



## NEWS

## Originality, consistency seen as critical success factors for building strong Nigerian brands

ANTHONIA OBOKOH

Strong brands are built on originality, keeping the brand promise consistently, and committing to strategies that will increase visibility and deepen market penetration, says Anthony Osae-Brown, editor of BusinessDay.

While delivering the keynote address at the second edition of the Made-In-Nigeria Entrepreneurship Conference (MINEC), held in Lagos, Osae-Brown said understanding and meeting market needs, product differentiation and consistency were factors that drive a brand.

"Do not name your brand Guzzi in a bid to look like Gucci. That is not making you original. Even if you are not sued, you have already downgraded your brand to a second hand brand forever," the editor said.

The BusinessDay editor further said, "Also be sincere

and honest with your brand promise. If you promise to do nothing but quality shoes that will last a lifetime, be quick to replace a customer's shoe that goes bad in six months.

"Another key to having a strong brand is to be visible. In public relations, we say do not blink in the dark or no one will see you.

"Finally, be sure you are offering value. If what you offer is not valuable, people will soon find you out and abandon you. Value is the glue that keeps your customers coming back and spreading the word about your brand."

MINEC, a forum that seeks to promote the non-oil sector, real sector, Made in Nigeria brands, goods and services, skillsets as well as provide industry based capacity building for SMEs and small industrialists, was well attended by manufacturers producing in Nigeria.

Reuben Onwubiko, MINEC board chairman said the platform is an initiative of a consor-

tium of technical partners with diverse technical skills in the development, establishment and management of small and medium enterprises in Nigeria and across Africa.

"The ability of countries to compete on global markets depends on demonstrating their compliance with quality requirements and trade rules. Setting up a quality infrastructure system is therefore one of the most practical steps that developing nations like Nigeria can take on the path towards a thriving economy," Onwubiko said.

Exports of agricultural products from Nigeria are routinely rejected by European countries on the basis that they are fail to meet quality standards.

Earlier this month, the National Agency for Food and Drug Administration and Control (NAFDAC), said the European Union (EU) rejected 24 exported food products from Nigeria in 2016 for failing to meet standards.

## Fight depression with economic empowerment – widows told

IGNATIUS CHUKWU, PORT HARCOURT

Widows have been told to cut short self-pity and depression but to fight back by building business empires just like men. Young women and married ones were also told to slum dependency syndrome and build business structures that are scalable and can grow.

This way, should a woman lose her husband, she could still stand strong and career for

the children and realise the dreams the family had before death struck, according to Eugenia Marcus, a widow, entrepreneur and founder of Freshview, a non-governmental organisation focusing on widows and women.

The message was one of the top mandates to widows and all women on the International Widows Day in Port Harcourt, Rivers State by motivational speakers and entrepreneurs.

The keynote speaker, Tara

Fela-Durotoye, founder/CEO of the House of Tara, harped on why women do not grow their businesses, saying most women feel that a man would take care of bills such as children's needs, school fees, etc.

Fela-Durotoye said was why men build bigger businesses. "Men have the mind of catering for others. Women should begin to see themselves as those who can build lasting businesses as if no one was there to cater for us."

RETURNS ON INTERBANK FUNDS - PURCHASE AND UTILIZATION					
Date of Returns: Week ended Friday 23RD JUNE 2017					
RAND MERCHANT BANK NIGERIA LIMITED					
RETURNS ON UTILIZATION OF FUNDS SOLD TO CUSTOMERS FOR THE WEEK ENDED FRIDAY 23RD JUNE 2017					
S/N	CUSTOMER	REASON FOR PURCHASE	FX PURCHASE DATE	RATE	AMOUNT SOLD
1	AFRICAN WIRE AND ALLIED INDUSTRIES	LOAN REPAYMENT	20-Jun-2017	325.50	86,212.21
2	TOLARAM AFRICA ENTERPRISES	GAS OIL	20-Jun-2017	425.50	61,747.29
3	CROWN FLOUR MILLS LIMITED	CANADIAN WHEAT	20-Jun-2017	325.50	190,000.00
4	AFRICAN WIRE AND ALLIED INDUSTRIES	LOAN REPAYMENT	20-Jun-2017	325.50	111,767.29
5	TOYOTA LIMITED	TOYOTA PRODUCTS	20-Jun-2017	325.50	290,000.00
6	NAWPAK NIGERIA LIMITED	SPARE PARTS	20-Jun-2017	325.50	1,555.36
7	NAWPAK NIGERIA LIMITED	SPARE PARTS	20-Jun-2017	325.50	60,206.27
8	NAWPAK NIGERIA LIMITED	HIGH DENSITY POLYETHYLENE	20-Jun-2017	325.50	25,767.92
9	NAWPAK NIGERIA LIMITED	DAHLGREN CIRCULATING	20-Jun-2017	325.50	1,847.80
10	NAWPAK NIGERIA LIMITED	BASE AND LIES PRESS TOOL	20-Jun-2017	325.50	1,014.11
11	BECHTEL LIMITED	TYRE ACETATE	20-Jun-2017	325.50	70,000.00
12	NIGERIAN BREWERIES PLC	SPARE PARTS	20-Jun-2017	325.50	34,027.41
13	NESTLE NIGERIA PLC	"WOL" MORTARALING TOOLS FOR CROSS SEAM	20-Jun-2017	325.50	18,955.47
14	NESTLE NIGERIA PLC	INDUSTRIAL PARTS-FOR BUNAN S25PLUS 150	20-Jun-2017	325.50	62,747.82
15	CHI LIMITED	TERRA PAK PACKAGING MATERIAL	20-Jun-2017	325.50	78,778.45
16	CHI LIMITED	TERRA PAK PACKAGING MATERIAL	20-Jun-2017	325.50	21,271.53
17	TOLARAM AFRICA ENTERPRISES	GAS OIL	20-Jun-2017	308.30	90,000.00
18	CROWN FLOUR MILLS LTD	INDUSTRIAL MILLING MACHINE	23-Jun-2017	348.50	61,467.74
19	NAWPAK NIGERIA LIMITED	SPARE PARTS	23-Jun-2017	325.50	24,982.52
20	NAWPAK NIGERIA LIMITED	RIVETS FOR STRAP HANDLE	23-Jun-2017	325.50	26,139.05
T					1,164,744.81
RETURNS ON SOURCES OF FUNDS SOLD TO CUSTOMERS FOR THE WEEK ENDED FRIDAY 23RD JUNE 2017					
S/N	COUNTER PARTY	SOURCE	FX PURCHASE DATE	RATE	AMOUNT
1	CENTRAL BANK OF NIGERIA PLC	FX Spot	23-Jun-2017	305.85	50,000.00
2	CENTRAL BANK OF NIGERIA	FX Spot	23-Jun-2017	316.94	114,763.33
3	STANDARD CHARTERED BANK NIGERIA	FX Spot	21-Jun-2017	305.85	50,000.00
4	STANDARD CHARTERED BANK NIGERIA	FX Spot	20-Jun-2017	305.92	100,000.00
5	CENTRAL BANK OF NIGERIA	FX Spot	20-Jun-2017	325.50	350,000.00
6	CENTRAL BANK OF NIGERIA	FX Spot	20-Jun-2017	325.50	250,000.00
T					1,814,768.31



