



Welcome Address by Dr. Adesola Adeduntan, MD/CEO, First Bank of Nigeria Ltd & Subsidiaries at the 2017 CEO Forum on “Exploring Sustainability and Innovation Opportunities in Turbulent Environments” at the Oriental Hotel, Lagos on Friday, March 17, 2017

PROTOCOL:

It is my pleasure to welcome you to the 2017 CEO Forum, on behalf of the Board and Management of First Bank of Nigeria Limited, Nigeria’s Most Valuable Banking Brand.

The CEO Forum is organized by the FirstBank Sustainability Centre to facilitate discussions amongst business and other organizational leaders in order to contextualize global developments impacting the economy and businesses, and explore sustainable solutions to surmount challenges impeding growth and development.

The persisting recession, with its far-reaching consequences, has occasioned significant upheavals in the micro and macro economic systems. This is evident in tough planning cycles, foreign exchange volatility, trade imbalances, and contractions in lending and debt servicing, among others. These and other challenges call for the re-thinking of regular business models, strategy and tactics. I am confident that at this forum we will generate innovative and creative ideas that will drive increasingly forward-looking and functional solutions in the market place.

A while before the current recession crystallised, at FirstBank we had initiated programmes to optimise efficiencies in our business operations, in particular to accentuate service delivery excellence across our business value chain. I am pleased to note that we have continued to make progress, with improvements in our processes, operational systems and human capital. We have effectively ensured that quality service delivery and the satisfaction of our customers and other stakeholders are priority in our business dynamics.

Tough times demand innovation and creativity. Business leaders need to persist in examining the numerous challenges impeding sectoral and global traction and proffer sustainable opportunities that will enhance growth and development. We should be able to seize the moment to enhance leadership and employee capabilities; re-examine business models in the new normal of globalisation – with the resurgence of nationalism and protectionism.

More closely at home, we find businesses under threat as they grapple with virtually irredeemable failing facilities that were initiated with the benefit of well-thought business development strategies and in otherwise normal business circumstances just a few years back. It is our business to offer possible solutions.

For 123 years, FirstBank has not only delivered excellent financial services, but also made positive impact on our communities and the nation through various partnerships in promotion of economic growth and financial inclusion, the arts, sports as well as education and the environment.

We are particularly interested in supporting lasting, environmentally and socially responsible economic development initiatives aimed at fostering sustainable business development in the nation. The partnership on the FirstBank Sustainability Centre in Lagos Business School, for instance, has resulted in knowledge creation, knowledge dissemination and knowledge application on diverse sustainability-related activities.

Distinguished ladies and gentlemen. May I use this medium to call on our esteemed business leaders and other heads of organisations here gathered to consider such partnerships for the enhancement of sustainable development everywhere we operate.

As we explore innovative opportunities in our society today, we will map out strategies on how to support business survival and competitive advantage in turbulent environments. We will also reinforce our commitment to champion sustainability and innovation.

I thank you all for honouring our invitation to the CEO Forum 2017. I am optimistic that through this Forum we will generate leads to promote sustainable and innovative best practices in the present and future economy.

Thank you.

Adesola Adeduntan

Managing Director/CEO

First Bank of Nigeria Ltd & Subsidiaries