



NIPC and the Challenge of Public Service - The Yewande Sadiku Metaphor



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Introduction

Yewande Sadiku is not your typical professional. She tumbled right out of her industrial chemistry class at the University of Benin into a job with then Nigeria International Bank (now Citibank Nigeria). She then ran a marathon race of over twenty years at one of Nigeria's premier Investment Banks, IBTC, later merged with Stanbic Bank to become the present-day StanbicIBTC.

With an MBA from the University of Warwick tucked under her arm Sadiku has been one of the most prominent fixtures in Nigeria's rarefied investment banking landscape over the last two decades. She has piloted several globally acclaimed big-ticket capital market transactions. Rising to become Executive Director, Corporate and Investment Banking at StanbicIBTC, she closed numerous top-drawer equity and debt deals. Her sojourn into the public service in 2016 took many people by surprise.

A few outside observers felt that Sadiku's capital market expertise, experience and creativity would be wasted in the public sector. According to a former colleague who requested anonymity, "some of us thought she was making a mistake. We thought that she was too blunt, honest, and professional to survive as a public servant. In some sense, she has proven us wrong, but in some other sense, like her recent visit to the Economic and Financial Crimes Commission (EFCC) on what seems to be trumped-up allegations, we have been proven right. Sadiku's professionalism makes her a prime target for political and bureaucratic potshots" said the lady who had worked with Sadiku for most of her stay at StanbicIBTC.

Sadiku's five-year stint as head of the Nigerian Investment Promotions Commission (NIPC) has been a trial of earth, wind and fire. Like private turned public sector professionals before her, she has had to deal with the viciousness of political powerbrokers, the backstabbing antics of public officers, the money-grabbing greed of economic carpetbaggers, and the charming naivety of policy advisers.

Sadiku's challenges as NIPC boss are not new, but they draw a marker to a culture of human value destruction or, at best, frustration. The deliberate and unrepentant crushing of the finest minds who have chosen to serve in Nigeria's public service leaves the country a significant casualty.

“*A few outside observers felt that Sadiku's capital market expertise, experience and creativity would be wasted in the public sector.*”





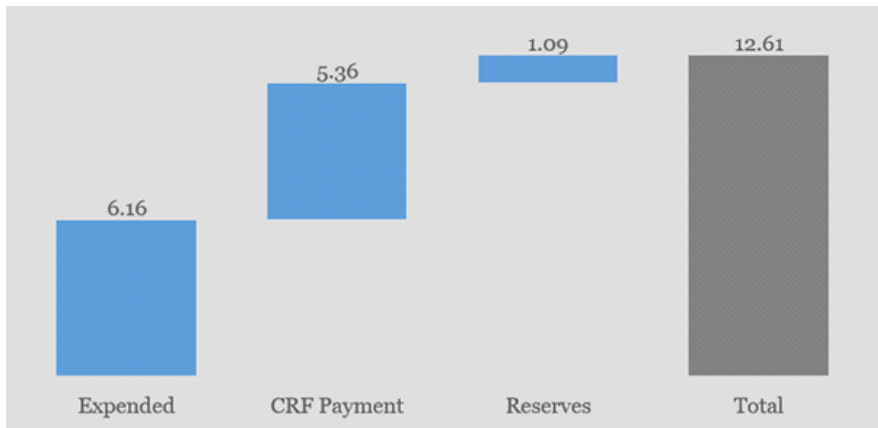
Sadiku as Metaphor for A Broken Public Service

In August 2021, Sadiku was called to the (EFCC) offices to answer questions about her management of the NIPC. The request for Sadiku to make herself available for questioning was not inappropriate, but the summons wilted in the light of an inquisition over allegations of corruption.

The surprise here was that Sadiku is an investment banker with over two decades of experience tucked in her pretty professional purse; she is more than comfortable enough not to be tempted by petty corruption. Indeed, when Sadiku assumed office as the head of the NIPC, she made a clear case for openness and transparency and demonstrated this with the regularly, proactively publishing financial, procurement, legal and operational reports as part of its commitment to freedom of information and by ensuring that the NIPC regularly published its transfers to the national consolidated revenue fund (CRF). She believed that if she was going to achieve the Investment Promotion Commission's goals, she needed to start by building investor and public trust (see illustration below on CRF transfers).

