



Speech by the Guest Speaker

Your Excellency, the Deputy Governor

Ladies and Gentlemen

I struggled to be here and I want to thank you very much for inviting me. I have been asked to talk about my “background and my Journey”. I haven’t done this before. I am used to giving success speeches about others but not about myself. While I will talk a little about myself, I will also like to talk more about education which is an important area of concern.

I was born in Lagos; my father is obviously from the East while and my mother is British. I was born in 1965 and for most of you who are a little bit older, you will remember, that was before the war. I did, along with many other Igbos flee to the East in 1967/1968. We lived in Owerri for a short while; when things got bad, we went out like everyone else to the village and stayed there till things got worse.

My mother managed to take my sisters and I out through Portugal to England, my father remained in the East for about a year and a half and we only got back to him after the war. Even though my father was a lawyer, there was no money at the time to pay lawyers, so we did a crazy thing by moving up North to so called “enemy territory” because my mother who was a chemistry teacher was given an appointment at Kuru Secondary school in the outskirts of Jos. We went up there by train, so that tells you how long ago that was. The area that people had warned us about ended up being the paradise city I grew up in which was Kuru and Jos.

My parents stressed education as a priority and I only got to know the importance of education when I grew older and that is partly the reason why I am here today. I was privileged to have a good education. In 1983, **I applied for admission to twelve Universities in the United States and was fortunate to be offered admission into all**



of them which came as a surprise to me. I decided to attend Stanford University in California to read either Computer science or Physics as my best subjects were the sciences and I really wanted to read a science course, that was actually against my mother's will because California was very far from where she was but at the last hour I decided to follow my mother's will and went to Yale on the East coast. Before this, I had never visited my immediate family in the U.S. My first visit there was as a Jos boy who was going to the prestigious university to compete with the best and the brightest students from many schools that had far formidable reputation than the school that I came from.

What I learnt is that if you work hard and believe in yourself, you can compete with anyone. I switched subjects as a consequence of my decision to go to Yale because at Yale and as is still the case, but specially in those days, the computer science and the sciences were not very cool but Arts were cooler and as an eighteen-year-old boy, I wanted to be cool. I read History for my first Degree which I thoroughly enjoyed because I wanted to hang out with the right people. **I finished well but had no idea of what I wanted to do, so I decided to go to law school and spent three more years. My father became very happy with me and that solved a lot of problems since he was a lawyer.** I applied to a couple of schools and decided to go to Harvard law school. I was privileged to attend the same school with **Barrack and Michelle Obama** but I have to say that I didn't stay in touch as closely as I should have. **The experience in Law school intellectually, was probably the most enjoyable experience in my life.** The same cannot be said about the practice of law. For two years, I worked during the summer for a law firm in New York and that was enough for me to know that I didn't want to be a corporate lawyer. There were a couple of options at that time, one option was "Banking" and the other was "Consulting"; these options were easy because recruitment was done from the law school. **One of the things I can say about my life is never really knowing what I wanted to do or having a great plan of any sort,** but learning over time what things I enjoyed and what things I was passionate about.



I worked with the Mckinsey for about five years and I enjoyed it even though I did not have passion for Consulting; They kept me so busy that i didn't have time to think about what i wanted to do and even made me believe that Mckinsey was the best place to work in the world. When I sent in my resignation, I didn't know what I wanted to do. I was told that I have made a very big mistake and was later advised to apply for a leave of absence for one year to enable me get back to my senses. That sounded good to me. In 1995, I took the leave of absence and came back to Nigeria. I came back and discovered my passion by realizing that what I liked was trying to attract capital and connect good investment opportunities for Nigeria and Africa in particular and to international capital that were willing to take a chance investing in this part of the world and that is what I have basically done since 1995 through setting up investment bank in London and after a couple of years in Lagos. We started small with about two and then to thirty people. We were lucky to get some large institutional investors who trusted our research as a key to good investment policy, our research **requires mathematics, reading, writing skills and discipline**. I ran that business for ten years before we sold it in 2005. Since then, I have continued to work with international investors but in a slightly different way, rather than advising them, what I have been doing is investing some of my capital in opportunities in Africa and persuading them to invest capital alongside with me. I managed a number of investments here in Nigeria, one is Seven Energy in which I was the Chairman for a number of years. Three and a half years ago, when the former Chief Executive left, I was asked by the Board to serve as the interim Chief Executive for six months, but I have remained the Chief Executive as long as I planned. Seven Energy is the largest introverted gas investment company in the State, we invest in Gas infrastructure and we have over a million dollars invested in Akwa Ibom State today. We are big believer in infrastructure and Gas empowering developments. Nigeria has particularly the power problem and the power problem as we know is as much a Gas supply problem as it is a Gas generation problem, we have many power plants in Nigeria sitting idle because they don't have Gas, yet we are a country that is blessed with Gas. The missing piece is the



infrastructure to connect the gas to the power plants and that is what Seven Energy mission is about. I'm also involved with another company called Azura. Azura is a power generation business, we are building a 500MW power plant, not in Akwa Ibom state but in Edo state and we should finish in about 18 months. I passionately believe in the power and transportation infrastructures of which without, you cannot have development. And I have discovered over the years that I have passion for attracting capital into infrastructure in this part of the world.

There is nothing wrong with not knowing what you want to do and there is nothing wrong with exploring many things, the key is to explore and follow your passion, and that will in my view lead to happiness.

The second thing that was a challenge for me which is probably a challenge for many is Money. I mentioned that my parents thought that they had enough to pay for education in the United States, they were wrong, because after Naira fell faster than it's falling now, they couldn't afford an education for me anymore, **so what I did was borrow lots of money and because of that, I finished law school with a large amount of debt and I have no regret what so ever about that, if you need to beg or borrow to get a good education please do it, but don't steal.**

I will like to finish with why I passionately believe that education is critical. Education matters because it teaches you how to use the powerful weapon that a human being has, that weapon is a tool and that tool is your mind, the only way you can understand how to use that tool is through education, it is something that makes human beings different from animals, we have evolved to a point where we have incredibly powerful brains and education is about unlocking the power of your mind and that is regrettably important. Education is also the creator of opportunities in a meritocratic society. The opportunities that education create in opening doors gives us reasons to seek for some qualities in the higher people we are looking to which are; **Discipline, Hard work and Intelligence, but**



education is the best measure of those qualities, so as the creator of opportunities, there is nothing greater than education.

The third is what I would call the power of the Pen which again is underestimated by many, one of the reasons I went to Law school is that a lot of people don't read, and if you read, you will understand what is going on and make the right decisions and be better prepared than everyone else. If you write, you are even more powerful because there is no organization, whether it is government or private sector that makes decisions orally, decisions are made in writing and the person who writes makes the decision and influences the decision, so the power of the pen should never be underestimated, don't be misled, the power of the pen is incredibly powerful. Another aspect of this is that writing determines history since humans have short memory, so the person who explains things in writing is the one who influences history.

Finally, a broad education exposes you to different aspects of life, and in doing so, hopefully unlocks areas that creates curiosity which helps you to find the passion and commitment for what you do with the rest of your life. So, everyone in this room, particularly the students, **do not forget the power of education.**

THANK YOU.