

CIS Inaugurates Three Committees As Growth Strategy

By **The Kernel Newspaper** - June 24, 2020



L- R: Chartered Institute of Stockbrokers' (CIS), Registrar and Chief Executive, Mr Adedeji Ajadi, President and Chairman, Governing Council, Mr Olatunde Amolegbe and Second Vice President, Mr Oluropo Dada at inauguration of Three Committees in Lagos, Monday

As a strategic move to strengthen its internal structure for optimal performance, the Chartered Institute of Stockbrokers (CIS) has inaugurated three Committees, comprising standing one and two Ad Hoc.

The standing Committee, Advocacy and Policy and the two interim, Review of CIS Membership Regulations and Code of Conduct 2005 and Governance and Establishment were inaugurated Monday to focus on these three broad areas: Brand positioning of the Institute through sustained awareness creation of its activities, ensure members' adherence to ethical codes and review of operations and processes for global competitive edge.

A statement from the Institute indicates that members of the Committees cut across top class professionals in various sectors which are relevant to achieving its corporate vision.

"One of the cardinal objectives of the Institute is to devote more energy, resources and creativity to advocacy with the ultimate aim of elevating the status of the Institute and Securities and Investment profession in the scheme of things. This will enhance creation of more awareness of the Institute's activities.

" The Institute has decided to set up a standing advocacy team that comprises key members located in various strategic institutions relevant to the Institute's advocacy mission. The Advocacy committee shall be the Institute's face, ear and voice in the Nigerian economy and shall ensure steady growth of membership.

" The Membership Regulation and Code of Conduct was approved in 2005. Consequently, several provisions in the regulation are now outdated and inconsistent with the current realities. For instance, only The Nigerian Stock Exchange existed when the membership regulations were adopted. However today, there are several securities exchanges in the Nigerian capital market with peculiar rules, processes and structures.

" The Institute is undergoing rapid changes. In order to position it for the current realities and the dynamism of the operating environment there is a need for constant review of its operations and processes. The Governance and Establishment Committee was formed to achieve this objective.", according to the statement.

Speaking at the inauguration of the Committees, The Institute's President, Mr. Olatunde Amolegbe, advised the Committee's members to assist in the collective efforts to re-position the Institute for enhanced growth and development in the face of challenges of COVID-19 and the need to rejig corporate strategy.

" We need to change the physical structure, systems and processes of the institute to match the evolving external environment and policies and as such, the Ad-Hoc Committee on Governance and Establishment is to work in this direction to take the institute to the 21st century (the desired position.

" The first item on the agenda of our new Administration is to re-position the Institute for globally best practices. This informed one of the basis for inauguration of the three Committees. Globalization and rapid changes in doing business has imposed on all of us the need to review our processes and procedures to make significant changes in all areas of the Institute's Key Performance Indicators.", said Amolegbe.

In her response, the Chairperson, Advocacy and Policy Committee and immediate past Acting Director General Director, Ms Mary Uduk, said she felt grateful for the opportunity given to serve the Institute in the capacity and pledged willingness of the Committee's members to partner with Institute to achieve its corporate objectives.

Corroborating her, the Chairman of Governance and Establishment Committee, Mallam Garba Kurfi also assured the Institute of the members' determination to review all processes to align with the proposed transition to Chartered Institute for Securities and Investment.

A former President of the Institute, Mr Oluwaseyi Abe, is the Chairman of Membership Regulation and Code of Conduct Committee while the Vice Chairman is Mr Higo Aigboje.

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