“*She was unprepared for the sustained bureaucratic delays, energy-sapping politicking, rampant obsession with gratification, or Asian-type official ‘Heung Yau.’*”

Chart 1: IGR and CRF Contribution 2016 -Q1 2021 (N'bn)



Source: NIPC Newsletter, Proshare Research

Sadiku did not bargain for a public sector work culture miles away from her private sector antecedents and its penchant for key performance indicators (KPIs). She was unprepared for the sustained bureaucratic delays, energy-sapping politicking, rampant obsession with gratification, or Asian-type official'Heung yau.'

She was well versed in the regulation and operation of the capital markets and assumed that the guidance and directives outlined in

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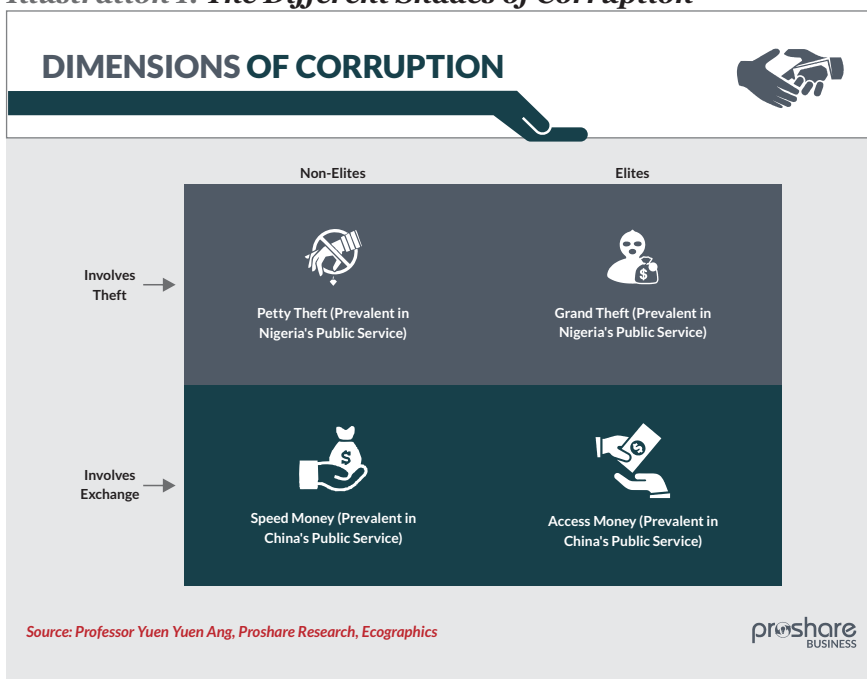
government circulars about accountability and consequence management would apply in practice. She began to compile all government circulars soon after she assumed office so that she could have a clear sight of the scope within which she could operate. She then began to study them closely and apply the directives to the day-to-day management of the NIPC.

Known in the private sector for leveraging her deep knowledge of the rules for transaction structuring, she similarly attempted to reform NIPC by leveraging freshly acquired knowledge of public sector rules. However, in the Nigerian public sector, a lot of what is written to ensure accountability and consequence management are not practiced or enforced.

In her book, *China's Gilded Age: The Paradox of Economic Boom and Vast Corruption* (2020), Professor Yuen Yuen Ang of the University of Michigan, USA, points to the role of the public service in supporting economic growth and development in Asia in general, and China in particular. She noted that China's bureaucracy was not without corruption. However, corruption in China is 'transactional.' The transactional nature of corruption in China has been growth-facilitating rather than growth-limiting. Public officers collect 'tips' for making the system function quickly and efficiently. Unlike Nigeria, where petty corruption represents a stumbling block to economic efficiency and effectiveness in China, bribery is a business facilitator (see illustration 1 below).

“Unlike Nigeria where petty corruption represents a stumbling block to economic efficiency and effectiveness, in China bribery is a business facilitator.”

