IMO ECONOMY DIGEST
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Repositioning Imo on the Global Map

INSIDE

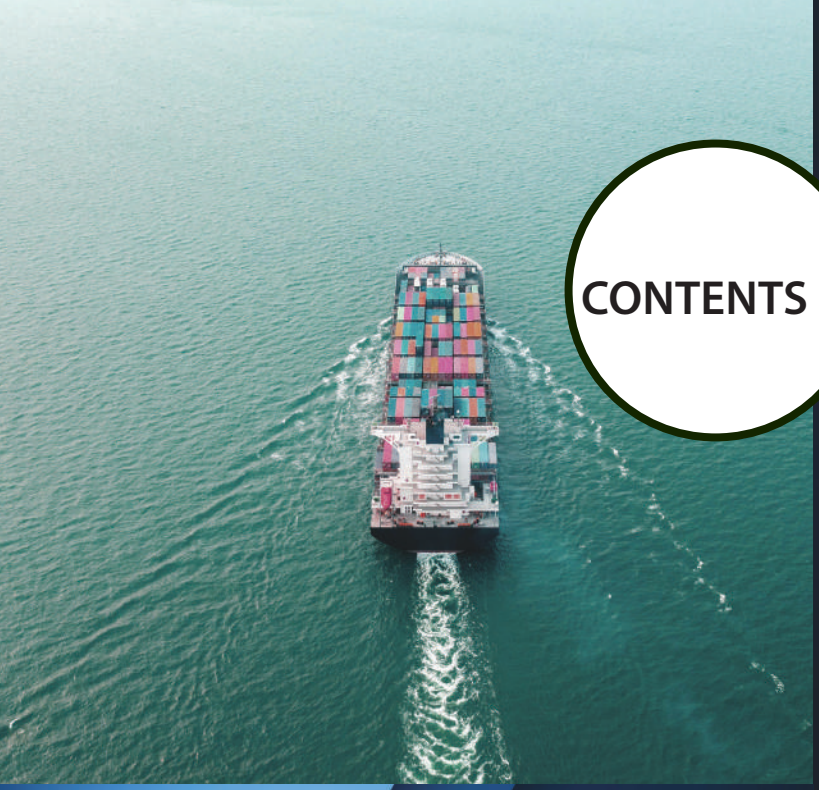
Imo on the World Stage: From Local Roots to World Reach

Bridging the Digital Divide: Skill-Up Imo and the Future of Work

The Entrepreneurs







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Governor's Message

I am happy to present to the citizens of Imo State and the general public another edition of our Imo Economy Digest. This magazine has enjoyed wide readership and has had a positive influence on us and beyond. I understand that it uniquely appeals to the youth because it highlights the numerous economic opportunities in Imo State.

This edition focuses on the Imo Global Agenda i.e. another way of thinking about Imo State beyond the local domain and projecting its position in the world. Millions of our brothers and sisters live in the diaspora, of course and are therefore not only Imo citizens but also citizens of the world. Still, this magazine says you don't have to live in Europe or America to contribute to the global economy and be paid for it. Being a part of a global economy doesn't require physical presence in all parts of the world rather. it is a more beneficial way of being a citizen of the world without leaving Imo State. For instance, this involves living in Imo and yet having your goods and services enjoyed around the world. This can be done, and some people have already achieved it through remote work and export of both goods and services.

My administration has invested heavily in improving the digital skills and competencies of the good people of Imo State and in adopting digitalisation as a way of life. We are proud to be the first state in Nigeria to create a Ministry of Digital Economy and E-Government to lead the revolution in digitalisation and e-revolution. Today, I can say proudly that this ministry has proven itself worthwhile. Government operations have grown in efficiency thanks to the adoption of my government's digitalisation policy to the extent that other states have borrowed a leaf from us.

With the help of this same ministry, and in collaboration with some corporate bodies, the government has undertaken the up-skilling of hundreds of thousands of Imo youths in the Skill-Up Imo Project. The Skill-Up project has the lofty aim of training and equipping nearly a half million youths in different aspects of the digital economy. The project will transform Imo State into a digital hub for the region, the nation, and beyond. It is hoped that at the end of the project, it will boast of building one of the most prominent digital ecosystems in Africa and becoming the birthplace of digital solutions. Many of the young people who benefitted from this project already work remotely with some foreign companies and earn handsome rewards.

The Orashi Project, which aims to connect the Imo economy to the world through the sea, is another bold imagination championed by my administration. The proposed Orashi Oil and Gas Free Trade Zone will attract global businesses to Imo State and create thousands of jobs for our teeming youth. Imagine an Imo in the future known worldwide as the source of one or two critical products or services. With the characteristics of hard work and resilience of our people, it is a matter of time before we become global economic players. Imo State still maintains a leading position as one of the states with the highest literacy rates in Nigeria, making it well-positioned for competitive positions worldwide. Add to it the current proliferation of digital skills, and you can imagine our bright future.

Some people think of themselves within the limits of the territory of Imo State and the limited economic opportunities it can bring, however, this edition is set to change the mindset of the youth and indeed any willing participant to understand see that you may have your foot in Imo but your presence can be in the wider world.

Being born in Imo State is not a limitation but an opportunity for a head-start to take on the world.

I encourage you to read this magazine and be open to adopting the principles it espouses, act local, think global!

Live Local, Think Global



We are happy to present to our esteemed readers the 6th edition of our magazine. In this edition we reflect on what we tag the Imo Global Agenda (IGA). IGA is all about expanding our self-understanding and perception of Imo State, not just within the current geographical territory, but rather more broadly placing it within the wider context of the world. The simple question to answer is this: how can people in Imo think globally, how can they go beyond the immediate environment and think of themselves as citizens of the world? If you don't understand how this is possible, then read through this magazine. But first, let me give you a lead.

Let us think of Imo alongside globalization. What we call globalization in simple words mean the growing interpenetration of the world by each other. It is the continuous removal of restrictions and collapsing of boundaries that separate people in different parts of the world from each other. Facilitated most by the ICT and rapid information exchange, globalization has redefined and expanded commerce, education, entertainment, economy and migration. It has forever changed the nature of jobs and employability. It has opened huge opportunities to people everywhere.

A little bit of data would help. According to the World Trade Organisation (WTO) the total value of global trade has increased from $10.4 trillion in 2000 to $22.9 trillion. During the same period, as reported by the IMF, global GDP has increased from $33.5 trillion to $104.3 trillion. There is a huge expansion in commercial activities and the global economy. There is no reason why a producer in Imo State should restrict himself to the local market. It just takes to find out the global benchmarks for quality and adjust immediately. There are many institutions locally like the Export Promotion Council that are equipped to facilitate the sale of quality produce to a global market.

A bit more of raw data; the International Telecommunications Union (ITU) reports that between 2000 and 2022 global internet penetration has risen from 6.5% to 63.1%. They also say that the number of those who use social media worldwide has grown from 970 million in 2010 to 4.2 billion in 2022. What this means of course is that distances are shrinking since we now have unhindered interactions with people in faraway places.

The phenomenon of remote work has significantly expanded. This is a situation where people live in one country and work for a company that is located in another country. In other words, people living in Owerri can work for American and European countries. Do you now see that the Skill-Up Imo Project has the potential to create three hundred thousand direct jobs and many more indirect jobs? Can you imagine the economic implication of being paid hourly in dollars while living in Owerri? Can you imagine supplying a recipe and produce to a restaurant on the high-streets of London? Or designing and supplying fabrics for some high-fly boutiques in Paris? In short, in whatever field you turn to, the opportunities facilitated by globalization are enormous.

But then, how do people in Imo buy into this huge opportunity? This edition explores the opportunities that globalization offer our people in Imo. It seeks to build our confidence and stimulate a paradigm shift in terms of our self-understanding and projection. We believe that a shift in thinking can change the story for the betterment of our people, and we encourage people to take the challenge. Our youths should get off crime and eschew the government blame-game and get on the bandwagon of success. Success is possible, we only have to understand what it takes to play in this huge global marketplace and learn to do so.

This edition is packed with information and useful analysis on how to view Imo from a global perspective and what it will take to connect to it. What is holding us down is not our population or location, it is that we have not managed to connect ourselves to the global marketplace. Nevertheless, it is not late. The best time was yesterday, the next best time is today.

Welcome to this rich edition of our magazine.

From the Desk of the Chief Economic Officer

The destiny of nations and lives can be reshaped through thinking. The mind first gets to a destination before the body can follow suit. That is why anybody who wants to change the individual or the society first changes the minds and thoughts of the people. It is called mindset re-shaping or mindset re-engineering. Reshaping people's mindset might be the highest good done to them because only then can they begin to think differently and change their lives for the better. Once they can think differently, they also start to see and act differently, they begin to see opportunities that were hitherto hidden, and then they can take on and get over the blockades of their lives.

In this edition of our magazine, which comes from the stable of the Chief Economic Adviser to the Imo State Government, we invite you to imagine Imo State from a global perspective. We call it the Imo Global Agenda. The agenda is to think about Imo globally and reposition Imo for the world. This way, we connect our people to the limitless opportunities that globalization and world interconnectivity afford. We want them to nurture a global mindset and rise above the restrictions of geography, which limit aspirations and achievements.

Potentially, competency education, information on global trends and up-skilling are ways to achieve this. Whether or not the education we receive in school is adequate, we need good education to contribute globally. This means that significant portions of what we know might be by our efforts; after all, much of the education we need today is free and can be found online.

Secondly, we need information on global trends. If we want to play at that level, we cannot shield ourselves from what's happening in the world. Whether in ICT, agriculture, education, et cetera, there is the to be updated in global interests to flow with the trend. How far can one play globally if there is inadequate skills in any chosen area? Up-skilling yourself demands that one keeps pace with the world and be prepared to offer mutually beneficial services. For instance, the Imo State Government has taken one gigantic step by launching the Skill-Up Imo Project, which is churning out an army of ICT-competent men and women ready and equipped to take on the world. This is only one example. And the multiplier effect is enormous.

Reshaping people's mindset might be the highest good done to them because only then can they begin to think differently and change their lives for the better.

This edition of the Imo Economy Digest is a clarion call to view and engage with Imo State from a global perspective whilst retaining its local relevance. The citizens of Imo State, by extension, should see themselves not just from a local perspective but as citizens of the world with positive local impacts. The edition contains helpful information on extracting benefits from the global marketplace. In this you will find some inspiration about your life's aspirations.

We invite you to patiently go through the magazine and see how you can be a player in the emerging new world order in which Imo State should be a key player in the global marketplace.

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Office of the Chief Economic Adviser
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Sen. Hope Uzodimma
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Imo State's Transformation:
Governor Uzodimma's Visionary Leadership Delivers Landmark Infrastructure Projects



Governor Hope Uzodimma has proved himself to be a true champion of the people, with a governance style that prioritizes their needs and well-being above all else. Under his leadership, Imo State has witnessed a remarkable transformation across various sectors, including healthcare, education, rural development, and infrastructure expansion. His administration's efforts to eradicate extreme poverty, increase power generation, and promote social welfare have earned him widespread acclaim, including recognition from the World Bank, which has awarded the state financial grants for four consecutive years. Between June 2024 and February 2025, Imo State has witnessed a remarkable transformation under the leadership of Governor Hope Uzodimma. With a clear focus on improving the quality of life for citizens, boosting economic growth, and positioning Imo as a development hub in Nigeria, the state government has achieved significant milestones across various sectors. From healthcare and transportation to digital innovation and environmental sustainability, these projects are reshaping the landscape of Imo State and setting a new standard for progress.



Healthcare Advancements: A Leap Forward

Recognizing the critical role of healthcare in societal development, the Imo State Government has prioritized investments in medical infrastructure. A standout achievement is the construction of a

state-of-the-art Cardiovascular Centre at the Imo State University Teaching Hospital in Orlu. This facility will provide specialized care for heart-related conditions, reducing the need for residents to seek treatment outside the state. Additionally, the installation of an oxygen machine at the same hospital has significantly enhanced its capacity to handle critical cases, ensuring better patient outcomes and saving lives.

Urban road networks and infrastructure

The government has made impressive strides in improving transportation and connectivity. Key road projects, such as the Construction of the DSS Road and Works Layout Road in Owerri, have been completed, easing traffic congestion and boosting economic activities. Another notable achievement is the reconstruction of the Orlu Urban Road, stretching from Banana Junction to Umuna Orlu, which has improved accessibility for residents and businesses alike. Additionally, construction is progressing rapidly on the Maria Assumpta Catholic Cathedral flyover at Control Post, Owerri. This project, once completed, will alleviate traffic congestion in the area and improve the flow of vehicles, particularly around the busy Control Post junction. The flyover is part of the state government's broader efforts to modernize infrastructure and enhance the quality of life for residents. Together, these projects reflect Imo State's commitment to fostering development, improving public utilities, and creating a more sustainable future for its citizens.

Connecting Communities through roads

There is a massive on-going road project that stretches through Orlu-Mgbe-Akokwa-Uga. This project, which includes erosion control measures at Umuchima, aims to improve connectivity from Orlu to the Anambra State border at Uga, addressing long-standing challenges caused by poor road conditions. This project cuts across three local governments; Orlu, Ideato South and Ideato North terminating at Uga in Anambra State with a massive erosion control measure at Umuchima in Ideato South. Also, the on-going Owerri-Mbaise-Umuahia Dual Carriageway Road, a significant infrastructure project cutting across five local government areas; Owerri North, Aboh Mbaise, Ahiazu Mbaise, Ezinihitte Mbaise, and Obowo—is nearing completion. This road, which links Imo State to neighboring Abia State, is expected to enhance transportation, boost economic activities, and improve connectivity for residents and businesses in the region. Its completion will mark a major milestone in the state's efforts to develop critical infrastructure and foster regional integration.

Digital City Owerri

Imo State is building a digital city in Owerri to complement the existing Skill-Up Imo Program, a groundbreaking initiative that equips youths and entrepreneurs with cutting-edge digital skills, driving innovation and job creation in the digital economy. This program has gained recognition from the UNDP, aligning with their Jubilee Program, which aims to enhance the employability of fresh graduates. The Jubilee Program is a talent incubator that provides fresh graduates with practical on-the-job skills through a 12-month paid placement opportunity in private and public sector institutions across the country. By connecting young talents with industry experts, the program fosters a culture of innovation and entrepreneurship, ultimately contributing to the growth of the digital economy.

Food Safety and Hygiene

A new modern abattoir has been completed in Owerri. Awaiting commissioning, this facility will enhance food safety standards and provide a hygienic space for livestock traders, ensuring better quality meat for consumers.







Modern Waste Management

Located on the outskirts of Owerri, this plant promotes environmental sustainability by improving waste management practices and creating opportunities for recycling-related businesses. The State is partnering with the Eastern Waste Management Company Limited under a PPP arrangement to rid the capital city of toxic and other waste.

Farming and Food production

Significant upgrade is ongoing in Adapalm Palm Plantation including refurbishing the milling section and repairing the power section. It aims to boost productivity and reduce reliance on costly generator power. Also, the Imo State Government has made a groundbreaking move by partnering with Jampur Group, a leading Dubai-based company, to oversee the management of the Acharugbo Farm Estate and the Nsu Tiles production facility. This strategic collaboration is a significant milestone in the state's efforts to revitalize its agricultural and industrial sectors, paving the way for sustainable growth and development. Jampur Group, with an impressive 30-year track record in farming, mining, and industrial equipment, operates across Africa, Europe, and Asia, bringing a wealth of expertise to the table. By leveraging on Jampur's advanced tools and high-quality management skills, Imo State is poised to experience a significant boost in food production, particularly in livestock. The Acharugbo Farm Estate, which has recently been rehabilitated after being abandoned for nearly 30 years, is now equipped with state-of-the-art facilities, including six poultry houses and three goat houses. With Jampur Group's management, the farm estate is expected to expand its operations, creating new opportunities for farmers and contributing to the state's economic growth.
Reconstruction of Imo Concorde Hotel

In partnership with the Hilton Hotel Group, the iconic Concorde Hotel is undergoing reconstruction. This world-class hospitality facility will boost tourism and provide premium accommodation for visitors. Hilton Hotel Group, a titan in the hospitality industry with over a century of expertise, manages more than 6,100 properties across 118 countries under iconic brands like Waldorf Astoria, LXR, and Hilton Hotels & Resorts. By bringing its world-class standards to Concorde Hotel, Hilton is set to unlock a new chapter of

growth and opportunity for Imo State. The partnership will generate thousands of jobs, from entry-level hospitality roles to high-skilled managerial positions. This influx of employment opportunities will empower local businesses, reduce unemployment, and stimulate economic activity across the state.

With Hilton's global reputation and marketing prowess, the Concorde Hotel is poised to become a magnet for international tourists and business travelers. The partnership will provide invaluable opportunities for local staff to learn from Hilton's world-class training programs and operational expertise. This knowledge transfer will equip Imo State's workforce with the skills needed to excel in the global hospitality industry, fostering long-term career growth and capacity building.

Investments in Energy and Power Plants

The Egbema power plant was recently handed over to the Imo State Government by the Federal government and it is set to increase the state's independent power generation capacity by providing reliable electricity to homes and businesses, while stimulating economic growth. The Egbema Power Plant is an open cycle gas turbine power plant with a capacity of 380.7 megawatts. A state-of-the-art 63MVA, 132KV/33KV substation attracted by the Governor under the Presidential Power Initiative promises a more reliable and efficient electricity supply for Owerri and its environs. The project, called Mobitra Substation, will increase electricity supply in Owerri and its environs, providing approximately 50 megawatts of additional power capacity.

More plans are in the offing. The state's comprehensive energy development plans include the following ongoing projects: (a) Construction of new 330KV transmission lines from Egbema and Alaoji to Owerri. (b) Installation of transformers at Egbu and Orlu. (c) Expansion of the 33KV distribution network to New Owerri and Imo Polytechnic, Omuma.

In another significant development, Governor Hope Uzodimma signed a Memorandum of Understanding (MoU) with the Madkour Group, an Egyptian energy sector giant, to partner with the state-owned Orashi Electricity Company. The agreement, finalized on June 1, 2024, at the Government House in Owerri, aims to leverage Madkour Group's expertise to develop a sustainable and reliable electricity supply for the state. Governor Uzodimma highlighted the need for technical and financial partnerships to address the challenges of



power generation, transmission, and distribution. The collaboration is expected to deliver reliable electricity to Imo residents from January 2025, with Dr. Mostafa Madkour, the CEO of Madkour Group, reaffirming the company's commitment to contributing resources and expertise to the project.

