



CFA Society  
Nigeria

Q2 2022

# Newsletter





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# Welcome

## Dear Members,

I am happy to share our Q2 newsletter with you. In the second quarter of 2022, our footprint in CFA Institute was further deepened through the recognition of our members. Two of our Society Leaders emerged winners in the Volunteer of the Year Category of the CFA Institute 2022 Society Excellence Awards. The award recipients are Sade Odunaiya, CFA and Banji Fehintola, CFA both past presidents of the Society.

Sade Odunaiya, the founding President of our society, won the global Lifetime Achievement Award. She was instrumental to the establishment of CFA Society Nigeria; under her leadership, the society sprouted and blossomed because of her leadership qualities, passion, and resilience. As a member of the pioneer board, she set the strategic direction for the Society. This award therefore recognizes her long-term contributions to promoting the CFA designation and ideals in Nigeria and Africa.

Banji Fehintola, the immediate past President, won the Volunteer of the Year Award, EMEA Region. Over the years, he has helped to develop and strengthen the Society. His vision enabled CFA Society Nigeria to grow candidate and affiliate membership, establish two CFA test centers in Lagos and Abuja, a society office in Lagos, grew participation in our annual Research and Ethics challenges, and secured multiple partnerships and sponsorships for the society amongst other things. Still within the quarter, Banji was nominated to serve on the CFA Institute Board of Governors.

On behalf of the Board of Governors, I wish to congratulate Sade and Banji, and thank all our volunteers for what you continue to do for the Society. These achievements are testimonials to the sterling contributions of our volunteers as they vividly demonstrate their commitment to actively supporting the mission of the Society and CFA Institute.

In furtherance of building/developing young professionals, we launched two Investment Clubs in Bowen and Covenant Universities respectively. The clubs are student-led and through them, we will extend our reach to universities within the country. The investment clubs will be key in implementing projects such as the annual Research and Ethics Challenge, Financial Literacy Outreaches, University Affiliation programs and Students Investment Conferences, etc.

We hosted our second Breakfast Knowledge Sharing Session; the session was focused on the Valuation of Fintech Companies. In deepening/expanding our presence on the

continent, we collaborated with CFA Society South Africa to host a webinar on the recent launch of the eNaira, Nigeria's Central Bank Digital Currency. In continuation of the Quarterly Leadership Series which has since grown in impact and reached 5,000+ registrants, 3,000 live attendees and about 21,700 views on YouTube, we hosted the 4th edition. We rounded off the quarter with a webinar on Risk Management: The Art of Hedging in Personal Finance hosted by the Gender Diversity Committee. All these events are CPD verifiable and are available for replay on our website's [video gallery](#). 🌱

In line with our objective for establishing the Gender Diversity Committee, we awarded two more Gender Diversity Scholarships to women for the November 2022 exams. This is in addition to the ten awarded in January. The scholarships are funded by the Endowment Fund raised in 2018 and it covers 50% of the cost of the exams for the awardees. I would like to thank the Gender Diversity Committee for their excellent work on these initiatives. We are open for sponsorships to enable us give out more scholarships to deserving women seeking to build a career in the investment profession.

Given the progress recorded with the Gender Diversity Committee and our believe that many more people can benefit from the work they do, I am pleased to announce that our Gender Diversity Committee will now be known as the **Diversity and Inclusion Committee**. This is to reflect your Board's resolve to expand the scope of the committee beyond merely recognizing and acknowledging the diversity we have amongst us but to deliberately taking steps to give a sense of belonging and inclusion to those diversities which by the way are beyond only gender. The mandate of the committee will be recalibrated accordingly.

I am delighted to inform you that the Society shall be hosting our iconic Investment Conference on 6 & 7 October this year and it promises to be an event to look forward to. At the end of the event, we would also be celebrating our new charterholders that have earned the charter since 2020 but could not be celebrated due to the breakout of the global COVID 19 pandemic. Save the date, we will give you more updates as plans unfold.

