my darling wife, Fadeke Moradeke Olugbemi and my Children, Oluwatomilade, Oluwadamilola, Ibukunoluwa, Oluwatofarati & Anuoluwapo. Thank you for your sacrifices in times past and thank you in advance of the sacrifices you will have to make in the next two years.

3.0 In May 2014, I published my first book titled “Advancing through Adversity”. This book brings to the fore the indisputable fact that life is full of ups and downs, bumps, thorns, thistles, troubles, trials, banana peels, bends, corners and all sorts. The book beams light on the fact that:

- No one is immuned to tribulation.
- After darkness comes the light.
- After the tunnel, there is a road.
- After rain comes sunshine and
- That in every seemingly crisis, there is a silver lining.

Our Institute has clearly demonstrated the capacity to advance through adversity, given our response to the COVID-19 pandemic which has brought about unprecedented disruption in every facet of human endeavor, ranging from health to the environment, economy and social life. First, we had our elections using digital platform, we also had our Annual General Meeting, first of its kind among the comity of Professional bodies/Institutes, fully digital and now the Investiture of our President on a blended virtual platform. History is, again, being made today with this digital Investiture. What has held others down, has actually propelled us forward as an Institute. No doubt, our Institute is advancing through adversity.

I stand here today humbled and grateful for the trust you have bestowed on me and my fellow Office Holders and newly elected Council members to pilot the affairs of our great Institute for

the next two years. I thank all our founding fathers and highly revered Past Presidents who have made enormous contributions to place the Institute on the elevated pedestal it occupies today.

Let me specially appreciate our immediate Past President, Uche Messiah Olowu, Ph.D, FCIB, the 20th President of our Institute for his inestimable selfless service to our great Institute, especially in the last two years as well as the generosity, support and cooperation he has shown during this transition despite his very busy schedule at the National Institute for Policy and Strategic Studies (NIPSS), Kuru, Jos where he is serving as our Ambassador.

My unreserved thanks and appreciation goes to all the distinguished leaders in the banking industry especially our regulators, the Central Bank of Nigeria (CBN) and Nigeria Deposit Insurance Corporation (NDIC); Leaders in business and government, Body of Banks CEOs and all other critical stakeholders, far too numerous to mention, who have been very dependable and supportive of the activities of the Institute.

I thank all our esteemed Members, Fellows, Associates, Honorary Senior Members, Student Members and all our young professionals for your steadfastness, commitment and unalloyed support which has made this day a reality. I, indeed, appreciate you all.

Permit me, distinguished Ladies and Gentlemen, to recognize the contributions of our able and dependable workforce who have the onerous task of translating our dreams and birthing our vision to reality. The army of intelligential ably led by our Registrar/Chief Executive, Mr. 'Seye Awojobi, FCIB, have been very wonderful.

Once again, I congratulate the Office Holders and other elected members of the Governing council who will be joining me in pushing the frontiers of our Institute to continue in realization of its vision "to be a global reference point for skills and conduct in the banking and finance industry". In the words of Mr Barack Obama, former President of the United States of America, "*The time has come to reaffirm our enduring spirit; to choose our better history; to carry forward that precious gift, that noble idea, passed on from generation to generation*". I believe there is so much we can achieve when imagination is joined to common purpose, and necessity to courage.

4.0 GENERAL ECONOMIC ENVIRONMENT- DURNG AND POST COVID-19

My election on the 4th of April 2020 as the 21st President/Chairman of Council of The Chartered Institute of Bankers of Nigeria (CIBN) is, indisputably, divinely orchestrated. I am mounting this enviable position at a historical season and time when the entire globe is asking

for the right direction under a confused state of health and economic dilemma. All the road signs appear to be leading to a not-too-satisfactory destination. All economies across the world are yearning for perfect compasses that would aid in navigating the social, political and economic webs. Providence has brought us at such a time as this (Esther 4:14) to reshape and consolidate our collective immense contributions to the country's financial services industry.

Our developmental experiences in Nigeria are not in any way different from global dynamics. While the nuances of economic challenges vary across countries, the fundamentals are the same – the pressing need for leaders of vision and divine wisdom. Incidentally, these are the enduring significance of the **Number 21**. Our election at this time is not a mere coincidence.