Also, on January 29, 2025, the Technical Committee of the Federal Ministry of Environment conducted a crucial Environmental Impact Assessment hearing for the proposed Orashi Integrated Special Energy and Gas Free Zone in Oguta and Ohaji Egbema. This significant milestone marks a major step forward in developing the Orashi Energy Free Trade Zone project, which aims to tap into Imo State's vast hydrocarbon resources. Initiated by Governor Hope Uzodimma, the project is designed to drive economic growth in the region by leveraging its strategic location near Oguta Lake and Orashi River. The project's objectives include enhancing energy supply, supporting infrastructure development, and stimulating economic growth in Imo State and Nigeria. The Orashi Energy Free Trade Zone is expected to become a hub for energy and economic growth, attracting investments and creating jobs in the state.
These initiatives aim to strengthen electricity



transmission and distribution, ensuring a stable power supply for residents and businesses.

Sports Infrastructure Development

The government has demonstrated its commitment to sports by providing new operational buses to Heartland FC and Heartland Queens. Additionally, the Emmanuel Iwuanyanwu International Conference Center (EIICC), a 7,000-capacity arena with multiple event halls, restaurants, and workspaces, is steadily progressing. This facility is set to become a major hub for conferences, exhibitions, and cultural events.

Investing in Education

In the education sector, the Imo State Polytechnic, Omuma, has seen the completion of a two-storey administration building and a two-storey student hostel, creating a more conducive learning environment. The new executive of the Imo State Basic Education Board has been mandated to kickstart the renovation and refurbishment of primary and secondary schools across the state.

Administrative Institutions

In order to strengthen the administrative process, the government equally inaugurated the Boards of the Imo State University Teaching Hospital, Orlu, the Imo State Oil Producing Areas Development Commission, the Imo State Civil Service Commission, the Local Government Service Commission, and the Governing Council of the Imo State University. By bringing these boards and commissions on board, the government aims to enhance governance, streamline operations, and ensure effective service delivery across key sectors. These bodies will play a pivotal role in driving policy implementation, improving healthcare services, promoting development in oil-producing areas, and fostering efficiency within the civil service and local government systems. The inauguration underscores the administration's commitment to institutional strengthening and its focus on creating a more structured and accountable framework for sustainable development in Imo State.

Conclusion

The highlighted projects underscore the Imo State Government's unwavering commitment to infrastructure development and its vision for a prosperous future. By investing in critical sectors such as healthcare, transportation, digital innovation, and environmental sustainability, Governor Uzodimma's administration is laying a solid foundation for sustained growth and development. As these initiatives continue to take shape, Imo State is poised to become a model for progress in Nigeria. Governor Uzodimma's leadership has demonstrated that strategic planning and execution can transform communities, improve livelihoods, and create opportunities for all. With these milestones, the future of Imo State looks brighter than ever.

Compiled by the Office of the Special Adviser to the Imo State Governor on Public Enlightenment



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IMO ON THE WORLD STAGE:
From Local Roots to World Reach

By Kenneth Amaeshi, PhD

It is very easy to see Imo State, mainly in southeast Nigeria. Some of the inhabitants hardly see beyond their vicinities. If you are in Owerri, it is all about Ekeonunwa, the government house, and probably the new Owerri. For many in the rural areas, the City of Owerri is a luxury and an aspiration. That's how it is. This imagination can, at best, be described as myopic and local because it does not readily acknowledge Imo in the world!

However, Imo State boasts of a population of 5.5m. It is about the population of Ireland and Finland. It is about twice the population of Qatar, four times the population of Estonia, and eight and ten times the population of Luxembourg and Malta, respectively. Nonetheless, the Gross Domestic Product (GDP) per capita of Luxembourg and Malta are about USD128k and USD38k, respectively, while the GDP per capita of Imo State is roughly USD1k. Why is Imo State poor and local?

Coincidentally, Imo State is rich in both natural and human resources. The state is claimed to have the largest natural gas reserve in Nigeria. It is also one of Nigeria's states with a very high literacy rate and educational attainments. As such, Imo State has no





reason to lag. Unfortunately, the state appears constrained by its unambitious imagination.

As they say, imagination is everything. In my opinion, Imo people need to rid themselves of their unambitious imagination. That's where the Global Imo Agenda or Imo in the World Agenda comes in. It is high time the citizens of the state thought of themselves as citizens of the world as opposed to those constrained and shortchanged by the limited imagination of Igboland, Biafraland, and Nigeria.

This global thinking and imagination are at the heart of the Skill-Up Imo programme. Under the leadership of Distinguished Senator Hope Uzodimma, the government has committed to training about 300,000 young people in digital skills. The digital economy is global and transcends boundaries. It allows leveraging technology to access remote opportunities. The idea is to make Imo state the digital hub of sub-Saharan Africa.

Leveraging the digital economy, Imo citizens can access all corners of the world from their stations in Imo State. Imagine an Imo youth making up to USD1,000 (i.e., N1.6m by today's exchange rate) a month in Owerri through remote jobs. Regarding purchasing power parity, it will mean a lot and make more sense to work from Owerri than relocation. In that regard, there will be more opportunities for young people and a much-limited need for Japa.

The Orashi project, which aims to open Imo to the world through the Atlantic Ocean, is another audacious imagination of His Excellency Senator Hope Uzodimma to link Imo to the world. When completed, the Orashi project will host an oil and gas free trade zone, a power project, and a port. The project could create over 200,000 decent and meaningful jobs. It would be a historic and legacy achievement when realised.

The One Kindred One Business Initiative (OKOBI) is another laudable programme by the government of Imo State in its pursuit of a global agenda and visibility. OKOBI is all about group-based entrepreneurship. It is a grassroots economic empowerment programme for job creation and shared prosperity, which taps into the collective and communal entrepreneurial spirit of the average Imo person. Instead of waiting on



the government and multinational enterprises for jobs, OKOBI encourages groups to create their businesses and economic opportunities. As such, it is all about self-help and a can-do spirit.

Today, there are over 350 OKOBI businesses in Imo State. Between them, there are over 7,000 members or associates. The initiative aims to create over 50,000 businesses in the near future. If each business engages 15 to 20 people on average, that's about 500k to 750k extra jobs. This is definitely an innovative way of addressing high unemployment championed by Imo State.

> ***When completed, the Orashi project will host an oil and gas free trade zone, a power project, and a port.***

Imo State is blessed with arable land and rich agricultural products. Economic trees and spices with billion-dollar global markets thrive in the state. When these are exploited through OKOBI and layered on digital platforms orchestrated by the Skill-Up Imo programme, OKOBI becomes truly international. Imagine



a situation where a local farm can sell directly to a global customer through a digital platform. Instead of focusing on local demands, the digital platform opens opportunities for global demands.

OKOBI has continued to garner global attention and position Imo on a worldwide stage. It recently emerged as the SERAS Award (social innovation category) winner, beating other international brands to achieve this feat. It has also attracted the attention of The New Institute, Hamburg, Germany, to fund a research project on how it could be applied to other parts of the world with similar contexts and challenges.

...acquiring a global mindset is necessary to achieve the Global Imo Agenda, and local lads must be weaned of local wits to make this possible.

The digitalisation of OKOBI businesses can exponentially contribute to economic empowerment, attract foreign exchange, and contribute immensely to the globalisation of brand Imo. This type of joined-up thinking is required to realise the Global Imo Agenda.

These are just a few examples of what it takes to position Imo State globally. In a nutshell, they together constitute the Global Imo Agenda (GIA). Nothing happens accidentally. The Global Imo Agenda is a conscious attempt to position Imo in the world and explore opportunities for the state through that mindset. Ala sara mbara (the world is big), as our people say. Imo citizens, home and abroad, should not be limited or constrained by their imagination of Imo in Nigeria. They need to go beyond Nigeria. That's where the necessity of a global mindset comes to mind.

To achieve this, education is critical. The state must invest in the right education and curriculum to drive the Global Imo Agenda. This needs to cut across the different tiers of education. In that regard, acquiring a global mindset is necessary to achieve the Global Imo Agenda, and local lads must be weaned of local wits to make this possible.

Imo can be great and prosperous. The realisation of this aspiration is dependent on the imagination of Imo citizens. As such, a global mindset is necessary and worth cultivating. Together, we shall create the Imo of our dreams if we are ambitious in our imaginations!



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Bridging the Digital Divide:
Skill-Up Imo and the Future of Work

By Dr. Chimezie Amadi

The contemporary workforce is undergoing a seismic shift, transitioning from reliance on manual labor towards a pronounced demand for digital proficiency. This paradigm shift, catalyzed by the inexorable rise of artificial intelligence (AI) and automation, necessitates a proactive approach to workforce development to ensure future economic prosperity. The World Economic Forum's 2025 Future of Jobs Report underscores this urgency, projecting the displacement of 92 million jobs while simultaneously creating 170 million new roles, largely contingent upon digital literacy.

Government Intervention

Recognizing this impending transformation, the Imo State government under the leadership of Governor Hope Uzodinma, has taken a pioneering stride with the establishment of Skill-Up Imo, a comprehensive human capacity and digital skills literacy program. This initiative, spearheaded by the Ministry of Digital Economy and e-Government, represents a strategic investment in the state's human capital, positioning Imo at the forefront of the digital revolution in Nigeria, Africa, and the world. Governor Hope Uzodimma's administration has demonstrated a remarkable commitment towards youth empowerment and technological advancement. Recognizing the pivotal role of the youth in driving economic growth and societal progress, the government has prioritized leveraging technology to combat unemployment and position Imo State as a leader in the digital economy. Imo possesses a wealth of human capital, boasting a vibrant youth demographic, a robust educational infrastructure, and a deeply ingrained entrepreneurial spirit in the people both locally and outside the State. The Skill-Up Imo Project, an ambitious undertaking aimed at equipping 300,000 Imolites with in-demand Fourth Industrial Revolution (4IR) skills between 2022

Recognizing the pivotal role of the youth in driving economic growth and societal progress, the government has prioritized leveraging technology to combat unemployment and position Imo State as a leader in the digital economy.

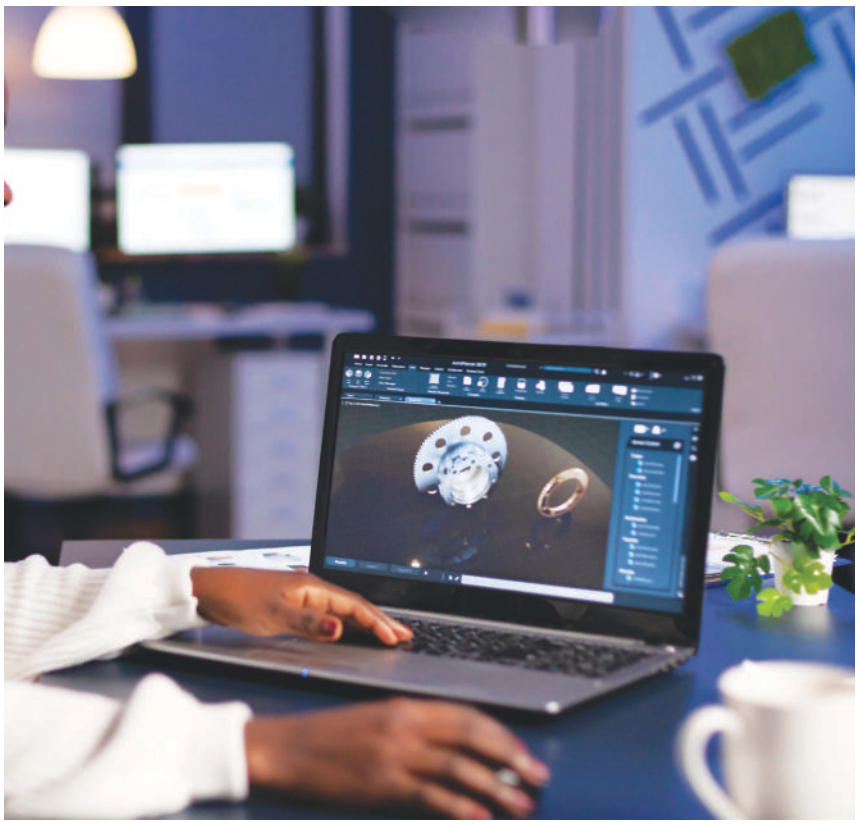
and 2026, embodies this commitment. By fostering a digitally proficient workforce, Skill-Up Imo seeks to unlock the state's immense potential, transforming Imo into a global hub for IT talent and attracting significant tech-driven investments.

However, the Skill-Up Imo Project transcends a mere skills acquisition initiative; it represents a comprehensive strategy to create a digital workforce capable of competing on a global scale. As the world embraces the Fourth Industrial Revolution, the demand for digital skills is skyrocketing. By 2030, a staggering 41% of employers will downsize their workforce, with 39% of job skills becoming obsolete. This underscores the urgent need for continuous upskilling and reskilling to remain relevant in the evolving job market. The global digital skills gap poses a significant challenge, affecting both individuals and organizations worldwide. Approximately 87% of organizations globally report talent shortages or anticipate facing them in the near future. Many positions, particularly in technology, remain unfilled due to a lack of qualified candidates.

Furthermore, rapid technological advancements are rendering nearly 49% of employees' current skills obsolete by the end of 2025. The technology sector is particularly impacted, with a severe shortage of professionals in emerging fields such as AI, data science, and cybersecurity. The consequences of neglecting the digital skills gap are dire. By the end of 2025, the global economic output could suffer a staggering $2.5 trillion loss due to decreased productivity and stifled innovation. Over 54% of employees globally require significant upskilling to meet the evolving demands of their job roles, emphasizing the imperative for continuous learning and adaptation across industries. Prior to the Hope Uzodimma administration, Imo State predominantly relied on industrial or manual labor, resulting in a relatively low supply of tech talent. This poses a significant economic risk as development expands and new industries emerge, creating a demand for hundreds of thousands of skilled workers. Without the necessary tech know-how and digital literacy, Imo youths risk being left behind in the job market, leading to further unemployment and the influx of tech talent from outside the state.

Benefits to Imolites

With foresight and hindsight borne out of pure visionary leadership, Skill-Up Imo was launched not only to upskill and reskill Imolites for local employment but also to prepare them for the global tech workforce. By equipping Imo's youth with in-demand digital skills, the project aims to position Imo as a go-to destination for tech talent and a hub of digital innovation. This







Skill-Up Imo strategically focuses on critical 4IR domains such as software development, artificial intelligence, data science, cybersecurity, computer appreciation, and cloud computing, recognizing these as the pillars of the Fourth Industrial Revolution

strategic move will not only benefit Imo's economy but also contribute to the global workforce by providing a pool of highly skilled and competitive individuals. Skill-Up Imo strategically focuses on critical 4IR domains such as software development, artificial intelligence, data science, cybersecurity, computer appreciation, and cloud computing, recognizing these as the pillars of the Fourth Industrial Revolution and the bedrock of modern economies. To date, the program has achieved significant milestones. With the successful completion of cohorts 1 and 2 and cohort 3 currently underway, over 40,000 youths have received training in diverse areas encompassing cybersecurity, artificial intelligence, mobile app development, software development, blockchain, fintech, entrepreneurship, and digital marketing. Notably, the program demonstrates a commitment to inclusivity, with 43% male and 53% female participation, and 2% participation from individuals with disabilities. Skill-Up Imo has forged strategic partnerships with global technology leaders, enhancing the program's impact and global reach. Collaborations with Microsoft (Wootlab Foundation) and Cisco Networking Academy provide access to internationally recognized certifications, and enhance their employability prospects.

Furthermore, the Memorandum of Understanding with the European Digital SME Alliance facilitates a mutually beneficial exchange, connecting Imo State talent with employment opportunities in Europe while simultaneously enriching the West African tech ecosystem. The program extends beyond classroom training, fostering a vibrant ecosystem of innovation. The establishment of dedicated innovation hubs and centers provides trainees with access to mentorship, advanced tools, and funding opportunities, empowering them to translate their skills into tangible solutions. The Ministry actively encourages innovation through the organization of hackathons and tech-focused events, such as Hack4FUTO, which serve as platforms for collaboration, creativity, and the development of innovative solutions to real-world challenges. These initiatives have fostered a thriving entrepreneurial environment, with notable startups like Technamedia emerging as testaments to the program's success in nurturing young talent. Recognizing the importance of early exposure to technology, the Ministry of Digital Economy and e-Government extends its digital literacy program to encompass younger learners. A specially curated curriculum, aligned with the Skill-Up Imo framework, is implemented during school holidays to introduce children in basic and elementary schools to fundamental digital concepts. This initiative, grounded in the principle of "catch them young," equips young minds with essential skills such as computer appreciation, introductory programming, and game development.



By fostering a digital literacy foundation at an early age, the program aims to cultivate a generation of digitally adept individuals who are not only





consumers of technology but also creators and innovators. Being the first state in the federation to combat socio-economic issues like unemployment, amongst many other challenges faced before the current administration, Imo State has now emerged as a regional leader in workforce development, serving as a model for other states across Nigeria. However, the program goes beyond technical skills development, also incorporating training in remote work and freelancing. This equips graduates with the ability to collaborate and deliver services for companies worldwide, fostering location independence and expanding their earning potential. The Ministry's commitment to this vision is further exemplified by the launch of "Techosphere," a dedicated freelance platform connecting Skill-Up Imo graduates with remote tech gigs. The Skill-Up Imo Project has garnered widespread recognition for its innovative approach to equipping citizens with in-demand digital skills. This pioneering initiative has been lauded by stakeholders across the South-East region, culminating in the prestigious award for Best State MDA in ICT Human Capacity Development at the inaugural Nigeria Gov-Tech Public Service Awards. Furthermore, the strategic partnership with the European Digital SME Alliance positions Imo as a net exporter of skilled talent. Skill-Up Imo graduates, armed with in-demand skills, are contributing to the global tech landscape through remote work and on-site employment opportunities in Europe.

Alignment with National Digital Vision

The success of the Skill-Up Imo Project aligns seamlessly with the Federal Government's National Digital Economy Policy and Strategy (NDEPS), which aims to achieve a $1 trillion digital economy by 2030. By prioritizing skills development and fostering a digitally empowered workforce, Imo State is making a significant contribution to Nigeria's broader digital economy strategy. The Ministry of Digital Economy and e-Government has actively cultivated public-private partnerships to drive this vision. Collaborations with leading technology companies such as Microsoft, Konga, Zinox, and local tech firms have provided Skill-Up Imo graduates with valuable employment opportunities and access to mentorship and resources. Moreover, Imo State is actively engaged in national and international tech forums, advocating for policies that support the growth of the digital economy. This proactive engagement ensures that Imo's voice is heard in shaping Nigeria's digital future and solidifies the state's position as a key contributor to the nation's technological advancement.

Conclusion

The digital revolution is reshaping the global landscape, and Imo State is at the forefront of this transformation. The Skill-Up Imo Project represents a visionary initiative that empowers citizens, fosters innovation, and positions Imo as a key player in the global digital economy. By harnessing the potential of its youthful population, Imo State is not only shaping its own future but also emerging as a leading source of talent and innovation for the world. The journey has just begun, and Imo State is poised to make its mark on the global stage in the years to come.



