PERSONAL STATEMENT

The financial sector is an integral part of any economy, not only does it employ a large chunk of the nation’s labour market, it also serve as an intermediary between surplus savers and borrowers, which could be the private sector and the government. If improperly managed it has the capacity of plunging the world into a global recession, as observed in 2008-2010. The present delicacy of the financial sector and its vicissitude requires making informed decision at every arising event in order to maintain the much required balance. My goal is to aid in the formulation and implementations of financial economic policies that contribute to the development of the financial sector through my overall career ambition of being an investment banker, and by so doing, influence the lives of the common man.

What ignited my passion for finance more specifically investment banking was a book I read - The Richest Man in Babylon by George Samuel Clason that taught me about savings, investment and reinvestment. Also, the financial market related courses I took while in school deepened my interest in finance and investment. For instance, introductory courses to Financial Management, introduced me to the world of finance. Following that, during my third and final year, I studied Investment Management and Money and Capital Markets. Through these courses I learnt the tenets of analyzing financial markets and its operations. More specifically, topics relating to relationship between risk and return, financial securities, arbitrage, stock markets among others. They proved challenging as the lecturers employed active use of case studies and participation-centered learning. They also proved stimulating and exciting and sparked my interest in financial markets – specifically, investment banking. By studying accounting and finance, I believe I would be learning to understand the very fabric that keeps the worlds of economics and business knitted together.

Honesty, objectivity, independence are values I understand to be paramount in human and business relationship. In every form of relationship I engage in, I relentlessly uphold these values. I was privileged to serve as the Treasurer of the first ever student representative council of my Alma Mater. In the first few months of our tenure, we had to generate funds for our activities as the university had no funds set aside to finance the student government. My team and I were responsible for researching avenues of fund raising for our activities. It took us weeks to come up with, and evaluate options, choosing the best possible option. The chain of events and experience equipped me with a clear reality of raising capital and returns on investment, and also contributed to my passion for financial markets and investment. It further improved my communication and leadership skills.

They say money makes the world go round and if it does, investment bankers help direct and facilitate its flow. Upon completion of my Masters program in, Accounting and Finance at De Montfort University through the commonwealth shared scholarship, I intend to contribute my quota in the core business area of a leading and innovative investment bank. This I hope would allow me gather knowledge of the financial markets in African, and aid my long term goal of positively influencing the financial industry. To accomplish this I also intend to go into the academia and, this will allow me dedicate myself to research as I believe research breeds innovation, and this would be towards acquiring my doctorate degree in the field of the theory of financial economic policy. I plan is to uncover the challenges faced by the financial markets of African and how these challenges can be solved, to permit for a more favourable environment that would promotes the economic development of the continent.

De Montfort University would be gaining an individual zealous toward innovation, one who is passionate about community and global development through selfless service. I have related on personal and professional levels with people of different nationalities, belief systems, and values as mine. I am therefore a leader who understands diversity. This allows me make decisions based on facts and emotional empathy rather than sentiments or personal beliefs and irrespective of religion, gender and sexual orientation. Therefore De Montfort University would be gaining an open minded individual, interested but not fully informed.

HOME COUNTRY BENEFIT

Nigeria, the largest economy in Africa, remains widely underdeveloped. A major challenge that hampers its goal for economic diversification is the absence of a conducive environment to foster investment; thereby impeding job creation and leaving the skills of majority of Nigerian youths untapped. My overall career ambition is to formulate financial economic policies aimed at enhancing the development of Nigeria economy. This was born out of the need contribute to a sustainable social economy that is not majorly reliant on a single source of income, but is committed to developing all areas of her economy.

Investment banking, being an integral part of the financial sector is noticeable in its infant stage in Nigeria, as compared to other more developed countries like United States, China, UK, and Canada among others. Evidently it have a long way to go, if it is to contribute significantly to the country’s development as observed in the above mentioned countries. They say money makes the world go round and if it does, investment bankers help direct and facilitate its flow. Upon completion of my Masters program in, Accounting and Finance at De Montfort University through the commonwealth shared scholarship, I intend to contribute my quota as an investment banker. This path would allow me work directly with private sector and government; structuring deals that would facilitate the generation of funds towards investing in infrastructural projects; permitting for a more favourable environment for investment.

