

Q3 2017



Local CONTENT Digest

NCDMB stakeholder magazine

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The automated NOGIC-JQS will drive our evaluation of tenders, expatriate quota management, issuance of the Nigerian Content Equipment Certificate, Marine Vessel Categorisation and operate as industry skills databank. It comes with the benefit of reduced travel and turnaround time

Supply chain efficiency, for instance, is among the challenges in local content enforcement. This is why we have had to review and launch the revised NCI Fund operating model as a strategy to deliver impactful solution to the perennial problem of limited access to long-term finance for Nigerian oil and gas service providers. Since the commercial bank model could not provide the needed succour, we opted for development bank structure. This, by design, offers long-term credit. This is the reason for our collaboration with the BOI for the US\$200 million NC Intervention Fund.

This intervention would lead to increased capitalisation of the service sector and spur investment in equipment manufacturing, asset acquisition, contract financing,

Marching towards the 10-year strategic goals

Several significant initiatives have been implemented by the Board and the industry in the last three months. These include the launch of NCDMB/BOI revised Nigerian Content Intervention Fund (NCI Fund), the optimisation of the NOGIC-JQS portal, completion of Zabazaba Deepwater

Project contracting and the engagement of civil society organisations (CSOs) to enhance our intervention monitoring, among others. These are strategic actions targeted at enhancing efficiency and competitiveness in the Nigerian Oil and Gas Industry.

community participation, job creation, poverty alleviation and sustainable economic development. It is a strategic initiative in support of the Economic Recovery and Growth Plan of President Muhammadu Buhari's administration.

The initial outlay of \$200 million represents

a bold step towards the deployment of the NCDF, which has been accumulated in the last seven years since the NOGICD Act was enacted. I believe this is just the beginning of bigger things to come. Interestingly, the Honourable Minister of State for Petroleum Resources and Chairman of our Governing Council, Dr. Ibe Kachikwu, has expressed strong desire to galvanise the industry to expand the Fund to \$1 billion. I am optimistic that this would materialise, knowing the minister's track record and capacity to accomplish his goals.

I hinted in the first edition of *Local Content Digest* that we would rethink our processes and reset our strategies to optimise our performance and keep up the momentum of local content implementation. The revised NCI Fund roll-out is one of the tangible results of the current reviews.

The other is the re-engineered and launch of our e-market platform, the NOGIC-JQS portal, which has become more user-friendly with optimised functionalities. This action was taken to align our operations with Federal Government's Executive Order on Ease of Doing Business and global best practices. Thus, the automated NOGIC-JQS will drive our evaluation of tenders, expatriate quota management, issuance of the Nigerian Content Equipment Certificate (NCEC), Marine Vessel Categorisation and operate as industry skills databank. It comes with the benefit of reduced travel and turnaround time.

Another cheery development is the completion of the technical and commercial bid evaluations for Zabazaba

Deepwater project. The final report was issued on August 30. The conclusion of the contracting process by NCDMB and NAE within 14 months is unprecedented, in contrast to the 24 to 36 months' project cycle, which had plagued the industry for many years with attendant high cost of projects. The record time within which all approvals and processes were completed demonstrates that NCDMB does not delay projects and that we can achieve the six-month contract cycle target set by the Honourable Minister of State for Petroleum Resources, if operators comply with set directives. Indeed, the six months' target is very crucial for cost reduction and efficiency required to make our industry globally competitive.

Clearly, the successful execution of Zabazaba would accelerate Nigerian Content performance. The bids have shown definite commitment of over 50 per cent in-country fabrication of the modules and integration of the FPSO topsides. The NC targets in Zabazaba surpass Egina's and would have a huge impact on the economy. It gladdens my heart that we are making progress in our Nigerian Content journey. The operators collaborating with us to make this happen must be proud of these achievements as well.

Within the period under reference, we extended our collaboration to civil society organisations (CSOs) to boost our intervention monitoring. The essence is to encourage third party reporting of infractions and whistle-blowing to ensure more transparency. After our interactive session with the advocacy groups in Abuja in July, we resolved to constitute members

of the CSOs into a distinct committee under the Nigerian Content Consultative Forum (NCCF). Operating an NCCF Committee will formalise our partnership and bring increased transparency to the industry.

Our planned Research and Development (R&D) Fair for the Nigerian Oil and Gas industry will take place at about the time this edition of our magazine will be in circulation. The fair is designed to link research with opportunities to catalyse investments through commercialisation of R&D outcomes in Nigeria. R&D is one of the strategic pillars in our 10-Year Road Map. The major objective is to promote innovation, value creation, investment in technological development, claw back industry spend on R&D, localise knowledge and drive economic growth through research and development.

It's, therefore, my pleasure to intimate industry stakeholders of these milestones and developments. Stakeholders are encouraged to take advantage of these opportunities, which the Board designed to optimise efficiencies so that we can collectively drive down cost to ensure overall efficiency and competitiveness for sustainable local content performance.

Kudos to our Public Affairs team for ensuring the regular publication of *Local Content Digest* as well as the readers and other stakeholders for supporting the Board to publish this magazine every quarter.

Smart Fact

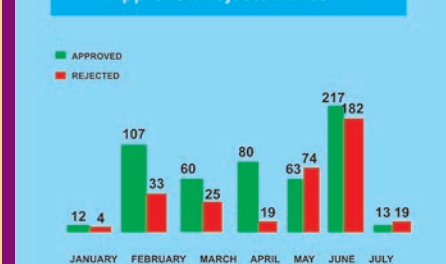
Number of NCEC issued in 2017



Number of NCCC issued in 2017



No of Expatriate Quota Approved/Rejected in 2017



Source: Strategy and Development Division

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• FPSO Module Fabrication



• Aerial View of facilities capturing module fabrication



• Welder Training



• HSE Mass Meeting

Fabrication & Integration facilities in SHI-MCI FZE, Tarkwa Bay, Lagos.



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Views expressed in this magazine are not necessarily those of the Nigerian Content Development and Monitoring Board, its management and staff.

Editorial

Unearthing gems

We have scored quite a few hits and near-hits. Among the hits is the *Pacesetter* segment, which celebrates skills transfer to Nigerians. Without the requisite skills domiciled in the country, Nigeria's stake in the Oil and Gas sector cannot be said to be secured for the long term. In this edition, we have featured Kate Shedu, a machinist with Nigerdock, who is not only shattering age-long notions of career paths for women but also blazing a trail in shaping the impact women could potentially have in the Oil and Gas sector. Kate is an excellent example of the success of the oil industry's technology and skills transfer policy.

With the successful signing of the MoU between the Board and Bank of Industry to make the Nigerian Content Fund more accessible for operators and an expected spike in activities among local operators and service companies alike, many more Kates and others will be discovered and given opportunities to thrive.

And then there are our regulars: mix of industry and lifestyle articles to inform, educate and entertain. If you've been debating whether to take up golf, now is the time as you'd read about the immense benefits of spending time at the golf course for both your body and bank balance. Or you want to do some home cooking by trying out the Ofada rice recipe, which will certainly spice

The impact your magazine is making in the industry is highlighted by the growing number of operating and service companies that are partnering us to bring Local Content Digest to you every quarter. We appreciate Century Energy, BHGE, Aveon Offshore and Megastar who have joined our long term partners, Saipem, Nigerdock, Samsung Heavy Industries and LADOL in supporting the Board to publish the magazine.

your weekend.

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Please send us your feedback on whether this edition meets your expectations. Until the next edition, catch you on the rebound!

Ejiro Dortie, MEI

Trends

NCDMB targets 100% FPSO integration

The new target for the Nigerian Oil and Gas industry is full domestication of capacities and capabilities for the integration of Floating Production Storage and Offloading vessels (FPSO) before 2027.

Engr. Simbi Kesiye Wabote, the Executive Secretary of Nigerian Content Development and Monitoring Board (NCDMB) set the target at a public hearing conducted in July by the Joint Senate Committee on Petroleum Upstream and Gas to determine the extent of compliance with the Nigerian Oil and Gas Industry Content Development (NOGICD) Act and utilisation of the Nigerian Content Development Fund (NCDF).

The target followed the successful in-

country fabrication of six modules of the Total Upstream's Egina FPSO and their scheduled integration at the SHI-MCI yard in Lagos, the first in the history of Nigeria. The FPSO is the biggest component of a deepwater oil and gas project. The fabrication and integration of the modules have spurred multi-dimensional development and created thousands of jobs.

Wabote said Nigerian Content activities recorded six million training man-hours and retained \$5 billion in the local economy from the annual \$20 billion industry expenditure, most of which previously ended up in foreign economies.

He noted that 36 percent of the marine vessels operating in the oil and gas

industry belonged to indigenous players, a marked improvement from total foreign domination of the industry in the past. The Executive Secretary also cited the establishment of five world-class fabrication yards in Nigeria. "Today, Nigeria is able to handle 60,000 metric tonnes of fabrication in-country," he added.

He said another key achievement was the local manufacture of barites for crude oil drilling operations. According to him, NCDMB worked with the industry to support the establishment of a mechanised plant in Benue State for barites mining and beneficiation.

NAE, SNEPCo to integrate over 50% of Zabazaba, BSWA FPSOs in-country

The Nigerian Agip Exploration Limited (NAE) with Shell Nigeria Exploration and Production Company (SNEPCo) will execute over 50 percent of the fabrication and integration of the topsides of their deepwater projects' FPSO vessels in-country.

The projects are: Zabazaba, being executed by NAE in partnership with SNEPCo, and Bonga South West Aparo (BSWA), by SNEPCo. There were indications recently that bidders for Zabazaba submitted competitive costs and concrete plans for the in-country scopes.

The technical and commercial evaluations of bids for Zabazaba main packages have been finalised by NCDMB and NAE. The submissions met the aspiration of

maximising local content at the most competitive cost. The packages included the FPSO units, subsea, installation and rigs.

Also, SNEPCo will issue bid documents this September for the supply of the FPSO vessel for BSWA. The bid documents will set out plans for in-country fabrication of half of the topsides of the FPSO and their integration.

Engr. Simbi Wabote said the Board carried out detailed scoping of Eni's Zabazaba so that the targets would exceed the accomplishments of Total Upstream's Egina. He said the approvals and evaluations for Zabazaba were completed in 14 months, setting a record that beat the old 24 to 36 months project cycle

time, which contributed to the high cost of projects.

He said: "It took just 14 months, from the time NAE approached the Board with its Nigerian Content Plan. NAE and NCDMB worked closely and went through the standard contracting process, including invitation to tender, clarifications, technical and commercial bid evaluations and facility audits. We completed the process and issued our final report on August 30.

"This is a confirmation that NCDMB does not delay projects. We can achieve the six-month contract cycle target if operators comply with set directives."

Civil Society Groups to play key role in Nigerian Content

Civil society organisations (CSOs) are set to play a major role in the implementation of the Nigerian Content Act. This is a key outcome of an interactive session organised by the NCDMB for CSOs and advocacy groups in Abuja.

The civil societies will form a special committee under the Nigerian Content Consultative Forum (NCCF); CSOs will use the platform to support the Board's intervention monitoring mechanisms and

carry out periodic reporting and disclosure of local content performance by oil and gas companies.

Engr. Simbi Wabote urged members of the CSOs to raise the advocacy for community participation and support stakeholders to improve their capacities. He said the Board would collaborate with the Nigerian Extractive Industries Transparency Initiative (NEITI) to coordinate members

of the civil society organisation for this purpose.

Dr. Orji Ogonnaya Orji, the Director of Communications at NEITI, described the Board's engagement with CSOs as a confirmation of its disposition to openness, integrity and corporate governance. He said CSOs could assist the Board to push the boundaries of implementation and carry out advocacy campaigns.

Tengi George-Ikoli, of Facility for Oil Sector Transparency and Reform in Nigeria (FOSTER) noted that the Board's efforts to encourage indigenous participation in the Oil and Gas sector would receive a boost when civil society organisations compliment the process.

Also, due to its well entrenched culture of transparency and accountability,

NCDMB has emerged tops in the latest Independent Audit of the Oil and Gas Industry conducted by NEITI.

The Board and the Federal Inland Revenue Service (FIRS) were the only government agencies that recorded 100 percent compliance in the latest ranking.

The ranking is based on two critical areas

in the NEITI audit value chain: timeliness and completeness in submission of information and data requested in the audit templates.

Dangote Refinery to pick vendors from NOGICJQS

Dangote Petroleum Refinery will select Nigerian vendors that will participate in the construction of the plant from the Nigerian Oil and Gas Industry Joint Qualification System (NOGICJQS), the database of available capacities in the Oil and Gas industry.

Mr. Giuseppe Surace, the Chief Operating Officer of the project, spoke at a meeting with officials of the Nigerian Content Development and Monitoring Board (NCDMB) in Lagos.

He said: "Nigerian companies will get the right of first refusal. We will procure anything that is available in Nigeria." The project chief said that there were several

Nigerian Content opportunities in the company's refinery and gas gathering projects, adding that interested companies must submit competitive bids and have technical capabilities. The project is a private investment, hence the emphasis on getting the highest quality service at the most competitive price, he said.

Engr. Simbi Wabote promised that the Board would assist Dangote Petroleum to maximise the utilisation of local personnel, goods and services in the construction and operations phase of the refinery. "The Nigerian Content Act applies to every player and not just international companies. If Nigerian companies and investors procure everything from abroad,

then the essence of the Act will be defeated," he said.

Wabote averred that slight cost differentials between Nigerian and foreign vendors should not be an excuse to export jobs. This is because the opportunity cost of creating employment for Nigerians, developing local capacity, retaining spend in the economy and engendering a safe operating environment justify any marginal cost of execution charged by Nigerian vendors, he added.

He sought the collaboration of the company to build capacities that would support the operations phase of the refinery project.