As a reminder, our FY23 membership renewal campaign is ongoing, and we have over 100 renewals. Thank you to every member who has renewed their membership. I encourage those who are yet to do so to renew today as we look forward to meeting your career and professional development needs by bringing you educational resources, career events, networking opportunities, and more.

Finally, many thanks to our Governors, Volunteers, Members, Staff, Sponsors and Partners for another successful quarter. Please enjoy the newsletter.

Sincerely,

**Ibukun Oyedeji, CFA**  
President

# ANNOUNCEMENTS

## 2022 CFA Institute Society Awards Program - Congratulations to Sade Odunaiya, CFA and Banji Fehintola, CFA

Congratulations to Sade Odunaiya, CFA and Banji Fehintola, CFA for winning the CFA Institute 2022 Lifetime Achievement Award and the Volunteer of the Year EMEA Award respectively.



**Sade Odunaiya, CFA**  
Winner,  
Lifetime Achievement Award

Sade Odunaiya is the founding President of CFA Society Nigeria, and this award recognizes her long-term contributions to promoting the CFA designation in Nigeria and Africa as a whole. Sade has passionately led the Advocacy engagements within our society and has played a major role in ensuring that all stakeholders are accountable for upholding the highest ethical standard.

Read more about the award and her success story

[CLICK HERE](#)



**Banji Fehintola, CFA**  
Winner,  
Volunteer of the Year Award,  
EMEA Region

Banji Fehintola is the immediate past President of CFA Society Nigeria and currently serves on the Board of Governors as an ex-Officio. Banji has served on the Board of the society since its inception and successfully ran a fair and transparent handover process which led to the emergence of the current Board

Read more about the award and his success story

[CLICK HERE](#)

### NOMINATION TO THE CFA INSTITUTE'S BOARD OF GOVERNORS

Banji Fehintola has also been nominated on the recommendation of the Nominating Committee to serve on the CFA Institute Board of Governors. The nominated governors and officers were presented to members for election at the 14 July 2022 Annual Members Meeting.

Once elected, Banji will be the first African to serve on the board of CFA Institute. The Board's term is for three years beginning 1 September 2022 to 31 August 2025.

# 2022-2023 Membership Renewal

Now Open

Renewal for the 2022-2023 membership year is open now. Demonstrate your commitment to professionalism and building a better world by renewing today.

**RENEW NOW**



Renew your  
membership  
today!



## SPONSORSHIP OPPORTUNITIES for our CFA Level I and II Revision Bootcamps

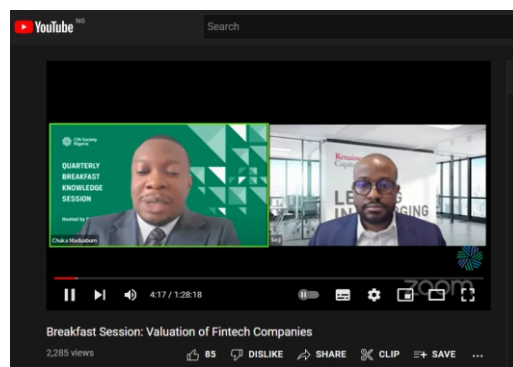
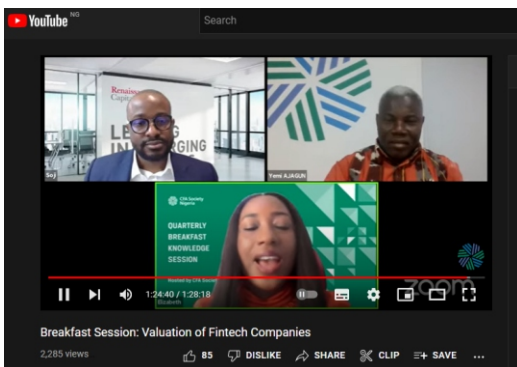
Sponsorship opportunities for our CFA Level I and Level II Revision Bootcamps are now available for CFA Prep Providers and Corporate bodies. For more on our sponsorship packages and to sponsor, please send an email to:  
[info@nigeria.cfasociety.org](mailto:info@nigeria.cfasociety.org)

## Breakfast Knowledge Session



### Valuation of FinTech Companies (1.25 PL Credits)

On 7 April, we hosted our second Breakfast Knowledge Session of the year on the topic, "Valuation of FinTech Companies". Our guest speaker, Adesoji Solanke, Director, Frontier/SSA Banks & Fintech at Renaissance Capital shared insights on the differences in valuation of traditional companies versus valuation of Fintechs, methodologies for valuing Fintechs and relevant metrics.



