

Public-Private Dialogue

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Nigerian Economic Summit Group

by

Dr Tayo Aduloju

Senior Fellow, Public Policy and Institutional Development
The Nigerian Economic Summit Group

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Background and Context

The Nigerian Economic Summit Group (NESG) is a non-partisan, private sector led economic think-tank and advocacy group founded in 1993 by Nigeria's business leaders representing key sectors of the Nigerian economy: oil and gas, energy, agriculture, telecom, pharmaceuticals, banking and finance and real estate. Its core mandate is to provide a platform for Nigeria's private sector and public sector to dialogue about the growth and development of Nigeria on a sustainable and continuous basis. The vision of the group is to become Nigeria's leading private sector think-tank committed to the development of a modern globally competitive economy and its mission is to facilitate the achievement of sustainable economic development in the national interest through responsible private sector initiative.

In twenty-three years, it has emerged as the most important platform for public-private dialogue in Nigeria. During this period, the organization has accomplished a great deal in terms of research outputs and implementation of programmes, seminars, conferences and workshops aimed at facilitating the formulation and implementation of social and economic reform programmes for the growth and transformation of the Nigerian economy. In addition, the organization has established an excellent working relationship with the Government of Nigeria, public sector, private sector and other stakeholders.

The flagship of the group's advocacy efforts has been the annual Nigerian Economic Summit (NES), which provides Government and private sector an opportunity to review the progress made in our economic reform effort and agree practical ways to manage issues which may have constrained effective policy implementation.

Some of the themes that have been examined over the years include:

Theme	Year
Made in Nigeria	2016
Tough Choices: Achieving Competitiveness, Inclusive Growth and Sustainability	2015
Transforming Education through Partnerships for Global Competitiveness	2014
Growing Agriculture as a Business to Diversify Nigeria's Economy	2013
Deregulation, Cost of Governance and Nigeria's Economic Prospects	2012
Attracting Foreign Direct Investments through Global Partnerships	2011
Nigeria at 50: The Challenge of Visionary Leadership and Good Governance	2010
Scorecard of Nigeria's Economic Progress: Bridging the Implementation Gaps	2009
The Race to 2030: The Realities. The Possibilities	2008
Nigeria: Positioning for the Top 20 League	2007

Youth and Inclusion Dimension

The future of Nigeria rests in the hands of the youth who represent 30% of our growing population. The NESG leverages on the passion, resourcefulness and energy of this critical stakeholder group to contribute to the policy debate and nation building, in a constructive manner by creating a platform that facilitates free expression and effective engagement.

To ensure relevance and connection to the Nigerian youth, the NESG instituted the Youth Integration Initiative in 2016 to ensure sustainability of the NESG by developing future, highly motivated leaders who are capable of advancing the Group's ideology. The initiative provides the opportunity for the Group to engage the youth in active citizenship and also focus on the professional development of future leaders, entrepreneurs, pioneers and innovators who will shape Nigeria's economic future. In addition, the NESG advances youth and gender-related issues through its Human Capital Development Policy Commission, which primarily advocates for Education, Health, Gender and Youth issues.

Through these platforms, representatives of the future generation are provided the unique opportunity to shape the public debate and contribute to problem solving and policy formulation on a wide variety of critical issues, thereby influencing public policy and contributing to the sustainable development of a globally competitive Nigerian economy.

Partnership, Structure and Processes

The group has a Board of Directors made up of 26 members. The Board is headed by a Chairman and two Vice- Chairpersons. The NESG has an Advisory Board that has the responsibility of guiding and advising the NESG Board of Directors to achieve its vision and mission.

The NESG has a Secretariat that coordinates its activities and operations led by a Chief

Executive Officer. The Chief Executive Officer is assisted by a complement of staff chosen by the application of the highest standards of efficiency, competence and integrity. The organization has 22 members of staff. The Secretariat is made up of four departments: Research and Consultancy; Programs; Communication and Corporate Services; Finance and Administration. The main sources of funding for the NESG are: Membership annual subscription; Sponsorship of events; Grants and donations; consulting services

The NESG is affiliated to a number of international organizations such as the World Economic Forum (WEF), the United Nations Global Compact (UNGC) and the Oxford Business Group (OBG). The firm has worked, on various platforms, with International Development Partners present in Nigeria e.g. The German International Cooperation (GIZ-SEDIN); and the World Bank (Nigeria). Such organizations render technical assistance to NESG by actively contributing to its various advocacy activities and render training support for NESG staff through capacity building exercises.

In addition to its annual flagship event, the group operates ten Policy Commissions that have the mandate to provide the framework for sustained 'series of activities', follow-up and monitoring of policy implementation in between the annual summits. The Policy commissions comprise of high level private and public sector representatives from various sub-sectors of the economy which the NESG, through the Chief Executive Officer, consults with regularly to develop the NESG's position on any significant policy issues for onward presentation to the government.