NOGICJQS upgraded to support industry business

The NCDMB has upgraded the Nigerian Oil and Gas Industry Joint Qualification System (NOGICJQS), with a view to complying with Federal Government's directives on ease of doing business and ensuring effective implementation of the Nigerian Content Act.

Engr. Simbi Wabote spoke at a workshop with the theme, *Optimising the NOGICJQS functionalities for the ease of doing business with the Board*. He said the NOGICJQS platform would also reposition operations between the Board and stakeholders. "The NOGIC-JQS portal will be the sole

system for Nigerian Content registration and prequalification of contractors in the industry after verification of contractors' capacities and capabilities. It will ensure tender and expatriate quota management, proper record of issued Nigerian Content Equipment Certificates (NCEC), marine vessels categorisation and skills data bank," Wabote said.

He added: "The NOGICJQS platform will benefit stakeholders as it will reduce travel and turnaround time, foster better institutional collaboration, enhance internal efficiency and serve as resource

for engaging skilled workforce."

According to him, the platform will also be used to effectively monitor local content implementation in the country, enhance skills gap and create a business enabling environment in the next 10 years.

Mr. Patrick Daziba Obah, the Director, Planning, Research and Statistics at NCDMB, noted that it would create a database that is compliant with industry best practices, while ensuring functional and compliance with the provisions of the Act and is user-friendly.

HHI sponsors remediation training

A training programme sponsored by Hyundai Heavy Industry (HHI) as remediation for violating the Nigerian Content Act has been completed. Thirteen

youths were trained in Non-Destructive Testing (NDT) and 39 others as Project Management Professionals.

The trainings were conducted by Dorman Long Engineering Limited and it lasted 12 weeks. HHI contravened the provision of the Act by deploying expatriates to work

Trends

on Chevron Nigeria's SONAM topside development project without requisite approvals from the Board. As part of its new initiatives, NCDMB could decide to

compel operating and service companies found to have breached the Nigerian Content Act to provide restitution in the form of capacity development initiatives

(CDIs) or impose sanctions, in line with the Act. The Board decides the CDI based on the gravity of non-compliance.

Niger Delta youths to acquire leadership, self-reliance skills, courtesy NCDMB

The Nigerian Content Development and Monitoring Board (NCDMB) will train youths from the Niger Delta in leadership and specialised skills to make them self-reliant.

Engr. Simbi Wabote made the pledge when he hosted a delegation of Ijaw Youths Congress (World Wide), led by its President, Pereotubo Oweilami.

The NCDMB chief said jobs in the Oil and Gas industry were limited, hence the need to train youths in other sectors, such as agriculture and construction, in line with Federal Government's drive for the

diversification of the economy.

He said the Board's trainings were informed by a gap analysis, which revealed skills and capacities needed by the Oil and Gas industry. According to him, 60 percent of industry's training budget will be dedicated to providing beneficiaries with specialised skills and international certifications that will guarantee them jobs in Nigeria and beyond. Twenty percent, he said, will be applied to enhancing the skills of those already employed while another 20 percent would be used to provide general trainings and soft skills to beneficiaries.

Engr. Wabote also debunked rumours that the Board was planning to relocate its headquarters from Yenagoa in Bayelsa State, adding that the Board's 17-storey headquarters building project in the town had progressed up to the 12th floor. He added that the building is a monument, which should reassure community stakeholders that the Board has come to stay in the Niger Delta.

He said the Board established liaison and zonal offices in key cities and oil producing states for operational efficiency, just like other federal agencies and state governments.



Engr. Simbi Wabote, Executive Secretary; members of NCDMB management and executives of the Ijaw Youth Council (World Wide) after a courtesy visit at the Board's headquarters in Yenagoa, Bayelsa State.

Chevron concludes internship programme

Chevron Nigeria Limited (CNL) has completed the one-year internship programme organised for young graduates as part of the Nigerian Content Human Capacity Development Initiative.

The interns were selected through the Nigerian Oil and Gas Industry Joint Qualification System (NOGICQS) and trained in Earth Science, Reservoir Management and Drilling & Completion.

Engr. Simbi Wabote, who spoke at the graduation ceremony in Abuja, assured stakeholders that the beneficiaries would be absorbed in the industry, adding that part of the Board's 10-year strategic roadmap is to create 300,000 jobs in the Oil and Gas sector, including direct and indirect employment.

Mr. Olusoga Oduselu, the General Manager for Nigerian Content Development

(NCD) Chevron, said the company would continue to support the Board through the implementation of the Nigerian Content Act.

Engr. Ikpomosa Oviasu, the General Manager of Capacity Building at NCDMB, advised the beneficiaries to acquire key certifications and skill sets to boost their viability for employment.



Engr. Simbi Wabote, Executive Secretary; officials of Chevron Nigeria Limited and graduates of NCDMB/CNL internship at the passing out programme in Abuja.

'Fab yards must look beyond oil'

Fabrication yards in the Nigerian Oil and Gas industry must evolve strategies that will also attract patronage from other sectors of the economy, Engr. Simbi Wabote said.

Wabote gave the advice when he inaugurated a modern fabrication yard built by MG Vowgas Limited in Port Harcourt, Rivers State capital in August. The NCDMB chief noted that such companies must develop alternative sources of revenue because of the dwindling number of major

projects and preponderance of fabrication yards in the industry.

He expressed delight in the size and quality of MG Vowgas' facilities, hailing the Managing Director for investing when the company did not have a major contract. The agency chief promised to ensure that the yard participated in competitive and transparent bids for projects to enable it get work scopes within its capacity.

He urged operating companies and other

project promoters to patronise the firm, saying it had invested in many facilities needed for major fabrication and ship engineering services.

Mr. Godwin Izomor, the Group Managing Director of MG Vowgas, said the company benefitted immensely from the implementation of the Nigerian Content Policy. "Without Nigerian Content, we couldn't have won most of the projects we currently execute," he said.

ExxonMobil MD: Nigerian Content good for business

Compliance with the provisions of the Nigerian Content Act is a good strategy for improving profitability and sustainability of operations, aside from being a legal and moral obligation, Mr. Paul McGrath, Managing Director of ExxonMobil Nigeria has said.

McGrath spoke when the NCDMB management visited the company in Lagos. He highlighted the collaboration ExxonMobil had enjoyed from the NCDMB over time, saying this contributed to the

company's successes. The ExxonMobil chief also pledged the company's support for the Board's initiatives. He said ExxonMobil was prepared for staff exchange between the two organisations, adding that it would open a liaison office at the Board's new headquarters in Yenagoa, Bayelsa State, when completed.

Engr. Simbi Wabote urged the company to introduce new projects needed to sustain and grow Nigerian Content.

He reiterated the Board's determination to shorten the industry's contracting cycle, which he said culminated in the adoption of timelines for statutory approvals and pioneering the development and use of Service Level Agreements (SLAs) with key stakeholders.

Wabote advised ExxonMobil to engage the Board in the development of its Owowo field to enhance utilisation of in-country capacities.

Architects clamour for Nigerian Content in construction sector

The Nigerian Institute of Architects (NIA) has urged the Federal Government to extend the Nigerian Content policy to the construction industry. Arc. Tonye Braide, President of the Institute, made the call during a visit to the NCDMB office in Yenagoa, Bayelsa State.

The NIA lead hailed NCDMB for its achievements while implementing the Nigerian Content policy. "The experience

gained in this rather complex climate could be brought to bear on other sectors of the Nigerian economy," he said.

Braide described the Nigerian Content Consultative Forum (NCCF) as a veritable platform for extending Local Content principles to other sectors.

He praised the Board for awarding the contract for the construction of its head

office building to an indigenous firm, Megastar Technical & Construction Company Limited. "This is a landmark structure symbolising the capacity of Nigerian Content in design and construction and shall stand as a beacon of hope for all architects affirming that the Nigerian architectural product could be at par with the very best in the world," Braide said.



Engr. Simbi Wabote with executives of the Nigerian Institute of Architects after a courtesy visit at the Board's Headquarters in Yenagoa, Bayelsa State.

Nigerdock trains 49 on vocational skills

Nigerdock PLC has graduated 49 vocational trainees from its Training and Development Academy. The trainings were conducted on the back of Total Upstream's Egina FPSO deepwater project awarded to Samsung Heavy Industry Nigeria (SHIN).

The training commenced in May 2016 and ended in August 2017. It produced 19 fitters, 24 welders and six machinists, all certified to international standards.

Engr. Maurice Iwhiwhu, Manager, Human Capacity Development at the Nigerian Content Development and Monitoring Board (NCDMB), commended Total, SHIN and Nigerdock for their roles in the programme.

He congratulated the trainees on the successful completion of the course and appealed to oil and gas companies to employ them so they could apply their acquired skills.

Mr. Imo Kalu Imo, Nigerian Content Manager, SHIN, said the company was proud of its Nigerian Content achievements on the Egina project and the partnership it had forged with the NCDMB.

Mrs. Amarachi Chibundu, a member of Total's Project Management Team on Egina, hailed Nigerdock for providing a world-class training facility for the programme.

Local coys must be competitive to survive

Local service companies and manufacturers must be competitive and also adjust their business models in line with trends in order to stay in business, advised Engr. Simbi Wabote while delivering the keynote address at the workshop organised by the Port Harcourt branch of the Nigerian Society of Engineers (NSE).

He assured that the Board will continue to ensure patronage of local businesses in line with the provisions of the Nigerian Content Act and Presidential Executive Order 003. However, companies that set

their prices above reasonable thresholds will not be supported. "It must be stated that local content is not at all cost. There is a level of premium that becomes uneconomic for patronage and there is little the Board can do in such situations," He added.

He also challenged Nigerian engineers to key into opportunities in the Oil and Gas industry, which have become available through the implementation of the Nigerian Content Act. He underscored the Board's plan to increase Nigerian Content

in-country retention from the current 26 percent to 70 percent within 10 years.

He also canvassed for the extension of Nigerian Content law to other sectors of the economy. He said: "While the value chain in the Oil and Gas industry is big, the benefits of implementation of local law in construction, information technology, power, and telecommunications are even bigger. These sectors are huge employers of labour and represent low hanging fruits to quicken our diversification journey."



Engr. Simbi Wabote with officials of SNEPCo and beneficiaries of the company's overseas postgraduate scholarship.



Niger Delta Petroleum Resources' diesel topping plant at Ogbe, Rivers State

Contributors: Obinna Ezeobi, Nyoki Ita, Teleola Oyeleke, Ifeanyi Nwokemodo, Vincent Bala Teku, Osayogie Nosakhare.

A LINE HAS BEEN DRAWN.

BETWEEN THE SAME WAY

BETWEEN A COMPANY

BETWEEN MAINSTREAM

TODAY, A LINE HAS BEEN DRAWN.

AND THE PAST IS ON ONE SIDE

AND A NEW WAY.

AND A CHANGE AGENT.

AND FULLSTREAM.

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Accessing Nigerian Content Fund for Growth Opportunities

Seven years since the enactment of the Nigerian Content Act, oil and gas service companies continue to grapple with funding challenges. The launch of US\$200 million Nigerian Content Intervention (NCI) Fund weeks ago signalled a new dawn for the economy.

The recent signing of a Memorandum of Understanding (MoU) between the Nigerian Content Development and Monitoring Board (NCDMB) and the Bank of Industry (BOI), understandably, generated a buzz in the economy. The reason was simple: the event marked the take-off of the long awaited Nigerian Content Intervention Fund, a scheme that promises to address the oil industry's huge need for accessible and low-cost credit.

The NCI Fund is a portion of the Nigerian Content Development Fund (NCDF), which is set aside by the NCDMB for the BOI to manage and lend directly to Nigerian oil service providers (NOSPs). The NCDF is drawn from one percent of all contracts

awarded in the Upstream sector of the Oil and Gas industry.

Engr. Simbi Wabote, the Executive Secretary of NCDMB, provided the background to the MoU signing ceremony. He said: "This event is one of the steps to address the funding challenge that has stifled the capacity of our local service providers and indigenous exploration and production companies. The local cost of capital, with the effects of double digit interest, invariably leads to double digit, and sometimes triple-digit premium, on cost of local goods and services. NCI Fund, which comes at a single digit interest rate, will provide some fresh breath of elixir for service providers."



HISTORIC MoU: (L-R): Dr. Ibe Kachikwu, Minister of State for Petroleum Resources; Engr. Simbi Wabote, Executive Secretary, NCDMB and Mr. Olukayode Pitan, Managing Director, Bank of Industry after the MoU signing ceremony on the implementation of the \$200 million Nigerian Content Intervention Fund in Abuja on August 24, 2017.

Mr. Giuseppe Surace, the Chief Operating Officer of Dangote Refinery Project, would be eager to see the impact of the NCI Fund on local vendors. He is critical of the high cost of services provided by local service companies, most of which are traceable to the cost of funds.

The bigger picture, however, is the potential of the NCI Fund to accomplish the directive by Dr. Ibe Kachikwu, the Minister of State for Petroleum Resources, for a drastic reduction in the cost of producing Nigerian crude oil, from the current \$32 and \$28 per barrel in offshore and onshore fields, respectively, to \$16.

Mr. Olukayode Pitan, the Managing Director of BOI, is optimistic the NCI Fund will generate employment and link the oil and gas industry with other sectors of the economy.

In the past six years, industry stakeholders have asked questions about the status of the NCDF. They wondered why the Funds continued to accrue without being applied to develop the capacities of service companies, as envisioned in Section 104 of the Nigerian Oil and Gas Industry Content Development (NOGICD) Act.

Senator Bassey Albert Akpan, the Chairman of Senate Committee on Gas, voiced the frustration of stakeholders when he said: "There is no need to warehouse the funds with CBN while Nigerian companies are suffering from lack of capital. There is no way we can build capacity that way."

