



February 2006 Newsletter

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There was no dull moment for us at CBi during the last one month; all hands were on deck to contribute to the success of the West Africa Investment Forum which held in Abuja between February 20-22, 2006. The one day conference Titled " Business Action Against Corrupt Business-Joint Government and Private Sector Strategies" was very impactful to the organization. The Conference has presented CBi with opportunities to play a pivotal role in the nation's fight against corruption. We will keep you informed as we begin to utilize these opportunities.

## QUOTE OF THE MONTH



Success without honour is an unseasoned dish, it will satisfy your hunger, but it won't taste good" Joe Paterno

## NEWS

### CBi organized Business Action Against Corruption Event in Abuja

CBi partnered with Commonwealth Business Council (CBC), the Africa Corporate Sustainability Forum (ACSF) and the Human Rights Trust of Southern Africa (SAHRIT) on a conference titled "Business Action Against Corruption- Joint government and Private Sector Strategies". The event which held in Abuja on February 20 at Sheraton Hotel and Towers, Abuja, was sponsored by V Mobile Nigeria and had in attendance the Chairman of The Economic and Financial Crimes Commission (EFCC), Mr. Nuhu Ribadu. The forum provided an opportunity for the government as well as the private sector to strengthen partnership as well as examine ways to tackle corruption.

The communiqué issued at the end of the one-day event was passed on to the President for deliberations; this was acknowledged in his speech at the dinner preceding the West African Investment Forum conference. To view a copy of the communiqué, please go to

<http://www.theconvention.org/pressrelease.htm>

## WHATS NEW-

### Ease of Doing Business Report 2006

Doing Business in 2006 is the third in a series of annual reports investigating regulations that enhance business activity and those that constrain it. This edition provides analysis on those regulations.

The Doing Business index ranking of economies from 1 to 155. This index is calculated as the ranking on the simple average of country percentile rankings on each of the 10 topics covered in Doing Business in 2006.

To view a part of this report, please go to <http://topics.developmentgateway.org/businessenvironment/rc/ItemDetail.do~1048016>

## FORUM

### Hostage taking in the Niger Delta- A challenge to the investment drive



In recent times, we have looked at how often the issue of hostage taking has taken center stage in the Niger delta region and its implications for the Nigerian economy. This is coming at a time when the Ease of Doing Business Report was released and Nigeria ranks a dismal 94<sup>th</sup>. Just while we are still at the brink of encouraging

### Core-Group Meeting-

The first Core- Group meeting of 2006 came up on February 23, 2006. The following organizations were represented: SAP, Diamond Bank, Lagos Business School, Riskwatch, Express Discount House Omolayole & Associates and Federal Capital

Territory Administration. Mr. Apampa, a director of CBI presented the organisation's sales kit to the CoreGroup.

### CBC takes Investment forum to Sierra Leone in March, 2006

The Commonwealth Business Council will be hosting the Sierra Leone Investment Forum in March.

After years of civil strife, Sierra Leone is at peace. Security and stability are restored, democracy and accountability firmly established, and the rule of law prevails on the basis of a solid constitution. There has never been a better time for international investors and entrepreneurs to take a look at a country on the verge of recovery led growth.

Please go to

<http://www.cbcbglobelink.org/cbcbglobelink/events/Sierra%20Leone/index.htm>

for more information about the forum.

investors, issue of hostage taking has taken center stage in the Niger delta region and its implications for the Nigerian economy. This is coming at a time when the Ease of Doing Business Report was released and Nigeria ranks a dismal 94<sup>th</sup>. Just while we are still at the brink of encouraging investors, the issue poses a great challenge to the investor drive of the nation. More significant efforts should be made in addressing this issue, as it appears that militants who claim to be representing the interest of people in the Niger Delta are getting more daring with their activities and for the interest of current/potential investors, this act should be curtailed before it escalates. We do not believe that attacking these communities where government claims the militants are hiding will augur well for the economy and indeed security of our nation. One of the ways of addressing the grievances of the people of the Niger Delta is to listen, empathise and find sustainable ways of alleviating their problems.

Do you have a view/comment on this?

Please submit to [info@theconvention.org](mailto:info@theconvention.org)

### UPCOMING EVENTS

CBI to organise follow-up event to BAAC

The organization is planning a follow-up event to the just concluded Business Action Against Corruption event. At the moment modalities are being worked out and some sponsors would be approached to fund the programme. More details about the event soon.

We would like to say a hearty thank you to our Partners, The Business community, The Press and stakeholders for being a part of the success story of the Business Action Against Corruption event that took place in Abuja on February 20<sup>th</sup>, 2006. We hope that we would continue to collaborate for the advancement of a corrupt-free business community.

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