Dr. Chimezie Amadi is the Honorable Commissioner for Digital Economy and E-Government, Imo State, Nigeria.

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Education for Global Mindset and Its Implications for the Global Imo Agenda

By Adaeze Ashaheme

As Imo State aspires to becoming a player on the global stage, the importance of nurturing citizens with a global mindset cannot be overemphasised. A global mindset entails the ability to see beyond the immediate locality and then position oneself in the world. It allows individuals to think, aspire, and act as global citizens who are unconfined by local limitations. This mindset is a significant distinction between citizens of developed economies, who often see global opportunities, and those of developing economies, who may struggle to imagine a world beyond their immediate circumstances. This is where education becomes indispensable.

Education, in this sense, goes beyond literacy. It is about enlightenment, exposure, emancipation, and empowerment. It equips individuals with the psychological tools to break free from parochialism and engage with the world. As an indigene of Imo State and a current master's student in Law, Digital Innovation, and Sustainability at Luiss University, Rome, Italy, I have experienced firsthand how education fosters a global mindset. Having completed my primary, secondary, and undergraduate education in Imo State, the cultural and academic differences I encountered in Europe were eye-opening. These differences highlight opportunities for improvement in our educational system.

The inquiry-based model of teaching in Europe stands out as lecturers encourage active participation, teamwork, and critical thinking. Group projects, presentations, and real-world applications of knowledge are prioritised, creating an engaging and practical learning environment. Interactions with international organisations and global perspectives in course content further enrich the learning experience. In contrast, the traditional system in Imo State, rooted in rote memorisation and theoretical knowledge, limits students' ability to adapt to global trends. Exposure to critical thinking and practical approaches makes learning easier, interesting and more relevant, which is why there is the need for advocacy for transformative changes in the Imo State education system.

My personal journey of adapting to the European education system highlights the value of resilience and foundational knowledge. Upon arrival in Rome, I faced delays in starting classes due to visa challenges, causing me to miss the first month of lectures. The initial struggle to adapt to a new system of learning, with its emphasis on spontaneous interventions and interactive participation, was daunting. One of my professors even expressed concern about my ability to cope. However, my foundational education in Imo State enabled me to rise to the occasion. By the end of the semester, I excelled with top grades, proving my capability and adaptability. This experience underscored the importance of exposure to diverse educational methods and the need to prepare students for global academic and professional environments.

Imo State has long been celebrated for its commitment to education, producing some of Nigeria's brightest minds. However, traditional teaching methods remain dominant, prioritising memorisation over critical thinking and practical application. This approach restricts students' ability to innovate and adapt to emerging industries. During my time at Imo State University, I encountered brilliant minds, yet many of them struggled to connect their education to real-world challenges. This disconnect contributes to the growing disinterest in education among youths, who

Education must reflect modern realities which integrate topics like the Sustainable Development Goals (SDGs), renewable energy, innovation, and interdisciplinary studies.



increasingly perceive it as a mere formality with little practical value.

The challenges begin with the university admission process. Many students face a "what I ordered vs what I got" scenario, where they apply for courses like Law, Medicine, or Engineering but are admitted to entirely different programs. I was a victim of this system. This experience, though challenging, shaped my perspective on the urgent need for systemic reform. Walking into my first lecture in Rome, I quickly realised how different the learning environment was. Practical, engaging courses made knowledge assimilation easier and demonstrated the value of a modernised approach. To replicate this success, Imo State must rethink its curriculum and teaching methods.

Education must reflect modern realities which integrate topics like the Sustainable Development Goals (SDGs), renewable energy, innovation, and interdisciplinary studies. This will prepare students for global demands where technology becomes a cornerstone of education. Leveraging on technology,

Imo State's vibrant hospitality industry, known for its numerous hotels, offers an avenue for educational integration. Students in hospitality and tourism programs should engage in frequent practical interactions with industry stakeholders.





E-learning platforms and coding classes should be introduced, starting from secondary schools. Universities should also actively pursue international collaborations, exchange programs, and partnerships, which will expose students to diverse perspectives and opportunities. These steps will not only bridge the gap between education and the labour market but also position Imo graduates for global success.

The population of Imo State, about five million, compares to countries making remarkable global contributions. By equipping our youth with soft skills and tapping into the global digital market, we can reduce the "Japa" syndrome and foster economic growth through outsourced jobs. Cross-sector collaborations involving government, academic institutions, civil society, and the private sector are essential. Initiatives like the Skill-up Imo digital project demonstrate the potential to harness technology and innovation for development.

Imo State's vibrant hospitality industry, known for its numerous hotels, offers an avenue for educational integration. Students in hospitality and tourism programs should engage in frequent practical interactions with industry stakeholders. Regular assessments and collaborations can improve service delivery and position Imo as a hospitality hub in Africa. Similarly, the agricultural sector holds untapped potential. With innovations in climate-smart agriculture, food processing, and exportation, educated minds can revolutionise this sector, creating opportunities in the global market.

Economic challenges also play significant roles in the weaknesses of our education system. Insufficient funding, inadequate infrastructure, and limited number of teachers as well as inadequate training contribute to the problems. Policymakers must prioritise education as the foundation of economic development. Increased investment in education infrastructure and teacher capacity building is crucial. The private sector can complement these efforts by funding mentorship programs and research initiatives.

Education is not just a means to an end; it is a tool for transformation that enables individuals to see beyond their immediate environment and aspire to global relevance. Restructuring the education system in Imo State is not merely about catching up with the rest of the world but about preparing our students to lead in a dynamic, interconnected world. By embracing innovation, fostering practical skills, and exposing students to international opportunities, we can empower a generation capable of excelling locally and leaving a mark globally. It is time for Imo State to rethink education and align it with the demands of a rapidly evolving world.



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The Role of the Media in Fostering A Global Mindset

"For as he thinks in his heart, so is he in behaviour…" – Proverbs 23:7 (AMP)

By Ukana Omon, anipr

Recently, I discussed workplace culture and performance with some of my radio colleagues in Lagos who had previously worked in Imo. With its vibrant radio industry, Lagos demands more from its talents than just on-air presentations. So, whenever I have the opportunity, I like to hear about the Lagos experience of our Imo radio alumni. Their responses often revolve around bigger pay, innovative shows, reduced workload, increased productivity, creative freedom, and flexible schedules. From being confined and pigeonholed, many have broken out to become creative and networking gurus.

Even their presentation style, particularly for those in public affairs programming, has evolved. Their shows now accommodate a plurality of voices. Criticism is alive but not malicious.

The result? Their self-image has transformed from modest to robust, and their worldview has expanded. Expectedly, some now earn three to five times what they were paid in Imo. I am told of a former colleague whose current role pays him nearly eleven times his Imo salary – without the toxic work environment he once endured. This pay increase is directly linked to higher revenues, made possible by innovative programming and content creation, backed by owners attuned to global trends.

To be fair, Lagos employers are no angels. Like their Imo counterparts, they have their idiosyncrasies. Still, the overarching ethos remains: Lagos is the Centre of Excellence where you go hard or go home. The focus is on creating value, standing out, and remaining relevant. Many media outlets are also moving away from lament journalism towards more nuanced, development-driven reporting. While still holding power to account, they explore multiple enriching contexts for issues rather than encouraging a grievance culture. There may be outliers, but sanity prevails.

Meanwhile in Imo, the most followed and provocative radio shows revolve around politics or more darkly, the theme of Igbo marginalisation. What often passes as discussions or debates degenerate into cycles of shared grievances, mutual validation and blame.

"Is the federal road impassable? If only the Igbo were truly in power."

"A security breach in a village? Strangers have invaded our land."

"State actors eliminate armed criminals? Why can't they face Boko Haram with the same energy?"

"Electricity bills? The people up north pay far less!"

"Unemployment? Politicians prefer hiring their family members."

Participants leave these exchanges more entrenched in their perspectives, shaped by their hosts' limited exposure and biases. Many of these hosts, comfortable as local champions, do little to elevate the discourse. The conversations change daily yet remain the same.

Much of the Imo media operates within a subsistence and parochial framework, from radio to print, even to blogs. Year-round, the content revolves around elections, zoning, and the recurring lament of 'Igbo marginalisation.' The daily national news cycle fills the gaps. Development-oriented journalism is almost non-existent. Salaries, where they exist, are poor, irregular, or both. No surprises there. Are there exceptions? A handful. But parochialism remains the norm.

As the fourth estate of the realm, the Imo media cannot absolve itself of responsibility for the social decay that has plagued the state. Whether consciously or not, it has contributed to entrenching these patterns. But just as the media can reinforce stagnation, it also has the power to drive transformation. If Imo is to overcome its chronic social and security challenges, this mindset must change; and the media must lead the charge.

But what kind of mindset should replace the current one? The answer lies in a global perspective that amplifies forward-thinking, innovation, and solutions over endless grievance cycles.

To have a global mindset is to be curious about the world beyond your town. It means to open up to different ways of thinking, to come up with fresh ideas, and to be able to work well with people from different backgrounds. Where you live is not a barrier but your starting point for exploring bigger possibilities.

In media, a global mindset means producing content that is not only locally relevant but also appeals to a wider, more diverse audience. It requires looking beyond the provincial and political, beyond the perpetual cycle of grievances, and taking up stories of progress, innovation, and development.

A global mindset is not developed in isolation. It is cultivated through exposure, dialogue, and the deliberate shaping of narratives. This is where the media plays a defining role. Whether through radio, television, print, or digital platforms, the media shapes public perception and, by extension, public behaviour. If the Imo media remains fixated on lamentation, grievance politics, and insular debates, it will reinforce a mindset that resists change and progress. Conversely, if it embraces wider perspectives, facilitates development-oriented discussions, and spotlights innovation, it can shift public consciousness towards growth and opportunity.

Development journalism emphasises solutions rather than problems. It does not ignore challenges but focuses on best practices, success stories, and efficient innovations. Instead of endlessly debating Igbo







marginalisation, why not explore economic models that have lifted other regions from stagnation? Instead of framing every leadership shortcoming as an external conspiracy, why not examine governance frameworks that work elsewhere and how they can be adapted locally?

Media outlets on Lagos have gradually moved towards development journalism, creating content that empowers rather than paralyses. Imo must follow suit.

The world is filled with stories of transformation. Cities, industries, and societies have reinvented themselves through deliberate policy choices, business innovation, and social re-engineering. The media in Imo should serve as a bridge between global best practices and local implementation. If Kigali could evolve from a war-ravaged city into Africa's cleanest and most efficient metropolis, what stops Owerri?

As a change agent, the media can shift expectations from victimhood and survival to excellence by consistently exposing audiences to global success stories.

There is no doubt that politics is important, but must it be at the center of everything? When public discourse revolves almost exclusively around politics, often in repetitive cycles, it leaves little room for conversations that push real progress. Imo media is disproportionately consumed by political discussions that recycle the same talking points year after year.

A global mindset demands expanded public discourse. Media platforms should deliberately build content on emerging global trends, such as artificial intelligence, renewable energy, agri-tech, fintech, creative economies, and more.

But there is a world beyond politics, filled with opportunities and innovations that can transform the state if given attention.

A global mindset demands expanded public discourse. Media platforms should deliberately build content on emerging global trends, such as artificial intelligence, renewable energy, agri-tech, fintech, creative economies, and more. Once public consciousness shifts toward these discussions, development follows.

A parochial media culture often lacks depth. Hosts and guests reinforce each other's biases, trapping audiences in echo chambers. A global media culture thrives on diverse perspectives, well-researched



debates, and the ability to challenge assumptions.

The Imo media industry needs more rigorous, emancipatory journalism; fact-checked reporting, investigative pieces, expert-driven analysis, and debates that inspire critical thinking. This is what global-standard media looks like, and Imo must catch up.

The global economy is evolving rapidly, and those who fail to adapt will be left behind. Yet, much of our Imo media content does little to prepare its audience for global economic participation. Thriving sectors such as tech, entertainment, renewable energy, and international trade offer immense opportunities, yet they rarely feature prominently in discussions.

Rather than recycling grievances about zoning and marginalisation, why not create programmes that educate people on leveraging the African Continental Free Trade Agreement (AfCFTA)? Why not highlight the success stories of Nigerians excelling in remote work and global markets? Why not provide platforms for economic thinkers and business leaders to offer practical insights into wealth creation?

If Imo State is to rise above its economic and social challenges, the media must take responsibility for leading this mindset shift. This requires though not limited to the following:

Editorial Responsibility: Media organisations must recalibrate their content strategies to highlight progressive stories. The era of omnibus or middle-of-the-road programming is nearing its end. Niching is the way to go. Niching makes it easy and cost-effective to adopt best practices.

Capacity Building: Journalists and media professionals need continuous exposure to global trends and best practices. The Governor Hope Uzodimma Media Excellence Award is a bold step in this direction but consistency is important.

Public-Private Collaboration: The government, private sector, and civil society must partner to support a media ecosystem that propels development. For a start, the government can partner with Imo media outlets to spotlight success stories from state-led initiatives like Skill-Up-Imo, the One Kindred One Business Initiative (OKOBI), etc.

Audience Engagement: The public must demand and support media content that promotes progress rather than perpetuating grievances.

The media does more than inform; it shapes minds, sets agenda, and determines the trajectory of societies. For too long, the Imo media system has been stuck in a parochial loop, reinforcing a survivalist mindset rather than one driven by excellence. This must change if the state is to compete in a rapidly globalising world.

A global mindset does not mean ignoring local realities, rather it entails expanding perspectives. It implies seeing beyond immediate challenges and positioning for long-term wins. The media must take the lead in this transformation; because if it doesn't, who will? The alternative is stagnation, and in an increasingly interconnected world, stagnation is not just a setback but a death sentence for progress.



Ukana Omon is a broadcast journalist, public relations professional, and documentarian.



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Maritime Business Opportunities **in Imo State**

By Uba Nnamani

There is currently little developed maritime infrastructure in Imo State. There is no deep seaport and river port through which the transport of goods and people can be done through water routes.

Imo State is known as the hospitality hub of south-eastern Nigeria. However, it has the potential to become a leading maritime state if resources are used well. The state is strategically located, bordered by Anambra to the East, Abia to the West, and Rivers State to the South. This central position allows it to take advantage of water transport and connect to coastal markets. The Orashi River could be a key player in boosting economic activities in the Southeast. It promises a cheaper option than existing road transport, opening new economic opportunities for the state and its people.

Currently, Imo State lacks developed maritime infrastructure. There is no deep seaport or river port for transporting goods and people via water. As a result, the state depends heavily on its road network. Issues like delays and high transport costs create bottlenecks in business and slow economic activities. This reduces transport options and limits the state's industrial strengths. For instance, cargo that could easily be transported by water is stuck on congested roads, increasing costs and lowering competitiveness. Thanks to Governor Hope Uzodimma, Imo State is set to tap into the maritime industry with the Orashi River Dredging Project.

The Orashi River Dredging Project

The Orashi River is a natural resource that has considerable yet unharnessed potential. It runs through the province of Imo State and serves as a link between points and a direct link to larger rivers like the Niger River. Orashi River is about 25kilometres away from the Imo state capital city Owerri. The river also passes through many human communities in Imo state before linking with the Niger River and finally emptying into the Atlantic Ocean. At the moment, it is also characterized by low and narrow sections, which do not allow it to function as a waterway for the transportation of goods. The present state of the river only supports activities such as small-scale fishing and local transportation. The Imo State government has commenced the process of dredging the Orashi River from a recreational canal into a bona fide water channel that could also facilitate larger vessels. The government has laid down the vision and part of it has been to incorporate this project in changing the economies of the state for better business opportunities. The dredging project will involve expansion of the river channel to accommodate larger vessels, the other aim will be to dig deeper the river thereby positioning Orashi River to be a potential link between Imo State and other coastal cities of the country such as Port Harcourt. This begs the question of what benefits does the dredging of the Orashi River hold with regards to the economic prospects it will open up in Imo State: These areas include logistics, industrialisation, fish farming and tourism. It underlines the potential of this project in changing the face of Imo State as one of the best maritime states in the country.

Maritime Business Opportunities

Shipping and Logistics

Dredging of the Orashi river will therefore transform transport and logistics in Imo State and therefore open up so much potential for economic activities in the area of trade. Food crops produced in the rural areas, which are highly perishable arrive late at the market due to the poor network of roads can easily be ferried on the river to the export market. Cassava, palm oil, yams and other staple products will reach the market directly benefiting the economic growth of the farming populations.

Manufactured goods will also be able to secure cheaper and faster means of transport and therefore local companies will be able to compete for market share in the national and international market. These cuts in transportation costs will encourage organizations to expand production, increase the size and scope of their operations, translate into improved organizational output and efficiency for organizations in many industries.



Industrial Development

This is particularly true since the Orashi River will unlock access to Imo State and make it easier for heavy transport industries to access raw materials. Movement of raw materials and distribution of end products can be very expensive especially for cement makers, steel fabricating companies, and oil and gas producers. A functional waterway will offer these industries such means of transport as cheap and effective means of transport.

Further, inland dry port formation along the river will increase the industrial development of this state. What we have here are hub like ports that can help consolidate goods thus reducing dependence on coastal ports such as Onne and Port Harcourt.

Fishing and Aquaculture

Purchase of fish for cultivation and processing companies is another area that will benefit from the river dredging. Investors and those in business will be able to develop large fish farms to feed the population as well as sell to export markets. This will help to decrease the dependence of Imo State on imported fish and bring increased food security as well as ensure job opportunities for the inhabitants.

This project will revolutionize fishing and aquaculture business in Imo state drastically. The survey describes how better navigation in the Orashi River will allow fishing populations to access larger markets to sell their products at better prices. Transportation infrastructure will also help overcome post-harvest loss and wastage hence enabling fishermen to earn more from their catch.

Tourism and Hospitality

With the dredging project, this river can be turned to focus on river and boat cruises, and any other economic water activities. From the Orashi River and it neighboring environment, the beautiful scenery can be utilized to promote tourism within the country and the world. Waterfront resorts and lodges can be a viable type of leisure places and attractions for vacations. Since Imo State is already known for hospitality, this new venture would enhance the state's reputation as a premier destination for relaxation. Local people and craftsmen will also benefit from the greater possibility of supplying their wares to tourists.

The opening up of the Orashi River would stimulate massive building constructions. Better accessibility through infrastructure and overall stimulation of the economic activities around rivers will stimulate property demand of commercial and residential kinds.





Real Estate Development

The opening up of the Orashi River would stimulate massive building constructions. Better accessibility through infrastructure and overall stimulation of the economic activities around rivers will stimulate property demand of commercial and residential kinds. Increased growth will be observed with river side towns and communities since people and firms will calibrate the new opportunities and good accessibility. Contemporary housing estates, shopping complexes and office blocks will also come into being to address this emerging population.