Long journey to Industry Content Fund

Efforts to institute a fund that will grow the capacities of NOSPs is as old as the local content journey. In 2007/2008, the Nigerian National Petroleum Corporation (NNPC), through its Nigerian Content Division, the precursor to the NCDMB, instituted the Local Content Support Fund (LCSF). The Corporation invited partner Nigerian banks and they pledged funds, which local service companies were supposed to access easily to grow capacities and finance industry contracts. Despite high expectations, the arrangement failed.

As recounted by industry experts, the LCSF failed because the funds belonged wholly to the participating banks and they inadvertently set conditions, which many companies in the Oil and Gas sector could not meet. Besides, banks then were not keen on funding long-term oil industry projects and had insufficient knowledge of the sector.

Industry watchers posit that the shortcomings of the LCSF provided key lessons for the framers of the NOGICD Act. This is because the law came into effect in 2010 and instituted the NCDF, which is drawn from the contracts awarded in the Upstream sector of the industry and managed by the Board.

Fund grows, yet access remains difficult

From 2010 to 2012, the Board, under the leadership of Engr. Ernest Nwapa, the pioneer Executive Secretary, built structures for the remittance of NCDF payments by operating and service companies through select commercial banks. It also grew the

Big plans that will grow our industry



Dr. Ibe Kachikwu

I will like to introduce you to Project 100, which we developed in the Ministry of Petroleum Resources. The essence is to identify 100 businesses that have gained traction in the oil and gas industry. We are going to start compiling the list in October, working with NCDMB and other corporations in the ministry. Our plan is to identify some of those cutting-edge businesses that will make a huge difference. We will like to work with them, support

them and create the incentives they need to do well. We will also guide them in their financing. It's going to be a major project and one of the milestones that will work.

If we succeed in identifying these businesses, there will be an extensive growth in this industry. I will also want oil companies to do a bit more than just keeping to their usual procurement processes and identify Nigerian companies they will help.

Time to hold hands

Later this year, I will also launch the Hold Hands Teaming Concept (HHT). The idea is for major oil companies to identify about five to 10 service companies that have worked with them in the last five years. These companies would have shown some capacity but lack certain things to get to the desired quality level. I expect the big oil companies to give these fledging firms adequate patronage, support, training and even provide necessary financial incentives for them to grow.

The oil and gas industry is not going to grow when Nigerian companies are struggling to keep their heads above water. We have a moral responsibility in the oil industry to help these services companies grow. I am going to ask big oil companies to come up with a shortlist. That will be the beginning of a collaboration that will help this industry grow.

balance sheet and developed operating models to ensure effective utilisation as well as forestall abuse and misapplication.

In 2013, the Fund was opened for use, whereby 70 percent was segmented to finance commercial interventions and 30 percent for developmental initiatives and activities carried out by the Board on behalf of the industry.

Under commercial interventions, the NCDF provided 30 percent partial guarantee to commercial banks for loans granted to NOSPs towards financing project execution, asset acquisition or facility upgrade. It also provided 50 percent interest rebate on performing loans.

After three years, the model gained little traction as only two companies - Lagos Deep Offshore Logistics Base and Starz Marine and Engineering Limited - successfully accessed loans under the NCDF cover. The feedback was that the process was fraught with difficulties.

Meanwhile, the NCDF continued to accumulate in the coffers of Nigerians banks.

Enter the BOI Managed Fund Model

Having recorded limited success and facing criticisms, especially from members of the Petroleum Technology Association of Nigeria (PETAN), the National Assembly and the media, it was evident the NCDF model had to be rejigged.

Patrick Obah, then Acting Executive Secretary, admitted that "the Board developed a new model in response to the feedback it received from industry stakeholders who experienced difficulty accessing the funds".

The change was made more imperative by Federal Government's policy on Treasury Single Account (TSA), which mandated all federal agencies to close their accounts with commercial banks and deposit the funds with the Central Bank of Nigeria (CBN). The Board complied with the directive; that put paid to the NCDF providing banks with 30 partial guarantee on loans granted to NOSPs and 50 percent rebate on interest rate.

Thereafter, the Board partnered BOI, determined to leverage on the Bank's infrastructure development mandate and experience in development financing. The Board's confidence was buoyed by BOI's track record of mobilising funds for the promotion of micro, small, medium and large scale industrial enterprises.

Commendations for NCDMB

I commend NCDMB for the work it has done. I don't know where the industry would have been without the Board. I thank the Executive Secretary of NCDMB, particularly for his very innovative steps. He came in and gave the agency a lot of push. But 26 per cent Local Content attainment is low. I am looking for a 50 per cent growth in five years. We are going to push very aggressively and I am hoping the oil industry will help us in achieving that.

Deadline to achieve 100 per cent local fabrication

With regard to fabrication of vessels, offshore platforms and FPSOs we procure abroad, we must set a deadline for our exit. No country has been able to grow by just awarding contracts. We must be able to say in the next 10 years, every FPSO in this country will have to be done locally, whether it's executed here independently or in collaboration with expatriates.

We must begin to set those goals and drive them because once we succeed with the local content in the Oil and Gas industry, the rest of the economy will do the same. When you look at President Muhammadu Buhari and Vice President Yemi Osinbajo launch schemes that are targeted at made-in-Nigeria goods, focusing on agriculture, diversifying the economy, it is all part of this. But local content growth in the Nigerian oil industry is taking the first leg. We have been far ahead and we have a responsibility to carry the rest of the country along with us.

Cutting cost of crude oil production

I made it clear from day one that there is no reason why this country should not have six-month contract approval cycle. Today, we have moved it from the typical 18 to 24 months to somewhere in the neighbourhood of 13 to 14 months. This has a

direct linkage to the cost of production. There has been a debate in the media about the real cost of crude oil production - whether it is US\$32 per barrel or \$23 per barrel - which NNPC has projected. The reality is that production in offshore fields is in excess of \$32 a barrel.

Also, our cost of production onshore is about \$28. The Nigerian National Petroleum Corporation (NNPC) has done a good job by trying to bring it down. But that is not where we are heading to. The target is \$16 per barrel, and we must work collectively to achieve that. We must bring down the cost of production; we must be able to look our Organisation of Petroleum Exporting Countries (OPEC) brothers in the face and compete adequately. If you compare, we are probably the second or third country with the highest cost of production.

There is the issue of militancy, but that can longer be an excuse. We have had militancy for so long and now we must have alternatives to the events on the ground. Oil companies must rise to the challenge of producing crude oil in this country. We cannot produce oil in an environment where we cannot say with certainty what the price is going to be. It is because of this we run a high-cost model. It cannot work; we must drag those numbers down. And I believe that NNPC and the oil majors will achieve that, if everybody works round the clock on this. There is a lot of energy around and I believe we are going to get there.

Excerpts of extempore speech by Dr. Kachikwu, at the MoU signing ceremony between NCDMB and Bank of Industry (BoI).

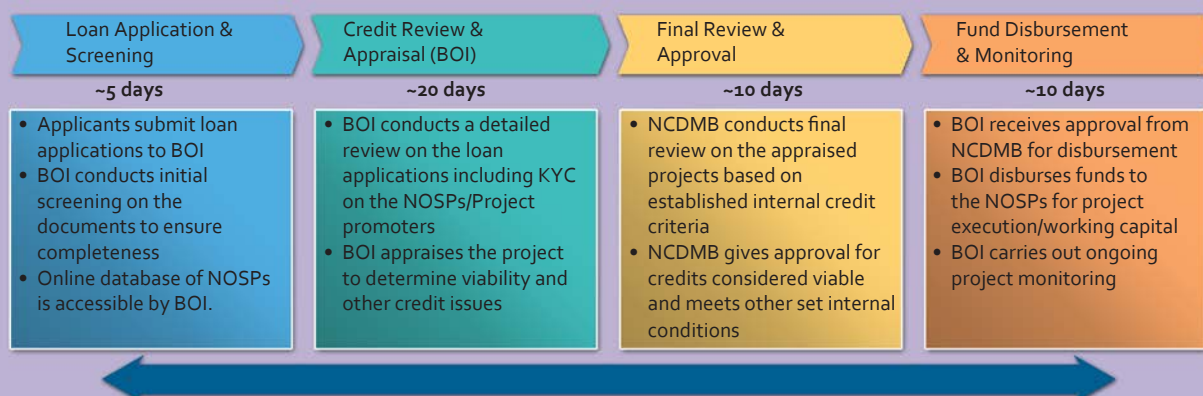
On July 19, 2016, in Lagos, NCDMB and BOI signed an agreement for the commencement of an on-lending scheme. At the event, Mr. Bank-Anthony Okoroafor, the Chairman of PETAN, hailed the Board for responding to the demands for a change in the operating model of the NCDF. He said many PETAN members were unable to access the Fund under the old model because of the posture of banks to financing oil and gas projects as well as other cumbersome conditions. "Several companies had good ideas and projects but could not access the funds," he said.

Sadly, the event turned out to be another false dawn as many loose ends still needed to be tied up. The delay stretched into months until substantive chief executives were appointed for the NCDMB and BOI. Within a few months, the new CEOs accelerated the process, culminating in the signing of a new MoU.

The pool needs to grow bigger

When the first MoU was signed in July 2016, the pool of Funds was \$100 million. This amount has now doubled, with every indication that it would grow bigger. The revised Managed Fund Agreement

Governance Framework of the NCIFund



provides that \$200 million may be increased or decreased by the NCDMB, as may be deemed appropriate. It also provides that BOI will raise or attract a matching fund.

The Honourable Minister of State for Petroleum Resources, who also doubles as chair of NCDMB Governing Council, said the reason for the increase is to “ensure that a wide spectrum of NOSPs access the Fund”. For him, the target should be \$1 billion because a \$200 million Fund cannot achieve much in an industry where the annual spend is about \$16 billion. “I expect BOI to come up with counterpart funding. I also expect the oil industry to contribute to these funds. I will like to see investment drives to bring in Foreign Direct Investments into this Fund. There are lots of multiple opportunities, including inter-country relationships that will enable us create credit guarantee schemes, to substantially expand the Fund,” Dr. Kachikwu said.

The Minister’s push resonates with PETAN’s position. Okoroafor challenged the Board in 2016 to increase the size of the NCI Fund to \$600 million so that legacy projects, such as big shipping yards, can be set up in the country.

What’s special about the revised NCI Fund?

The NCI Fund will provide loans to Nigerian companies involved in manufacturing in the oil and gas industry as well as firms seeking to acquire assets, especially rigs and marine vessels. In this band, beneficiaries will access a maximum of \$10 million, repayable after five years at eight percent interest rate. The pool of funds will also cover contract financing for service providers, with a maximum single obligor threshold of \$5 million or equivalent in naira.

The Fund will also be applied for contract and loan refinancing for service companies that already have facilities with Nigerian banks.

A new and exciting feature is the extension to community contractors: they can access ₦20 million, to be repaid with five percent interest after five years. Wabote noted that community contractors were getting a concession because they execute small scale projects and would not be expected to pay the same interest rate as conventional NOSPs. The inclusion of community contractors is in tandem with the provisions of the Nigerian Content Act and the Board’s new Community Content Guideline. Both policies seek to promote the participation of genuine community contractors and integrate communities in the industry value chain.

The MD of BOI explained what might be the best sweetener. He said: “All BOI loans normally attract single digit interest. But this is single digit in dollars. It would have been difficult if the funds were not coming from NCDMB.”

How to access the Fund

“A key eligibility requirement to borrow is that applicants must have been contributing to the Nigerian Content Development Fund,” Wabote said. This condition will seem to favour PETAN companies who insist that the Fund belong to them, being that it is deducted from the contracts they and other service companies execute. They have also been strident in their demand for primary consideration since they have proven themselves overtime and built capacities.

In addition to the BOI checklist, applicants will be required to provide the following information/documents:

1. Relevant Permits/Approvals
2. Evidence of Contract Remittance (1%)
3. Offtake and other relevant agreements
4. Evidence of counterpart funding (i.e. equity contribution)
5. Recommendation from PETAN (Petroleum Technology Association of Nigeria) or any other association recognised by the NCDMB
6. Environmental Impact Assessment (Manufacturing plants)

Applications must also meet other loan eligibility criteria, including documentations that may be required by BOI/NCDMB. These include a sound operational history and expertise, among others. Normal appraisals will also be conducted but this will take the peculiarities of the Oil and Gas industry into consideration. Security for the loan will be in line with standard requirements of BOI and CBN’s regulations and may include legal mortgages of titled properties, bank guarantees and domiciliation of payments, among others. “However, BOI may accept such other forms of security, where necessary, as shall be agreed with NCDMB,” a part of the agreement says.

To ensure professionalism, BOI will constitute a team of experts to handle loan applications. “It will only take 45 days between when you apply and when we confirm, whether your application will go through or not,” Pitan said.

Now that we have the Fund, what is next?

As expected, stakeholders have begun to set an agenda. At a recent public hearing organised by the Senate, Okoroafor urged the legislators to support the NCDMB to ensure that at least 20 indigenous companies access the Fund every year. For Kachikwu, it is important to ensure a transparent disbursement, geographical spread and application to different segments of the industry. He also expects the NCI Fund to finance novel investments, including projects driven by cutting edge technology.

Perhaps, the counsel of Mr. Abdulrazak Isiaka, the Group Executive Director, Finance and Accounts at NNPC, is instructive: beneficiaries must utilise the Fund diligently. The NCDMB and BOI must also carry out due diligence before granting loans, and they must be in areas targeted for development.



Obinna Ezeobi, an Energy Communications professional, is a staff of the Public Affairs Division of the NCDMB

Spicy, exotic *Ofada*

At most classy social functions, the event isn't complete without serving of *Ofada* rice. It competes with Chinese and Jollof in the battle of the rices.