## eNaira Webinar with CFA Society South Africa - (1.5 PL Credits)

On 3 May, CFA Society South Africa partnered with CFA Society Nigeria to host a webinar on the recent launch of the eNaira, Nigeria's Central Bank Digital Currency.

The panel discussion featured Lucia Okafor, Senior Manager, Payments/Digital Transformation at Strategy&, Fadele Adeolu, eNaira Project Manager, Central Bank of Nigeria, and Oluremi Tinuolu-Gabriel, Vice Chairman of the Committee of eBusiness Industry Heads (CeBIH). They discussed the rationale for creating the eNaira, its impact on the Nigerian economy and digital payments in Africa and its prospects as it continues to develop.





## Quarterly Leadership Series 4th Edition Featuring **Akin Dawodu, CFA** (1.25 PL Credits)

On 22 June, we hosted the 4th edition of our Quarterly Leadership Series which debuted in May 2021. Our featured guest speaker was Akin Dawodu, CFA, Citi's CEO for Sub-Saharan Africa who is also a member of our Board of Trustees and founding member of CFA Society Nigeria.

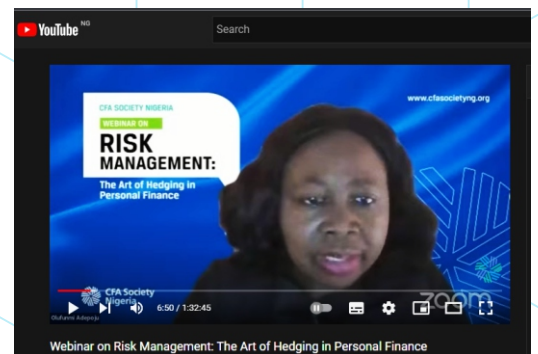
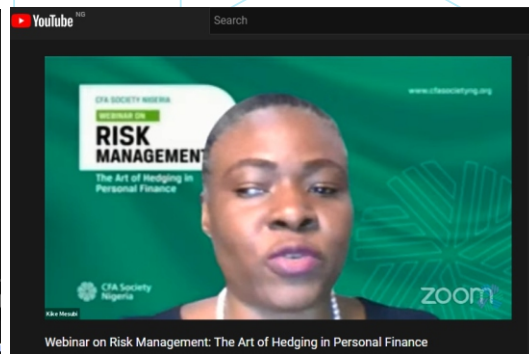
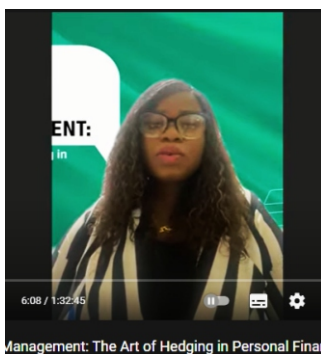
This series was birthed to develop agile leaders through the inspiring lessons and wealth of leadership experience from our renowned guest speakers who double as industry leaders. We have since grown in impact and reached 5,000+ registrants, 3,000 live attendees and about 21,700 views on YouTube.



## Webinar on **Risk Management: The Art of Hedging in Personal Finance** (1.5 PL Credits)

On 29 June, the Gender Diversity Committee hosted a webinar on Risk Management: The Art of Hedging in Personal Finance. The webinar was open to members and non-members of the society with 300+ people in attendance.

Our guest speaker, Funmi Adepoju, CFA, Managing Director of PearlMutual Consulting Limited spoke on the importance of risk management in personal financial planning in ensuring optimal returns, especially given rapidly changing economic dynamics. She also covered the impact of global economic trends & the current fragile state of the Nigerian economy on developing optimal hedging and diversification measures in personal finance.