Employment and Skills Development

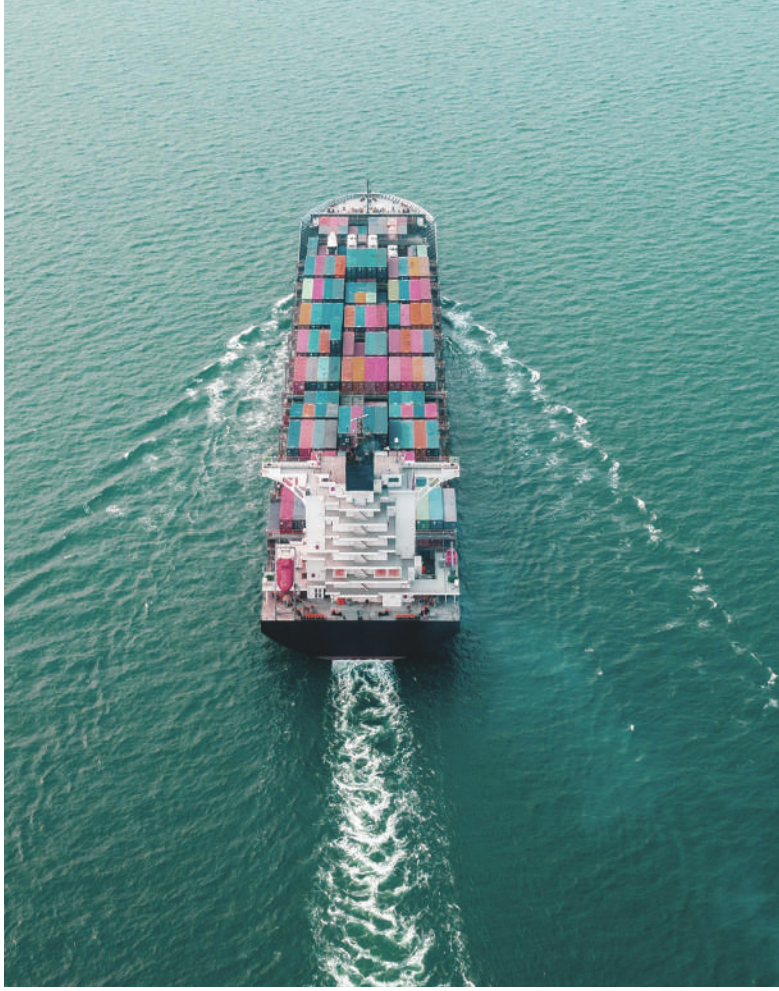
This particular project has numerous advantages but one of the most important is the provision of thousands of job opportunities both directly and indirectly. During the dredging and construction phases, the project will require a large workforce. This will offer immediate employment opportunities for engineers, technicians and artisan laborers.

When the river starts developing its maritime facilities, a variety of employment opportunities such as logistics/users port workers, shipping crew, port management, tourism and aquaculture related jobs will be available. Micro and medium business ventures / enterprises will also be created thus offering more employment opportunities to residents.

OKOBI and the Maritime Economy

The One Kindred One Business Initiative (OKOBI) spearheaded by Governor Hope Uzodimma and managed by the Office of the Chief Economic Adviser would be very instrumental in harnessing the massive economic benefit that the Orashi River Dredging project would bring. In this regard, OKOBI is expected to stimulate sustainable economic and business development through the formation of group-owned businesses. This is a model that has been tested and proven effective in other areas of the state's economy such as the agricultural sector. This can also be replicated in the emerging maritime sector.

The maritime industry is largely recognised as a high cost and risky venture. The introduction of group-owned businesses in maritime can help with cost and risk sharing which is already a well-known concept in the marine sector. As an example, friends, kindreds and other groups with shared interests can start water transport sector enterprises such as ferry services, cargo transport, or fishing cooperatives. By pooling resources, these groups can share the financial burden of procuring vessels, applying for permits, and general running costs.



Conclusion

The dredging of the Orashi River is a bold step toward transforming Imo State into a maritime and economic powerhouse. By unlocking the river's potential, the state will be able to decrease its reliance on the road's infrastructure, attract new industries to the region and provide people with job offers. To achieve these, Imo State should continue to invest in and ensure transparency in its concerted efforts to practice economic friendly policies hence standing as a model for other states in Nigeria in the maritime sectors. The time to act is now. The Orashi River is yet to come into the spotlight and with it a new dawn for Imo State.



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Advancing Imo Global Agenda through OKOBI Economic Initiative

By Godson Ikiebey

Imo State is estimated to be above six million people in number. This means that the state is comparable in terms of its population to Nordic countries i.e., Finland, Denmark, Sweden and Norway. While these are countries and can appropriately be described as developed countries, Imo is a state in Nigeria, a middle income, emerging market and developing economy. In effect, the fundamentals of the Nordic countries identified above are quite different from that of Nigeria and Imo State. This does not negate Imo State from being competitive in the global economy or positioning as a viable market in the global economy. The development of Imo State's sustainable industrialisation policy in 2022 and the 10 years sustainable socio-economic development plan in 2023 has set the state on the path of global positioning for inclusive economic development, if the policy and plans are well implemented. The questions are: what is required for Imo State to be competitive in the global economy and how can Imo State become a sustainable socio-economic reference?

OKOBI's implementation has led to the setting up of over 300 diverse and resilient group owned businesses with 7500 members, empowering and mobilising local communities to significantly drive their own economic growth.

OKOBI as a Socio-economic Philosophy for the Sustainable Development of Imo State

The One Kindred One Business Initiative ((OKOBI), epitomises the Imo State government Kindred Economic Empowerment Paradigm (KEEP) of grassroots development, rooted in Umunnanomics philosophy. The program fosters sustainable entrepreneurship by incentivising each extended family unit or "kindred" to establish one communally-owned enterprise aligned with their indigenous interests, passions, capabilities, and resources. The kindred wholly leads and controls the business. In addition to transforming lives within local communities, OKOBI furnishes wider socioeconomic benefits.

OKOBI mobilises these tight-knit Umunna relationships through inclusive financing, training and a platform to jointly own and run micro, small and medium enterprises (MSMEs) on a sustainable

basis. OKOBI was formally launched by the Imo State Government in 2022 to boost grassroots economic participation and enhance incomes by addressing unemployment. The goal was to encourage every kindred unit in Imo State to establish one business providing goods or services needed by communities. Members of non-kindred affiliations like religious groups, social clubs and cooperative societies were also eligible to boost enthusiasm and participation.

The socio-economic agenda also aims to uplift Imo State's large informal sector traders and rural smallholder farmers by connecting them to formal financing and technologies as organised cooperatives and collectives. OKOBI provides innovative solutions such as collective marketing support and microfinancing to empower vulnerable communities, increase productivity, minimise post harvest losses and enable fair access to urban markets. It harnesses Africa's standing tradition of collective action and mutual aid to promote the establishment of profitable commercial ventures.

OKOBI's implementation has led to the setting up of over 300 diverse and resilient group owned businesses with 7500 members, empowering and mobilising local communities to significantly drive their own economic growth. This has led to the successful launch of initiatives across various sectors such as agriculture, food processing, clean energy, finance, etcetera. This model has not only proven to be successful in promoting community-driven economic development but has also set a benchmark for sustainable and equitable growth within communities.

Examples of these businesses include, A-92 Farmers Multipurpose Cooperative practicing climate-smart ecological techniques to improve soil health, land productivity and smallholder farmer incomes over the long-term. The New Emii Cooperative that procures surplus produce from farmers during seasons of glut and





processes them into various pastes, snacks and flours in decentralised processing hubs. Green-Era Technologies that offer end-to-end solar energy solutions for roadside nano-enterprises who relied extensively on expensive diesel generators previously. Akuyoma Amaimo Cooperative that mobilises and lends microfinance sustainably by harnessing collective thrift and trust within local communities through member savings and peer monitoring mechanisms. These community investment funds identify and nurture promising informal retail shops, farming initiatives and cottage manufacturers.

The OKOBI initiative has focused on financing enterprise activity through direct investments and grants opportunities, organising vocational skills bootcamps, digital literacy camps and business plan competitions to expand economic opportunities for marginalised youth. OKOBI unlocks grassroots innovation pipelines and bridges talent gaps through sponsoring promising entrepreneurs to accelerator programs and leveraging university partnerships.

These efforts are designed to unlock the potential of marginalised resources and aspirations in order to address pressing developmental needs and challenges. It offers government a mechanism to formalise grassroots microenterprises, enabling them to access finance, technologies, and markets to expand. These businesses could





become big businesses and when aggregated the micro-ventures can energise broad-based sustainable industrialisation and sustainable socio-economic development of the state and position Imo State as a competitive market in the global economy.

...when completed and functioning the centre will be expected to provide critical testing, inspection, and certification services for products made in Imo and Africa.

Advancing Imo Global Agenda

The Imo global agenda is about the positioning of Imo state as a competitive market in relation to quality and best standards in the global economy and socio-innovative discourse of economic ideas. The collaboration between Imo State and the African Export-Import Bank (Afreximbank), which has led to the commencement of the construction of an African Quality Assurance Centre in Imo State will enhance the competitiveness of OKOBI businesses in the global economy. This is because when completed and functioning the centre will be expected to provide critical testing, inspection, and certification services for products made in Imo and Africa. This will ensure that goods produced in Africa including goods produced by OKOBI businesses are able to meet international standards. The quality assurance centre will boost competitiveness of these goods in the global economy by stimulating local production of quality goods, reduction in cost of production and time to market, and enhance access to international markets.

OKOBI's recognition in the global academic community has seen the initiative being commissioned as a research programme led by Professor Kenneth Amaeshi, Imo State, Chief Economic Adviser at The New Institute (TNI), Hamburg, Germany for the 2024/2025 academic session. This is an excellent demonstration of the relationship between practice and theory which will establish the theoretical foundation for OKOBI among others. The research which focuses on OKOBI as rethinking capitalism from the largely western concept to showcasing indigenous African variant of capitalism has positioned Imo State as a socio-economic innovative state in the rethinking of economic ideas for a common purpose to address local socio-economic issues within the broader context of global capitalism. The research will further enhance the mechanism in relation to operationalistion, financing and governance models for OKOBI's evolution as a sustainable socioeconomic developmental model for the inclusive economic development of Imo State.



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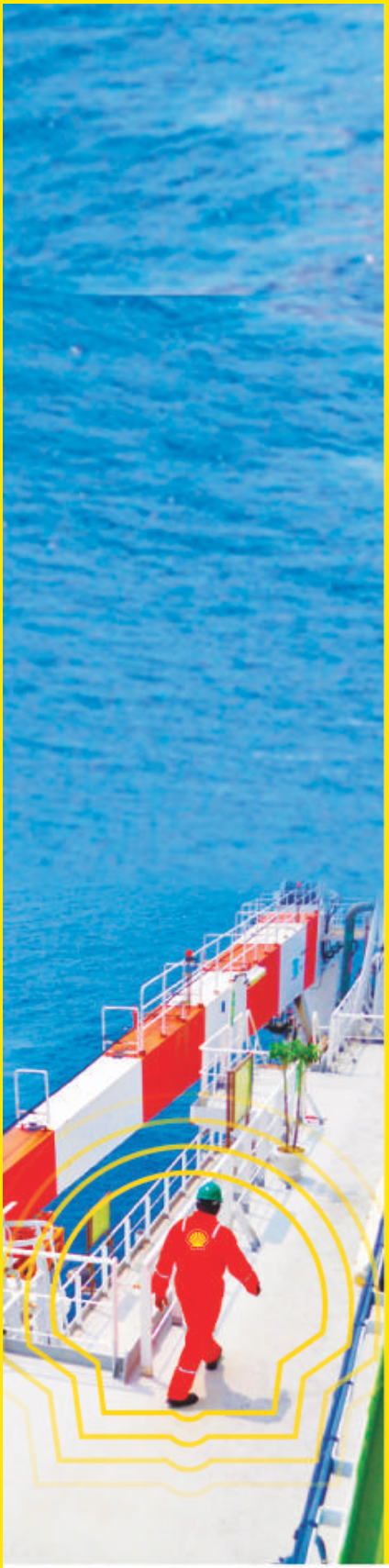



$1.36B.
Corporate taxes and royalties paid to the Nigeria Government

220
Beneficiaries of Shell LiveWire entrepreneurship programme.





$79.77M.
Paid to the Niger Delta Development Commission (NDDC) in 2022.

$1.9B.
Contracts awarded to Nigerian-registered companies in 2022.





3,500
University grants and 990 cradle- to-career scholarship grants awarded since 2016.

$106.3M.
Disbursed to communities through GMOUs since 2017.





$200M.
Committed to support All On for renewable energy impact investments.

$15M.
Educational infrastructure projects in Lagos and Bayelsa states.





92,000+
People benefited from CHIS (Community Health Insurance Scheme) since 2010

$34.29M.
Direct social investment made by SPDC JV, SNEPCo and SNG in 2022.





$1M.
Donated by Shell for relief to people impacted by the flood disaster in 2022.

Powering Progress in Nigeria

The Shell Petroleum Development Company of Nigeria Limited
Operator of the NNPC/SPDC/TotalEnergies/NAOC Joint Venture

NNPC TotalEnergies eni naoc

Collective Risk, Shared Benefits: The OKOBI Entrepreneurship Model

By Donald Amaeshi

Globally, new ventures face a myriad of challenges as they strive to establish themselves. This reality will be no different for ventures springing up under the One Kindred One Business Initiative (OKOBI). A pertinent question therefore arises: do these OKOBI businesses have better chances than those striking out on their own? To answer this question, let us compare the ongoing work to institutionalise the OKOBI model vis-à-vis empirical findings in organisation studies.

From what we currently know, one of the most significant hurdles these fledgling businesses encounter is the "liability of newness", or the higher propensity of new organisations to die early due to several factors that put them at a disadvantage. Firstly, these organisations must deal with internal coordination problems. This includes learning and developing new roles, often without the benefit of established routines or processes. Secondly, new firms or businesses rely heavily on social relations among strangers, lacking the trust and rapport that older firms have built over time. Lastly, new ventures often struggle to establish legitimacy and stable ties with potential customers, partners, and stakeholders. In summary, the liability of newness that new organisations face can be divided into two broad areas - internal coordination problems and external legitimacy considerations. Of these two, it has been argued and shown empirically that external legitimacy is a higher challenge than internal coordination considerations.

External legitimacy refers to the acceptance and approval an organisation receives from notable actors and stakeholders in its environment. These include actors such as government agencies, funding bodies, and the general public. Have you ever heard someone say that they avoid bank loans because banks would literally ask for one's forefathers birth certificates and



other evidence before granting a loan in Nigeria? That is what lack of external legitimacy looks like in reality. Individuals and organisations with more established pedigrees do not go through the same hurdles. As you would imagine, one of the most pressing challenges that new ventures face as a result of this liability is access to capital. The lack of legitimacy or established relationships and trust with potential lenders make it difficult for new business ventures to secure debt financing. This problem is closely related to the concept of asymmetric information in finance, where lenders have incomplete information about potential borrowers. This is further accentuated by the Nigerian context where there is dearth of information to aid such decision making. As a result, new ventures find themselves denied credit or offered loans at higher interest rates. In what ways can the OKOBI help the nascent businesses that are adopting the model overcome these challenges?

The OKOBI model can effectively reduce the risks associated with new businesses through several key mechanisms. Firstly, OKOBI businesses are jointly owned by groups of individuals, typically connected through kindred or communal ties. This collective approach distributes risks and responsibilities among multiple stakeholders, rather than placing them solely on an individual entrepreneur or employees without a stake in the business. The collective nature of OKOBI enterprises enables the pooling of resources, both financial and non-financial. This feature addresses one of the key challenges new businesses face - limited access to capital and resources - by combining the assets and capabilities of multiple members.

By leveraging existing social ties, OKOBI allows new businesses to tap into established networks and relationships. This mechanism potentially helps in overcoming the challenge of building trust and rapport that new ventures typically face. OKOBI businesses are designed to address local community needs, which can lead to stronger community support and a built-in customer/supplier base. This helps new ventures overcome the challenge of establishing legitimacy and stable ties with potential customers or suppliers.

Furthermore, one of the major requirements for OKOBI businesses is to be formally registered and enrolled through designated, official channels. This provides a level of legitimacy and structure that can help mitigate the perceived risks associated with new ventures. The enrolment of OKOBI businesses through the Chief Economic Adviser's Office allows for progress monitoring and potential mentorship, advisory and business support. This support system can help new ventures navigate early challenges and develop more quickly. Through case study research, we have identified that OKOBI businesses require specialised business support organisations distinct from conventional









consulting offerings. Based on these findings, we at The New Institute (TNI), Hamburg—Germany, are building an evidence-based case for Nigerian companies and development sector actors to address this capacity deficit through adoption of OKOBI model as their corporate community engagement strategy. When this is finalised, recognised OKOBI businesses will be the ultimate beneficiaries.

Additionally, the recognition of OKOBI model of entrepreneurship as a veritable economic development tool and the ongoing work at TNI are beginning to attract credible partnerships that enrolled businesses in Imo state can leverage. These budding international partnerships could provide funding, technical expertise, and knowledge-sharing opportunities. For instance, the model has been likened to and is already exploring collaborations with the Co-cities projects being implemented in Europe and other parts of the world by LabGov.

LabGov—the LABoratory for the GOVernance of the City as a Commons—is an Italian-based international research network. It focuses on developing methods, policies, and projects for collaborative management of urban commons and resources. The Co-City protocol, which emerged from LabGov's first project in Bologna, has been implemented in various Italian cities, including Battipaglia, Mantua, Reggio Emilia, and Rome. The Co-City approach has expanded beyond Italy to cities in Europe and North America, such as New York and Amsterdam. It is now being adapted for cities in the Global South, including San Jose, Costa Rica, Mexico City, and Accra, Ghana. This approach emphasises community-driven development, collaborative urban governance, and empowerment of local communities to actively shape their urban environments. Aside the implications of this partnership for OKOBI businesses, local community governance in Imo state could potentially benefit from the LabGov and Co-City models through the OKOBI framework, as both approaches prioritise community-driven development and local empowerment.

In conclusion, the OKOBI model and its emerging recognition offer valuable intangible assets to businesses adopting this form of group entrepreneurship. While the liability of newness presents significant challenges for new ventures, it is not insurmountable. By understanding contributing factors and making strategic choices, entrepreneurs can increase the chances of survival and success of their ventures. The OKOBI model, with its community-centric approach and built-in support mechanisms, offers a promising pathway for new businesses to mitigate the risk of newness and establish themselves as viable, sustainable enterprises. OKOBI's ability to address universal challenges while staying grounded in local community values makes it a compelling example of a locally-sourced solution to a global challenge, which aligns with the objectives of the Global Imo Agenda or Imo in the World Agenda. The model's ongoing development suggests a promising future for the agenda, underscoring the need to embrace and support this entrepreneurial movement.