Ofada rice is an exotic local delicacy, grown mainly in the Southwestern part of Nigeria where it gets its name. *Ofada* is a short grain rice with brown stripes. Because it retains most of its nourishments and fibre – compared to polished rice – *Ofada* is ideal for health conscious individuals.

Ofada is incomplete without *Ayamase* or designer stew, a combination of green and red peppers, locust beans, onions, assorted meat, dried fish and palm oil. Together, the delicacy leaves your taste buds watering and demanding for more.

Adding to the richness of *Ofada* is its mode of serving. The traditional serving technique for *Ofada* requires that you wrap the rice in ewe ééran (food wrapping leaves).

Even though *Ofada* has a pungent smell when it's been boiled and the sauce is spicy, guests will most likely abandon other meals in favour of this local rice, one of Nigeria's best gifts to the world.

Do you want to test your culinary skills? Here is a guide to preparing this delicacy.



Ofada rice

Ingredients

- Ofada rice
- Salt to taste
- Ewe ééran

Procedure

- Heat up a proportionate amount of water in a medium pot.
- Wash rice thoroughly and make sure that water runs clear.
- Add rice to water and leave to boil for about 10 minutes on medium heat. Do not cover your pot at this time.
- After parboiling, wash rice again thoroughly.
- Add two cups of water to a pot and bring to a boil. Add the washed rice and leave to boil till tender. Do remember to leave your pot open to prevent sogginess.
- Drain water from rice, if there is any left

Ayamase

Ingredients

- Assorted meats
- Dried fish
- Pepper (Chilli, atarodo, tatashe)
- Locust beans
- Crayfish
- Salt
- Seasoning cubes measured appropriately to suit the number of people

Preparation:

- Season the meat very well and cook till soft. Also clean the fish to remove sand. Cut the meat and fish into bits
- Chop the pepper and onion into bits
- Pour palm oil into a pot and heat it
- Pour the seasoned meat and fish into the oil, followed by the pepper sauce
- Add salt, locust beans and seasoning cubes
- Continuously taste for salt
- The sauce should be stirred regularly
- Cook for about 20 minutes and your meal is ready



Serve the rice and sauce together in ewe ééran, and a chilled soft drink to moderate the chilli!



CENTURY GROUP, NIGERIA'S INDUSTRIAL POWERHOUSE

...solving problems, enabling people, creating value

● Kidney Island (KI)

Century Group (CG) is an African brand with global focus and expertise in O&M services, other diverse services and customised oil field solutions built on a strong foundation of partnerships, collaboration and integration. It is a business to business company founded on the promise to solve problems, enable people and create value. CG operates in the energy and non-energy sectors through seven main subsidiaries: Century Energy Services Limited - the flagship subsidiary, Century Exploration and Production Limited, Century Ports and Terminal Limited, Century Data Integrated Services Limited, Century Real Estate and Logistics, Elmina Petroleum and Global Manning Resources Limited.

Expressing the Group's performance in actual numbers, CG contributes circa 10% of the national daily production, i.e. the equivalent of 200,000 bpd, through the provision of technical support services for Four (4) FPSO's, Five (5) Swamp Area Flow Stations, 1 MOPU + 1 FSO, 1 Logistics Base (Kidney Island) and working in Ten (10) Oil Fields. Beyond the numbers, are the outstanding people from diverse parts of the country that constantly ensure that client expectations are met. Every new venture is an avenue for CG to efficiently impact the environment through cost-effective solutions peculiar to the venture. Century Group is a testimony of the capacity and potential of the Nigerian Local Content as we are a 100% Nigerian company.

CG's vision is to be the leading global industrial group, actively involved in solving problems, enabling people and creating value, which is what Century Group is anchored on. CG's core values are Integrity, Service Excellence, Commercial Awareness, Teamwork and Local Capacity development.

Century Group's flagship projects

Port of Kidney Island Management (SPDC Facility)

On July 2011, SPDC awarded a ten-plus-five years License-To-Operate (LTO) to CG for the operational management of the Kidney Island Support Base. The Port of Kidney Island provides storage facilities, a pipe yard, open storage areas, warehouses, a chemical shed, pipe maintenance facility, office accommodation and ancillary support base services, including stevedoring, materials & inventory management, road haulage, marine agency and supply chain management solutions (SCM). The facility is managed by Century Ports & Terminals Limited (CPTL), a subsidiary of CG.



Mr. Alaba Owoyemi,
ED-Commercial, Century Group

Mr. Alaba Owoyemi, ED-Commercial, Century Group, on the group's operations at Kidney Island, said: "Century Group is currently running the O&M services of Kidney Island (KI) and we have established a first class Offshore Supply Base, offering shared services to the Oil & Gas Industry benchmarked on global best practices with enhanced cost efficiency, without compromising on quality and safety standards."

Atala Marginal Field

As a Financial and Technical Partner to the Joint Venture, Century Exploration and Production Limited (a subsidiary of Century Group) led the successful re-entry and completion of Atala-1 Well in 2014, after eleven (11) years of farm-out to Bayelsa Oil Company by Shell Petroleum Development Company.

*Pennington Terminal (Chevron/Conoil Facility)
CG was instrumental to the restoration of operations
in 2008 after three (3) years of force majeure,
and it has remained operational ever since.*



Mr. Andy Eyre,
MD, CESL

Strong focus on HSE

Century Group has achieved multiple operational safety milestones over the years. Commenting on this feat, Mr. Andy Eyre-MD, CESL, stated: "Part of the successes recorded is hinged on our employees, contractors and vendors strict adherence to the safety rules given, which are in line with international and industry best practices/standards."



Mr. Ken Etete,
Group Chief Executive Officer,
Century Group

In an interview with the GCEO, Mr. Ken Etete, on the impact the business has had since its existence, he said: "In over 15 years of our existence, through innovation and ingenuity, CG has had her services aggregate the entire spectrum of activities in the Oil & Gas Industry. We have also impacted our space positively by creating value, delivering cutting-edge and winning models that have ensured a continuous open-book, cost-effective operations, with steady facility up-time in all our Offshore Oil

Fields, Swamp and Land Oil Fields activities, which have ultimately given client satisfaction, to which we have very valid or verifiable testimonials."

CG's mission statement is simple. It is to be a reference point in excellent service delivery to its clients and stakeholders and to continue to use new technology, develop new businesses in oil and gas and across other industrial sectors, facilitate job creation, skills development and industrial growth in Nigeria, sub-Saharan Africa and across the globe.



Logistics Base



● LTI Free Man-hours Inception-To-Date (ITD) - 608,673hrs (KI)



● OML 46 Atala Marginal Field



● LTI Free Man-hours as at Aug. 2017 - 58,796hrs (KI) and still counting



● Opuama Flowstation (OML 40); Odidi, Jones Creek and Batan Flowstation (OML 42)



● Okoro- Setu field (OML 112) Development FPSO Princess Aweni



● OYO field (OML 120/121) Development, FPSO Perdana



● AJE Field (OML 113) Development FPSO FRONT PUFFIN



● EBOK (OML 67) Field development: 1 MOPU + 1 FSO

Unique Corporate Social Responsibility engagements

CG is dedicated to running its business in all fairness. The group brings unparalleled professionalism, good governance and global best practices to the way it runs its business.

Local and International operators continue to choose CG's innovative, cost-effective approach to business and premium support services. Every new venture affords them in CG the opportunity to do what they do best, which is create jobs, minimise downtime, maximise operational efficiency and focus on health, safety, security and the environment (recording laudable safety milestones). This unwavering commitment to put the community first is in line with their "solving problems, enabling people and creating value" mantra, which is yet unrivalled. CG strives to reduce insufficiency in communities, develop local capacity by creating opportunities for the youth with a view to eradicating poverty in the long run.

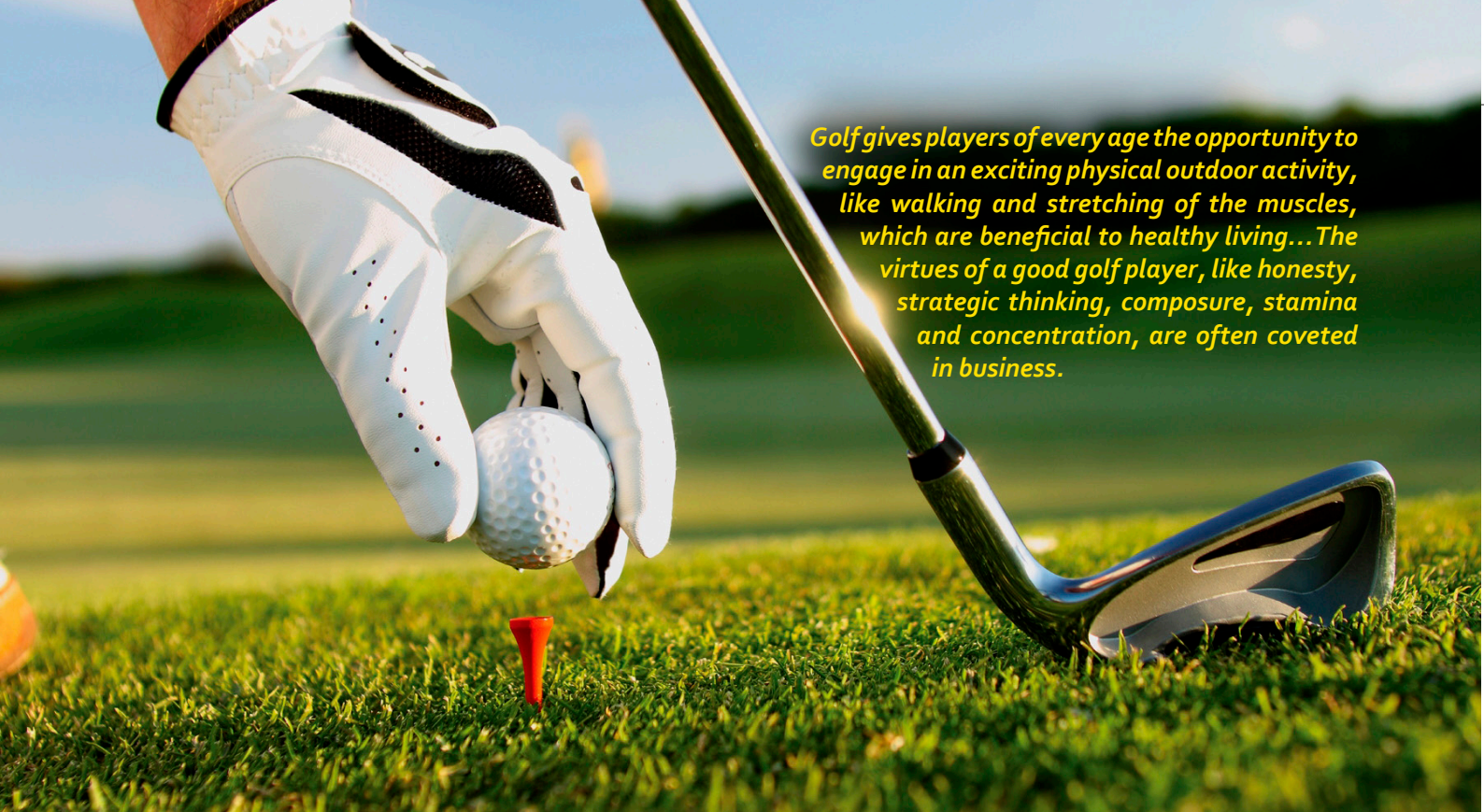
The Social Investments in the communities where CG operates spans through Health, Education, Sports, Agriculture and Capacity Building programmes through training programmes in aspects of Oil & Gas operations, Skills Acquisition programmes and several other Economic Development projects. CG also integrates social investment programmes that cater for People Living with Disabilities/impairments in the community. CG's cordial relationship with communities ensures peaceful co-existence and successful operations.



Data Jaja,
Corporate Affairs
Manager,
Century Group

The Corporate Affairs Manager, Data Jaja, noted that sustaining a cordial and peaceful co-existence in the communities for successful operations is a major objective of the group. "Century Group's Community Relations strategy is to ensure the sustenance of a good working relationship with the community, improve the quality of life of the people by helping to increase their literacy level, build capacity of the youths, protect the environment for their successful operations," she added.

Through CG's capacity development projects, they have enabled many youths, successfully changed their mindset and given them a genuine sense of ownership that has begun to awaken the innate need for them to protect than to destroy.



Golf gives players of every age the opportunity to engage in an exciting physical outdoor activity, like walking and stretching of the muscles, which are beneficial to healthy living... The virtues of a good golf player, like honesty, strategic thinking, composure, stamina and concentration, are often coveted in business.

Play golf for body and business

Unlike most outdoor sports such as football, basketball, volleyball, wrestling, swimming or cycling, where the older one gets the less likely he will be effective at the game, golf is one sport that a 60-year-old or older player can be as effective as a 17-year-old. In basketball and volleyball, height gives a player an advantage; in football, a paunch will certainly get in a player's way. In athletics, swimming, cycling, raw physical strength is a must for effectiveness, which precludes older players with waning physical power.

Golf requires strategic thinking, patience and concentration. It has to be when a player has to navigate obstacles – rough, bunker, apron, Biarritz, fairway, Dogleg, plunk, water hazard – to put a tiny ball in a tiny hole that could be 500 metres away. A player has to try to do that 18 different times in an 18-hole course or nine times for a nine-hole course.

The game requires integrity. Golf requires no refereeing in the same way as other

sports. So, each player is expected to be honest with their lie and putts. Golf tests a player's stamina and composure; an average game could last three hours or more. "You learn to be tough, even though you are having a hard time, you try and do your best," said Lorena Ochoa, a former female Number One golfer. Most importantly, golf's handicap system allows players of varying skills to play against each other on equal terms.