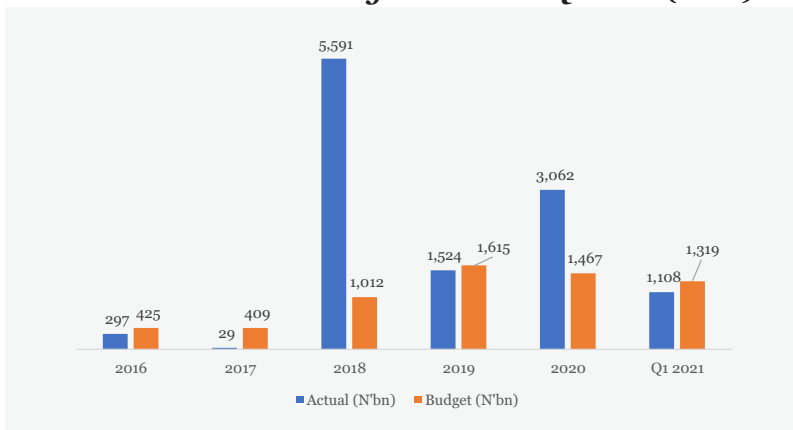
Illustration 1: The Different Shades of Corruption



Ang emphasized the need for countries to have agile and professional public servants who understand the need for growth-supporting public service conduct to facilitate shared economic prosperity. So far, this has been a Nigerian mirage. Nigeria's public service houses several money-chasing apparatchiks prepared to frustrate commercial processes either as a means of extortion or as a show of power and influence. Nigeria's public service does not measure performance by output per employee but by time spent on assignments; the longer the time spent, the better, even if such time is unproductive.

To fix Nigeria, one of the most critical areas to be mended is its broken public service. The public service must reimagine and reengineer its role in supporting a growth-oriented private sector. Graveyards are essential and inevitable, but they should not repose the country's vibrant and breathing private sector flair turned public service talent.

Chart 2: Actual IGR v Budget IGR 2016-Q1 2021 (N'bn)



Source: NIPC Newsletter, Proshare Research

Nigeria's Public Service: The Professional's Graveyard

Not all public service jobs are compromised by poor conduct, closed minds, and infectious greed. Some offices and officers stick to an admirable creed that places them among the world's finest public workers. Thankfully, this is also true in Nigeria.

A country thrives only when the public sector is effective, and the public sector can only be effective when well considered policy provisions are enforced in practice. In many countries, politicians and political appointees have been prevented from actions that are against the national interest by seasoned bureaucrats under the

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protection of the state. Recently, in the US, bureaucrats prevented political appointees from acts that might have hurt the country with the confidence that the state itself would protect them from the wrath of the power-brokers in that country. British, French and Chinese bureaucrats have also been known to prevent their politicians and political appointees from the kind of overreach that might prove disastrous for their countries, knowing that there are state institutions that have their backs.

However, Nigeria's public service bureaucracy, in general, is a mess, and it has been so for some time. This is largely because written provisions about how the public sector should be managed and made truly accountable to the general public are actually not enforced. There seem to be no consequences for the prevalent disregard of laid-down guidance and directives. Over time, indiscipline and impunity have become so normalised that the rules are now rarely given any regard except to blackmail and harass officials who choose to stand up to the vicious power-brokers. The public sector thrives on power, position, and privilege rather than efficiency, effectiveness and quality. Unlike France, where public and private sector participants easily swap roles because of shared values and communal ethics, things are different in Nigeria. The standard of corporate governance and the quality of corporate oversight in the private sector is notably higher than in the public sector. The need for profit makes the private sector more focused on performance and customer experience than the public sector. However, a public service model based on customer service delivery satisfaction could become a goal as important as profit in the private sector. The speed of transactions, the quality of the customer journey experience, and the rise in fiscal revenues due to superior service delivery could improve economic growth and development.

Indeed, the dry bones of a deflated public service may suddenly rise, and the indomitable spirit of professional excellence may again awaken as the culture of the public service pivots away from petty and grand corruption to a framework that collaborates with the private sector to get deals done and projects started.