We have moved  
to a new home - WINGS TOWERS

From Monday 27 February 2017, Rand Merchant Bank Nigeria's new home is:  
3rd Floor, Wings, East Tower, 17A Gzumba Ibadawe Street, Victoria Island, Lagos



Mutual Benefits Assurance Plc.  
RC 269937

## NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 21st Annual General Meeting of Mutual Benefits Assurance PLC will be held at Premier Hotel, Ibadan, Oyo State on Friday, 28<sup>th</sup> of July, 2017 at 12.00 noon to transact the following business:

### ORDINARY BUSINESS

- To lay before the Members, the Audited Financial Statements of the Company for the year ended 31st December 2016 together with the Reports of Directors, Auditors and Audit Committee thereon.
- To elect/re-elect Directors.
- To authorize the Directors to fix the remuneration of the External Auditors.
- To elect members of the Audit Committee.

### NOTES

- Proxy**  
A member of the company entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote in his/her stead. A proxy need not be a member of the company. A Proxy Form is attached to the Annual Reports and Accounts.  
Executed proxy forms should be returned to the Registrar, Meristem Registrars Limited, 213, Herbert Macaulay Way, Adekunle, Yaba, Lagos State, not less than 48 hours before the time of the meeting.
- Dividend Warrants**  
The Directors will not recommend any dividend for the year ended December 31, 2016.
- Audit Committee**  
In accordance with Section 359(6) of the Companies and Allied Matters Act, Cap C20, Laws of the Federation of Nigeria, 2004, any shareholder may nominate another shareholder for election as a member of the Audit Committee by giving notice in writing of such nomination to the Company Secretary at least 21 days before the Annual General Meeting.
- Closure of Register of Members**  
In accordance with section 89 of CAMA, please note that the Register of Members and Transfer Books of the Company will be closed from 17<sup>th</sup> of July, 2017 to 21<sup>st</sup> of July, 2017 to enable the Registrar update its records in preparation for the meeting.
- E-Dividend**  
Pursuant to the directive of the Securities and Exchange Commission, notice is hereby given to shareholders to provide account for the purpose of e-dividend/bonus. A form is inserted into this Annual Report & Accounts 2016 for completion by all shareholders to furnish the particulars of their accounts to the registrars (Meristem Registrars Limited, 213, Herbert Macaulay Way, Adekunle, Yaba, Lagos State).
- Right of Shareholders to ask Questions**  
Shareholders have a right to ask questions not only at the meeting but also in writing prior to the meeting and such questions must be submitted to the Company Secretary on or before the 26<sup>th</sup> of July, 2017.
- Biographical Details of Directors**  
Biographical details of Directors standing election/re-election are contained in the Annual Reports and Accounts, and also on the Company's website www.mbacplc.com
- Website**  
A copy of this Notice and other information relating to the meeting can be found at www.mbacplc.com

By order of the Board.

Abdulahi Taiwo & Co.  
Company Secretaries

Subomi Adebero  
ABDULAH, TAIWO & CO  
COMPANY SECRETARIES  
FR/2013/0000004756

Dated the 22<sup>nd</sup> Day of June, 2017

...creating and protecting wealth