There is no gain saying that the financial services industry appears to hold all the aces for meaningful growth and development in the country. Failing to acknowledge the invaluable contributions of this sector over the years is tantamount to being an incurable naysayer. However, recent developments like COVID-19 are important reminders to the fact that the financial services industry, and the banking sector in particular, is strategically positioned to promote healthy economic systems. COVID-19 has proven to us, the entire world and her leaders that technological advancements notwithstanding, we need leaders who “understand times and seasons, and know what the world should do at the right time while taking advantage of technology” (This is in tandem with the biblical injunctions in 1 Chronicles 12:32, paraphrased). We are convinced that the aftermath of COVID-19 would have more sweeping impacts than the direct impacts of the pandemic itself. Businesses should tighten their seat belts for the next normal. It would be a dispensation of great opportunities and disappointments of almost equal proportions. Opportunities for organisations and sectors that leverage the current experiences to rise like a phoenix, after this passing phase. The corollary is the same: disappointments for organisations and sectors that rely on the business-as-usual in meeting the demands of their stakeholders. Hence, COVID-19 among others have made it imperative for entities to refocus their value propositions. The best time to start the repositioning of business strategies is now. The new normal is unarguably giving way for the next normal... Only the prepared would compete favourably well in the emerging business model. Organisations need to double down!

5.0 ACCEPTANCE

Distinguished Ladies and Gentlemen, let me unequivocally state that I do appreciate that this is a call to duty. My team and I recognize the enormity of the task ahead of us. I, therefore, with every sense of responsibility and utmost reverence, accept your mandate as the 21st President and Chairman of Council of our great Institute. Mindful of the sacrifices borne by our founding fathers and the immense contributions of our Past Presidents, our mission within

the two-year period of my presidency, is to build upon the solid structure which our leaders have constructed over the years.

6.0 STRATEGIC FOCUS

Today, we are stepping into a new era in the annals of our Institute. A philosopher and former Chief of Staff at the White House USA, Rahm Emanuel, once said and I quote *"Never let a serious crisis go to waste, it's an opportunity to do things you think you could not do before."* And the Bible in the book of Ecclesiastes 3 vs 1 says *"To everything there is a season and a time to every purpose under the heaven"*. This season presents an auspicious moment for us as an Institute to take on audacious projects that would transform and propel our Institute into global limelight, if we dare to take the giant steps.

No doubt, we have recorded many successes in time past, especially in the last few years. But one thing we cannot do is to stand still and bask in this euphoria. We must move forward quickly into new, uncharted and exciting territories and claim ownership of it before anyone else. We must step into the Next Normal and position ourselves ahead of the curve.

Michael Jordan, an American legend considered to be one of the best basketball players ever, said and I quote *"Talent wins games, but teamwork and intelligence win championships"*. Ken Blanchard, the renowned author of *The One Minute Manager*, once asserted that *"None of us is as smart as all of us"*. From these assertions, it is evidently clear that to achieve our big dreams and capture territories, we must as a matter of necessity work together as **A-TEAM**.

Distinguished members of our great Institute, this is the time for us to arise and work together as **A-TEAM** towards the upliftment of our Institute, our industry and our nation at large. As J.F. Kennedy rightly puts it *"if we are strong our strength will speak for itself, if we are weak words will be of no help"*.

Esteemed audience, in the light of the foregoing and having considered our current realities, the strategic focus of this administration has been crafted into the acronym, **"A-TEAM"**. Franklin Roosevelt once admonished that *"the only thing we have to fear is fear itself"*. This is the time to dream big dreams and strive to translate our dreams into reality. Our desire is to be a global reference point, an Institute that everyone is proud to associate with, one that sets the agenda for the banking industry, for businesses and the economy as a whole. An Institute that bankers from the rest of Africa and beyond will scramble to associate with and always to be rated as excellent.