Golf gives players of every age the opportunity to engage in an exciting physical outdoor activity, like walking and stretching of the muscles, which are beneficial to healthy living. Beyond the physicals, however, golf is a sport that takes care of the health and wealth needs of an interested individual. The Japanese Ministry of Health and the United Kingdom National Obesity Forum recommend taking 10,000 steps a day to keep fit and healthy. The standard golf course is about six kilometres long and the distance between the holes could be about half a kilometer, giving players the ideal

opportunity to take the 10,000 steps and talk shop as they navigate the holes.

The virtues of a good golf player, like honesty, strategic thinking, composure, stamina and concentration, are often coveted in business. Golf truly is an elite game, where a player has the opportunity to network with captains of industry, the rich and mighty and power brokers. For the executive, this makes it a solid hunting ground for new business leads.

"The more you study the course, the more you appreciate what a great test it is," says top golfer Phil Mickelson. Indeed, golf tests your health, your character, your intellect, your relationship skills, for the business-minded, and ultimately your staying power.

The next time you think health and wealth under the same breath, you need not look farther than golf, as you pick up your iron, wood, wedge and tee, putt, and drive your way to fitness and a healthy bank account, if you so choose.

Investment 101: Options in equities, bonds, others

The admonition to look before you leap is a piece of advice that should be taken seriously in stock market investments or any other investments. Capital market investment for a beginner is like learning to swim: you don't jump into the deep end of the pool in the first few weeks of practice. Rather, you start from the shallow end first, testing the depth with a foot, then the other. You then gradually build up the courage, expertise and confidence to go in the water, head first. No doubt, we all wish to achieve a financially secured future while living a quality life in the present.

Thankfully, there are a number of asset classes an individual can invest in to help build a tidy retirement stash. There is the good old trusted equity. Government has been bullish on bonds issuance this year, and the exchange traded funds sector is gradually becoming vibrant while real estate provides the much needed stability, as always. However, there is a level of expertise and sophistication needed to successfully invest in any of these asset classes. Collective investment schemes or mutual funds are often touted as the safest route for the beginner investor to hone his investment skills.

Mutual fund is a professionally managed investment programme. It is a pool of funds contributed by many investors to a professional investor called the fund manager, who then invests the contributed funds on behalf of the contributors and share profits according to what each contributed. Mutual fund is considered a safer investment route, compared to direct investment, in other capital market instruments. As you grow in confidence and knowledge, you can then diversify by trying your hands at direct investment, when you become your own fund manager.

We have helped shed more light on each of the asset classes available. Hopefully, this will help you decide on options for a robust investment portfolio.

Stock/equity

Equity or stock is a traditional asset class. An individual can own a part of a business or company by buying the company's stock/share. Equity is very volatile and carries a higher risk than most other asset classes. Return on investment is also typically higher and it is not unusual to gain 30 - 40 percent in returns. Returns come in the form of capital gain via cash/bonus dividend or capital appreciation via stock price increases on the exchange.

The Nigerian Stock Exchange (NSE) has over 200 equities listed on its platform. The strategy to maximise returns is to invest in fundamentally sound companies across different sectors. To start equity investment, an investor needs to open a stockbrokerage account with any of the licensed stock broking firms authorised to trade on the NSE. The investor then gives the broker authorisation to trade in stocks on his behalf by filling a mandate form. A similar process is required to invest in ETFs, REITs and bonds. However, you don't need a broker to invest in real estate. If you understand the terrain and are comfortable with it, you can invest directly yourself. Otherwise, seek the guidance of experts in the industry.

ETF

Exchange Traded Fund or ETF, is a relatively new asset class, particularly in the Nigerian capital market, having only been introduced in 2011. The fund tracks the performance of an underlying asset. The fund usually tracks a basket of related assets. For instance, an ETF that tracks the NSE All-share Index has as its underlying assets the listed stocks on the NSE and will mirror its performance. The NSE has about nine listed ETFs. The Stanbic IBTC Pension ETF 40, for instance, tracks the performance of the 40 most liquid publicly quoted companies on the NSE. Returns can be high. ETF is a seamless way to invest in the capital market without the costs, risks and complexities associated with direct investments in listed stocks.

Bond

Unlike equities, bond is a fixed income asset; that is, return is often stated at the beginning of investment and is guaranteed. As a result, it is not as volatile as equities and not as rewarding. The prevailing inflation rate has a direct bearing on the coupon/interest rate. Bonds can be issued by corporations or governments. FGN Savings Bond was introduced this year to galvanise the local debt markets. The Series 1 of the savings bond, offered in March, Series 2, in April and Series 3 in May, had coupons of 13.01 percent, 13.8 percent and 14.2 percent for three-year tenors.

REIT

Real Estate Investment Trust (REIT) is a form of mutual fund with real estate as its underlying asset. There are also ETF REITs. REITs are usually very liquid real estate assets and they boast high dividend yields and a high dividend payout ratio, usually above 90 percent. What this means is that if, for instance, UPDC REIT made ₦100 million in profit from its underlying asset, the law mandates the sharing of over ₦90 million as dividend to investors in the REIT.

Real Estate

Real estate continues to be a viable asset class to invest in. One can choose to invest in the sector directly, based on what comforts him. An investor can invest in virgin land or develop residential or commercial property for rental. Experts estimate that there is a deficit of 18 million housing stock in Nigeria: the demand is there for a smart investor to explore. According to Niyi Adeleye, Head of Real Estate Finance (West Africa) at Standard Bank, "real estate offers impressive returns." Returns of 70 percent and above in the short to medium terms are not unheard of in the sector.

There you have it. Investing for the future should not be a daunting task anymore. You only need to assess your risk tolerance and then take the leap.



NCDMB's visit to Dangote Refinery project site, Ibeju-Lekki: Engr. Simbi Wabote, Executive Secretary; Engr. Ikpomosa Oviasu, General Manager, Capacity Building; Engr. Paul Zuhumben, General Manager, Projects and Operations and Barr. William Arikekpar, Manager, Monitoring & Evaluation



Engr. Simbi Wabote, Executive Secretary, NCDMB receiving an Award of Distinguished Service from Engr. Dr. Y.O. Beredugo, former Chairman, Nigerian Society of Engineers, Port Harcourt Branch, at the NSE workshop held in Port Harcourt, Rivers State.



Officials of NCDMB, NAOC and SNEPCO on board PetroPride vessel, "SIEM DAYA 1", in Onne, Rivers State.



(L – R): Mrs. Sotonye Wabote, wife of the Executive Secretary; Prof. Mike Onyekonwu, Director, Institute of Petroleum Studies, UNIPORT; Engr. Simbi Wabote; Engr. Felix Amieyeofori Valentine, Managing Director, Energia Limited; Mrs. Jumoke Oyegun, Admin Sec, PETAN and Ms. Blessing Moneme of Energia Limited at Prof. Onyekonwu's 65th birthday thanksgiving ceremony in Port-Harcourt, Rivers State.



Engr. Simbi Wabote, flanked by Mr. Danielle Tamborini, new Managing Director of Brass LNG, with select management staff of NCDMB and Brass LNG during a courtesy visit to the headquarter of the Board in Yenogoa, Bayelsa State.

Photospeak



Engr. Chidi Izuwah, Acting DG, Infrastructure Regulatory Concession Commission; Engr. Simbi Wabote, Executive Secretary; Dr. Maikanti Baru, Group Managing Director, Nigerian National Petroleum Corporation and Engr. Jeff Onuoha, Chairman, Pipelines Professionals Association of Nigeria at the Nigerian International Pipeline Technology and Security Conference in Abuja.



Collaboration: Mr. Giuseppe Surace, Chief Operating Officer, Dangote Refinery Project with Engr. Simbi Wabote, Executive Secretary after the Board's visit to the project site.



(R – L) Engr. Simbi Wabote with Brig. Gen. Paul Boroh (rtd), Coordinator, Presidential Amnesty Programme, during a courtesy visit at the NCDMB headquarters in Yenagoa, Bayelsa State.



(L – R) Mr. Isaac Yalah, Director, Finance and Personnel Management; Engr. Abayomi Bamidele, STA/General Manager, Strategy & Special Projects; Engr. Simbi Wabote and Mr Patrick Obah, Director, Planning, Research and Statistics, at the NOGICJQS workshop in Lagos.



Delegation from NCDMB and top officials of the University of Port Harcourt (UNIPORT) after an R&D inspection visit to the school. 5th from left: Mr. Akintunde Adelana, Director, Monitoring and Evaluation, NCDMB; 6th from left, Prof. Ndowa Lale, Vice-Chancellor, UNIPORT.



Local coys can lead execution of deepwater projects

Oilserv Group has built huge capacities and diversified across the industry's value chain. Engr. (Dr) Emeka Okwuosa, its Group CEO, says some local companies have matured but can integrate to lead on major projects.

Recently the PETAN Chairman canvassed that Nigerian companies should bid as lead tenderers on major industry projects, like Zabazaba and BSW. Do you think local companies have matured for this challenge?

I completely agree with the PETAN Chairman. Most PETAN companies have grown in capabilities and have built capacity over the years from the execution of projects similar to those done by foreign companies. Oilserv has been involved in EPCIC projects for over 20 years and in the process, has grown organically to execute a single EPC project (OB3 Gas Pipeline Project – Lot B; a 48-Inch x 65.13km with a gas treatment plant to transport 2bscfd) worth over us\$420 million, not to mention the rest. In this period of building capacity, we have carried out training of our staff, purchased construction equipment with capacity to deploy more than five pipeline spreads with lots of success stories. A strategic alliance at this stage of our growth is all that is needed to undertake deep water projects. We are well positioned to bid as lead tenderers.

There have been suggestions for PETAN companies to form consortiums to bid for major EPC contracts. How feasible is this model?

The idea of a consortium is to leverage on different capabilities of companies where an individual company does not possess all that is needed to achieve needed objectives. In turn, it benefits the organisations involved. This model will integrate greater local participation for major EPC contracts and lead to building capabilities through these involvements. Oilserv is very much inclined to this arrangement and has been at the forefront of this conversation. As the Chairman of EPC Committee of PETAN, I have been at the forefront of driving this mindset within PETAN

Local vendors have often been accused of over-invoicing in tenders under the cover of Nigerian Content, ultimately affecting the cost of projects. How true is this?

Nigerian Content, apart from building local capacities, is supposed to reduce project costs since labour and some equipment resources

are sourced locally. The issue of over-invoicing cannot be there except when people engage in fraudulent practices on projects. Also, don't forget that every contract price agreed on projects is obtained through competitive bidding process and benchmarked against internal estimates and other pricing intelligence. Clearly no profit-making organisation will want to award contracts that make no business sense.

Pipeline vandalism has remained a huge challenge in the oil and gas industry for decades. How can this be addressed permanently being that one of your companies executes pipeline construction?

Pipeline vandalism is a scourge that requires to be curtailed, if not eliminated entirely. It requires clear strategies by asset owners and government at all levels as well as full engagement of communities to address their participation in the process of oil and gas exploration, production and transportation. There are technologies that can be utilised for monitoring and proper operation of the facilities. This will provide quicker intervention, in case of security breaches. Moreso, it prevents future and further vandalism. Oilserv has deployed some of the technology in a few pipelines we engineered and built and these have made a huge difference in pipeline and facilities availability.

Oilserv Group has diversified into various business streams. Which are the streams and what value is expected with the expansion?

Our business streams cut across the entire oil and gas value chain with other non-oil related streams. On the Upstream, we have Frazoil E&P Limited. On the Midstream, Oilserv Limited, the flagship of the group. FrazPower is on the Mid/Downstream. We also have in the group Crown Energy, for mining services – Quarry and Ekcel farms for industrial agriculture processing. The ultimate value is job creation and deliberate efforts to build local capacity.

Many local service companies have been accused of subcontracting jobs to foreign companies, thereby defeating the essence of the NC Act. How can this be addressed?

This is not in the spirit of Local Content Law. Practices, such as companies acting as agents in the name of local content implementation, should be prevented. Local capacity building should be the norm.

There have been suggestions to extend the tenure of industry contracts from the standard 2+1 to a longer duration. What is your position on the proposal?

This should be left to the Exploration and Production companies to decide. Every company has clear strategies based on the requirements of their activities. In areas where there is a Joint Venture arrangement that involves NAPIMS supervision, this should be done with the concurrence of NAPIMS. However, because of the long process of tendering, it is advisable that the duration of the contract is extended. This is just a general advice.

After seven years of Nigerian Content implementation, what's your assessment and what areas would you like the efforts to be refocused?

The implementation of the Act is very commendable. It creates more opportunities for Nigerians. A number of Nigerians have acquired skills in the Oil and Gas sector through trainings and

The Act has helped in local sourcing for equipment and materials. Indigenous companies, like Oilserv, can compete favorably with multinationals. The lack of access to the Nigerian Content Intervention Fund by PETAN members should be addressed. We are glad to have an Executive Secretary who is interested in addressing the issue and we believe he is doing something about it.

manpower development since the Act was established. For instance, Oilserv has created two training programmes, the Graduate Training and Technical Training Schemes.

Under the Graduate Training Scheme, the company recruits young graduates for a one-year training programme in the areas of Project Management, Planning and Control, Maintenance and Quality Assurance/Control. The Technical Training Scheme is a skill acquisition programme targeting the development of youths in the field of Welding, Rigging, Horizontal Directional Drilling, Fitting and Operator skills.

The Act has also helped in local sourcing for equipment and materials. Indigenous companies, like Oilserv, can compete favorably with multinationals. The lack of access to the Nigerian Content Intervention Fund by PETAN members should be addressed. We are glad to have an Executive Secretary who is interested in addressing the issue and we believe he is doing something about it.

How impactful has the implementation of the Nigerian Content Act been on your company's growth?

The implementation of the Nigerian Content policy has encouraged the participation of indigenous companies in the industry and has led to the engagement and employment of many Nigerian youths. It has gone a long way in helping local contractors. Nigerian companies can now bid for, and win contracts.