**Claim Your  
Professional  
Learning Points**

We urge all members that attended and stayed the course of the events that qualify for PL credits to ensure they claim the credits using the button below. This is one of the ways by which members demonstrate their commitment to continuous professional development.

**Record PL Credits**







## Gender Diversity Scholarships for November 2022 Exams

In addition to the scholarships awarded to 10 women in January under our Gender Diversity Scholarship scheme, we awarded 2 more scholarships in May for the November 2022 exams. The scholarships are partially funded by CFA Society Nigeria with 50% of the cost of the exams covered for the awardees.

To donate to this cause, please send an email to: [genderdiversitychair@nigeria.cfasociety.org](mailto:genderdiversitychair@nigeria.cfasociety.org) or call **0817 329 1933**.

## 2022 WIM MENTORING PROGRAM

On 14 June, we opened application for our 2022 Women in Investment Management (WIM) Mentorship Program. This is a 1-year program equipping women - in the Investment Management profession who are in the early to mid-stages of their careers - with the support and confidence required to achieve their professional goals.

This year, we are rolling out with more mentees after a successful run with 5 mentees in the 2021 cohort.

## Hello Diversity and Inclusion Committee!

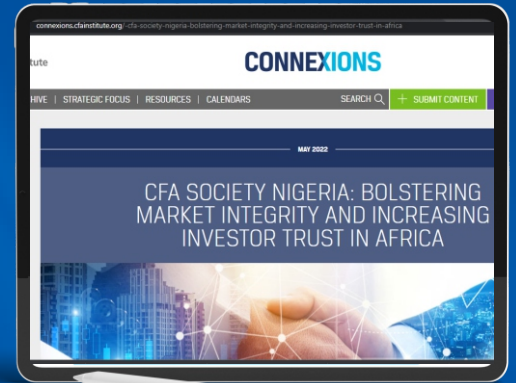
We are excited to announce the name change from Gender Diversity Committee to Diversity and Inclusion Committee. The committee was started in 2017 to promote gender diversity in the investment management profession through initiatives such as scholarship awards, women-focused workshops, mentoring program, etc.

We recognize that the diversities in our investment industry and our Society transcend those of gender alone to include others like age, marital and socio-economic status, sector-experience, educational background etc. We believe we will better serve our professional community and Society by taking deliberate inclusive measures to cater for these diversities. This is the *raison d'être* for expanding the scope and mandate of our erstwhile Gender Diversity Committee.

## New Feature on Connexions

### CFA Society Nigeria: Bolstering Market Integrity and Increasing Investor Trust in Africa Connexions Feature - AMC

In May, we worked with the Advocacy Committee to publish an article promoting our advocacy efforts on CFA Institute's magazine, Connexions. This publication spotlights the work we are doing to increase the adoption of the Asset Manager Code in the region in partnership with the Fund Managers Association of Nigeria (FMAN) and the CFA Society® community in the region—namely CFA Societies East Africa, Ghana, and Mauritius.



[Read Full Article](#)



### Introducing New Community Forum on our Website

[Access the Forum](#)



To further provide more opportunities for engagements and interaction amongst our stakeholders, we have launched a FORUM on our website to facilitate those interactions. Various opportunities now exist for candidates [to form study groups etc.], members and other professionals [for discourses, exchanges etc]. Everyone is encouraged to sign up on the Forum and participate.

### Society President and Pioneer Vice President Speaks at ACCA's Finance Transformation in Agile Organizations Webinar

On 30 June, the Society President, Ibukun Oyedeji, CFA, and Pioneer Vice President, Okey Umeano, CFA spoke alongside other panelists at an ACCA event on the topic 'Transformation Journeys in Agile Organizations'.

The event was hosted in response to the unprecedented changes in the global landscape and the need for organizations to be increasingly agile, transforming their finance function among other things, to adapt and maximize efficiency.