To achieve this feat, we would pursue creative and innovative ideas and welcome inputs from all and sundry. Meanwhile, we would commence the journey with the following initiatives encapsulated in the acronym **A- TEAM**:

- A = Accelerated Development
- T = Technology and Digital Enhancement
- E = Engagement for Growth
- A = Accountability and Transparent Leadership
- M = Membership Drive for Value

Permit me to mention that these initiatives will be executed in congruence with our Corporate Strategic Plan (2020 – 2024)

6.1. ACCELERATED DEVELOPMENT

As we step into the next normal, we will build on the achievements of the previous Governing Council by embarking on rapid and accelerated development in the following areas:

a. **Branches and Chapters Leadership**: Leadership plays an important role in the life of any organization or association. As it is often said, everything rises and falls on leadership. In the light of this, we will give desired attention to leadership matters at the Branch level (both local and International) in order to ensure that the Branches are strong, vibrant, agile and able to deliver on their mandates. In a membership economy like ours, the branch network plays a prominent role in servicing the interest of our teeming members and stakeholders as well as serving as a feeder pillar for the National Secretariat Governance Structure in future (I was minted and cooked in Lagos State Branch for a day like this). Consequently, we will focus on lifting the quality and values of our branches by reinvigorating weak branches and growing new ones.

b. **Infrastructural Development**: We will explore the possibilities of developing physical structures for the various branches where we have land or landed properties. We will also pursue acquisition of lands for the various branches where we have been prospecting. Standard prototype is already in place for the buildings and this will be replicated across the zones and branches.

c. **Abuja Bankers House Development**: Concerted efforts will be made to consolidate on great achievement of the immediate past administration who acquired a new property in Abuja. In this regard, we will ensure that the newly acquired property of the Institute at No. 12, Oro Ago Crescent, off Muhammed Buhari Way, Garki II Abuja, is fully renovated to a

befitting status and commissioned within the life of this administration using institutional model.

d. Educational Development: As the main thrust of our mandate, the Institute shall continue to stand as vanguard for the promotion of banking education and professionalism in Nigeria. As part of our accelerated educational development initiatives, we will embark on the following:

- i. An immediate evaluation and impact assessment of the Linkage programme with tertiary institutions for greater value and employability of banking and finance as well as social sciences graduates.
- ii. Institutionalize a banking-related legacy learning project in a university and polytechnic in each of the six geopolitical zones in Nigeria. The modality for this shall be consummated by a Governing Council Committee to be set up soon.
- iii. Immediate commencement of the approved Banking Museum project aimed at preserving the rich Educational history and historical heritage of the Evolution and Growth of Banking and Finance in Nigeria.

e. CIBN ACT Review: The CIBN ACT remains our legal instrument and foundation for existence. As such, accelerated and priority attention to pushing the revised ACT through the necessary organs of Government with a view to getting it repealed and re-enacted by the 9th National Assembly will be pursued vigorously.

f. Staff Training and Development: We will expose our employees to a best-in-class, well structured, accelerated and strategically focused management and leadership trainings for best performance and business growth.

6.2. TECHNOLOGY AND DIGITAL ENHANCEMENT

Technology continues to play a prominent role in the new digital economy. The COVID-19 pandemic and the total lockdown imposed by Governments all over the world simply brought to the fore the place of technology and digitization, as it became evidently clear that only organisations that embrace technology will survive in this dispensation. Our institute has done well in this period, pulling the lever of technology to run its operations. In the light of the foregoing, we will step up our game by investing more in relevant technology applications as well as entering into strategic collaborations with High Tech organisations whilst deploying state of the art technology for our operations and activities as follows:

a. Membership / Stakeholders Engagement: Digitization, no doubt, is a game changer for professional associations like ours. “We live in a world where digital communication is owned and can be seen by everyone, and the benefits of membership are no longer just in the hands of associations in a digitally networked society”. As the landscape of services and value

proposition continues to change, we will continue to digitally transform in the way we serve our members and do business with stakeholders. We shall intensify our efforts to reach and engage our stakeholders using best-in-class digital platforms with maximum efficiency.

b. **E-Learning:** We will scale up the capacity of our e-learning platform, in terms of contents and capacity to be able to serve student members preparing for the banking professional examinations as well as the professional needs of members and the banking industry for continuous professional development in general.

c. **Examination Services:** The Institute is currently running Computer-Based Testing (CBT) Examinations. We will, however, further explore an advance technology-driven mode and channel of conducting and monitoring our examinations without prejudice to the integrity, sanctity, legality and acceptability of our certificates. We will explore the proctored examination mode which will enable us to expand the base and reach of our examinations in line with our strategic intent to stay ahead of the curve.