If the public service embraces the professionalism of its private sector imports, the graveyards may have to tarry longer for professional bodybags.

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The Challenges of an Alternate Reality

The public service must understand the private sector mandate to grow the Nigerian economy by at least 10% annually over the next decade. If government officials and private sector managers adopt this view as a shared target, achieving focused growth may be more straightforward. Nevertheless, some strict measures may be necessary and will include but not be limited to the following:

- ❶ Set key performance indicators (KPIs) across Ministries, Departments and Agencies (MDAs) in line with broad national economic objectives across sectors.
- ❷ Set KPIs against key officeholders and heads of MDAs. Ensure that the heads of MDAs are provided with the tools, funding and capable staff they need to effectively function.
- ❸ Review quarterly performances of MDAs and reward and or punish agencies and officers as dictated by agreed performance measurement templates.
- ❹ Enforce existing written policy standards of accountability and consequence management.
- ❺ Set annual sector growth rates and bring private and public sector officers to understand their roles in achieving the expected growth target.
- ❻ Hold half-yearly review sessions to monitor performance and recommend further action.
- ❼ Reduce human intervention in public sector processes and procedures by applying artificial intelligence (AI) and machine learning (ML).
- ❽ Promote fluidity in public, private sector collaboration by an internship arrangement that allows each side to see the other's strengths and weaknesses. The partnership may assist in breaking down mutual suspicion and promote a better understanding of each other's position.

“*The private sector individual going into public office must be mindful that they are about to play on an unfamiliar turf with different rules of engagement.*”

The suggested change or public sector evolution would represent a disturbing alternate reality that would be disruptive to the present situation. Nevertheless, this is needed if the public sector delivers better value and supports a straighter path towards double-digit economic growth (*see illustration 2 below*).

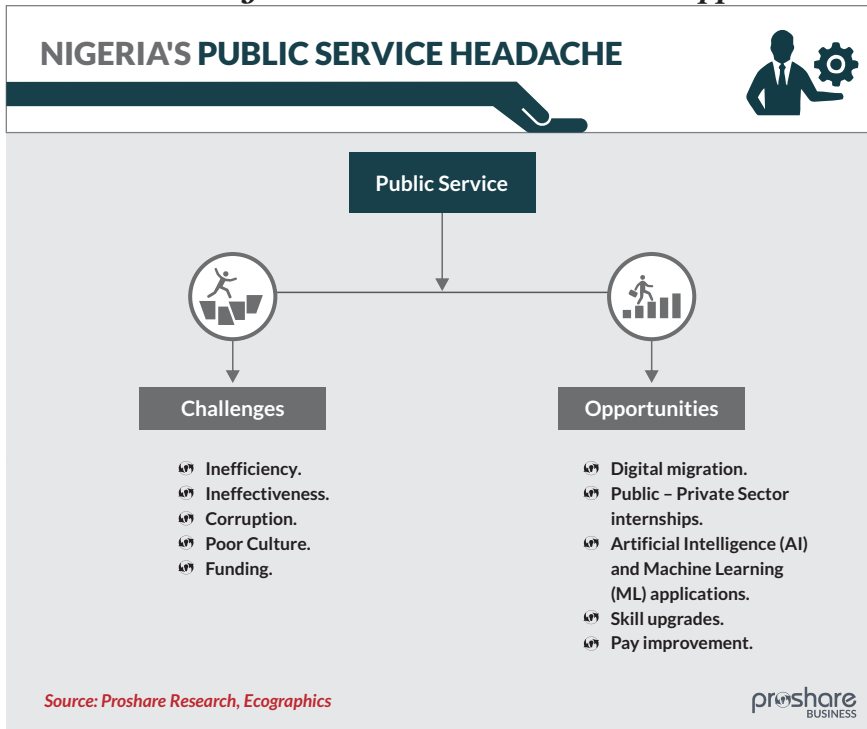
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Illustration 2: Nigeria's Public Service Pain and Opportunities



“The whole of government rests on the public servant translating policy into action.”