Donald Amaeshi is a Fellow in the Africapitalism: Shared Entrepreneurship for Economic Development programme, The New Institute, Hamburg, Germany.



HARNESSING THE COLLECTIVE POWER OF KINDREDS FOR WEALTH CREATION

The **One Kindred One Business Initiative (OKOBI)** is gaining global recognition. Currently, the OKOBI model, an initiative of Senator Hope Uzodimma, the Executive Governor of Imo State, is being studied at The New Institute in Hamburg, Germany. This groundbreaking research is critically evaluating the OKOBI model's potential to transform not just Imo State, but also communities across Africa and other emerging markets.

The international research fellowship team, made up of distinguished scholars and economic development experts, is exploring how the OKOBI framework can serve as a blueprint for sustainable, community-driven entrepreneurship.

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Naomi Nwokolo
UN Global Compact Network Nigeria



Scott Walker
Systemic Innovation, CEO

EXPECTED IMPACT

- The development of a scalable OKOBI Model adaptable across African communities and emerging markets
- A strategic framework to mobilize kindreds for wealth creation and economic empowerment
- Positioning Imo State as a global thought leader in community-driven economic models



Nigeria Tax Reform Bills: Value-Added Tax Implications for Imo State

Executive Summary

Nigeria is reforming its fiscal policy framework, including tax and revenue administration laws. Currently, before the National Assembly, there are four executive bills collectively called the Tax Reform Bills. The Bills aim to define a new fiscal framework for Nigeria, reduce the cost of collecting taxes and other revenues, improve tax administration and enhance fiscalisation, strengthen compliance with tax regulations and facilitate government oversight. The tax reform bills could impact states' revenue because of the following: a new general sharing formula between the federal, state and local governments in the sharing of Value Added Tax proceeds and a new formula in the sharing of the 55% that will accrue to states as against 50% based on the current formula, whereby 60% will be based on derivation as against 20% in the current formula, 20% for equality as against 50% currently, and 20% for population as against the current rate of 30%. An analysis of VAT received by states from January to October 2024 reveals that Imo State received N57.22 billion, positioning the state as 18th on the VAT pool among its comparators. A projected analysis of the impact of the proposed VAT framework on Imo State as against the current framework shows that while the state received N7.06 billion for VAT in October, with the

The tax reform bills could impact states' revenue because of the following: a new general sharing formula between the federal, state and local governments in the sharing of Value Added Tax proceeds and a new formula in the sharing of the 55% that will accrue to states...

[1] *This report was prepared by the Office of the Chief Economic Adviser to the **Imo State Government** for internal consumption based on publicly available information as of the publication date. The Office of the Chief Economic Adviser to the Imo State Government recognises that the Nigerian Tax Reform Bills are ongoing national discussions that will likely change over time. So, this report should be read in this context considering its publication date, and the Office of the Chief Economic Adviser does not take any liability for decisions and actions based on it.*

proposed framework, they would have received N10.85 billion, positioning the state as the 11th state in the VAT recipient table. This means that Imo State will benefit from the tax reform bills compared to what is currently obtainable. This is the time for the state to ignite its sustainable socioeconomic capabilities through the sustainable industrialisation policy and socioeconomic development plan.

Overview

In 2023, the federal government of Nigeria constituted a Presidential Committee on Fiscal Policy and Tax Reforms. The committee, chaired by Taiwo Oyedele, a former fiscal policy partner and Africa tax leader at PwC, has proposed four fiscal policy bills known as tax reform bills to the federal government. The Bills include: 1. Nigeria Tax Bill; 2. Nigeria Tax Administration Bill; 3. Nigeria Revenue Service Establishment Bill; and 4. Joint Revenue Board Establishment Bill. Nigeria's National Executive Council subsequently approved the Bills and presented them to the National Assembly as executive Bills. The defined objective of the bills is to ensure standardised procedures for a "consistent and efficient" administration of tax laws in Nigeria to enhance tax compliance for revenue optimisation.

One of the stated aims of the tax reform bills is to reduce tax and revenue collection costs. When passed, the Nigeria Revenue Service Establishment Bills are meant to repeal the Federal Inland Revenue Service (FIRS) Act. The successor Nigeria Revenue Service will be responsible for all taxes and revenue collection across all federal government agencies and parastatals and can collect taxes for the states, unlike what is currently practised, where these agencies collect revenues and taxes on behalf of the government. This is expected to reduce the cost of collection and ensure more revenue for the states as the agencies will no longer have to make deductions for collection.

On the payment of taxes, the bills exempt those earning N800,000 and below per annum from paying personal income tax (PIT). The bills also changed small businesses' company income tax (CIT) starting point from N25 million to N50 million turnover. According to the new bills, companies that do not declare profit will not be required to pay a flat rate of 0.5% on revenue as in the current laws. In essence, taxation will only be on profit. CIT will also be reduced from 30% to 25% within two years of the bills becoming laws.

As proposed in the new bills, the Value Added Tax (VAT) has seen a change in the prior disbursement formula for states. This used to be 50% based on equality, 30% on population, and 20% on derivation from the 50% meant for the 36 states, as the federal government gets 15% and the local governments receive 35% from VAT proceeds. The new bills have proposed a new general sharing formula of 10% for the federal government, 35% for local governments and 55% for states. Of the 55% for states, the new bills proposed 60% for derivation, 20% for population, and 20% for equality.

This means that with the proposed formula, if the VAT to be shared in a month after all deductions are accounted for is N1000, for example, the federal government will receive N100, which is 10% of N1000, the local governments will share N350 being 35%, and the states will share N550, which is 55% of N1000. With this, the share of VAT to states will be more by N50 than the current VAT regime, whereby VAT to states is N500. When the N550 is shared among states per the proposed VAT formula, states will receive N110 each based on equality. This represents 20% of the funds. In the current regime, this would be N250, representing 50% of N500.





Going by the proposed sharing formula, states will also share N110, which is 20% based on population. Here, the most populated states will get more from the N110. In the current VAT regime, states will have N150 available for sharing according to their population, representing 30% of the available VAT. Based on the derivation criteria in the proposed VAT formula, states will have N330 to share, representing 60% of N550. This will be shared based on the level of economic activities in each state (i.e., transportation services, financial services, energy consumption, et cetera) in relation to consumption and services that generate VAT. The states with high levels of vatable consumption and services will receive more from the N330 than the current regime, whereby derivation was 20%, and the amount shared was N100. The proposed VAT framework will clearly benefit competitive states with high economic activities and footprints.

In the new bills, the derivation component will account for where actual Vatable consumption of goods and services takes place rather than the practice of headquarters effect in the current VAT regime. VAT is also expected to increase from 7.5% to 10% and 15% in years to come. It is also important to highlight that some essential food items, medicines, education, et cetera consumed by low-income earners are VAT-exempt. Nevertheless, VAT is among the most significant revenue earners and has drawn immense attention and reaction to the New Bills. VAT data from the Federation Account Allocation Committee (FAAC) monthly report based on a research analysis by Agora Policy show that from January to October 2024, N5.442 trillion was collected into the VAT pool, and states contributed N3.890 trillion of this amount.

Considering the above, what does this mean for Imo State's fiscal policy[2] direction? In essence, what are the obvious VAT implications for Imo State?

Implications for Imo State

Current VAT Regime

In the first 10 months of 2024 (i.e., January to October), VAT revenues were disbursed as follows based on the current sharing formula: States: N2.534 trillion (table 1), federal government: N760.25 billion, local governments: N1.774 trillion, deductions for collection cost; FIRS: N191. 82 billion; Nigeria Customs Service: N25.89 billion and allocation to North East Development Commission: N156.75 billion, bringing the total deduction to N374.46 billion.

Imo state received N57.22 billion (table 1) from the VAT pool within the 10 months, making it the 18th state to have received the highest amount from VAT revenues and the second in the South East after Anambra who received N63.35 billion (table 1). This is based on the states' current sharing formula of 50% for equality, 30% for population and 20% for derivation. However, Imo state contributed the least amount in the southeast and among the 36 states, with N3.33 billion (see table 1) to VAT revenues from January to October 2024. After accounting for deductions, the state percentage of disbursement received as against contribution is 1715.98% (table 1), the highest percentage difference in this context among all the states.

[2]*https://www.premiumtimesng.com/business/business-news/757252-data-shows-lagos-gets-17-of-vat-contributions-as-imo-takes-1716.html*

Table 1: **States Current VAT Data- January to October 2024**

S/N	States	Contribution to VAT Pool (Naira)	Disbursement Received from VAT Pool (Naira)	Percentage of Disbursement Received as against Contribution
1	Abia	6.50 billion	51.58 billion	793.13
2	Adamawa	34.47 billion	57.11 billion	165.69
3	Akwa Ibom	39.15 billion	61.78 billion	157.83
4	Anambra	40.13 billion	63.35 billion	157.87
5	Bauchi	16.31 billion	62.80 billion	384.94
6	Bayelsa	54.59 billion	51.69 billion	94.69
7	Benue	19.8 billion	60.94 billion	307.71
8	Borno	29.35 billion	61.75 billion	210.38
9	Cross River	7.17 billion	51.97 billion	725.27
10	Delta	65.25 billion	66.15 billion	101.38
11	Ebonyi	21.98 billion	49.97 billion	227.34
12	Edo	49.79 billion	59.41 billion	119.32
13	Ekiti	25.40 billion	51.59 billion	203.11
14	Enugu	13.00 billion	54.76 billion	421.38
15	Gombe	22.84 billion	51.14 billion	223.93
16	Imo	3.33 billion	57.22 billion	1715.98
17	Jigawa	21.59 billion	61.90 billion	286.72
18	Kaduna	22.93 billion	71.47 billion	311.76
19	Kano	58.99 billion	94.37 billion	159.97
20	Katsina	15.38 billion	68.99 billion	448.43
21	Kebbi	7.46 billion	53.94 billion	723.27
22	Kogi	19.59 billion	55.74 billion	284.50
23	Kwara	26.97 billion	51.71 billion	191.75
24	Lagos	2.21 trillion	371.09 billion	16.76
25	Nasarawa	12.66 billion	47.07 billion	371.88
26	Niger	29.33 billion	60.74 billion	207.09
27	Ogun	19.01 billion	58.13 billion	305.75
28	Ondo	11.92 billion	55.62 billion	466.71
29	Osun	13.09 billion	55.72 billion	425.84
30	Oyo	214.55 billion	93.76 billion	43.70
31	Plateau	19.05 billion	55.11 billion	289.34
32	Rivers	671.63 billion	150.76 billion	22.45
33	Sokoto	21.10 billion	58.25 billion	276.05
34	Taraba	28.57 billion	51.53 billion	180.34
35	Yobe	16.62 billion	50.11 billion	301.51
36	Zamfara	14.30 billion	54.94 billion	384.17

Source: Adapted from Agora Policy Research Analysis of FAAC Monthly Reports (January -October 2024)[3]

[3] *https://oagf.gov.ng/publications/faac-report/*

Proposed VAT Regime

The tax reform bills have proposed that the 55% VAT for states be shared in the ratio of 60% for derivation, 20% for population and 20% for equality. The focus on derivation will be based on where consumption or services occurred, moving away from attributing such to a state because the headquarters of the producer or service provider is based in the state.

Agora policy research analysis projected (table 2) what each state would have received with the proposed sharing formula in the tax reform bills (table 2). This was done by increasing actual VAT received by states for October 2024 based on the current regime from 50% to the proposed 55% in the new tax bill, changing the sharing formula of states to the proposed 60:20:20 formula, relying on FAAC population index to calculate share to states on population; and used Nigerian Bureau of Statistics 2019 consumption expenditure report as a proxy for consumption across the states.

The projection showed that states' share of VAT would have increased to N342.27 billion from the actual N311.16 billion for October. It also showed that the Imo state would have received N10.85 billion (Table 2) instead of N7.06 billion (Table 2). **The projected VAT it would have received means that Imo state was the 11th highest earning state from VAT revenue. Imo state would also have been one of the highest contributors, as VAT from derivation accounted for 60 per cent.** Imo state was again second to Anambra among South East states. Anambra would have received N11.73 billion (Table 2) instead of N7.83 billion (Table 2) in October.

Table 2: **Projected (proposed formula) VAT Versus Actual (current formula) VAT for October 2024**

S/N	States	Actual October VAT Received by States with current formula (Naira)	VAT that the States would have received with the proposed formula (Naira)
1	Abia	6.33 billion	7.45 billion
2	Adamawa	7.46 billion	6.14 billion
3	Akwa Ibom	7.65 billion	10.92 billion
4	Anambra	7.82 billion	11.73 billion
5	Bauchi	7.74 billion	8.18 billion
6	Bayelsa	6.55 billion	6.11 billion
7	Benue	7.50 billion	9.94 billion
8	Borno	7.34 billion	6.48 billion
9	Cross River	6.35 billion	7.66 billion
10	Delta	8.04 billion	14.97 billion
11	Ebonyi	6.09 billion	4.56 billion
12	Edo	8.59 billion	10.41 billion
13	Ekiti	6.55 billion	6.71 billion
14	Enugu	6.73 billion	7.39 billion
15	Gombe	6.88 billion	5.36 billion
16	Imo	7.06 billion	10.85 billion
17	Jigawa	7.92 billion	6.88 billion
18	Kaduna	8.91 billion	12.05 billion
19	Kano	11.68 billion	16.62 billion
20	Katsina	8.55 billion	10.90 billion
21	Kebbi	6.74 billion	6.89 billion
22	Kogi	6.90 billion	8.27 billion
23	Kwara	6.41 billion	6.48 billion
24	Lagos	39.67 billion	32.23 billion
25	Nasarawa	5.81 billion	4.77 billion
26	Niger	8.11 billion	7.59 billion

Source: ***Adapted from Agora Policy Research Analysis***

Table 2: **Projected (proposed formula) VAT Versus Actual (current formula) VAT for October 2024 (cont'd)**

S/N	States	Actual October VAT Received by States with current formula (Naira)	VAT that the States would have received with the proposed formula (Naira)
27	Ogun	7.24 billion	11.61 billion
28	Ondo	6.85 billion	9.78 billion
29	Osun	7.41 billion	9.57 billion
30	Oyo	11.75 billion	16.64 billion
31	Plateau	6.77 billion	7.52 billion
32	Rivers	19.00 billion	14.71 billion
33	Sokoto	7.49 billion	6.15 billion
34	Taraba	6.20 billion	4.56 billion
35	Yobe	6.31 billion	5.18 billion
36	Zamfara	6.77 billion	6.43 billion

Source: ***Adapted from Agora Policy Research Analysis***



Moving Forward

The insights from the above, particularly the projected VAT revenue data, clearly demonstrate that Imo state has an opportunity to optimise its VAT revenues and holistic fiscal policy direction beyond the current and projected levels. The state has already set the framework for this by developing a sustainable industrialisation policy and a sustainable socioeconomic development plan. Imo state can be described as a service economy, which means the state can achieve Vatable economic activities. This is the time to aggressively and continuously pursue the implementation of the Imo State Industrialisation Policy and Sustainable Socio-Economic Development Plan to advance industrial and socio-economic activities in the state.

PhotoSpeak

Activities of the Office of the Commissioner for Works, Barrister Ralph Nwosu



Commissioning of the Oguta/Mgbidi Road by **His Excellency, Governor Hope Uzodinma**.



His Excellency Governor Hope Uzodinma granting a press briefing after inspection tour across the state with the Commissioner for Works, **Ralph Nwosu.**



Commissioning of the DSS Road by **His Excellency Dr.Abdullahi Umar Ganduje**, National Chairman All Progressive Congress. The road was renamed Ganduje Drive.



Commissioning of the Sam Mbakwe International Airport road by the President of the Federal Republic of Nigeria, **His Excellency, Sen. Bola Ahmed Tinubu, GCFR**, the road was thereafter named Bola Tinubu Drive.



Commissioner for Works, **Ralph Nwosu** alongside Commissioner for Environment, **Major Emenike Ejikeme**, on assessment visit to Umuchima Erosion ravaging watershed with the House of Representative's delegation led by House Committee Chairman on Ecology, **Rt.Hon. Aminu Sani Jaji**.



His Excellency, Governor Hope Uzodinma with the Commissioner for Works, Ralph Nwosu during his inspection visit to Umuchima Erosion ravaging watershed.

Imo State Health Insurance Agency - 1ST QUARTER 2025

Photos from the training of the 305 Health Insurance Implementing Primary Healthcare Workers in Imo State on Life-saving Skills for pregnant women, children, adolescent and elderly health by the Imo State Health Insurance Agency on 29th - 31st January 2025 at Foret Event center, Owerri.






Enrollment of 2000 residents of Obowo LGA into Health Insurance program sponsored by the Executive Chairman of Obowo Local Government Area, Imo State.





Photos from the training of the 305 Health Insurance Implementing Primary Healthcare Workers in Imo State on Life-saving Skills for pregnant women, children, adolescent and elderly health by the Imo State Health Insurance Agency on 29th - 31st January 2025 at Foret Event center, Owerri.

From the Office of the Commissioner for Digital Economy and E-Government



CHRIS BURRY & STEVE ADELMAN OF US-MAC
are bringing world-class startup training to Imo State. afirst in the South-East! Thanks to this landmark partnership with Imo Digital City, founders now have a global pathway to success.



LEADING IMO INTO A NEW ERA OF INNOVATION
Governor Hope Uzodimma delivers a powerful speech as Imo State partners with US-MAC to train and empower local startup founders. This historic collaboration with Imo Digital City marks a major leap for entrepreneurship in the South-East! The future of tech, business, and innovation in Imo is brighter than ever



CHRIS BURRY & STEVE ADELMAN OF US-MAC
A Historic Moment for Imo State as Governor Hope Uzodimma stands alongside Chris Burry & Steve Adelman of US-MAC, marking a groundbreaking partnership to train and empower Imo's startup founders!



SSG CHIEF COSMOS IWU
SSG witnessing the agreement on behalf of Imo State Government....



CHRIS BURRY & STEVE ADELMAN OF US-MAC
are bringing world-class startup training to Imo State. afirst in the South-East! Thanks to this landmark partnership with Imo Digital City, founders now have a global pathway to success.

From the Imo State Government's Lagos Liaison Office

Managing Director, Heartland Fibre Optic Company Ltd, Kamaru Olajimeji; Senior Vice President and Chief Corporate Services Officer, IHS Nigeria, Dapo Otunla; Director Of Heartland Fibre Optic Company ltd and Commissioner for Digital Economy, Imo State, Dr. Chimezie Amadi; Chairman, Heartland Fibre Optic Company Ltd, Barrister Rasky Gbinigie; Vice President, Global Independent Connect Limited (GlCL), Olabode Ojo; Director, Heartland Fibre Optic Company Ltd, Dr. Patrick Uzoma and Director, Heartland Fibre Optic Company Ltd, Dr. Kene Uyanwune during the MOU signing between IHS Nigeria, through its subsidiary GlCL and Imo State Government to deploy fibre optic infrastructure within the State on Thursday, February 13, 2025



Activities of the Office of the Commissioner for Culture and Tourism, Barr Jerry Egemba



Hon Barr Jerry Egemba inspecting some art works.