6.3. ENGAGEMENT FOR GROWTH

As an Institute with a clear purpose, there is the need to be able to communicate with and engage our current and future stakeholders. The members of today are our supporters of the future. We will not only be an authoritative voice within our existing networks, we will strive to influence people from outside our traditional audiences on issues central to achieving our vision, mission and purpose. Whilst one of the cardinal responsibilities of our Institute is Advocacy, strategic engagement is the key. In carrying out this role, our engagements will get a notch up. We will widen the base of our engagements in order to ensure that the Institute makes a mark in the scheme of things. Our engagements will include but not limited to the following:

a. **Stakeholders' Engagement:** Our stakeholders' engagement will not be limited to Banks and bankers but will cover all the critical stakeholders ranging from:

i. **Government:** We will intensify our engagements at Federal, State and Local Government levels.

ii. **Financial Services Regulators:** Federal Ministry of Finance (FMF), Central Bank of Nigerian (CBN), Nigeria Deposit Insurance Corporation (NDIC), Securities and Exchange Commission (SEC), Nigeria Stock Exchange (NSE), National Insurance Commission (NAICOM), Corporate Affairs Commission (CAC), National Pension Commission (PenCom), The Nigerian Stock Exchange (NSE), Federal Inland Revenue Service (FIRS), etc.

iii. **Educational System Regulators:** The National Universities Commission (NUC) and National Board for Technical Education (NBTE) with a view to influencing the Banking and Finance curriculum for Universities and Polytechnics in order to ensure it meets the need of the Industry.

b. **Increase our Sphere of Influence:** We will broaden the audience with which we actively engage, and facilitate engagement and collaboration beyond our traditional networks, ensuring that the influence and relevance of our Institute is amplified.

c. **International Collaborations:** The Institute will continue to expand the frontiers of its collaborations by partnering with Ivy League institutions and organisations globally while leveraging its existing platforms such as the Alliance of African Institutes of Bankers (AAIOB) and the Global Banking Education Standards Board (GBESTB).

d. **Inclusivity:** We shall deliberately engage in order to attract and build a strong leading team of young future professional bankers, through the creation of online communities which would empower the young members to have a voice in the running of the Institute, not just those in leadership positions. Introducing new members to the community through a dynamic and active onboarding strategy can be effective and empowering. If some member groupings are stagnating, we would encourage more diversity by inviting new members to post comments, questions and content that prompts wider engagement. We will also cascade the career day programme to the secondary and primary schools with a twin mission of promoting financial literacy and education as well as eliciting the interest of the young lads in banking (more like catching them young). As you may be aware, higher institution enrolment into Banking courses has been on the decline but with this initiative, we believe that the interest of the young ones in Banking can be aroused.

e. **Competency Framework:** We will continue to engage the Central Bank of Nigeria and the Bankers Committee Sub-Committee on Competency and Industry Standards on the implementation of the Competency Framework for the good of the Industry.

6.4. ACCOUNTABILITY AND TRANSPARENT LEADERSHIP

Ethical Leadership is a fundamental quality to guarantee business continuity and sustainability in banking practice and profession. We will, as the ethical conscience of the banking industry, in collaboration with the Central bank of Nigeria and Nigeria Deposit Insurance Corporation, continue to foster accountability and transparency within the rank and file of practitioners in the Nigerian banking industry. Every Banker and bank will be made answerable to the code of Professional and Business Ethics in the Banking Industry. We will strengthen the Secretariat of the Bankers Committee Sub-Committee on Ethics and

Professionalism in order to enhance Consumer Protection and discipline of unethical bank employees.

6.5. MEMBERSHIP DRIVE FOR VALUE

As a membership-based organization, the life blood of the Institute remains its membership base. Hence, we will review our membership value proposition with a view to ensuring that we build a compelling value offering that will attract and keep members. Consequently, making membership of our Institute aspirational. Some of the initiatives we will embark upon are as follows:

a. **Active Participation of Members in Institute's Activities:** We will elicit and deliberately drive active participation of the various categories of members in the activities of the Institute. Student Members, Microfinance Certified Professionals, Associates, Honorary Senior Members and Fellows will be encouraged to feature in our activities and programmes.

b. **Reactivation of Dormant Membership:** We will target all members who are currently in the dormant state with a view to reactivating them and returning them to Active status.