Overall, I would say the Nigerian Content Law has helped to institutionalise the development of sustainable local capacity in the Oil and Gas industry. As for Oilserv Limited, we encourage it and will continue to take necessary actions and make investments towards capacity building in the industry.

However, there is need to address the issues bordering on briefcase contractors who hide under the Local Content Law to harass fully Nigerian companies that have built capacity. This harassment sometimes comes in the form of attempting to force wholly Nigerian companies to use their services even though these companies have full internal capacity to execute such scopes.

Protecting yourself from *hackers*

Protecting yourself from data breaches could save you and, by extension, your organisation serious trouble.



About two to three decades ago, your most important information, documents and other valuables were stored in safes that only you and the people you trusted had access to. You had no fear of hacks (it was not a popular word then), or losing important stuff. Now, your valuables including money, could be up in the air at the click of a button or thumb press.

It gets scarier. Ericsson, a global leader in connectivity, said: "An extraordinary revolution is transforming our world. Real-time connectivity – from connected cars to personal wearables to smart grid technology – is fundamentally changing the way we innovate, collaborate, produce, govern and live sustainably." The real time connectivity is being enabled by the Internet of Things (IoT), which means the interconnection via the Internet of computing devices embedded in everyday objects, enabling them to send and receive data. The everyday objects are your car, wristwatch, mobile phone, TV, even refrigerators and automatic gate! As long as you can communicate with these objects without physically touching them, it implies that your data is hanging somewhere.

Ericsson predicts there will be 50 billion connected devices by 2020. With increasing sophistication and audacity of hackers, your personal information, money and some of the things you hold dear, are no longer safe, unless, of course, you take certain precautions. Taking the steps prescribed by www.voanews.com will not only keep you safe, it will also make your workplace relatively safe from hackers.

1. Use a very difficult password

Hard passwords include upper and lower case letters, numbers and special characters. They should be at least eight characters in length. They should also not spell out words easy for hackers to find, like your pet's name or the name of a family member.

2. Change your password regularly

A very common mistake made by users is to create one hard password, but then never change it. Remembering a long list of complicated passwords can be difficult. But no password is unbreakable. Hackers are better able to hack multiple accounts if those accounts all have the same password.

3. Don't leave any trace behind

This goes for all the devices you use – your home computer, your work computer, or your friend's tablet. Internet browsers keep track of where you've been and what you've done online. They keep records of every site you visited. Information about what you sent from or saved on your computer can be kept for days or weeks. It is very easy for anyone who sees that information to steal a detailed record of your online activities.

4. Say no to free Wi-Fi

An increasing number of public places now offer free wireless access to the Internet. Often, a user does not need a password to connect to these wireless networks. These services might be useful, but they're also an easy way for hackers to access everything on your device.

5. Use HTTPS

HTTPS is officially known as "hyper-text transfer protocol secure". It is similar to HTTP, which is used to enter Internet

addresses. HTTPS adds an extra layer of security and encryption while online. Communications between users and sites that support HTTPS are encrypted. The information is also authenticated. That means HTTPS can determine whether or not a website is real.

6. Watch what you click

One of the most popular and successful ways hackers infect your computer is through a technique called phishing. This occurs when someone opens an email attachment that looks real. But the attachment is actually a virus that immediately infects the user's computer. If someone sends you a file or a website you did not ask for, it is best to delete it immediately.

7. Try not to use public computers

You may need to use a public computer. Do be very vigilante, because the more different people that use a computer, the more likely a virus has infected it.

8. Use anti-virus protection

There are many anti-virus services available for users. They can offer many different types of computer protection. Some anti-virus services are even free. They help to keep users one step ahead of hackers.

9. Beware of flash drives

Flash drives are easy storage devices to use across different computers. However, they can also spread viruses easily across computers and networks.

Remember, if Hillary Clinton and the White House could be hacked, as well as big global banks losing billions of dollars to hackers, you could be the next victim. You need to stay many steps ahead of hackers.



AVEON OFFSHORE LIMITED CELEBRATES THE SUCCESSFUL EGINA MANIFOLD LOAD OUT AND SAIL AWAY

Aveon Offshore Limited, one of the largest fabrication companies in Nigeria recently had a load out and sail away ceremony for the last three of six manifolds for the Total Egina project. These manifolds were part of the total scope comprising of jumpers, suction piles, Xmas tree frames and Subsea Distribution Units (SDU's) totaling about 6000 tons. Aveon Offshore had earlier delivered most of the other components of the contract which was awarded in 2013.

The company utilized and delivered over 3.5 million man hours on this SPS contract without any LTI (Loss Time Incident/ injury). The load out ceremony was witnessed by the Group Managing Director of NNPC, Dr. Maikanti Baru, the Executive Secretary of NCDMB, Engr. Simbi Wabote, the Deputy Managing Director of Total, Mr. Ahmadu Kida Musa, the Norwegian Ambassador to Nigeria Mr Jens- Petter Kjemprud and the Managing Director Norway of TechnipFmc, Ms Ann Christin Anderson along with various other senior NNPC, NCDMB and other IOC personnel.

Aveon Offshore has invested over US \$250 million in the last 8 years to expand its yard facilities and expended over US\$30 million in Egina specific capex to aid in its delivery of the project. The Aveon yard boasts of a dedicated carbon steel workshop, duplex welding facilities, painting workshops and other workshops totaling over 8000sqm with a 200 meters quayside among notable upgrades.

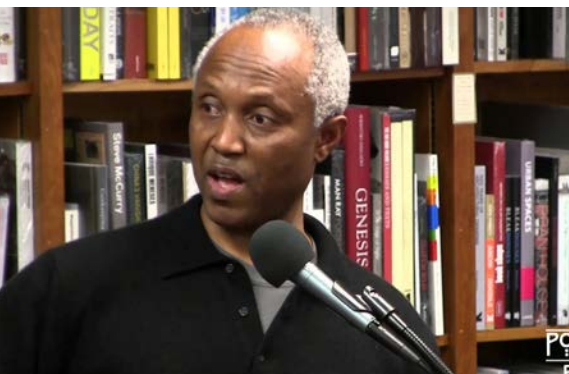
Dr. Maikanti Baru , Group Managing Director, NNPC cut the tape to launch the manifolds and

described the event as a major breakthrough in the oil industry and Nigerian content. He reaffirmed NNPC's commitment to the Nigerian Content Act of April 2010, emphasizing that the completion of the manifolds is a clear demonstration of the growing efficiency of the Nigerian Content Act.

Engr. Simbi Wabote, executive secretary, Nigerian Content Development and Monitoring Board commented that "the Board is proud of Aveon Offshore, particularly for the giant strides it has made in its operations and on -going expansion to meet industry needs". He also encouraged other oil companies to emulate Total and support in country fabrication and local content. Mr. Kida Musa, Deputy Managing Director of Total said the company took a huge risk to agree to hand such a project to be built in Nigeria for the first time but their decision has now been justified by the performance of Aveon. Mr. Tein George, Chairman of Aveon Offshore stated that not only has Aveon been able to deliver the scopes of the project on schedule but some were delivered ahead of schedule. He thanked NNPC, NCDMB, Total, TechnipFmc and the various stakeholders who have supported Aveon on their journey.

Aveon Offshore continues to set the standards for other oil servicing industry in the country. With a focus on total client satisfaction that is achieved through the provision of products and services of the highest quality which is delivered through a strict adherence to safety and environmental standards.





Never Look an American in the Eye: A Memoir of Flying Turtles, Colonial Ghosts, and the Making of a Nigerian American

by Okey Ndibe

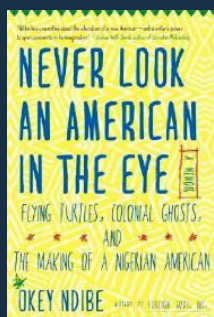
Okey Ndibe's *Never Look an American in the Eye* is a hilarious, charming and enchanting memoir that follows the author's odysseys of his early life in Nigeria as well as his immigrant life in the United States. Ndibe, the author of fictional works, *Foreign Gods, Inc.* and *Arrows of Rain*, is an impressive story-teller. He does a good job of layering his memoir with exciting episodes that illustrate the dilemmas faced by new entrants into strange lands.

The 18-chapter memoir gets its title from an admonition, which Ndibe's uncle, Ochendo bequeaths to his nephew on the eve of his trip to the U.S.A. "Americans can't stand any stranger looking them in the face. They take it as an insult. It is something they don't forgive. And every American carries a gun. If they catch you, a stranger, looking them in the face, they will shoot," he says.

Ndibe takes us through bouts of culture shock, buffets the readers with his encounter and relationship with literary heavyweights and distinguished academics like Chinua Achebe, Wole Soyinka, Ngugi wa Thiong'o and Kofi Awoonor.

Ndibe, who leaves Nigeria for the U.S.A. to edit an African-centric magazine, is mistaken for a bank robber in Amherst, Massachusetts just 13 days after his arrival.

Never Look an American in the Eye is a compelling read that opens new vistas to the world.



A Platter of Gold: Making Nigeria: 1906-1960s

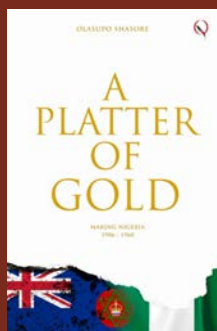
by Jowhor Ile

A Platter of Gold: Making Nigeria: 1906-1960 is a historical inquisition that provides fresh insights into Nigeria's pre-independence nationalist struggles. Written by Olasupo Shasore, an attorney with a bias for commercial litigation and arbitration, who is also a former Attorney-General of Lagos State, the book attempts to interrogate the well-beaten theory that Nigeria's independence was gained on a platter of gold while other African countries sowed sorrow, tears and blood to attain theirs.

The book is very accessible, adorning historical events in vivacious garbs and full of freshness. It also does a good job of presenting riots, uprising and demonstrations from an eyewitness narrative perspective while it properly situates the historical significance of individuals and institutions and their roles in the course of Nigeria's struggle for independence.

Published by Quramo Publishing in 2016, *A Platter of Gold* makes the reader fall in love with the women of Oloko-Opobo, Alimotu Pelewura, Frances Olufunmilayo Ransom-Kuti and other members of the resistance whose names have been footnoted in the pre-independence struggle. There is also a greater appreciation for the food control and garri uprising, COLA agitations, the go-slow of Coal Workers Union in Enugu, the Iva Valley Massacre and other agitations that defined that era.

A Platter of Gold is a must-have historical book in your library.



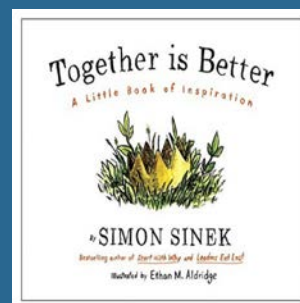
Together Is Better: A Little Book of Inspiration.

by Simon Sinek

Many people live out their lives by accident. Others grapple with questions, such as 'What am I going to do with my life? What am I doing with my life now? Is there anything like a purpose-driven life? Do I have a clear sense of why I do what I do?' Simon Sinek's timely book provides answers to these cogent questions and leaves the reader with nuggets that can last a lifetime.

Together Is Better is filled with inspiring quotes. Using a richly illustrated fable, it tells the story of three kids who embark on a journey to a new playground and take a stand for what they believe. The story is a metaphor for anyone looking to make a change or wondering how to pursue their dreams. And the message is simple: relationships – real, human relationships – really, really matter. The stronger our relationships, the stronger the bonds of trust and cooperation, the more we can accomplish and the more joy and fulfilment we get from our work and personal lives.

Sinek, author of bestsellers like *Start with Why* and *Leaders Eat Last*, makes a compelling case for not going alone in the journey of life - travel with someone you trust.





Banana Island, the home of Nigeria's uber-rich, gets a treatment on the big screen. *Banana Island Ghost* tells the story of two people.

Following his death, Patrick convinces God to give him three days to fall in love. Feeling lucky, he provides the specifications: a big girl living on Banana Island. He comes back to earth as a ghost and is then paired with the cantankerous plus-size Ijeoma, who has three days to raise \$18million to save her late father's Banana Island house from being reclaimed by the bank. How do they survive and thrive?

Directed by BB Sasore and produced by Biola Alabi, a former boss of Africa Magic, the star-studded action comedy features the comedienne, Chioma 'Chigul' Omeruah and theatre actor, Patrick Diabuah, as lead characters. They are supported by veterans Bimbo Manuel, Tina Mba, Saidi Balogun and Ali Nuhu, among others.

This is magical realism and rib-cracking comedy at its best.

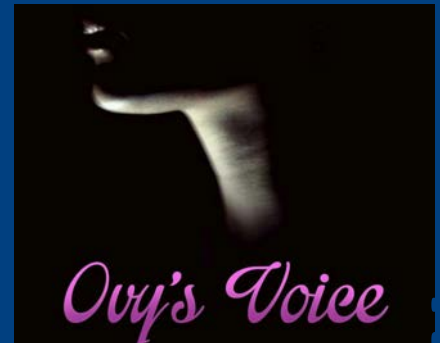


When was the last time you saw a Nollywood flick with kids at the centre of attraction? Imoh Umoren is an indie filmmaker who, driven by his encounter with a group of homeless kids sleeping in the rain, has put out a work that examines themes around foster parenting, abuse, neglect, street subcultures, the treatment of people with disabilities and religious fanaticism in Nigeria.

The film follows the story of Emem and her blind brother, Miracle, who were sent out of the home by their aunt, and they go in search of a miracle. They meet a community of other children in the same situation and learn to help each other.

Filmed in Lagos and Abeokuta, *Children of Mud* is about love, hope and overcoming obstacles. It features Liz Benson now Liz Ameye, Matilda Obaseki, *Tinsel* sweetheart, and Bassey Ekpenyong, ex-Big Brother housemate, as well as some brilliant kid actors.