Hon commissioner for Tourism Hospitality and Culture, Barr Jerry Egemba with some dignitaries on a world cultural day celebration

PhotoSpeak

The Activities of the Party Chairman's Office, led by Sir MacDonald Ebere, PhD, demonstrate the strong relationship between the Governor, the party, and the grassroots.













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PWAN: How We Took the Empowerment Industry by Storm

...creating opportunities for every Nigerian to thrive

From the heart of Imo State an illustrious son is making waves, not just in business but also in empowering the lives of countless individuals. Dr. Augustine Onwumere, founder of PWAN (Property World Africa Network) and Chairman of PWAN MAX Group, has turned a modest investment into a ground-breaking real estate empire, changing the landscape of homeownership in Nigeria.

Born in Umukabia, Orsu, Imo State, and raised in Lagos, Dr. Onwumere's entrepreneurial spirit was nurtured from the age of eight while working in his father's pharmacy, Tonyson Pharmacy. There, he learned the fundamentals of trade and customer relations—skills that would later fuel his business success. A Biochemistry graduate of the University of Lagos, his passion for business became a reality at 31 when he and his wife, Dr. Jayne Onwumere, founded PWAN—the world's first real estate network marketing company.

The Birth of PWAN

Their journey into real estate began unexpectedly. At a time of extreme financial hardship—homeless and struggling to raise N300,000 for rent—Dr. Onwumere stumbled upon a real estate flyer during a Full Gospel Businessmen Fellowship meeting. With just N25,000 in startup capital, he and his wife set up their first office—a simple table and chair in the corner of a friend's restaurant. While Dr. Onwumere distributed flyers around Lekki and Lagos Island, his wife handled calls from interested prospects.

Having squatted with strangers in 13 different locations over two and a half years, their experience of homelessness inspired the company's mission: to make homeownership a reality for all. Determined to bridge the gap, they identified and marketed affordable lands in emerging areas with high appreciation potential, making property ownership accessible to everyday Nigerians.

What started as a humble effort has now grown into a real estate powerhouse. Today, PWAN operates in over 28 states in Nigeria and continues to expand.



With over 300 premium residential estates across major cities and international offices in Ireland, the USA, Ghana, Kenya, and Rwanda, PWAN has redefined the real estate industry—creating opportunities and changing lives, one home at a time.

Real Estate Operations Before the Advent of PWAN

Before PWAN was established on March 12, 2012, real estate transactions in Nigeria operated within a rigid and often chaotic system. Traditional marketing strategies dominated the industry, with property agents frequently clashing over commissions—sometimes leading to prolonged disputes and even legal battles. Transparency was minimal, and opportunities for new entrants were scarce, leaving many aspiring realtors struggling to break into the business. Recognizing these challenges, the founders of PWAN introduced an innovative network marketing model that revolutionized commission structures. Under this system, every participant in a property transaction was guaranteed a seamless pay-out through a well-structured compensation plan. This ground-breaking approach eliminated conflicts over commissions, created an atmosphere of collaboration, and provided a clear path for individuals to thrive in the industry. This model, now widely imitated by competitors, was the driving force behind a new class of real estate professionals—formerly known as Independent Business Development Executives (IBDEs), now widely recognized as PWAN Consultants and Partners. Today, through the PWAN Business Owners (PBO) system, individuals are not just selling real estate; they are securing long-term wealth for themselves and future generations.



Transforming Lives Through The PBO System

At the core of PWAN's success is its unwavering commitment to empowerment. Unlike conventional real estate business models, which focus solely on profit, PWAN was built on a different principle: helping others succeed is the key to true success. Driven by this philosophy, Dr. Augustine Onwumere and his team developed a revolutionary platform that allows anyone—regardless of background, education, or experience—to achieve financial independence through real estate. A major turning point was the creation of the PBO system, which resolved long-standing commission-sharing issues by organizing independent property agents within a structured business framework. This system allows agents to retain their independence while benefiting from PWAN's resources, training, and mentorship. Unlike the traditional real estate model, which often left marketers struggling to earn commissions, PBOs now enjoy a seamless and transparent earnings process, ensuring they get paid without hassle.

One of the hallmarks of the PBO system is its commitment to continuous education and skill-building. Every week, PWAN organizes free seminars and training sessions across its centers nationwide, equipping PBOs with the latest property sales strategies, negotiation techniques, and digital marketing skills. These sessions, held three times a week, empower thousands of individuals to maximize their potential in real estate—without the burden of costly training fees.

Empowering a New Generation of Entrepreneurs

The impact of PWAN's business model has been life-changing. Many individuals who once struggled to find employment have now built successful careers as real estate professionals, earning substantial incomes and transforming their financial destinies. Through the PBO system, thousands who might have remained unemployed have found a viable path to financial stability—earning enough to support their families, pay bills comfortably, and even enjoy a luxurious lifestyle. Many ordinary Nigerians who embraced PWAN's business platform have risen to millionaire and billionaire status, solely by selling real estate products and services. Beyond wealth creation, the PWAN movement has sparked

a ripple effect of financial freedom across Nigeria and beyond. Thousands of people who once faced financial uncertainty are now self-sufficient entrepreneurs, actively contributing to the country's economic growth. Many, despite having no prior real estate experience, have excelled in the industry, redefining property marketing and investment strategies. Dr. Onwumere's vision has gone beyond building a real estate empire—it has birthed a thriving community of empowered entrepreneurs. These individuals, bound by a shared mission of financial empowerment and wealth creation, are not just selling properties; they are reshaping Nigeria's real estate landscape. Today, the PWAN model stands as a beacon of transformation—a testament to the power of innovation, resilience, and the belief that when people are empowered, they can achieve greatness.

BUILDING LEGACIES AND CREATING WEALTH

One of the most remarkable aspects of PWAN's empowerment model is its commitment to wealth distribution and business ownership. Those who have demonstrated outstanding performance within the organization are not just rewarded with commissions—they are elevated to positions of leadership and offered part ownership in the company. Today, more than 70 Managing Directors of PWAN's affiliated companies each own 50% of their respective subsidiaries while also sitting on the Board of the PWAN conglomerate. Every one of these MDs is at least a millionaire, with several having ascended to billionaire status through their work in real estate. Beyond financial success, Dr. Augustine Onwumere's impact extends into holistic empowerment. His vision is not only to create wealth but also to cultivate leaders, entrepreneurs, and industry pioneers. Through the PBO system, individuals are not just trained in real estate marketing—they are equipped with business acumen, leadership skills and entrepreneurial insights. This focus on personal growth ensures that PWAN Business Owners (PBOs) are prepared to excel not just in real estate but in all areas of life.

Invest Back Home

Dr. Onwumere's commitment to empowerment does not stop at PWAN. Through his Invest Back Home initiative, he is set to extend the transformative impact of 12 years of real estate innovation to his home state—Imo State. With its fertile land, strategic location, and investor-friendly policies under the leadership of His Excellency Dr. Hope Uzodinma, Imo State is a real estate goldmine waiting to be fully tapped. Despite its vast potential, the real estate industry in the region remains largely underdeveloped. However, PWAN's business model is set to change that, bringing economic growth, job creation and infrastructural development to the state. Dr. Onwumere understands that real estate investment is a powerful driver of economic progress. By harnessing the PWAN business opportunity, Imo State stands to experience unprecedented real estate expansion—transforming it into a hub for property development and homeownership. His vision is clear:
"Our goal is to rid mankind of the diseases called poverty and helplessness, replacing them with hope and a life of abundance."

PWAN'S IMPACT: TRANSFORMATIVE REAL ESTATE SOLUTIONS

PWAN is not only about selling properties; it offers ground-breaking financial and investment solutions that maximize wealth for individuals, communities and the economy. Some of its flagship innovations include:

1. MAXTRADE – Unlocking Wealth through Land banking

Maxtrade, PWAN's land banking initiative, allows investors to capitalize on the appreciation of land value. Real estate is a highly lucrative sector with exceptional returns on investment (ROI).





2. MAXCOOP – Bridging the Gap to Homeownership
Another game-changing initiative from PWAN is Max Construction and Housing Cooperative Society Limited (MAXCOOP). Launched on August 24, 2024, this innovative housing cooperative provides Nigerians with an affordable path to homeownership under a 50% subscription plan with zero interest, allowing individuals to gradually contribute towards building their dream homes.

3. CHILDVEST – Giving our Children A legacy of Prosperity
This is a ground-breaking initiative designed to empower children to own property from a young age. It aims at securing the financial futures of 10,000 children in just three years. Parents or guardians in Imo State can key in here by purchasing any of PWAN's lands or properties in the name of their wards, usually at reduced costs.

REAL ESTATE: OPPORTUNITIES, CHALLENGES AND THE PATH FORWARD

Real estate is a highly rewarding but demanding industry. It is not for the faint-hearted or those seeking quick, effortless gains. One of the biggest challenges facing real estate development in every state is the difficulty of securing proper title documents. Take Lagos, for example—the documentation process is lengthy, expensive, and bureaucratic. Unfortunately, many states across Nigeria have adopted a similar template, making it difficult for investors to thrive. If Imo State is to become a real estate powerhouse, it must redefine its approach by:

- Simplifying land acquisition through an affordable and transparent process.
- Offering tax incentives to encourage more investments.
- Eliminating bottlenecks in land title registration.

Attracting investors back home should be a collective responsibility—one that government, private investors, and citizens must all work together to achieve.

LEARNING FROM HISTORY: TURNING IMO'S REAL ESTATE POTENTIAL INTO REALITY

History has shown that government policies can make or break real estate development. This is exactly what PWAN seeks to achieve in Imo. However, for Imo State to experience the same real estate boom, the government must take active steps to support investors. The state should:

- Implement a comprehensive land reform program to resolve disputes and provide clear land titles.
- Enact investor-friendly policies such as tax incentives, a streamlined permitting system, and legal protection for investors.
- Launch real estate training programs for agents, developers, and property managers to build local expertise.
- Market Imo as a prime destination for real estate investment by promoting its unique opportunities and advantages.

Development is not just the responsibility of the government or major investors. Every citizen has a role to play in transforming the state into a real estate and economic hub. For youths, professionals, and entrepreneurs looking to rewrite their financial future, real estate presents an unmatched opportunity. As Dr. Augustine Onwumere often says: "If you're between the ages of 16 and 70 and you are not involved in real estate, you are cheating yourself."

If It Is Worth Doing... it is Worth Doing Together!



Discovering the DMI Multipurpose Cooperative Society LTD (DMI MCS) and the OKOBI Initiative

In recent years, cooperative activities have gained significant attention as a viable means of promoting economic growth, social development, and community empowerment. By pooling resources, sharing knowledge, and working together, cooperatives have proven to be a powerful tool for improving the lives of individuals and communities. Thus, DMI Multipurpose Cooperative was birthed for a cause like this.

Our philosophy stems from the realization that no single person has got it all. While some may have a surplus of business ideas but no money to execute them, another may have money but no time to ideate and execute. At the same time another may have lots of time but no money or idea. Suffice it to say that no one has got it all. We are all angels with one wing each, we need each other to fly.

This is why DMI has built a system that brings young people with diverse resources – money, ideas, time, skills, contacts etc to create solutions and empower one another economically.

Cooperative activities offer numerous benefits to individuals, communities, and the economy as a whole. Some of the key advantages of cooperative activities as epitomized by DMI Multipurpose Cooperative Society LTD include:

1. **Economic Empowerment:** DMI MCS provides members with access to financial services, markets, and resources which enables them to improve their economic well-being. Over the past 10 years we have empowered over 500 persons with soft business loans, management services and promotional support. In our real estate program, members have acquired plots of lands through our "Buy Now, Pay Gradually" land acquisition program.
2. **Social Development:** DMI MCS fosters social cohesion and community development by promoting collective action, mutual support, and shared responsibility. Being an organization designed for young people, we have created a robust system that supports the youths to Discover, Develop, Display, Deploy and Duplicate their talents (5Ds approach)
3. **Improved Livelihoods:** DMI MCS enhances the livelihoods of members by providing training, capacity building, and access to new technologies and markets. Some of the trainings we have had in the resent past include; liquid soap making skills, baking, data analyses skills, photo/sound/ video production as well as basic digital skills.



While some may have a surplus of business ideas but no money to execute them, another may have money but no time to ideate and execute.

4. Shared Prosperity: DMI MCS is driven by innovation and data science. Consequently we engage in multiple business ventures. Currently we have business portfolios in real estate, microfinance banking, agro processing (palm oil mill), IT/Media and transportation sectors. In the spirit of shared prosperity, all the profits generated are distributed to the members at the end of the year as dividends.

The Role of Government through the Chief Economic Adviser to the Governor in Supporting Cooperatives

The Office of the Chief Economic Adviser to the Governor in actualization of the economic plans of the Executive Governor has played a crucial role in supporting cooperative activities in the state through the 'One Kindred One Business Initiative' (OKOBI) program. The OKOBI initiative is a comprehensive program aimed at promoting economic growth, social development, and community empowerment. The program recognizes the importance of cooperatives in achieving these goals and has provided significant support to cooperative societies in the state.

Via the OKOBI program, the Chief Economic Adviser through the mandate of the Governor has provided funding, technical assistance, and capacity building support to cooperatives. The program has also facilitated partnerships between cooperatives and other stakeholders, including government agencies, private sector companies, and Civil Society Organizations.

DMI Multipurpose Cooperative Society LTD: A Success Story

DMI Multipurpose Cooperative Society LTD is a shining example of the impact of cooperative activities on communities. Established in 2015, DMI has grown into a thriving cooperative society with over 200 members. The society's mission is to empower its members economically, socially, and environmentally through collective action and mutual support.

DMI's activities are diverse and far-reaching. The society provides financial services, including savings, loans, and insurance, to its members. It also offers

training and capacity building programs in areas such as entrepreneurship, agriculture, and environmental sustainability.

One of DMI's flagship programs is the DMI Young and Talented Talk show held every Monday on Ozioma 106.1 FM Orlu, which aims to discover and empower young talented people. The program has been highly successful, with 100 beneficiaries reporting significant improvements in their financial lives and personal development.

DMI's Future Plans

DMI has ambitious plans for the future. The society aims to expand its membership base, set up branches in every community in Nigeria, increase its financial services offerings, and launch new programs and initiatives. Some of the specific plans include:

1. **Establishing a Microfinance Bank:** DMI plans to establish a microfinance bank to provide more comprehensive financial services to its members.
2. **DMI Resource and Talent Development Hub in every community:** We plan on establishing a Resource and Talent Development Hub in every community where young people will acquire digital and non-digital skills, diverse vocational aptitudes and many more. This will help to curb the menace of Cybercrimes in our society and reorient the attitude of the youth towards the infinite possibilities inherent in the cyberworld.
3. **Expanding its Agricultural Program:** DMI plans to expand its agricultural program to support more farmers and promote sustainable agricultural practices especially in the areas of food processing and livestock rearing.

Join and Invest in DMI

DMI Multipurpose Cooperative Society LTD is a dynamic and forward-thinking cooperative society that offers numerous benefits to its members. If you are interested in joining or investing in DMI, here are some steps you can take:

1. **Contact DMI:** Reach out to DMI's office to learn more about the society's activities and membership requirements. See our contacts below.
2. **Attend a Meeting:** Attend one of DMI's meetings to meet the members and learn more about the society's plans and initiatives. Our meetings hold every 2nd and last Sunday of the month.
3. **Invest in DMI:** Consider investing in DMI by purchasing shares or providing a loan to support the society's activities.







In conclusion, cooperative activities offer numerous benefits to individuals, communities, and the economy as a whole. The Office of the Chief Economic Adviser to the Governor's support for cooperatives through the OKOBI program has been instrumental in promoting cooperative activities in the state. DMI Multipurpose Cooperative Society LTD is a shining example of the impact of cooperative activities on communities, and its future plans are ambitious and exciting. We encourage readers to join and invest in DMI to be part of this exciting journey.

Okpe James Chidi
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Okpofe Youths Empowerment Scheme (OYES)

Multi-Purpose Cooperative Society

The Okpofe Youths Empowerment Scheme (OYES) Multi-Purpose Cooperative Society is a thriving agro-business that has its roots in the ingenuity and determination of a few youths from Okpofe community in Ezinihitte, Imo State, Nigeria. What started as a small-scale initiative has grown into a large and successful cooperative society, boasting over 80 members and providing employment opportunities for numerous individuals.



Objectives

The primary objective of the OYES Multi-Purpose Cooperative Society is to empower the youths of Okpofe community through sustainable agricultural practices, thereby improving their socio-economic well-being. The Cooperative aims to achieve this objective by:

i. Engaging in profitable agricultural ventures, such as poultry farming, piggery, fish farming, and crop production.



What started as a small-scale initiative has grown into a large and successful cooperative society, boasting over 80 members and providing employment opportunities for numerous individuals.

ii. Providing training and capacity-building programs for its members to enhance their agricultural skills and knowledge.
iii. Creating employment opportunities for its members and other community members.
iv. Contributing to the food security and economic development of Ezinihitte and its environs.

Business Activities

OYES Multi-Purpose Cooperative Society is involved in various agricultural ventures, including:

a. **Poultry Farming:** *The cooperative has a large poultry farm that produces eggs and meat for the local market.*
b. **Piggery:** *The cooperative also has a piggery unit that produces pork for the local market.*
c. **Fish Farming:** *The cooperative has a fish farm that produces fish for the local market.*
d. **Crop Production:** *The cooperative cultivates various crops, including vegetables like cucumber, watermelon, and oil palm.*

Partnerships and Collaborations

OYES Multi-Purpose Cooperative Society has partnered with Okpofe Microfinance Bank to access financial assistance and auditing services. This partnership has enabled the cooperative to expand its operations and improve its financial management.

The cooperative has employed over 15 permanent staff and numerous casual workers, contributing to the economic development of Ezinihitte and its environs. The cooperative's activities have also stimulated economic growth in the local community, providing a market for local inputs and services.

Future Projections

OYES Multi-Purpose Cooperative Society is committed to expanding its operations and increasing its impact on the local community. The cooperative's future projections are guided by its mantra, "Operation Feed Ezinihitte," which aims to make the cooperative a leading player in the agricultural sector in Ezinihitte and beyond.

Conclusion

In conclusion, the Okpofe Youths Empowerment Scheme Multi-Purpose Cooperative Society is a shining example of what can be achieved through determination, hard work, and community spirit. The cooperative's success story is a testament to the power of youth empowerment and community-based initiatives (OKOBI) in driving economic growth and development.





This is from the Office of the Chief Economic Adviser to the Imo State Government. Thank you for the time and opportunity to have this session.