Conclusion - Getting the Best from the Best

Great countries have at least good bureaucracies. Public bureaucrats are at the heart of getting systems to work. The whole of government rests on the public servant translating policy into action. No matter how brilliant government policy is, no policy can succeed without the civil servant pushing the gears of bureaucracy to align with the government's goals. In realizing this fact, the United States of America's 35th President, John F. Kennedy, was noted to have once remarked that the politician has his say, but the public bureaucrat has his way.

Since the turn of the millennium in 2000 the story of the Nigerian private sector professional in the public sector has been at best patchy. Professionals like Dr. Ngozi Okonjo-Iweala, Nigeria's two-time Minister of Finance and current Director-General of the World Trade Office (WTO), and Dr. Charles Soludo, former Governor of the Central Bank of Nigeria (CBN), navigated the greater horrors of working in Nigeria's public service. Still, they were not without a few bruises.

Several professionals have not been so lucky. The following private sector or academic professionals going into public sector management got ground in a blender of bureaucratic backstabbing,

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political grandstanding and legislative minefields. The private sector individual going into public office must be mindful that they are about to play on an unfamiliar turf with different rules of engagement. Often, the experience can be traumatizing.

Take the instance of Professor Adenike Grange, a former Health Minister under the administration of Umaru Yar'Adua. Grange got caught in a swirl of public office shenanigans as public officers informed her that it was usual to share that proportion of the annual budget left unspent amongst officers of the Ministry, including the Minister. The move was clever and deadly. It sank a dagger into the Minister's credibility as a public officer and almost ruined her gleaming reputation as a public health professional. The Minister resigned, and the bureaucrats won the day.

Arunma Oteh, a former Director-General of Nigeria's Securities and Exchange Commission (SEC), was also forced into a grinder. The former African Development Bank (AfDB) executive returned home to head the capital market regulatory authority with a few bright ideas and several strategies for change. Again the private sector yen for forward-facing transformation got ahead of the individual, and she became isolated by internal resistance and legislative highhandedness. Admittedly, Oteh made a few tactical errors, but the onslaught she faced internally and externally represented a clear example of Nigerian bureaucratic blowback. After her first term as the SEC Nigeria DG, Oteh dusted her credentials and went to friendlier engagements.

The current Chairman of Nigeria's oldest financial institution, FBNH, Remi Babalola, is no stranger to the Nigerian bureaucrat's massive sledgehammer. Appointed as Minister of State for Finance under the administration of Umaru Yar' Adua, Babalola came into the public sector as a technocrat who would bring discipline and private sector transparency into the budget design and management process. Indeed, his profile on Wikipedia noted that "Remi's stint in public office was marked by a concern with transparency that began with him being one of the first ranking federal government officials in the Umar Yar'Adua administration (2007/2011) to declare his assets. This focus on improving the public expenditure management framework led to his institution of curbs on the irregular deduction from source of funds from provincial and municipal governments' statutory allocations".

However, Babalola's insistence that the state oil company, the Nigerian National Petroleum Corporation (NNPC), was technically insolvent led to his replacement and movement to other assignments

“Admittedly, Oteh made a few tactical errors, but the onslaught she faced internally and externally represented a clear example of Nigerian bureaucratic blowback.”



in 2010. Again the bureaucracy had gobbled up another private sector operator whose foray into the public service resulted in a tale of broken dreams.

More recently, the misadventure of Dr. Ibe Kachikwu, a former Minister of State for Petroleum Resources (and one-time Managing Director, NNPC). Kachikwu's experiences give substance to a commonly-held notion that the Nigerian public service is a torture yard for uninitiated private sector professionals with a higher mission.

As Managing Director of NNPC, Kachikwu gradually started changing structure and culture, introducing greater accountability and defining effort by KPIs. The new approach to NNPC management and activities was recognized locally and abroad, but the romance did not last long. Internal politics led to the removal of the CEO who was 'elevated' to the position of Minister of State, where he effectively became redundant until he left in 2019.

Kachikwu's brilliance and vision meant nothing in the face of high politics.