c. **Compulsory Continuing Professional Development (CCPD):** One of our key value propositions to members is the opportunity to continually update their knowledge and upskill in order to remain relevant. Hence, we will pay serious attention to the CCPD programme, ensuring that members enrol in the required CCPD programme and attain the required credit points annually. We will engage the use of technology in delivering the programmes for the benefit of our teeming members.

d. **Community of Practice:** We will review and activate the various Communities of Practice for the professional development of our members. The platform will afford members who are practitioners in the same or related field, the opportunity to cross breed ideas and share experiences thereby improving the currency and relevance of our members.

e. **Internship:** We will revisit the Internship Scheme for our students in the Linkage Schools. The objective of the scheme is to connect the students with the industry, so they can have a blend of theory and practice. This will improve the capacity of the students and make them industry ready upon completion of their undergraduate and postgraduate programs.

f. **Route to Chartered Banker:** We will review and introduce new routes that will enable bank staff and Management become professionally qualified.

g. **Mentoring Scheme:** The banking industry is central to the economy and, as such, maintaining high ethical and professional standards is of paramount importance towards ensuring sustainability, safety and soundness of the industry. One potent way of achieving this is by mentoring and grooming the upcoming professionals. Our mentoring scheme has been revamped with the acquisition of a mobile responsive technology. We will go full blast on the project and ensure that the young bankers in the industry take maximum benefit of the scheme.

h. **Loyalty Schemes:** Affinity and loyalty schemes are great drivers of membership in a membership economy. We will therefore review our loyalty schemes and enrich the package with attractive features that will be of value to all cadre of members.

i. **Bank Academies:** The Bank Academies currently provide a route to the Associateship of the Institute (ACIB). Therefore, we will maintain strong ties with the Academies with a view to ensuring that the graduates of the various bank academies are enrolled as members of the Institute; thereafter proceed to write the professional examinations to qualify as Chartered Bankers.

7.0 CONCLUSION

Distinguished Ladies and Gentlemen, as we step into the Next Normal, Trust and Honesty must remain our currency of transactions. We must uphold the tenets of Ethics and Professionalism which is the hallmark of our profession. We must strive as members of the Banking profession to live above board and restore the dignity of our profession which has been maligned by unethical practices and character malady on the part of some practitioners. Our word must be our bond and by so doing, we can regain the confidence of our numerous customers and stakeholders.

As I round off, my heart reaches out to all the families and businesses that have been adversely affected by COVID-19, our thoughts and prayers are constantly with you in this trying time.

Permit me, therefore, to use this medium to reach out to all our members and stakeholders across the world: Let's be mindful of the fact that COVID-19 is an existential threat. The fight against the pandemic is a collective responsibility. For you to talk of making a living, you first need to be alive. Therefore, may I encourage us to adhere strictly to all the health and safety protocols stipulated by the health authorities in our various localities? The surest line of defense as we have been told is social distancing, respiratory etiquette and good personal hygiene. Wearing of face mask is now a new normal and I expect our members to adopt this

new lifestyle. Remember, this too shall pass. Weeping may endure for a night, but joy cometh in the morning; so says the Bible in Psalms 30:5b. After rain comes sunshine. Let us keep hope alive and expect the best. In the words of Napoleon Hill, *“Every adversity, every failure, every heartache carries with it the seed of an equal or greater benefit”*.

In conclusion, the time has come for every member of our great Institute to contribute to the development of our Institute. President J. F. Kennedy in his Inaugural address in 1961 said to the Americans, *“ask not what America will do for you, rather, ask what you will do for America”*. In the same vein I say to members of our great Institute, the time has come when we must stop asking – How relevant is the Institute to me? Rather we must now in good conscience ask – How relevant can I be to my Institute?

I therefore call on all our esteemed members from every part of the globe, to please join forces with us to form a large and connected pool of goodwill ambassadors that will move our dear Institute to the desired destination.

Long Live the Chartered Institute of Bankers of Nigeria!
Long Live the Banking and Finance industry!
Long Live the Federal Republic of Nigeria!

I thank you for listening. God bless you all.

Bayo Williams Olugbemi, FCIB
21st President and Chairman of Council
The Chartered Institute of Bankers of Nigeria
&
Managing Director/Chief Executive
First Registrars & Investor Services Limited
Plot 2, Abebe Village Road Iganmu
Lagos

Saturday May 16, 2020.