Q: We'd like to meet you and learn about the man behind Camela Vegetable Oil. It's surprising to see such a big business in Imo State. Can you tell us about yourself?

A: My name is Chief Okey Ikoro. I'm from Arondizuogu, Ideato North, Imo State. I've been in the business of manufacturing vegetable oil for 35 years. My brand is Camela VegetableOil.

Q: How did this business start?

A: I started this business out of passion fueled by necessity. My father was a produce dealer, buying palm kernels from the Nigerian Palm Produce Boards and supplying them for export. He also produced red palm oil and operated UAC mills in different locations. Growing up in a family where palm oil production was the main business, I decided to take it further. After my father's demise, I concluded my compulsory one-year National Youth Service (NYSC) and started thinking about my future. I studied engineering, specifically building construction, and initially went into construction. However, I found the industry frustrating—waiting for jobs, chasing payments, and dealing with unfair deductions. The frustrations served as the much-needed push as I couldn't imagine that life for myself. That was the impetus that made me revisit my father's work. Having studied the feasibility of the existing business, I saw an opportunity in the oil mill industry where instead of exporting raw materials, I realized we could process them locally. That's how I started.

Q: Was there any local vegetable oil available at the time?

A: No. I would have been the first, but when we reached out to Malaysia for a crushing plant, the bank that was supposed to fund it failed us. Instead, the first crushing plant was established for another business owner. Eventually, I secured funding through the Central Bank's National Economic Reconstruction Fund in 1990, which marked the start of our operations.

Q: Is the Camela vegetable oil the only product you manufacture?

A: No, in addition to our flagship brand, we also have derivatives and other by-products. When we crush palm kernels, oil is extracted while the palm kernel cake is used for animal feed. The oil then goes into refining. During refining, we extract fatty acids for soap making. When refining red palm oil, we fractionate it to produce cholesterol-free oil, the kind sold in the open markets for consumption. The value chain as you can see includes vegetable oil, palm kernel cake and fatty acids for soap.

Q: You mentioned that Camela oil is cholesterol free, but are all vegetable oils cholesterol-free?



A: No, they are not all cholesterol free. Refined palm kernel oil contains cholesterol, however, not all cholesterol is harmful. There is a lot of misinformation about LDL and HDL cholesterol. Also, politics plays a role in the perception and consumption of oils. European countries promote their sunflower oil while discouraging the use of red palm oil. However, when red palm oil is fractionated, it produces stearin, used in high-quality white soaps, and olein, another useful by-product. It is therefore arguable that vegetable oil derived from palm oil is healthier for consumption.





Q: Are your raw materials sourced locally?

A: Yes, 100%. Both palm kernels and palm oil are sourced locally. However, the palm oil we refine, known as Special Palm Oil (SPO), is not widely available. It can only be obtained from large, specialised farms like Presco, Okomu, Adapalm, and a few others. The palm oil in local markets has high free fatty acids and cannot be refined.

Q: What does your value chain look like?

A: Our raw materials come from local sources, except for SPO, which we get from big farms.

Q: How do you distribute your products?

A: Right now, the vegetable oil market is a seller's market, meaning demand exceeds supply. We sell in bulk rather than branding and packaging. That's why you see trucks from places like Kano, Kaduna, Ogun, and Maiduguri within the factory. Buyers transport bulk oil and package and brand it in their own locations.

Q: Is selling in bulk a good business model for you?

A: Distribution is tough and an entirely different industry. Building a modern packaging plant is expensive, and I don't believe in small-scale, manual packaging. We package red palm oil when available, but it is very scarce. Since only a few companies produce it nationwide, everyone is chasing the same limited supply. That's why we focus more on crushing palm kernels, extracting oil, and refining it.

Q: Who is involved in production and distribution?

A: Anyone can participate in distribution as long as they have a registered packaging facility and NAFDAC approval. It's a free trade market.

Q: Are you currently looking for distributors?
Answer: Not at the moment. Demand exceeds supply, and during certain times of the year, we struggle to meet market needs.

Q: What is your biggest challenge?

A: Raw materials are not readily available. Nigeria is not expanding its palm plantations. Instead of planting new trees, we are simply harvesting



existing ones while new industries emerge daily. There is no backward integration, despite the Southeast, South-South, and parts of the West being the heart of Nigeria's palm oil production.

Q: How profitable is the business?

A: It's profitable but has a narrow margin. It depends on volume. Palm kernel suppliers in villages sell at a premium, and refiners also refine at a premium. However, we cannot price ourselves out of the market because most of our customers are in the North, where they also process soya beans and groundnuts. Their lower prices force us to remain competitive.

Q: So, there's competition from other oil sources?

A: Yes, particularly from groundnut and soya bean oil, which are widely used in the North and West. People in the South consume moderate amounts of oil, but the North and West use much more.

Q: What are your key success stories and challenges?

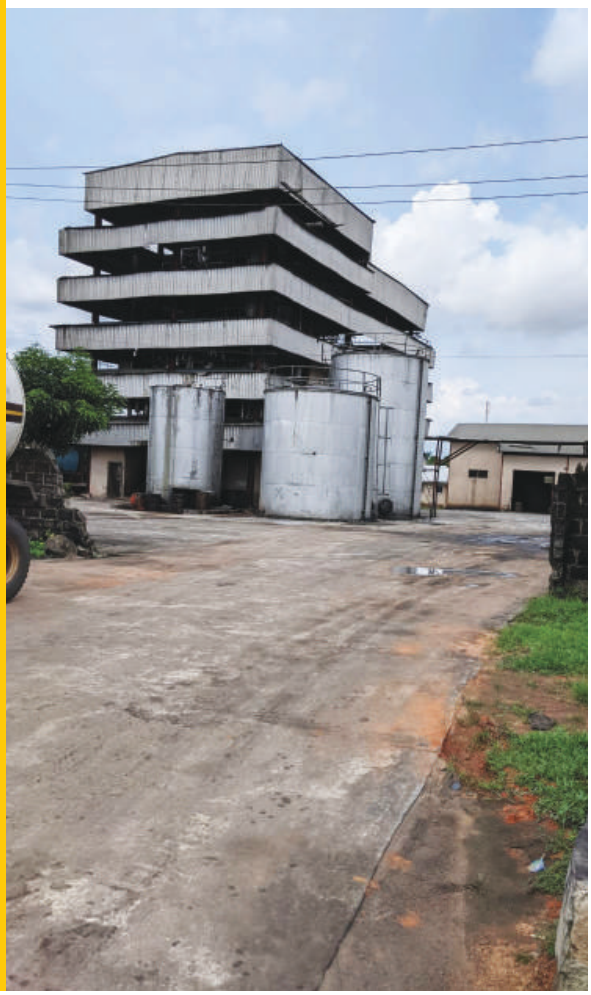
A: Our biggest challenge was securing funding at the start. Banks had high-interest rates, and without guidance, startups often make costly mistakes. That's why I advise anyone entering this business to learn from experienced people first. Getting the wrong machine at the beginning can ruin everything.

Q: Have you helped others set up refineries?

A: Yes, I have set up about five refinery plants, including Kitchen Vegetable Oil in Aba and Broken Agro near my factory. I also helped a friend in Ine establish his refinery. The vegetable oil industry is still growing. Right now, competition is more in raw materials than finished products, so we have not yet reached our peak.

Q: Is Imo State investment-friendly?

A: Not really. The government is not providing the needed support. For instance, my trucks remain inside the factory until 9 PM before moving because if they leave earlier, they get stopped and taxed unnecessarily. There are no concessions for local investors. We pay the same fees as trucks coming from Lagos or Asaba. Despite multiple letters to the Commissioner requesting free movement for our



trucks, nothing has changed. Just last week, officials stopped my trailer at 5:30 AM. The driver was trying to move before enforcement officers started work, but they had already positioned themselves. I had to call the Chief of Staff personally to get the truck released. These are the challenges investors face. If we pay taxes and create jobs, the government should support us.

Q: After 35 years in business, what are your biggest successes?

A: We have achieved a lot. We expanded from a smaller refinery to a larger one, increasing capacity from 50 to 100 tons per day. We are also involved in real estate.

Q: What can Imo State do to improve manufacturing?

A: Imo has multiple industrial areas, including this one and Naze, but none are functional. After 35 years here, no single block has been laid to improve infrastructure. We provide our own water and electricity.

Q: From your previous response, it seems that electricity is a major challenge?

A: Yes. We installed our own high-tension power lines, yet supply was poor. With the new Band A tariff, over 30 million naira is paid monthly for electricity. Industries across the country are struggling with the cost of power generation. However, Imo State has taken over electricity distribution, which is promising. If they reduce tariffs, improve infrastructure and enact more business friendly policies, existing businesses will expand and more will come.

Q: Do you think Imo can compete internationally?

A: Imo State has every potential to compete favourably in the global market. Initially, we exported palm kernel cake, but local demand increased, and the price became better than the export market. Additionally, export challenges like high transportation costs have made local sales more attractive. If there is an increase in output, Imo State can satisfy the local market and still make appreciable sales in the export market.

Q: What do you think of the OKOBI initiative?

A: OKOBI is a good idea but should expand its focus to include neglected skills for industries. Many industrialists struggle to find trained welders, plumbers, and machinists. If we organize training programs, we can create a strong workforce. Basicom, a fabrication company here, trains welders, but most trainees come from Rivers State through NDDC funding. Imo has not benefited from such programs.

Q: What final message do you have on economic opportunities?

A: We must stay focused and offer solutions, not just criticism. If you see a problem, speak up and suggest a way forward. Imo is ours, and we must do all we can to make it work.

Q: Thank you, Chief Ikoro, for your time.

A: You're welcome.

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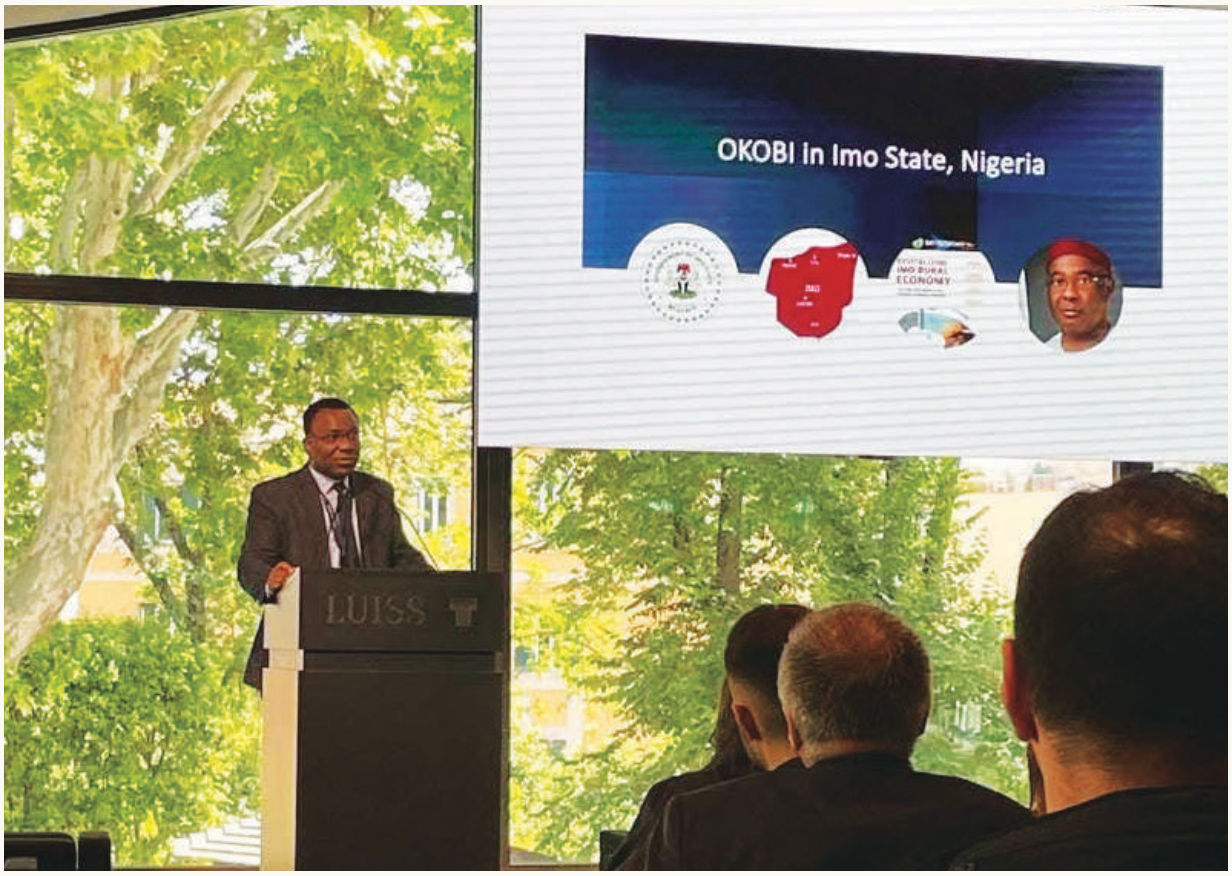
Professor Kenneth Amaeshi
University of Edinburgh/European University Institute, Chief Economic Adviser to the Imo State Government

OKOBI TRAVELS THE WORLD

In pursuit of inclusive economic development strategies to address the challenges of poverty, informality, and unemployment, it started as an idea—a vision rooted in the very fabric of African tradition. A belief that economic development doesn't have to be imposed from the outside but can emerge organically from within, drawing strength from the deep bonds of kinship and communal spirit. This initiative, which started in Imo State, Nigeria, under the leadership of His Excellency, **Distinguished Senator Hope Uzodimma**, The Executive Governor of Imo State, the One Kindred, One Business Initiative (OKOBI)—a bold economic initiative is gaining recognition across the world and being discussed in global places and spaces.

OKOBI, a development strategy for economic empowerment and job creation, remains a simple yet powerful concept: a kindred group, social club, or extended family unit can establish and run a business, pool resources, share risks, and reap the rewards as a collective; thereby creating employment and creating wealth. Unlike conventional economic models that often isolate individuals, OKOBI thrives on the communal spirit that has defined African societies for centuries. What began as a localized policy in Imo State has gradually caught the attention of global thinkers,



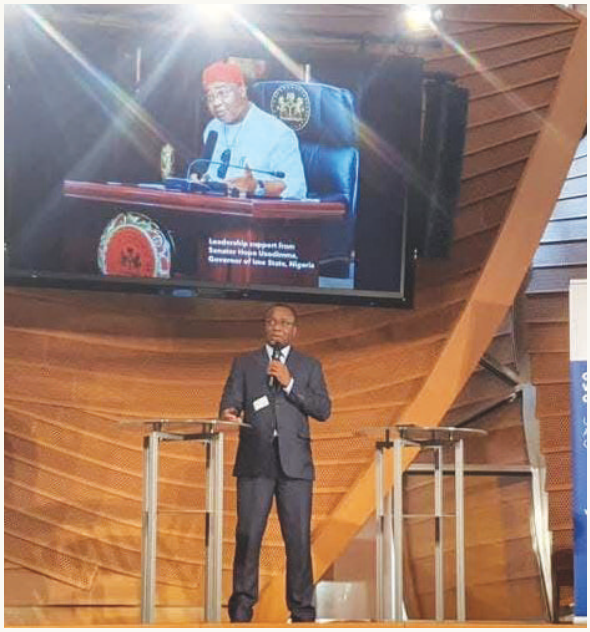
policymakers, and economic scholars. Now, just within twenty-four months, the world is paying attention.

The first sparks of international recognition for OKOBI came in 2023, with publications from the London School of Economics https://blogs.lse.ac.uk/africaatlse/2023/03/02/local-communities-can-be-the-source-of-inclusive-economic-development-in-africa/ and ***La Repubblica (a prestigious Italian Newspaper)*** and https://firenze.repubblica.it/cronaca/2023/03/15/news/what_we_can_learn_from_collective_economic_empowerment_in_nigeria-392214296/ respectively in 2023. These platforms featured OKOBI and analysed its potential as a blueprint for sustainable economic development in Africa. In addition to this, **Professor Kenneth Amaeshi**, the Chief Economic Adviser to the Imo State Government, who leads this initiative on behalf of the State Government, also held discussions about the initiative at the University of Edinburgh, UK, the EBS Berlin Business School, Germany, and Leiden University, The Netherlands. However, 2024 took OKOBI further, marking a turning point for OKOBI as not just a Nigerian/African conversation but a global engagement and a cornerstone for economic rethinking through a series of high-level discussions on its principles and impact across Europe with Professor Amaeshi leading the conversation:

- In **February 2024**, OKOBI was presented as a fresh start for Africa at LUISS University in Rome. The model was introduced to scholars and policymakers keen on African economic sustainability and emphasizing its potential to drive inclusive economic development through an Indigenous people-led approach.
- Still, in February 2024, **The New Institute in Germany** commenced research on OKOBI's impact and scalability, focusing on its theoretical and practical contributions to economic development discourse. While Western economic models have dominated global discourse over the years, OKOBI is set apart as a homegrown African initiative and is being examined with the same academic rigor, signalling a deeper intellectual engagement with its potential to reshape economic paradigms.
- In **April 2024**, at the **Nelson Mandela University, South Africa**, OKOBI was featured as a case study in Indigenous approaches to socio-economic transformation, demonstrating its adaptability beyond Nigeria.
- **In Rome (May 2024)**, the initiative was discussed in the context of how **sustainable development can be delivered through group-owned businesses**, particularly in vulnerable communities.
- Also, in **May 2024**, at the State of the Union – during a panel discussion on rethinking capitalism in Europe, Professor Amaeshi emphasized the importance of contextual economic models, citing OKOBI as a prime example of **Africapitalism**—an African solution for Africa, designed by Africans, economic growth rooted in local realities, not imposed structures.
- **In June 2024:** The discussion continued at The New Institute, where Africapitalism and kindred-



OKOBI was presented as a fresh start for Africa at LUISS University in Rome. The model was introduced to scholars and policymakers keen on African economic sustainability and emphasizing its potential to drive inclusive economic development





based economic systems that reflected OKOBI guiding principles were explored as means to drive inclusive economies. Later that month, at Piazza Martin, Italy, leading economic experts deliberated on OKOBI's lessons under the theme **"Reimagining Economic Systems for Inclusion,".** Discussions on OKOBI explored it as a practical alternative of how economic systems could better serve humanity.

- **November 2024:** OKOBI made its mark in Tunisia, where its framework was discussed in relation to rethinking Business and Corporate Social Responsibility (CSR) in Africa, further validating its applicability across diverse socio-economic contexts.