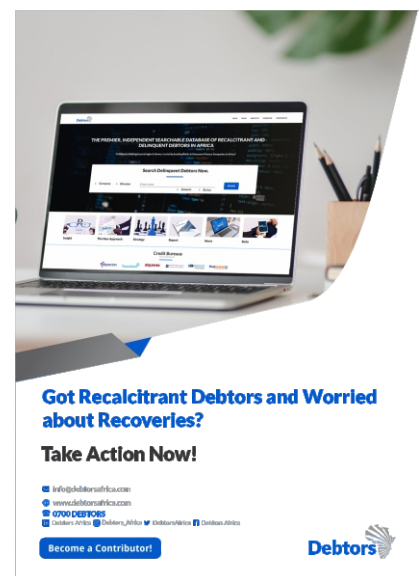
NIPC and the Sadiku Dilemma

With an illustrious history of kicking out professionals from the public service, the warlords of power are laying siege on the NIPC, and its boss, Sadiku, has come into their crosshairs.

The fact the NIPC under Sadiku since 2016 has become a sterling example of public sector transparency carries no weight in the face of the overarching considerations of Nigeria's political barons, whose only concerns are position, money, and power.

Nigeria's political bureaucracy appears structured for graft, greed and grand 'Heung yau.' Inquiries suggest that a few people are unhappy with how the NIPC has continued to publicly report how much remittances had been made periodically to the consolidated revenue fund (CRF) (*see illustration 3 below*).

“*Nigeria's political bureaucracy appears structured for graft, greed and grand 'Heung yau.'*”



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Illustration 3: NIPC's CRF Remittances Since 2016-H1 2021

NIPC: A HISTORY OF TRANSPARENCY




Year	Actual IGR	Operating Surplus	80% to CRF	20% to Reserves
2016	296,925,262.40		1,000,000,000.00*	
2017	29,094,950.00		7,287,625.00†	
2018	5,590,456,980.68	2,383,969,008.19	1,907,175,206.55	476,793,801.64
2019	1,523,582,169.04	468,951,462.03	375,161,169.62	93,790,292.41
2020	3,060,972,203.14	2,406,040,186.89	1,924,832,149.51	481,208,037.38
H1 2021	1,408,040,256.52	753,565,256.52	602,852,205.22	150,713,051.30
Total	11,909,071,821.78		5,817,308,355.90	1,202,505,182.73

Since 2016, ₦5.82 billion (49% of total IGR) has been paid to the CRF

- Operating Surplus = excess of IGR over approved budgeted expenditure
- 80% of NIPC's operating Surplus is due to the CRF in line with the provisions of Section 22(2) of the Fiscal Responsibility Act

Source: NIPC Financial Summary 2016 – H1 2021, Proshare Research, Ecographics



NIPC: RECEIPTS OF ACCOUNTABILITY




Treasury receipts for CRF payments, 2021


Q1




Q2



Source: NIPC Financial Summary 2016 – H1 2021, Proshare Research, Ecographics




NIPC: RECEIPTS OF ACCOUNTABILITY




Treasury receipts for CRF payments, 2019 - 2020


2019




Q1 to Q3 2020




2019, balance



Q4 2020



Source: NIPC Financial Summary 2016 – H1 2021, Proshare Research, Ecographics




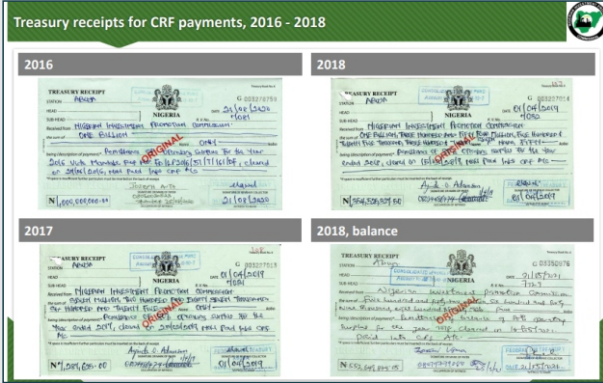

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NIPC: RECEIPTS OF ACCOUNTABILITY





Source: NIPC Financial Summary 2016 – H1 2021, Proshare Research, Ecographics




“Nigeria may no longer afford a piece of public service machinery that concentrates on individual interests above overriding national concerns.”

