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yele's desk

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MD/CEO

We need to build strong institutions if we are to thrive as a nation, as strong institutions build strong individuals. That is why IT professionals who are working in ministries, departments, and agencies [MDAs] in Nigeria should add value to government. They need to remember that they are only in position they are not in government.

The position they occupy is a position of trust. They need to exhibit good character, which is more desirable than mere competence. However, technical and educational achievements are good but are the cheapest part of good governance.

For me, other virtues that the IT professionals in government should imbibe are trust, tenacity and patience. Besides, to ensure these professionals act in an appropriate manner, government should review its strategy constantly to ensure it's relevance and identify with new opportunities and threats.

As a way forward, government should assist the IT start-up community in order to enable them scale to viable businesses. If we do this, all that we need to succeed would come from within us.

Thank you.

contents

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financial world

Technology Trends
Disrupting Financial World

We've entered the most profound era of change for financial services companies since the 1970s brought us index mutual funds, discount brokers and ATMs. No firm is immune from the coming disruption and every company must have a strategy to harness the powerful advantages of the new financial technology ("Fintech") revolution.

The contest looks like this:
Traditional Retail Banks vs. Online-Only Banks: Traditional retail banks provide a valuable service, but online-only banks can offer many of the same services with higher rates and lower fees?

Traditional Lenders vs. Peer-to-Peer Marketplaces: P2P lending marketplaces are growing much faster than traditional lenders—only time will tell if the banks strategy of creating their own small loan networks will be successful?

Traditional Asset Managers vs. Robo-Advisors: Robo-advisors like Betterment offer lower fees, lower minimums and solid returns to investors, but the much larger traditional asset managers are creating their own robo-products while providing the kind of handholding that high net worth clients are willing to pay handsomely for.

If you work in traditional sectors, it's important for you to understand how the fintech revolution will change your business and possibly even your career. And if you're employed in any part of the digital economy, you'll want to know how you can exploit these new technologies to make your employer more efficient, flexible and profitable.

Financial technology is so disruptive to financial services— it will soon change the nature of almost every financial activity, from banking to payments to wealth management.

The basic conflict will be between old firms and new— startups are re-imagining financial services processes from top to bottom, while incumbent financial services firms are trying to keep up with new products of their own.

Both sides face serious obstacles— traditional banks and financial services firms are investing heavily in innovation, but leveraging their investments is difficult with so much invested in legacy systems and profit centers.

Meanwhile, startups are struggling to navigate a rapidly-changing regulatory landscape and must scale up quickly with limited resources.

The blockchain is a wild card that could completely overhaul financial services. Both major banks and startups around the world are exploring the technology behind the blockchain, which stores and records Bitcoin transactions. This technology could lower the cost of many financial activities to near-zero and could wipe away many traditional banking activities completely.

List of start-up accelerators and incubators in Nigeria

In Nigeria, being a start-up could be challenging due to rough and high cost business environment, therefore a need for hubs where entrepreneurs are mentored and supported. So, below are start-up accelerators in Lagos and environ, providing a profound mentorship opportunity for start-ups to bring ideas to reality. Below are some of the startup accelerators and incubators in Nigeria

1. The Innovation Ecosystem (Co-creation Hub) CCHub
CcHUB is Nigeria's first open living lab and pre-incubation space designed to be a multi-functional, multi-purpose space where work to catalyze creative social tech ventures take place. The HUB is a place for technologists, social entrepreneurs, government, tech companies, impact investors and hackers in and around Lagos to co-create new solutions to the many social problems in Nigeria.
Portfolio: BudgIT, WeCyclers, Truppr, Traclist, Genii games, Vacantboards, http://cchubnigeria.com

SPARK
Spark is a company that builds companies. They focus on well-defined and scalable revenue models. SPARK's investments range from $100k – $250k.
Portfolio: Hotels.ng http://spark.ng/

2.

440NG and L5LAB
440.ng is a joint venture between L5LAB and 88mph investing in start-ups in Africa through a 3 month accelerator program model. They invest between $10k – $100k USD.
Portfolio: Jobberman, cheki.com.ng, Oya.com.ng, Kamdora
http://440.ng and http://l5lab.com

3.

LEADPATH NIGERIA
LeadPath Nigeria is a seed capital fund that specialises in providing short, medium and long term funding to small and medium sized start-up businesses in high growth technology areas such as software, web and mobile technologies..
http://leadpath.com.ng.

4.

iDEA/TechLaunchpad
An initiative of the Nigerian ministry of communications and technology. www.idea-nigeria.org

5.

