

# Harnessing Indigenous Innovations for Inclusive Development and Smarter Nigeria



*Presentation by:*

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# Outline

- ❑ **Where we are**
- ❑ **Where we need to be**
- ❑ **How to get there**
- ❑ **What the future holds**
- ❑ **Questions & Answers**

# Where we are

- **No doubt, the Nigeria of today is not the same from a decade ago. Not even the same from last year.**
- **Things have changed!**
- **The price of oil—contributor of over 90% of our national budget but only about 9% to GDP—is at one of its all-time low**
- **Our currency is failing at the battle for its life against the dollar.**
- **Inflation has risen to an all-time high – from single digit, now at 13%.**

# Nigeria: An Outlook

- **With the N6.08 trillion budget of 2016, the present-day government appears to already be making some positive moves.**
- **However, Government must be warned against paying attention to:**
  - **Agrarian initiatives at the basic levels, overlooking the potentials of other sectors of the economy that can blossom on Information Technology.**
  - **Mining natural resources, without first “mining” and “refining” the workforce.**
  - **Developing infrastructure, without empowering the beneficiaries with the necessary wherewithal about worth and value of wealth creation and sustenance.**

# Where we need to be

- **Harnessing the capacity of our people by increasing capability through intense educational programmes and campaigns.**
- **Strategically implementing policies and programmes of Government to meet the needs of our predominantly youthful population**
- **Encouraging local entrepreneurs to thrive, by creating a business-friendly environment and matching words with policies, incentives and actions.**
- **Entrenching a system of training that constantly equips the workforce and assists them to upgrade their knowledge.**

# Where we need to be...

- **It is no longer time to carry on with practices of the past. The rise of innovation is long overdue.**
- **We need to have a rethink of our current mono-product economy and harness the potentials of a knowledge economy**
- **Human capital should be our greatest resource and of greater worth than natural resources.**
- **There should be greater reliance on intellectual capabilities than physical inputs or natural resources.**
- **Production and services based on knowledge-intensive activities should contribute to an accelerated pace of technical and scientific advancements.**

# The Needful

- **There must be conscious concerted efforts to drive education to specific areas guaranteed to boost operations like Information and Communications Technology**
- **Policies: Government needs to propose new, and implement existing policy that deepens the adoption of ICT as tool for social and national development**
- **Partnership: The private sector must be willing to engage and collaborate with government for the provision of technology infrastructure required for development**

# The Needful

- **There must be conscious efforts to create awareness and support for intellectual property in the country.**
- **Local technology and other advancements must be encouraged, ahead of foreign rivals (which themselves have been encouraged by their home countries).**



# The Benefits for Nigeria

**The benefits are almost limitless; here are only a few:**

- **There will be a massive drop in unemployment, as sectors of the economy formerly comatose, especially due to lack of local skilled workforce, would gain life and productive.**
- **Nigeria will progress past her currently mono-product economy and properly harness the plenteous benefits in knowledge acquisition and deployment.**
- **Huge foreign exchange currently lost when paid as service and maintenance charges to foreigners will be conserved within the Nigerian economy.**

# The Benefits for Nigeria...

- **The private sector will prosper and be a leading source of employment.**
- **The Nigerian economy will be so fecund that it would be a model for others across the world.**
- **Not only will Nigeria preserve her foreign reserves, we will become an exporter of knowledge products and earn huge foreign exchange as a result.**
- **There will be a boom in entrepreneurship and solutions provisions.**
- **Globally respected and commercially viable patents and inventions will become the order of the day.**

# What the Future holds: CASE STUDY

- **Using the public human capital and financial solutions space as a case study:**
  - **GIFMIS at OAGF would be powered by an indigenous software, and not one from Estonia.**
  - **IPPIS at OAGF would be powered by an indigenous software, and not one from USA.**
  - **ITAS at FIRS would be powered by an indigenous software, and not one from Canada.**
  - **BVN at NIBSS would be powered by an indigenous software, and not one from Germany.**

# What the Future holds: CASE STUDY

- RTGS at CBN would be powered by an indigenous software, and not one from Sweden.
- More than one Nigerian Bank would use indigenous software rather than the prevailing situation where they use foreign software from India, Jordan, Switzerland, etc.
- **Leo-Stan Ekeh - Chairman/CEO of Zinox Computers, speaking recently on CNBC about the use of local technology for TSA opines that:**
  - *“for Nigeria to purchase a solution for powering TSA from a foreign provider, it will cost billions of Dollars”*
- **Imagine the foreign exchange now saved and used to reflate our economy through the exchange of value, employment of labor and development of local expertise.**



*Thank You*