People like Sadiku are inconveniences to contemporary public sector bureaucracies, and their professional orientation usually conflicts with the thinking of politicians and career civil service counterparts. Nigeria may no longer afford a piece of public service machinery that concentrates on individual interests above overriding national concerns.

At a time of unemployment as high as 33.3% in Q1 2021, Inflation Rate at 17.35% as of July 2021, and gross domestic product (GDP) growth at 5.01% as of Q2 2021 (principally because of a base rate effect from a low -6.1% in Q2 2020), Nigeria needs to rethink, re-strategize and re-engineer its public service bureaucracy to align with best global governance practices.


Pushing out our brightest and best and discouraging them from serving in government is the least sensible approach to staging an economic recovery and growth programme. In Professor Ang's book *How China Escaped the Poverty Trap*, the professor of comparative political science points to the strategy of China developing a large and competent workforce and exporting this highly skilled workforce abroad.

The Chinese strategy has resulted in China being the destination of one of the world's most significant national foreign remittances, with the remittances continuing throughout the COVID-19 period (see chart 3 below).



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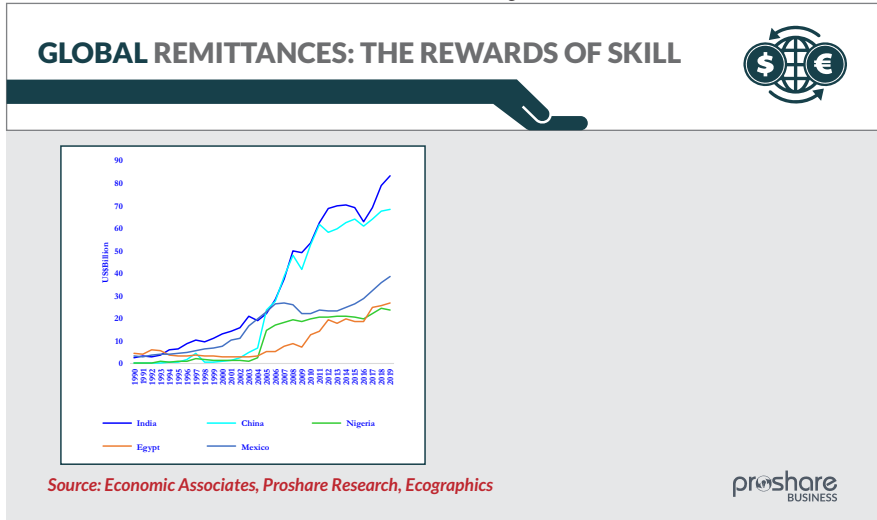


Chart 3 Remittances: The Rewards of Skill



“ Even if Sadiku goes when her tenure ends, the problems of NIPC will not disappear as the country has seen repeatedly with good people prematurely shown the exit. ”

Nigeria needs to strip itself of pretension and pull in all the best hands across the globe and across domestic sectors to bring about a society and economy worthy of the nation's founding fathers. A younger millennial population who have no patience for deceit, no desire for sluggishness, and no interest in a bureaucracy of self-serving political hacks must rise to a standard where they can compete in a global marketplace of ideas and actions.

Even if Sadiku goes when her tenure ends, the problems of NIPC will not disappear as the country has seen repeatedly with good people prematurely shown the exit. Nigeria needs its best and brightest to lay the runway to the future; elbowing them out of public service creates worse problems than they solve, the unfortunate persistence of the "cobra effect."