The ten Policy Commissions of the NESG with their thematic areas are:

- I. **Agriculture & Food Security:** Agricultural production, technology, irrigation; Agricultural processing, storage and marketing; Agricultural Finance; Food Security; Organic Farming;
- II. **Energy (Power, Oil & Gas);**
- III. **Governance & Institution:** Rebuilding Institutions; Value re-orientation; Corporate Governance & Ethics;
- IV. **Human Capital Development:** Primary & Vocational Education; Youth Development & Employment; Primary Health; Secondary and tertiary health; Gender and Diversity;
- V. **Infrastructure:** Water; Transportation; (Aviation, Rail, Inland Waterways, Ports & Roads); Communications;
- VI. **Real Sector:** SMEs; Solid Minerals; Manufacturing; Tourism; Banking, Finance & Insurance;
- VII. **Science & Technology:** Biotechnology; ICT; R & D;
- VIII. **SME, Financial Markets and Financial Institutions;**
- IX. **Sustainability:** Climate change and Global warming; Carbon emissions and trading; Environmental Management (waste management, environmental degradation versus economic growth, pollution –water/air/soil);
- X. **Trade, Investment & Competitiveness:** Macroeconomic Framework; Law & Order; Trade Policy & Competitive Industrialization; Privatization & Liberalization; Budget and; Economic Coordination; NEPAD.

Results so far

While the result of advocacy is difficult to, exclusively, arrogate to any one organization or individual, undoubtedly, the NESG, has been the most significant driver for the evolution of many of the reform initiatives that the Federal Government has largely accepted and has been gradually implementing over the years. There is hardly any major reform policy that the Government has implemented over the past twenty years or is currently in the course of implementing which cannot be traced to NESG's recommendation. These include:

Delivery of Nigeria's Economic Recovery and Growth Plan 2017-2020

At the 22nd Nigerian Economic Summit held in October 2016 in Abuja, Nigeria, the NESG challenged the Nigerian federal government on the need to establish a framework to deliver a stable macroeconomic environment following the Nigeria's economic challenges occasioned by lower crude oil prices and output. This led to the creation of the Economic Recovery and Growth Plan, which was spearheaded by the Ministry of Budget & National Planning with technical support from the NESG. The Nigerian government at different levels is currently implementing the plan. The plan targets an average GDP growth of 4.62% from 2017 – 2020 and outlines initiatives and policy interventions required to diversify the Nigerian economy, government revenue and foreign exchange earnings away from crude oil. Please click [here](#) to download the NERGP.

Delivery of Vision 2010 and Vision 20:2020

The NESG championed the establishment of Nigeria's Vision 2010 Committee, which produced a comprehensive and well thought-out long-term framework for economic development of the country. In addition, the NESG was fully represented during the preparation of the Vision 20:2020 strategy document, which aimed at positioning Nigeria as one of the top 20 economies in the world by the year 2020.

National Assembly Business Environment Roundtable (NASSBER)

NASSBER was created in March 2016 as a partnership between NESG, Nigerian Bar Association Section on Business Law and Department for International Development (DFID). Under NASSBER, several legislations and provisions in the constitution that affect the business environment were identified with a view to advocate for their repeal and amendment, where necessary. So far, 52 bills have been selected and the Senate President of Nigeria has committed to ensuring their passage. NASSBER has also improved the quality of certain bills by providing input during the drafting process. More specifically, NASSBER has led to the passage of:

- Nigerian Railway Corporation (NRC) Bill by the Nigerian Senate in July 2016;
- Federal Competition and Consumer Protection Commission Bill in March 2017 by the House of Representatives.

Establishment of the Infrastructure Concession and Regulatory Commission

Following its mandate to ensure the development of the Nigerian economy and advance responsible private sector participation, the NESG has long advocated for increased private sector participation in the infrastructure space in Nigeria. As a result of this advocacy effort, the government established the Infrastructure Concession and Regulatory Commission (ICRC)

in 2008 to regulate Public-Private Partnership activities in Nigeria to address physical infrastructure deficit, which hampers economic development. The former Director General of the NESG served as the inaugural Head of the ICRC.

Some results of several reforms and initiatives of the NESG include:

- Delivery of Pension Reforms Act of 2004, which led to series of reforms in the sector;
- Deregulation and liberalization of foreign investment regulation and exchange controls by the repeal and replacement of Nigerian Enterprises Promotion Act , 1989 and Exchange Control Act 1962 by the Nigerian Investment Promotion Commission Act 1995 (now 2007) and Foreign Exchange Act 1995 (now 2007), respectively;
- Organization of the first ever public debate on Public-Private Partnership for Infrastructural development in 2003 with the support of UK Trade and Investment;
- Position paper on Developing a Sustainable Foreign Exchange Policy for Nigeria (2016)
- Policy Brief on Enhancing Intra-African Trade released in March 2017.