  Though deeply rooted in African kinship traditions, the beauty of OKOBI lies in its adaptability across contexts. Its principles—community-driven entrepreneurship, shared prosperity, and sustainable business growth—can be applied anywhere; in Africa, and in other struggling European economies. Even in developed countries, especially those whose once-thriving industrial towns that now grapple with economic decline, OKOBI is a model that can be applied anywhere. Economic policies have prioritized individual success over collective well-being for too long, creating systems that enrich a few while leaving many behind. OKOBI challenges that thinking. It proves that businesses do not have to be solely profit-driven; they can also be purpose-driven. It demonstrates that communities and groups when given the right structures, can build wealth together rather than compete for it.

As world leaders, economists, and development practitioners seek new ways to bridge the gap between wealth and poverty, exclusion and opportunity, OKOBI represents what is real, practicable, and possible; what began as a local policy in Imo State is now reshaping global conversations on economic transformation. As more nations take notice, the question is no longer whether OKOBI will succeed but how far its impact will reach.With the steady momentum it is gaining and the tangible impacts already made and still making, soon, in the near future, we will not be discussing OKOBI as an African model. We will be talking about it as **"The Model."**



Compiled by Adaeze Nwaka, External Communications and Advocacy Specialist Office of the Chief Economic Adviser Imo State.



Professor Kenneth Amaeshi
University of Edinburgh/European University Institute, Chief Economic Adviser to the Imo State Government

Local Activities and WEBINARS

A. **Series of Webinars have been conducted by the office of the Chief Economic Adviser since after the publication of the 5th edition of the IED magazine.** The webinars are designed for on-going engagements with experts in different fields to attract and encourage participation in similar businesses. It is also a tool for publicity and exposure of the **OKOBI** brand.

The first webinar after the last edition of the magazine was on July 6, 2024 with the topic, "**OPPORTUNITIES IN INTEGRATED FARMING FOR OKOBI BUSINESSES".** Moderated by the trio of Prof. Kenneth Amaeshi, Chief Economic Adviser, Prof. Jude Nzeakor, Director General, Imo State Export Promotion Council and Chief (Dr.) Sir. Okey Anukwuem, former Commissioner for Special Duties, Imo State. The Webinar featured experts such as Engr. Victor Nwadinma, Imo State Coordinator, Mushroom Farmers Association; Mercy Ndukwe, Coordinator, NAFDAC, Imo State.; and Prince Victor Mbalewe, MD/CEO, Green Petals Nig. Ltd. It was broadcast live on various social media platforms such as Facebook, Twitter YouTube, and some Radio Stations viz - Orient, Ozisa and Boss FM respectively.

B. July 27, 2024:
PARTNERSHIP/INVESTMENT OPPORTUNITIES IN OKOBI BUSINESSES. Panelists included; Mr. Arthur Nkemeh, Head, SME Banking, WEMA Bank Plc.; Mr. Vincent Uguru, Desk Officer/HOD Marketing, Ebonyi Fertilizer and Chemical Company Ltd.; Adaeze Ashaheme, Tech. Assistant to the Chief Economic Adviser, IMSG.; Mr. Collins Opara, Operations Management Expert, Vegasirius Nigeria Ltd.

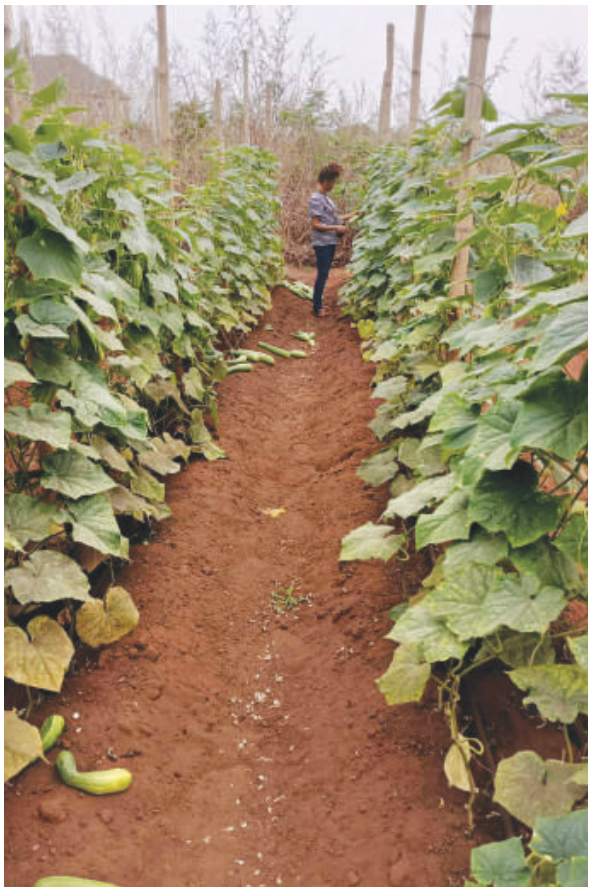
C. **August 10, 2024:**
AnotherInterestingWebinartopicon**"EVERYTHING YOU WANT TO KNOW ABOUT OKOBI",** was held. Seasoned panelists like Leo Igwe, Ph.D., Director, Critical Thinking Social Empowerment Foundation; Chief Noel Osuchukwu, CEO, Xnnoel Farms Ltd., Dr. Abiola Chinyere Bashorun, CEO, ZL Global Alliance Ltd. and Onyekachi Fabian Anyanwu, Head, Public Relations, Office of the Chief Economic Adviser, IMGH. were on ground to speak on the topic.

D. On August 27, 2024, A Webinar on the topic, **"INTERACTIVE QUESTION AND ANSWERS: EVERYTHING YOU WANT TO KNOW ABOUT OKOBI, PART 2"** took the center stage. It featured panelists like Barr. Nnadozie Ohaji, Corporate Lawyer, Management and Governance Expert; Lady









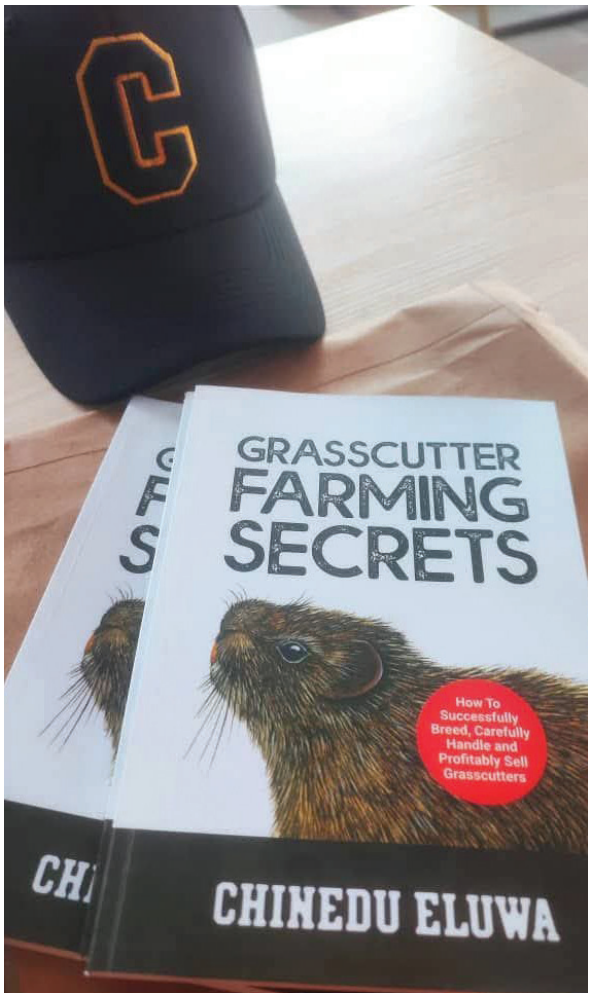
Blessing Nwaoba, Managing Director, Imo Micro Finance Bank, Owerri; Francisca Ekwughaonu, COO, CSAAE, and Barr. Obinna Uzoma, Former Director, Imo State Cooperative Society

E. September 7,2024 was another interesting Webinar on the theme, **"EMPOWERING PEOPLE THROUGH OKOBI, PART 5".** Rev. Fr. Pius Anyanwu, Director, Mater Farms Project, Victor Obinna Edeh, Chairman, Ijele Sports Club; Amb. Ijeoma Ann Nwachukwu, President, Farmers Unit 6 MPCS Ltd. and Ven. Dr. Paul Nwosu, OKOBI Co-ordinator, Owerri Ecclesiastical Province, made the list of Panelists.

F. On October 12, 2024, a Webinar **on "WHAT YOU STAND TO GAIN FROM SETTING UP AN OKOBI BUSINESS"** was held. Panelists included, Vitus Ayo Enwerem Ph.D., Chairman, All Farmers Association of Nigeria, (AFAN), Imo State, Hon. Lolo Getrude Onyekachi Ehiriudu, Imo State Co-ordinator, AFAN, Mrs. Jovita Agwu, Technical Adviser, Office of the Chief Economic Adviser, IMGH, and Mr. Clement Nwachukwu, A-92 Farmers MPCS Ltd.







G. October 26, 2024 ushered in another Webinar with the title, **"WHAT YOU STAND TO GAIN FROM SETTING UP AN OKOBI BUSINESS, PART 2".** Engr. Chidi Denwigwe, President, Hytech Engineering, (Owerri) MCS Ltd., Adaeze Nwaka (Mrs) External Communications and Advocacy Specialist, Office of the Chief Economic Adviser, Elder Uzoka Chukwuemeka, President, Imo Co-operative Federation, and Ebun Feludu, Founder and Chief Coconut Cracker at Kokari Coconuts and Company, made the list of Panelists.

H. **"TELL YOUR OKOBI STORY"** was the Webinar topic for November 9, 2024.
Panelists included, Oluoha B Ugochukwu, Unity Realty, Akatta, (Oru East) Farmers Multi-purpose Co-operative Society, Mrs. Nuela Chukwudi, President, Divine Grace (Owerri West) FMPCS, Chief Livinus Ukeoma, President, Divisional Co-operative Council, and Mrs. Irene Chikezie, President, Out-Gold Women Alliance (Mbaitoli) FMPCS Ltd.

I. On December 21, 2024, another Webinar titled "**EXPLORING GRANT OPPORTUNITIES FOR OKOBI BUSINESSES, PART 2"** was held with the following as Panelists. Alex Onyekachi Duru, Zonal Chairman, Farmers Helping Hand, Orlu zone, Mrs. Adaeze Nwaka, External Communications and Advocacy Specialist, Office of the Chief Economic Adviser, Victor Ugonna Iroegbulem, CEO, Demant Point Skills and Services Ltd. and Comrade Agbagwa Kingsley O., Manager at C-HUB and OKOBI Consultant.

J. On February 1, 2025, the first Webinar for the year, 2025 was held with the topic, **"OKOBI OPPORTUNITIES FOR YOUNG ENTREPRENEURS"** was held featuring the following panelists; Arthur Nkemeh, Head, SME Banking, WEMA Bank Plc., Comrade Eric Uwakwe, Special Adviser on Youths, IMSG., Chizitere Ejiofor, B-Magic Click and Video Studio and Chimezie Ebosie, Civic Actor and a Community Development Advocate.

OKOBI BUSINESS GRANT COMPETITION 2024: A PROMISE MADE; A PROMISE KEPT

The One Kindred One Business Initiative (OKOBI) of the Imo State Government continues to gain momentum, fostering group entrepreneurship for sustainable wealth and job creation across the state. To further support group businesses under this initiative, the Office of the Chief Economic Adviser has actively engaged various donor agencies to secure funding opportunities. This commitment to external support has yielded promising results, with several agencies expressing their readiness to contribute.

As a result of this effort, three business grant competitions were launched in the last quarter of 2024 to provide financial support to group-owned businesses in Imo State.

1. The Group-Based Entrepreneurship Competition

This competition, the first-ever OKOBI Business Grant, was sponsored by Africa Business Affairs in collaboration with The New Institute, Germany, and the Nigeria Hotel Association, Imo State Chapter. It aimed to support businesses operating within the hospitality and tourism sectors, particularly those involved in production, sales, supplies, and service delivery.

The grant competition, which ran from September to December 2024, was widely publicized through newspapers, radio stations, and online platforms. Of the 103 applications received, 40 businesses advanced to the screening phase, and 26 have been shortlisted for the next stage.





The grant prizes were as follows:

- **First Prize: N2,500,000**
- **Second Prize: N1,500,000**
- **Third Prize: N1,000,000**

To qualify, applicants were required to submit a business plan demonstrating:

- A strong understanding of the Imo State hospitality sector and its opportunities.
- The ability to leverage these opportunities to create or sustain at least 10 jobs.
- The business's current activities and turnover.
- A clear strategy for growth and sustainability.

The grant competition, which ran from September to December 2024, was widely publicized through newspapers, radio stations, and online platforms. Of the 103 applications received, 40 businesses advanced to the screening phase, and 26 have been shortlisted for the next stage.

2. The One Million Naira OKOBI Business Grant (Sponsored by Access Bank PLC)

The second grant competition, sponsored by Access Bank PLC, offered **N1,000,000** in funding for each selected OKOBI business. This grant targeted group-owned businesses capable of creating or sustaining at least 10 jobs.

Applicants were required to submit a business plan demonstrating:

- Profitability and growth potential.
- The ability to create or sustain at least 10 jobs.
- Current business activities and turnover.
- The potential for expansion and long-term sustainability.

Like the first competition, this grant was extensively advertised across newspapers, radio stations, and online platforms. The application window ran from October to December 2024, attracting 140 applications. After rigorous screening, 40 businesses advanced to the next phase, and 27 qualified for the next stage of the selection process.





3. The Two Million Naira AFRIBA/OKOBI Business Grant

Africa Business Affairs (AFRIBA) sponsored the third and final grant competition of 2024 in collaboration with the Office of the Chief Economic Adviser. This grant aimed to give business support of N2,000,000 each to qualifying OKOBI businesses with strong business potential for economic impact.

To qualify, applicants had to submit a business plan showcasing:

- Profitability and long-term viability.
- The ability to create and sustain at least 15 jobs.
- Current business activities and turnover.
- A clear strategy for business expansion.







Applications were also open from October to December 2024, with the competition receiving 124 applications. After a thorough screening, 51 businesses advanced to the next round, and 25 businesses have been shortlisted for further consideration.

Beyond business grants, the Office of the Chief Economic Adviser has also committed to youth engagement in economic development. Last year, an essay competition titled "My Dream Imo State" was organized to encourage young people to share their visions for governance and state development. The competition saw 14 winners emerge, and over four million cash prizes were given to the winners, emphasizing the government's dedication to inclusive growth and wealth creation.

Upcoming Opportunities

As OKOBI continues to grow in leaps and bounds, with over 330 businesses and many more coming on board, we remain committed to supporting these businesses in as many ways as possible. We remain resolute in helping communities and groups turn their business ideas into bankable projects. We are also committed to helping existing businesses thrive and remain investment-ready for all forms of support to increase their productivity and output. To this end, a new grant opportunity will be launched in 2025 to support digital businesses. Additionally, more funding opportunities are in the pipeline as private sector partners and donor agencies respond favourably to funding requests.



Compiled by Adaeze Nwaka, External Communications and Advocacy Specialist Office of the Chief Economic Adviser Imo State.

To stay updated on OKOBI's activities and future grant opportunities, follow our official media channels:

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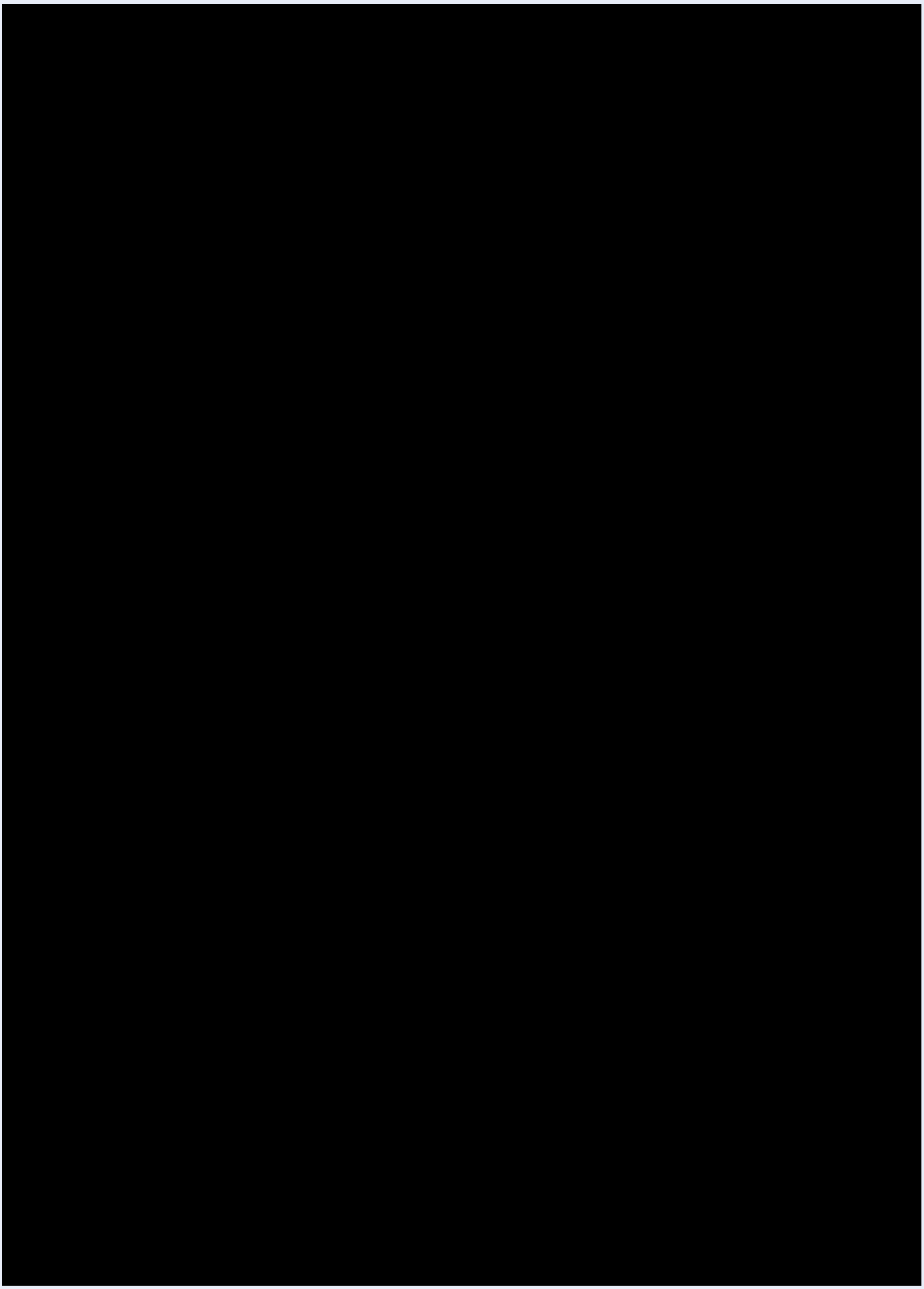

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