WENNOVATION HUB
W e n   novation Hub, a startup business incubator and accelerator draws upon a rich pipeline of entrepreneurial ideas emerging from Nigeria youth in Nigeria and among the Diaspora, leverages access to a network of contacts, space and broadband into fast-paced prototyping and business development.
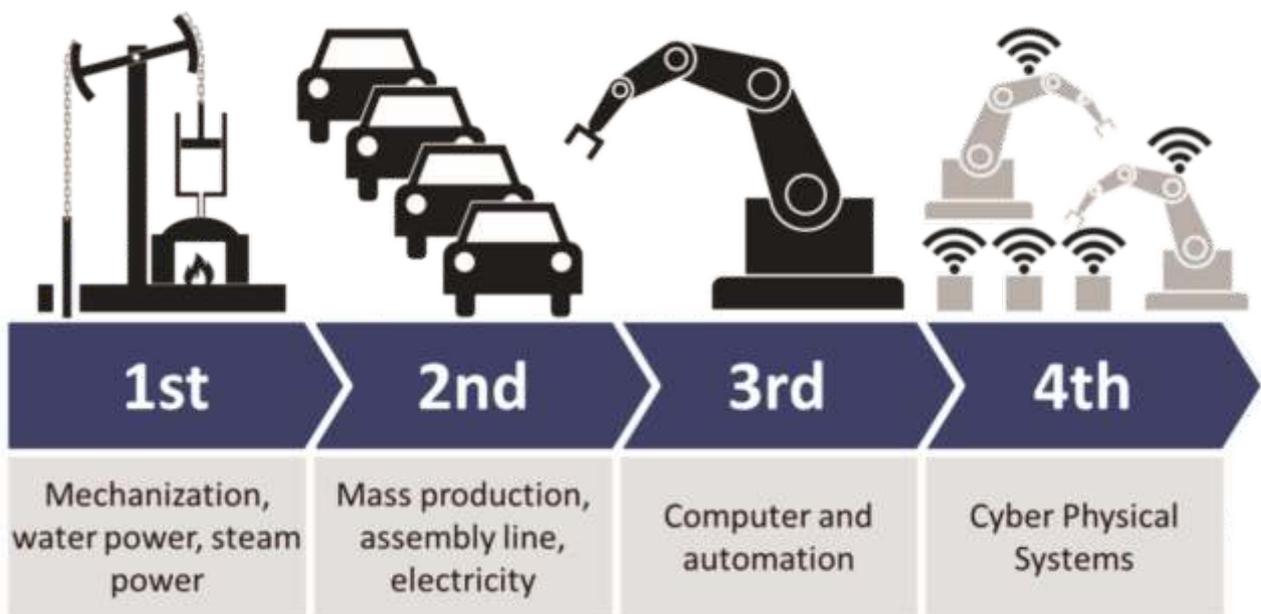http://wennovationhub.com/

6.

PASSION INCUBATOR
Passion incubator provides innovative Start-up entrepreneurs with the most critical resources to launch lean Start-ups that can grow fast and where success can be quickly institutionalized
http://www.passionincubator.ng/

7.

The Fourth Industrial Revolution

1st	2nd	3rd	4th
Mechanization, water power, steam power	Mass production, assembly line, electricity	Computer and automation	Cyber Physical Systems

We stand on the brink of a technological revolution that will fundamentally alter the way we live, work, and relate to one another. In its scale, scope, and complexity, the transformation will be unlike anything humankind has experienced before.

The First Industrial Revolution used water and steam power to mechanize production. The Second used electric power to create mass production. The Third used electronics and information technology to automate production. Now a Fourth Industrial Revolution is building on the Third, the digital revolution that has been occurring since the middle of the last century. It is characterized by a fusion of technologies that is blurring the lines between the physical, digital, and biological spheres. There are three reasons why today's transformations represent not merely a prolongation of the Third Industrial Revolution but rather the arrival of a Fourth and distinct one: velocity, scope, and systems impact. The speed of current breakthroughs has no historical precedent. When compared with previous industrial revolutions, the Fourth is evolving at an exponential rather than a linear pace.

Moreover, it is disrupting almost every industry in every country. And the breadth and depth of these changes herald the transformation of entire systems of production, management, and governance. The possibilities of billions of people connected by mobile devices, with unprecedented processing power, storage capacity, and access to knowledge, are unlimited.

Read more here- https://www.weforum.org

update

Five Techs to Adopt in 2016

The Device Mesh

The device mesh moves beyond the traditional desktop computer and mobile devices (tablets and smartphones) to encompass the full range of endpoints with which humans might interact. As the device mesh evolves, connection models will expand and greater cooperative interaction between devices will emerge. We will see significant development in wearables and augmented reality, especially in virtual reality.

Ambient User Experience

All of our digital interactions can become synchronized into a continuous and ambient digital experience that preserves our experience across traditional boundaries of devices, time and space. The experience blends physical, virtual and electronic environments, and uses real-time contextual information as the ambient environment changes or as the user moves from one place to another.

3D-Printing Materials

We'll see continued advances in 3D printing with a wide range of materials, including advanced nickel alloys, carbon fiber, glass, conductive ink, electronics, pharmaceuticals and biological materials for practical applications expanding into aerospace, medical, automotive, energy and the military. Recent advances make it possible to mix multiple materials together with traditional 3D printing in one build. This could be useful for field operations or repairs when a specific tool is required and printed on demand. Biological 3D printing — such as the printing of skin and organs — is progressing from theory to reality.