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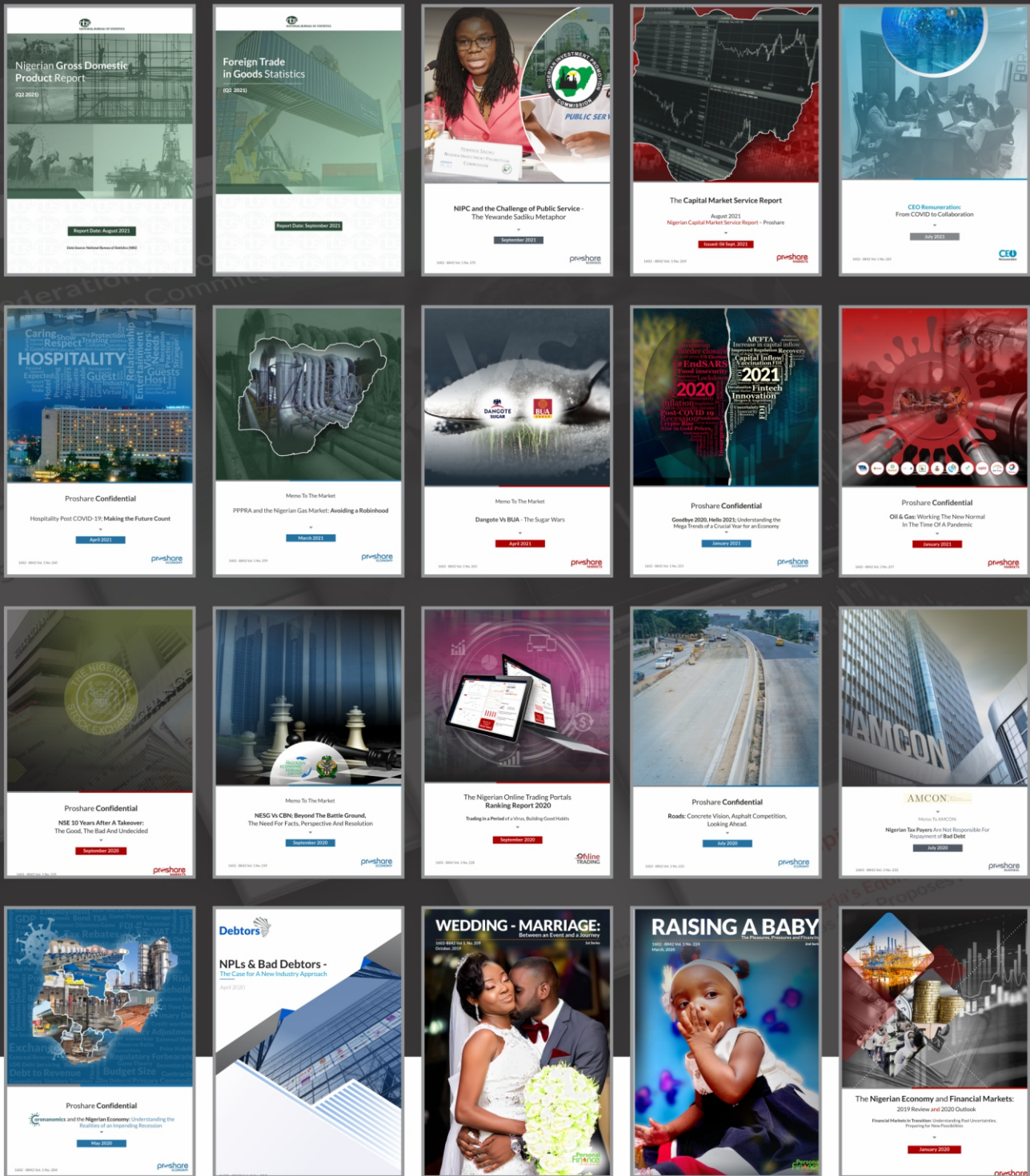
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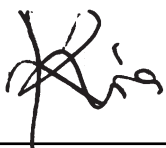
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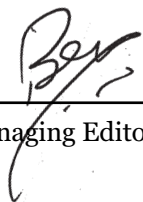
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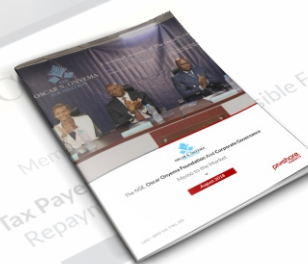
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