**ACCA Finance Transformation in Agile Organizations – Nigeria.**

Date: Thursday 30th June 2022  
Time: 11am - 12.30pm

**Presepter:** Clive Webb, ACCA Head of Business Management

**Keynote Speaker:** Julie Hitchkiss, ACCA Executive Director, People and Transformation

**Panel Speaker:** Chidim Okagbue, Director, Agency Financial Systems Group, NBSA, USA

**Panel Speaker:** Ibukun Oyedeji, CFA, President, CFA Society Nigeria

**Panel Speaker:** Okey Umeano, FCGA, Chief Executive, Nigerian Securities & Exchange Commission

Open to all finance professionals including non-ACCA members. Verifiable CPD Points of 1.5units for ACCA members in attendance.

**ACCA Think Ahead**

# UNIVERSITY OUTREACH

## Investment Club Launch at Bowen and Covenant Universities

On 4 June, the Society supported the launch of two Investment Clubs at Covenant and Bowen Universities respectively.

The Investment Clubs are set up as student-led organizations with a tripartite partnership between the University, the students, CFA Society Nigeria and CFA Institute. The clubs will be a means of extending our reach to universities within the country in implementing projects such as the annual Research and Ethics Challenge, Financial Literacy Outreaches, University Affiliation programs and Students Investment Conferences, etc. They are also a means of extending the influence of the Society across the region into neighboring countries like Cameroun, Benin, Togo etc.

Prior to the launch, the Society created a model constitution that may be adopted by the clubs and adapted to suit their local circumstances to provide guidance for the student-led clubs.

# BOWEN UNIVERSITY



# COVENANT UNIVERSITY



# CFA INSTITUTE 75TH ANNIVERSARY CELEBRATIONS

**75**  
YEARS

LEADING THE INVESTMENT  
PROFESSION FOR 75 YEARS



"Investment analysis wasn't a profession back in 1947, but our founding societies made it one." Learn more about the impact of the CFA Society network as we celebrate the 75th anniversary of CFA Institute!

**READ MORE**



# SOCIETY OFFICE UPDATES

## Members-only Work Area and Society Library **Now Open** for Use in Abuja

Our members-only work area and Society library in the Abuja office are now open for use by society members and candidates in the region. Use of the library is free for candidate members of the society. To become a member, send an email to [info@nigeria.cfasociety.org](mailto:info@nigeria.cfasociety.org)

### Opening Schedule

Mondays – Fridays  
9am - 5pm

### Address

CFA Society Nigeria  
Leadway House, 4th floor,  
Plot 1061, Herbert Macaulay Way,  
Central Business District,  
Abuja.



## Welcome to our Newest Team Members



**Akuoma Nwannunu**  
Customer Support (NYSC)



**David Robbins**  
Intern

We also welcomed 2 new team members in our Abuja office. Akuoma will be serving with us for the period of her National Youth Service Corp (NYSC) and David for the duration of his 6 months internship.



# UPCOMING EVENTS

01

**Members-only Mid-year Hangout (Lagos)**

**16 July 2022**

02

**2022 CFA Society Nigeria Ethics Challenge**

**August 2022**

03

**Q3 2022 Quarterly Leadership Series**

**August 2022**

04

**Derivatives Workshop**

**August 2022**

05

**CFA Revision Bootcamp (Level I & II)**

**6 - 7 August 2022**

06

**2022 Investment Conference**

**6 - 7 October 2022**

**Eko Hotel, Lagos, Nigeria**

# CONNECT WITH US



We hope you found this edition of our Society Newsletter highly informative.

For more information, membership inquiries, feedback or comments, please reach out to us:

Email: [info@nigeria.cfasociety.org](mailto:info@nigeria.cfasociety.org)  
Mobile: **0817 329 1933**

## Lagos Office:

CFA Society Nigeria  
Plot 17, Block 122  
Adewale Kolawole Crescent  
Oniru, Lekki, Lagos (nearest bus stop is Maruwa, second roundabout)  
Nigeria.

## Abuja Office:

Leadway House,  
4th floor, Plot 1061,  
Herbert Macaulay Way,  
Central Business District, Abuja



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