This is an intentional movie that guilt-trips.



Speech is perhaps one of the most immediate and primary forms of communication. Ever wondered what life is for those who have various speech defects or are outright mute?

Ovy's Voice takes us into the life of Ovy, a physically challenged 27-year-old make-up artist who is trying to navigate the challenges associated with her condition. Living with her cousin, YV, sparks fly, following her encounter with Anaan, one of the sons of her upper crust client, Mrs. G.

Shot on only three locations and using four lead characters – Bisola, Big Brother Naija runner-up, Mofe Duncan, Shaffy Bello-Akinrimisi and Uche Ogbodo - the ambitious director, Dimeji Ajibola serves up sweet and sonorous repertoire of songs while cinematography uses lively and eye-catching colours that whet the appetite for a pretty great romantic movie.

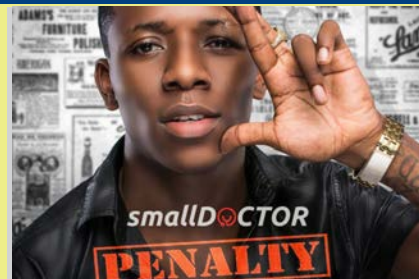


Fall - Davido

Coming right on the heel of his rave-making and chart-bursting *If*, Davido really outdoes himself with his latest offering with instrumentals that keep you bumping.

Money fall on you, Banana fall on you, Prada fall on you, cause I'm in love with you eh is the refrain that rings out loud - a solemn profession of love laced with affectionate prayers. Davido also reiterates that he was tired of being a Casanova but ready to give his all to this unnamed love of his life.

The track follows a simple arrangement and delivery, which makes the song pleasant to the ear with Kid Dominant producing a soft and calm mid-tempo vibe that follows the tradition set by *If*.



Penalty - Small Doctor

Artistes need street credibility to stake a claim in the battle for the hearts and minds of music lovers. Small Doctor's *Penalty* is one jam that has received applause and also moved from the sub-woofers on street sides to posh clubs.

Penalty is elementary and raw but the energy is undeniable as the artiste rehashes an image that is all too familiar for lovers of the beautiful game – when a penalty kick goes over to the throw line.

Coming from the same school of music that has given us the likes of Olamide and Reminisce, Small Doctor's lyrics ooze the streets, and even though his repetition of "Gben" and "Ayin" comes across as tacky, the frenzy that comes up when you hear, *If you no get money, hide your face*, is electric.



Juice - YCee

"Too much juice, too much sauce" is a street phrase that is used to describe anything that is hot, lovely, exquisite and fabulous. We have no one else but the ace crooner, YCee to thank for it.

Leveraging the production dexterity and hit-making wonders of Maleek Berry, *Juice* moves away from the usual rap sounds associated with YCee to a sensual dancehall groove that is clothed with cool and well-timed drum kicks and well-placed keyboard tunes.

This wavy jam can be found in Ycee's recently launched debut EP, *The First Wave*, which made its debut on BBC Radio 1 Xtra. What a way to announce your entrance!

Juice leaves you with a craving to dance all night with that special one.

Whether Home or Away – We Must Chop!

Search every nook and cranny of this planet, from Seoul, South Korea to Stone Town, Zanzibar, you will find us there (and by us, I mean us Nigerians). However, it is clear that the greatest migration of Nigerians has been to the UK and the US – taking with them as much culture as their 23 – 32kg's baggage allowance lets them to ship over, and then some.

The most popular items being packed include stock fish, locust beans and anything else you can smell from a mile away (This is not based on a survey, simply my experiences when travelling).

The need to take “home” with us wherever we go is evident in the ‘Little Lagos’ communities all over cities that have become a melting pot of cultures, with a high population of first and second generation immigrants, such as London.

Nigerian restaurants in London have long epitomised the perfect home away from home: providing the key ingredients of tastes, smells, sounds and ambiance that transport one back to their local buka in a heartbeat. I had the pleasure of reviewing a number of Naija restaurants in London to discover the little piece of home they each have to offer.

Starting off with the latest arrival to the scene, Ikoyi Restaurant, which offers the ‘West African cuisine meets fine dining’ option. Based in St James Market, Ikoyi offers diners something truly new including wild Nigerian tiger prawns in banga bisque and octopus pepper soup with coastal herbs. If you are expecting Nigerian food cooked the Nigerian way, keep it moving as Ikoyi isn't the one for you. If you want something different, something with a hint of home and a twist of an ingredient

that spurs intrigue, I would urge you to try it out on your next visit.

Next up is Emukay Restaurant, owned by husband and wife duo, Tunji and Kike. In a nutshell, while Kike Cooks, Tunji Sings. The authentic home cooking style and live 60s, 70s, and 80s highlife music every Friday and Saturday ignite both senses of taste and sound. Emukay boasts a large variety of dishes, with house specials including *isi ewu* (spicy goat head), *awo* - smoked and garnished with onions and fresh tomato (guinea fowl), *igbin* (snail), and Emukay special meat. If you're looking for a place to chillax, dance or specifically after some nostalgia, look no further than this bar/restaurant joint. Tip: making a reservation if you wish to attend on a Friday/Saturday night is a must.

I Go Chop is up next, the takeaway spot on



Camberwell Church Street. Established by Tobi Raphael, I Go Chop brings to the table a taste of home that seeks to break cultural barriers to deliver Nigerian food to different cultures. As you walk into the store, the art on the wall features translations to the most popularly used Pidgin phrases including *How far?*, *Oi boy* and *I no sabi*. The food also offers a blend of cultures, namely Mexican and Nigerian in the form of *Oga Burrito*. *Oga Burrito* features jollof rice, beans, meat and plantain and has been a hit beyond the 'Little Lagos' dwellers.

Aside from this, I Go Chop offers a variety of authentic Nigerian cuisine for takeaway, a definite must when you're hungry and on the go.

These are just three of the numerous options that sprawl the city of London - each serving different customers seeking a taste of home in a distinct way. It has been said that Nigerians abroad lose or become detached from their culture. While this may be true pertaining to languages and other traditions, this drive to create home everywhere we go in the form of food and the invitation



for other cultures to join us display a deep appreciation for our cuisine. This drive has ensured established restaurants such as Emukay remain viable throughout the trying times while other restaurants on Camberwell Road close and new Nigerian restaurants established including Ikoyi and I Go Chop. This same drive therefore settles it – whether home or away, we must chop!

Report by Wemimo Oyelana

Patterns&stitches

Creativity is limitless

We are pushing traditional pieces, mainly aso oke and tie-dye. We make these into pieces that appeal to fashion, culture and taste. We make sneakers using Ankara. The key thing driving our pieces abroad is in making them in pieces that are useful and appeal to their fashion and cultural tastes.



Atinuke Adelakun, Founder and Lead Designer at Patterns&Stitches, is a creative powerhouse. Her extensive, unique collections have made significant mark in Nigeria and the Diaspora



You took over your Mother's aso oke business. How much creative juice did you inherit from her?

My mum used to create her own designs with aso oke. Till today, if somebody wears my mum's design, I could easily tell. Many times I would sit down with my mum to analyse different aso oke materials to know what designs we would be putting on them. She understood her clients' mindset and tailors to suit their needs. Unconsciously, I have taken the same approach. A client walks in, you hear from them, understand what they want to achieve and try to tailor things to meet their needs. I inherited a lot of creative juices unconsciously from her

You recently organised an exhibition for teens and preteens and we've also seen clothings for adults. Which gap is Patterns&Stitches trying to fill?

Patterns&Stitches started with doing bespoke. After a while, we got an order to make 50 tie-and-dye shirts for a birthday celebration. We got very great commendations from these creations. This made us to delve into ready-to-wear collections.

At Patterns&Stitches, we do the whole range: male, female, preteens, teens and adults. But we have taken the niche market for the teens and preteens to ensure that we cater to their semi-casual and casual needs, their everyday wears. This is our flagship and we have a ready-to-wear line



in that area.

There is a renaissance in Nigeria's fashion industry. What factors are driving the reawakening?

The biggest driver will be the recession. We have been in it for much longer than we think. We have been forced to look inwards a lot more. However, many people are still looking at fashion as this is our own, but it is way beyond that. Once there is a huge demand locally for our own fabric, it will catalyse growth in some other sectors.

We've seen what you've done with the tie-and-dye and the statements you try to make with stone embellishments. You appear to be more of an artist than a clothier. What determines the direction you take when designing?

I would say the desire to always create something to suit and appeal to the adults and the children, on the level of affordability and decency. I always want to bring out my designs in proper styles that are very acceptable. I try

as much as possible to understand the client and make the designs based on their personalities and body types.

You have made significant inroads into the Nigerian Diaspora in Europe and the United States. How do you service these markets and know what their needs are?

People had always tried to take aso oke abroad but they couldn't because of the forms they were in. I had to think of how the aso oke could be used in more contemporary ways to appeal to the international market. I started to look at soft furnishings, such as throw pillows and table runners. That was how it all started for the aso oke, tie-and-dye and even the Ankara.

The primary things we are pushing out there are the traditional pieces, mainly aso oke and tie-and-dye. We make these into pieces that appeal to their fashion, culture and taste. We make sneakers using Ankara; so many other designs with the aso oke and tie-and-dye. The key thing in driving our pieces abroad is in making them in pieces that are useful to them and appeal to their fashion and cultural tastes.

The Niger Delta shirt and trousers have been moved to the formal mainstream. Which other Nigerian clothing particularly those of the female folk, do you think can enjoy the same level of success?

I think our prints and tie-and-dye can do the same. It depends on the pieces you decide to make them into as long as you can make them in acceptable styles. Even the aso oke can enjoy the same level of success, if creatively designed. For example, we can have corporate skirts and formal dresses, all made from the aso oke.

It may not be as challenging to transform the agbada as it will be for the double wrapper that is common to women in the Southern part of the country. Do you see a future for these clothings, particularly among the younger generation?

Yes, I do see a future for these clothings, but it all depends on how they are designed. They have to be designed in ways that appeal to the younger generation. For example, formal shirts made from aso oke can be paired with skirts or trousers.

It is not often the case that you find women meeting the clothing needs of men. Are your male customers wary of your ability to cloth them?

Because we do more of children and female wears, some of our male customers are initially wary of our ability to cloth them. But when they come in, they see that we can actually meet their needs, even beyond their imagination. There is no limit to what we can do for our male customers. When we started making clothes for men, we actually started with shirts and shorts. We recently started working on our ready-to-wear collection for men. They can just walk into our stores and get whatever they want.

You also moonlight as a resource person at the prestigious Lagos Business School. How do you combine these?

Thinking about all these things can be exhausting. Fortunately, most of my classes at the business school are fixed. I am able to manage my time better. The ability to be able to plan and manage my time and keeping things organised are key factors that help me to combine all these activities almost seamlessly.

The Must Attend Annual Forum on Nigerian Content



7TH PRACTICAL NIGERIAN CONTENT

6-9 November 2017

Le Méridien Ibom Hotel & Golf Resort,
Uyo, Akwa Ibom, Nigeria

I look forward to welcoming oil and gas industry players to what promises to be a useful and impactful gathering. Now in its' 7th year, the Practical Nigerian Content Forum, organised in partnership with the CWC Group, remains the annual industry gathering on Nigerian Content implementation.

Engr Simbi Wabote

Executive Secretary

Nigerian Content Development & Monitoring Board

Distinguished Speakers Include:



Hon. Udom Emmanuel
Governor
Akwa Ibom



Engr Simbi Kesiye Wabote
Executive Secretary
Nigerian Content
Development &
Monitoring Board



Akintunde Adelana
Director -
Monitoring & Evaluation
Nigerian Content
Development Monitoring
Board



Patrick Obah
Director - Planning,
Research & Statistics
Nigerian Content
Development Monitoring
Board



Paul McGrath
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Kate, living her dreams in a man's world

Ever been to Nigerdock's facility on Snake Island in Lagos? When you get the chance, ask to see Kate Shedu, popularly called "Iron Lady". Perhaps you would not need to, as you will easily pick out a beautiful woman almost all alone among men, getting the job done in the Machinist section.

Kate has shattered the notion that certain jobs are the preserves of men. She runs the Machinist Workshop at Nigerdock, where she has worked in the last 26 years. Meeting her, you easily get charmed by the personality, confidence and professionalism she exudes, without appearing arrogant.

Often, there is a tendency to put women into certain social boxes, lifestyle and career choices. Even when some dream or embark on choices that are male-dominated, they often get discouraged or are reminded about what role the society expects them to play. But after Kate takes you through the functionalities of lathe, grinder, milling and drilling machines as well as explain with passion and enthusiasm the detailed processes, you would be well on your way to changing your mind about gender roles, if you ever entertained such stereotypes.

Notwithstanding, her love is not solely for irons and machines. Pictures of her boys dot her wall while her husband's photograph occupies a prime place on her table and definitely in her heart.

She recalls that while growing up, she was fascinated by people who wore coveralls and hard hats. "Some of the almanacs in our home had them and I used to tell my father that when I grow up,

I will be like these people," says Kate.

Although she now exudes a tough exterior, she tells you she once felt intimidated, especially in the early days of her career. Rather than being dissuaded, she says threats from men "pushed me to work extra hard to earn my credit". She adds: "I also do a lot of self-education, besides the trainings I get in the office. From the beginning, I made sure I earned every useful certification I could lay my hands on - national and international."

Some ladies have tried to follow in Kate's footsteps and she has mentored a few. But she admits that many are influenced by societal expectations and fear that certain jobs would make them less feminine. Kate says: "When they come here, they have an aversion to getting dirty or lifting heavy stuff. But with time, I am able to change their orientation to understand what a professional machinist stands to gain."

