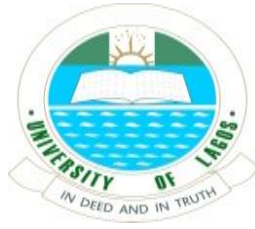


UNIVERSITY OF LAGOS, NIGERIA



AN ADDRESS DELIVERED BY THE VICE-CHANCELLOR, PROFESSOR RAHAMON A. BELLO, *FAENG* DURING THE FORMAL PRESENTATION OF ENDOWMENT OF N52,904,000.00 BY UBA TOWARDS THE RESUSCITATION OF THE UBA CHAIR OF FINANCE, UNIVERSITY OF LAGOS ON FRIDAY, 31ST JULY, 2015

PROTOCOLS

Distinguished Ladies and Gentlemen,

It gives me great pleasure to welcome you all to the **formal presentation of the Endowment of N52, 904,000.00 for the resuscitation of the UBA Professorial Chair of Finance. Most especially, I welcome the Group Managing Director/Chief Executive Officer of UBA Group, Mr. Phillips Oduoza** and other Members of his team to the University of Lagos – the University of First Choice and the Nation’s Pride.

Ladies and Gentlemen, the University of Lagos, realising the need to supplement Federal Government efforts in the University, was compelled to launch its Endowment Fund campaign in 1972, barely 10 years after its founding, to source for additional funds to provide world-class facilities and infrastructure to sustain excellence in its teaching, learning and research environment.

Coincidentally, the management of UBA, under the leadership of the General Manager, then Mr. G.I.L. Schneider simultaneously thinking in the same direction of promoting academic excellence in the University through a research based endowment. This made UBA to establish the **UBA Chair of Finance with special reference to Banking on 13th January, 1972.**

The establishment of this chair, *the first of its kind not only at the University of Lagos but indeed in any University in Nigeria by the United Bank for Africa*, served as the major catalyst for the establishment in 1973 of the Department of Finance in the Faculty of Business Administration.

The Department produced its first graduate in 1976. The Chair was first occupied by a renowned academician and seasoned banker **Professor Green Nwankwo**, who voluntarily retired from the Institution in 1998.

It is also worthy to mention here today that the first Financial Institution to show its presence on campus and to support academic excellence in the University was UBA. From our records, this reputable Bank awarded Scholarships to our students in the Faculty of Business Administration way back from **1969/1970 academic session**.

The scholarship scheme has since been rested and we would want to use this occasion to appeal to the UBA Management to resuscitate the scheme.

In addition to this, when the University Council approved the upward review of academic prizes, **UBA was one of the first Institutions to comply by upgrading the value of the two prizes endowed from N1,000.00 to N50,000.00 cash award each to the best graduating students in the Department of Finance and Accounting in perpetuity**, for which Management, staff and students of the University are extremely grateful.

Furthermore, this noble and formidable Bank extended its support to the University beyond promotion of academic excellence to enhancing the ambience of the Institution by donating the multimillion naira UBA Leisure Park to the University.

Ladies and Gentlemen, the last time this our great alumnus, Mr. Oduoza, was in my office, he pleaded for the UBA branch on campus to be accommodated with the proposed iconic Library building. In his words “banks do not make noise”. I am happy to announce that we have endorsed his plea and accommodated a new UBA branch by the new Library, to commence shortly. By this arrangement, UBA is committed to put up a befitting four floor structure next to the library building at the same site, out of which two floors will be donated for the use of the University.

Today’s event is just a confirmation and demonstration of the robust relationship that exists between UBA and the University of Lagos. I am particularly grateful to the present Management of UBA under the visionary leadership of **Mr. Phillips Oduoza** for resuscitating the UBA Chair at the University of Lagos, despite the economic meltdown in the country. The Chair is being resuscitated for a 3-year tenure, which

hopefully will be re-endowed when the tenure expires. We pray that UBA will continue to grow from strength to strength in achieving its goal of being the undisputed leading and dominant financial services institution in Africa.

Also, I would like to express my sincere appreciation to the Members of the Advancement Board for their efforts in ensuring that the foremost Chair in the University is resuscitated after almost 20 years of being rested.

Ladies and Gentlemen, I would like to seize this unique opportunity to appeal to other friends of the University, Philanthropists and other corporate bodies, to support the University of Lagos in its bid to improve its infrastructural facilities and the quality of the educational experience of our students so as to enable them **to attain the skills and knowledge they need to excel and lead in the 21st century.**

The University will acknowledge all donations and prudently apply them for the development of the University and from time to time give you reports on how your donations have assisted in the developmental efforts of the University.

I thank you very much for your attention.

God bless you all, God bless UBA Group, God bless the University of Lagos, and God bless the Federal Republic of Nigeria.

Professor Rahamon A. Bello, *FAEng*
Vice-Chancellor
University of Lagos