Advanced Machine Learning

Advanced machine learning is what makes smart machines appear "intelligent" by enabling them to both understand concepts in the environment, and also to learn. Through machine learning a smart machine can change its future behaviour. This area is evolving quickly, and organizations must assess how they can apply these technologies to gain competitive advantage. http://www.forbes.com/

Information of Everything

Everything surrounding us in the digital mesh is producing, using and communicating with virtually immeasurable amounts of information. Organizations must learn how to identify what information provides strategic value, how to access data from different sources, and explore how algorithms leverage Information of Everything to fuel new business designs.

creche

Raising Children in the Technology Age

The world has changed. It is now much more different than it used to be ten years ago. Technology has had a defining impact in shaping our environment into what we have today. Some people say technology has made things worse; others argue it has made things better.

Child's Safety
However, your child's safety is a prerequisite, and today's technology helps you as parents immensely without you having to be physically present. Mobile phones allow constant communication and provide location services in case of emergencies. Wearable technology has proven invaluable in monitoring your baby's temperature or heart rate, so you can understand what specifically ails your children.

Learning Through Playing Games
Learning with children is also more integrative as some applications allow adults to play various games with their wards, with both parties engaging in metal building activities without physically being present.

Websites Your Children Visit
Sometimes children can be led astray by the allure of something new, and with the advent of social media, it has become a more menacing prospect. But the parental features on most operating systems allow parents to view what sites their children are viewing and make informed decisions regarding blocking future access or knowing what issues to discuss.

Help Your Wards Now
The future holds many things for your children in this technological age, but as parents, you are now better equipped to help your wards than ever before.

product review
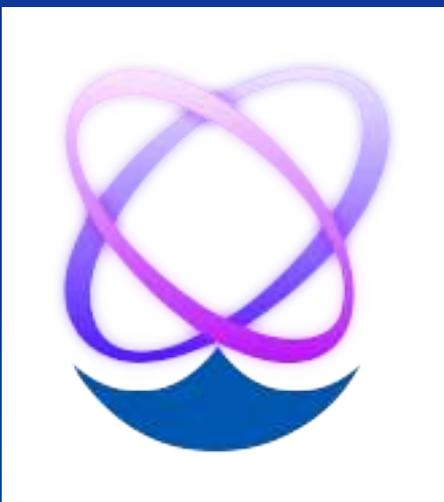
CLIREC Reconciles Corporate Financial and non-financial Accounts

CLIREC is a web-based and affordable, multiple awards winner. It is efficient and effective reconciliation software, which handles timely detection of frauds, errors, and/or omissions in the financial and non-financial accounts of corporate organisations such as banks.

Mr. Ladi Balogun, CEO, FCMB, explained in his recommendation notes to PFS that the company has a good product improvement strategy evidenced by the regular updates and upgrades of their products. According to Balogun, PFS has a very good support team.

"CLIREC is valuable to business because of proven ability to adequately address the specified area of business challenge that it was designed to do", he said.

The Good Side
CLIREC offers:
- Facilitation of investigation
- Assurance of the integrity of data and result of reconciliation
- Comprehensive reports
- Reconciles both financial and non-financial records, world-class solution support practice

The Best Use
CLIREC has performed excellently in the following areas:
- Automated and unattended data capture for reconciliation
- ATM matching and machine-assisted matching
- All types of reconciliation matching operations from one-to-many, many-to-many, reversals, partial matching, etc.
- All Electronic Fund Transfer (EFT) accounts reconciliation
- All Automated Teller Machine accounts reconciliation

enterprise

Hot Top 7 IT Skills in Nigeria

In Nigeria today, the IT revolution is in full swing and the competition for positions is hot. However, what is required most is specialization with talented personnel for varied positions. We looked at the hot top 7 IT skills most recruiters are looking for in Nigeria.

IT Architecture
Designing or solving problems using IT is an invaluable tool today and most individuals gifted in this department are highly sought after on all levels.

Programming
To build any application or web page, knowledge of coding no matter how limited is germane so the more skilled you are at this task, the move valuable you become to your co-workers or prospective bosses.

Analytics
To read trends IT related or otherwise is an admirable trait the need to be able to react to changes at a moment's

Database Management
Companies that are involved in large-scale data warehousing often seek out staff that can manage their databases to make searches easier.

Security/compliance

Viruses are a bane to all technological devices, even more so is the unnecessary intrusion of any unwanted guest on a company's site or social media platforms, to keep these platform safe, professionals well versed in cyber-security are key.

Cloud Computing

In addition to maintaining data, to ease the burden on hardware devices, dispersal of data through cloud computing allows easy access on the move. Technicians that have a sound footing in this field are being eagerly sought out

Web Design/development

A bland web page is unremarkable, companies need to design web sites and develop content. These two go hand in hand in today's world. This is probably the most contested field in this list as all companies need a website and a strong developer is always wanted.

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