I plan is to uncover the challenges faced by the financial markets of Nigeria and Africa at large; and how these challenges can be solved, to permit for a more favourable environment that would promotes the economic development of the continent. By studying Accounting and finance, I believe I would be learning to understand the very fabric that keeps the worlds of economics and business knitted together. The instant I saw Masters in Accounting and Finance my attention was caught; not just because my first degree was on this course and it contributed to my passion for finance, but majorly because it relates perfectly to my passion for capital markets. This course would shape my knowledge on investment management and serve as an instrument for better understanding of the financial sector. Additionally the impact investment banking has on everyday people, firms and government is strategic to economic development.

Studying this finance related course at United Kingdom, would present me exposure to UK’s world class financial sector. This would be invaluable to my goal of contributing to the development Nigeria economy and make an impact that matters in Nigeria’s financial sector. I am expecting to appraise my success by the impact the policies I assisted on formulating has on the Nigeria’s economic development. I hope to achieve rapid economic growth for Nigeria, by advising in polices that align with the global environment in a more proactive manner.

FUTURE CAREER PLAN

Objectives during study

* To gain deeper knowledge of Accounting and Finance. To attain would allow me to me able to understand risk and return, its implications and how to analyze financial statements to make informed financial decision.
* To improve on my leadership and research skills; which would be beneficial in my overall ambition of formulating financial economic policies. While researching on Government, the economy and economic policy.
* Learn to analyze globalization trend, world investment flow; and how developed economies such as the United States and United Kingdom are channeling the activities of the capital market into economic development. And how developing nations such as Nigeria can learn from this.
* I hope to under the short comings of mono-economy and how economic diversification and bring about economic growth. Also how it insures against economic shocks.

Career Plans in the five years following awards

* Upon completion of my awards, I look forward to returning home to Nigeria and work in a fast paced investment bank. To gain practical knowledge and understanding of what they do there and how the economy benefits from it.
* I am also aspiring to go into academia; as a part time lecturer to further contribute to the education of future generations, while carrying out research on government policies.
* I also plan to complete a Chartered Financial Analyst program within this period.

Long term Career plan

I am of the view that the development of a country is the obligation of its citizenry. Comparing the economic activities in both the public and private sectors in Nigeria with that of developing nations such as Canada, United States, United Kingdom among others; a huge gap is inherent. I aspire to collaborate with the presidency economic management team to consult on formulation and implementation of government policies aimed at investment in a more conducive environment to allow for foreign investment. Bringing to bear my academic exposure, industrial experience, and leadership skills.

SCHOLARSHIP PERSONAL STATEMENT

The first few years of my life were a bumpy ride, not just financially but also academically. I come from a typical Nigerian home, where my parents are largely more concerned about ensuring that they provided the necessities of life. And to them education does not rank so highly in the need pyramid compared to food, shelter, clothing.

I grew up a smart and extroverted kid but it didn’t just reflect on my grade sheet, I believe one of the reasons was that I lacked motivation, focus and drive. I didn’t see the importance of education, so I didn’t see the importance of dedicating myself to it. However, during my first year in senior high school I discovered the opportunities education bring, and also the impact I could make in my family and community if I am educated. Through that discovery sub-consciously I overcame the challenge of getting poor grades, and graduated the overall best student in my class. This discovery also led to further discoveries; I realized I had the gift to impact knowledge on others. Hence, I made a definite decision to harness that gift and make an impact in my community and the lives of people around me.

First, during my undergraduate days, I delivered free private lessons to my colleagues who were struggling academically. Furthermore, for wider impact, I decided to reach a larger audience, fortunately this decision came at a period when the management of the university I attended realized there was a need to explore the ability of bright students in the university. They came up with a program called Teachers Assistant Session (TAS); some students were made course tutors to assist lecturers in improving performance of students in certain intermediate courses. I was privilege to be part of the TAS program. I assisted in teaching classes of over 100 students on *Principles to Accounting*; an introductory course, and *Business Mathematics*. This experience alleviated my teaching skills and allowed me gain deep understanding on the above mentioned courses, while impacting the lives of others.

I believe that for development to occur individuals must be ever ready to give back to their communities. My passion for education, advocacy and community service was also exhibited when I was invited by the National Youth Service Corp Anambra State Chapter to give a speech on “Building Healthy Friendships” to the students of Community High School Umuoma; a Senior High school at a rural area in Anambra state, Nigeria.

Currently I teach kids looking to undergo their Senior Secondary School Certificate Exams, so as to assist in their training and development. I see this as a huge platform to contribute in my own way to my community. Also, I want to expose these kids to the psychological, socio-cultural and politico-economic opportunities education present.