Over the years, Kate has risen to become a Senior Machinist Instructor and an experienced member of the faculty at the Nigerdock Training and Development Academy.

Kate is living her dream. Her career has benefitted immensely from the implementation of the Nigerian Content Act. It afforded her the opportunity to understudy an expatriate and eventually succeeded him. Today, she derives joy in transforming young entrants into professionals and has instructed nearly a hundred trainees.

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"I receive the greatest joy when I see my trainees in various companies earning a living. Joseph, my assistant, who I hope would take charge when I retire, has been with me in the last 18 years. He came here as a trainee and was so good that I had to keep him," she says.

Report by Zuwairat Asekome



Appointment/Return of
Secondees to NNPC

Mr. Terhemba Emmanuel Makeri
General Manager, Human Resources

Terhemba joins the Board on secondment from the NNPC. He holds a B.Sc in Political Science and Administration and M.Sc, both from the University of Maiduguri as well as a law degree from the University of Benin. The new GM, HR is a member of the Nigeria Chartered Institute of Personnel Management, Nigerian

Institute of Management as well as the Society for Human Resource Management (SHRM), USA. At the NNPC, he was the Manager, Personnel Information and Compensation and had previously worked as the Recruitment/HR Department Budget Coordinator. He also served as Deputy Manager, HR Administrator and as the Technical Assistant to the Group General Manager, HR/ Career Advisor, ETD/LNG & Power/RED, GHR Division. He has 25 years' work experience in NNPC.



Mr. Muktar Zanna
Former Manager, Projects and Operations

Zanna returned to the NNPC at the expiration of his secondment, after nearly seven years with the Board. He holds a B.Sc in Geology from the University of Maiduguri and M.Sc in Asset Management from Robert Gordon University Aberdeen, Scotland.

While at the NCDMB, he was involved in developing documents review procedure for Nigerian Content Plan, Advert Text, ITTs and TECs to maximise Nigerian Content value in oil and gas projects and to meet requirements of the NOGICD Act 2010. He also served in a committee that developed Nigerian Content Commercial Template and served in another committee to monitor the successful implementation of partial loan guarantees granted to LADOL and Starz under the NCDF funding model. He will be fondly remembered for hands-on training, coaching and mentoring of NCDMB new hires.



Mr. Wale Ojo
Former Supervisor, Finance and Accounts Division

Wale, a graduate of Accounting from Ogun State University, rejoined NNPC after six years with the Finance and Accounts Division of NCDMB. He led the development of NCDMB Chart of Accounts and contributed to the deployment of SUN Account database and development of NCDF Remittance

template. Wale was also instrumental to the deployment of the Procurement/inventory module for Procure to Pay processes and deployment of NCDF e-receipts/e-acknowledgment of payments. He is a Fellow of the Institute of Chartered Accountants of Nigeria (ICAN), an Associate member of the Chartered Institute of Stockbrokers and a Fellow of the Chartered Institute of Taxation of Nigeria (CITN).



Mrs. Sade Almona
Former Personal Assistant to Executive Secretary

Sade returned to the NNPC after seven years at the Board. She had joined in 2010 with other personnel of the Nigerian Content Division of the NNPC, where she worked as Secretary and Administrative staff since 2005. At the NCDMB, Sade worked as Personal Assistant to the Executive Secretary

and helped to set up administrative functions in the ES Office and other Directorates. She was also instrumental to the setting up of the NCDMB Staff Multipurpose Cooperative Society and served as the President for three years.

Wedding



Mr. Uchenna Onyekonwu, an officer in the Information and Communications Technology Division of NCDMB, wedded his bride, Miss Thelma Anyanwu on June 27th, 2017 at St Michael's Anglican Church, Rumumasi, Port-Harcourt, Rivers State.



PUBLIC NOTICE ON UTILIZATION OF IN-COUNTRY PIPE COATING FACILITIES FOR OIL AND GAS PROJECTS

PREAMBLE

The general public especially Operators, Alliance Partners, EPC Contractors, Sub-contractors, Vendors/ Service Companies etc are hereby notified of the availability of in-country pipe coating plants that meet the specifications of the oil and gas industry.

The Nigerian Content Development and Monitoring Board (NCDMB) is mandated to develop capacity of the local supply chain through Direct Capacity Development Interventions or support to investors to set up facilities. NCDMB has a key responsibility to ensure that these investors are protected in line with the intents of the Nigerian Oil and Gas Industry Content Development (NOGICD) Act.

The policy intervention by the Board to encourage such investments is to mandate stakeholders to prioritize the utilization of existing facilities in procurement of pipe coating services.

Accordingly, all project promoters in the Nigerian Oil and Gas Industry are by this Public Notice required to ensure the maximum utilization of the underlisted pipe coating facilities in their projects.

S/N	Name of Company	Capability
1	PAI International Engineering Nigeria Limited Portharcourt	<ul style="list-style-type: none"> Has a 3 layer P E coating plant (FBE Coating Plant) that can handle from 2inch to 48inch pipe Has a concrete coating plant that can handle from 4inch to 60inch.
2	AFRICOAT Services Ltd, LADOL Lagos	<ul style="list-style-type: none"> Coating capacity of plant will range from 4inches diameter to 48inches. Ranging from coating of 100 standard length of pipes of 24 inches
3	SOLEWANT Nigeria Ltd PH	<ul style="list-style-type: none"> Three (3) layer Polyethylene Pipe Coating 100% solid, modified Polyurethane pipe and metal coating Polypropylene Pipe Coating Services Cathodic Protection Capacity to paint 3 inch to 56 inch line pipe coating services Ability to paint 3 to 7 layers PP pipe Coating.
4	PIPECOATERS Nigeria Ltd, FOT Onne	<ul style="list-style-type: none"> 3LLP COATING 5LLP COATING
5	SCC Nigeria Limited, Bwari Abuja	<ul style="list-style-type: none"> External Coating types: 3PE, 3LPP, Single and Dual Layer FBE, Bitumen and GFE Internal Coating Types: FCE, SFE
6	Yulong Steel Pipe Mill, Lekki	<ul style="list-style-type: none"> Size from 2" to 102" FBE coating 2 PE, 2PP 3PE, 3PP Epoxy fusion coating.

In compliance with Sections 11 and 12 of the NOGICD Act of 2010, approvals for pipe coating outside the shores of Nigeria shall no longer be granted by the Board, effective from the date of this publication.

The Board will be expecting quarterly reports from operating companies confirming the participation of the under-listed facilities in tenders and actual work orders given to the companies.

This public notice is published for compliance

Dated this 20th of February 2017.

Engr. Simbi Kesiye Wabote
Executive Secretary

Benefits of research in the Oil and Gas industry

By Dr. Naomi Amoni Ogolo and Prof. Mike O. Onyekonwu

The global energy demand is increasing and the world's dominant sources of energy are oil and gas. This is a trend that is expected to continue for a long time. This makes oil and gas invaluable commodities in the global market. The exploitation of these natural resources is not without challenges; in fact, these challenges intensify as hydrocarbon production advances into the tertiary recovery stage. The survival, sustenance and success of the petroleum industry are thus strongly hinged on improved or new technologies, products and processes, which emerged from research.

This has necessitated increased investments in research and development by international oil and gas companies and servicing companies in recent years. Research is, therefore, the bedrock on which the petroleum industry will thrive and is a key factor that leads to innovation and advancement.

Research is the systematic investigation into existing or new knowledge. It involves gathering data, information and facts for the advancement of knowledge, thus culminating in new applications. Research mainly adds value to a society through development, which could be technological. It births discovery, economic growth and capacity building. Curiosity, the quests for knowledge and the need to solve problems, have been identified as the driving forces behind research.

Basic research, which is academic-based and aims at satisfying human curiosity and quest for knowledge, is essential to the petroleum industry because it forms the basis for understanding the principles guiding oil and gas generations, production and marketing. The target of applied research, which is most times industry-based, is to solve problems.

The oil and gas industry, especially in the Niger Delta region, is plagued with several challenges, ranging from dwindling oil reserve, environmental pollution to community unrests. Addressing these challenges, which is at the peak of the interests of industry and applied research, is crucial. Basic research and applied research are important to the petroleum industry because they are interdependent.

Research in the petroleum industry is inevitable because it is a fundamental requirement for continuous existence in the business as the natural resource declines with time. Applied research in the industry has resulted in innovative techniques, such as the use of robots in unfriendly and remote environments, the use of fingerprinting for resource allocation in stacked reservoirs, smart well technology and the use of sophisticated software packages to make informed decisions.

Research areas that are of common interest include higher resolution of the subsurface to better illuminate hydrocarbon formations, novel techniques that can control or prevent water production during hydrocarbon production, increasing hydrocarbon recovery factors from mature fields and green production techniques that ensure a cleaner environment.

Areas of research interest in the Niger Delta region include the formulation of ideally enhanced oil recovery agents from local materials that is most suitable for the Niger Delta reservoir formations and fluid properties, software development that uses the Niger Delta rock and fluid data and effective techniques to maximise oil recovery from thin oil rims with large gas caps and strong aquifers. Stalling gas flaring in the Niger Delta region, considering the peculiarity of the terrain and other associated challenges, is an important issue that needs to be addressed.

Nigeria is a major player in the world's reserve of crude oil and natural gas, but research in this important sector of the economy has been relegated to the background by successive governments and the petroleum industry. In fact, none of the international oil companies in Nigeria has a research centre in Africa or in Nigeria; yet, all the companies are interested in research. Thankfully, this ugly trend is beginning to change as the growing awareness has prompted positive actions among stakeholders.

It is vital to realise that research is one of the primary responsibilities of tertiary institutions and research funding is a combined effort by government and industry. The way forward, therefore,



requires initiating a three-fold joint venture and collaboration between the oil and gas industry, the government and academia. The benefits to all parties involved, including the public, will be worthwhile and set the pace for tertiary institutions to improve their ranking. Research in the oil and gas industry in Nigeria has become inevitable. It will build human capacity, provide jobs, drive development and engender innovations.

Tertiary institutions in the country should be challenged by the industry and the government. Capable human resources to handle such challenges are available at various levels in the academia - from professors to students. Research funding should be provided and regulated with adequate conditions for transparency. Experience has shown that when research students and supervisors get financial aid, they are motivated to work and they become result-oriented. In fact, students get excited when they get involved in research assignments with financial motivation.

This implies that strategic efforts should be made to bring out the best in the Nigerian academic system through research. There is need to provide modern laboratory equipment in schools, because this has been a major challenge that has impeded research efforts.

When all these machineries have been put in place and adequately monitored, research culture will be nurtured in Nigeria and it will grow to enviable heights, especially for the Oil and Gas industry.

Dr. Ogolo is a Senior Lecturer at the Institute of Petroleum Studies (IPS) of University of Port Harcourt (UNIPORT) and Prof. Onyekonwu is the Director of IPS, Managing Consultant, Laser Engineering and Resources Consultants Limited as well as former Chairman, OGTAN and former member of NCDMB Governing Council.



MEGASTAR

NCDMB

HEAD OFFICE PROJECT

ONE MILLION MAN-HOURS WITHOUT LOST TIME INJURY
THE JOURNEY SO FAR



▲ NCDMB Headquarter Building Project,
Yenegoa, Bayelsa State.
► Megastar Trainees

The Nigerian Content Development and Monitoring Board (NCDMB) Head Office Building Project was conceived in 2012. It consists of a 17 floor ultra-modern office building, a four-floor multi-level car park building and a conference building, with state-of-the-art facilities. **The Engineering Procurement and Construction (EPC) Contract** was awarded to Megastar Technical and Construction Company (MTCC), an indigenous construction company with proven competence within the industry, in 2015.

Megastar Technical and Construction Company Limited started in February 2nd, 1988 as an indigenous building and civil engineering construction company. MTCC is focused on quality production, efficient and timely delivery for clients in the public and private sectors.

In May 2015, the project site was handed over to MTCC. Currently, work has progressed to the 12th floor and God willing, all structural works will be completed by the end of the year.

On the 29th of July 2017, MTCC celebrated 1 million man-hours without LTI. The company, whose slogan is **...to build what others dream**, prides itself on high safety and quality standards. While MTCC has marked the 1million man-hours without LTI in good spirit, the focus of the day was not on celebration but rather on creating

awareness and the need to be consistent.

The NCDMB project site has various nationalities working in the same environment, made up of Nigerians from the North, East, West and South, as well as experts from Europe and Asia. MTCC has an exceptional local content policy that encourages the transfer and nurturing of skills within the region we operate in; over the long term, this allows MTCC strengthen the skills base of Nigerians.

MTCC's major success factors for quality production are primarily clarity of scope (includes clear specifications), quality input resources (personnel, materials and equipment) and a strong Project Management Team.

The following is an excerpt from the Managing Director's speech during the celebration of the 1 million man-hours without LTI

Megastar is pleased to welcome you and declare open the 1 million man-hours ZERO LTI Celebration with the theme, "I Stand for HSE". This is taking place on the 29th of July, 2017, at NCDMB Project site, Ox-bow Lake, Yenegoa, Bayelsa State.

The objective of the celebration is to drive home good teamwork spirit and enhance safe operating system. All employees and contractors are

encouraged to get together and make time to focus on standing for health, safety and environment at all times. It is a day to celebrate NO FATALITY and good practice on our project. It is a day to say thank you for what you are doing on site. We are not yet there. We must enforce our commitment to working together in building a safe workplace for ourselves, visitors, contractors, and the host community.

Please be reminded that we are available to support all operations in accordance with standard best practice as recorded in our ISO Certification 9001:2008. We are desirous to keep to standards and procedures in our operations.

We believe that we can collectively take another important step towards our successful completion of this project. "YES WE CAN" should be our common language. NCDMB project for MEGASTAR is a possibility with you.

We plan to safely build an office complex to international standard that others dream about.

For more information on MTCC, please visit www.megastarnig.com



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