Expected Results

The NESG will continue in its efforts to advocate for sustainable growth and development of the Nigerian economy as well as the promotion of responsible private sector investments in different sectors of the economy. The NESG will also promote healthy debate and engagement between the public sector and the private sector and other stakeholders, in an atmosphere of openness, mutual respect and co-operation. Through its policy commissions, the NESG will advocate for socio-economic reforms and for the improvement of Nigeria's business environment.

To improve effectiveness and ensure impacts of NESG initiatives are measured, the NESG adopted a roadmapping tool known as Rigorous Program Management (RPM) in 2016, which was instituted by the Boston Consulting Group. With RPM, initiatives executed by the NESG have clearly-defined objectives; milestones; expected outcomes that are measurable; well specified interdependencies and initiative owners. The RPM ensures accountability as well as easy tracking and monitoring of initiatives to ensure effectiveness. In 2016, several members of staff of the NESG were trained on the use of RPM.

Challenges

In the course of operation, the NESG encounters several challenges, which could arise from internal or external factors. Some challenges associated with the PPD process include:

- The Policy Commissions are driven on the basis of volunteerism and as such, members may not be fully committed;
- Low commitment of government to implement agreed policies;
- Inconsistency of government economic policies;
- Inadequate funding for initiatives;

- Inactive participation and lack of commitments from public sector representatives. Only few Commissions have active participation of public sector representatives;
- Low commitment of key leaders of some Policy Commissions;
- No general criteria for membership;
- No clear terms of engagement with members and partners;
- Low level of collaboration among Policy Commissions;
- Low level of interaction with local governments.

Following participation at the 2015 PPD Conference in Copenhagen, the NESG has instituted a framework for its Policy Commissions, using provisions contained in the PPD manual. The framework focuses on assessing the performance of the Policy Commissions of the NESG, evaluating the leadership structure, practices, strategies, operations and capacity. It identifies the Policy Commissions' strengths and weaknesses; opportunities and threats; gaps in funding; and highlights measures that may be taken to make the Policy Commissions more effective and subsequently add intrinsic value to the NESG Strategic Venture Value Chain.

Biographies of Authors

Dr. Tayo Aduloju

**Senior Fellow, Public Policy and Institutional Development
The Nigerian Economic Summit Group**

Dr Tayo Aduloju is a Policy Entrepreneur, Global Leadership Development Educator, Leadership Coach, Strategist and Synergist on Access to African Markets. He brings to bear several years of cognate experience in crafting, facilitating and executing Private and Public Sector Strategy for Leaders, their Institutions and Nations. He holds a Doctor of Philosophy Degree in Global Leadership and Management focusing on the African Leadership Practice of Economic Policy and Public Administration; A Doctorate Degree of Business Leadership and Management (Causa Honoris), Commonwealth University; a Graduate and Alumnus of Senior Executive Fellows Program and the Strategic Management of Enforcement and Regulatory Agencies Programme, John F. Kennedy School of Government, Harvard University, USA; a Fellow of the Institute of Politics, Harvard University; a Fellow of the Institute of Logistics and Distribution Management; Research Fellow of the Brookings Institution, Washington DC, USA; a member of Association of Business Executives, UK, Strategic Management Society; and a Presidential Premier member of the International Third World Leaders Association.

Dr Tayo Aduloju is must sought after for his competences and capabilities in translating Political Agendas into Robust Government Policies and Strategies and then, converting these policies and strategies into Massive, Measurable and Tangible Public Impact. His track record demonstrates an unyielding commitment to governance excellence, high performance government, value-driven public administration and enduring public policy impact, which he has shown across several other sectors including: Aviation, Agriculture, Banking and Finance, Economic and Fiscal Development, Human Resources, Governance Performance Management, Impact Monitoring and Reporting, Investment Promotion, Microfinance, Maritime Development, Transport Policy, Job Creation and Labour, Defence, Public Procurement,

National Security and Public Service Reforms. His work and consulting experience cuts across Africa, Middle East and the United States.

He is currently the Senior Fellow, Public Policy and Institutional Development at the Nigerian Economic Summit Group and Okun Model Economic Fellow, and is a member of Ibadan School of Government and Public Policy Faculty.

Mr. Wilson Erumebor

Research & Advocacy, Nigerian Economic Summit Group

Wilson Erumebor is an Economist with years of experience in research, finance and advocacy. Wilson works as a Research Analyst with the Nigerian Economic Summit Group (NESG). He engages in policy advocacy and research on Nigeria's macroeconomic environment covering areas such as budget analysis, fiscal, monetary and industrial policies. In addition to anchoring the Human Capital Development Policy Commission of the NESG, Wilson coordinates the organization's Youth Arm, which comprises over 120 young professionals from different parts of the country. Wilson has participated in technical sessions at the World Bank and has appeared as a keynote speaker at the Basic Education Africa Forum and Next Generation Nigeria Summit among many others. He features on Television and Radio discussing Nigeria's economy and Youth Development. Wilson has a Masters Degree in Economics from University of Lagos and is a member of the Global Colleagues, Academics Stand Against Poverty (ASAP).