

PARTNERSHIP BETWEEN BANK OF AGRICULTURE (BOA) & SIDI OSHO FOUNDATION (SOF) 9th March 2017

Introduction

Bank of Agriculture Limited is the nation's foremost agricultural and rural development finance institution. The bank's key mandates are:

1. Provision of credit to support all activities in the Agricultural Value Chain
2. Provision of non-agricultural micro credit to the poor segment of the society comprising rural artisans, petty traders etc.
3. Capacity development for the promotion of co-operatives and agricultural information systems.
4. Provision of technical support and extension services
5. Boosting of opportunities for self-employment in the rural areas to stem rural-urban migration.
6. Inculcation of banking habits at the grass-roots of Nigerian society.

BOA's **mission** is to stimulate agriculture, improve lives and grow communities.

Sidi Osho Foundation (SOF) was founded by Professor Sidi Osho, Pioneer and Past Vice Chancellor of Afe Babalola University Ado-Ekiti. It is a non-for profit and non-faith and social enterprise-based organization established in 2014 and registered in Nigeria with registration number RC70644. SOF's **mission** is to promote and contribute to the growth of human development and alleviate poverty in Africa through these initiatives: Education, Enterprise, Food Security, Leadership & Governance, Health, Sustainable Development and Gender and Women Employment. Women and

youths are an integral part of nation building.

In furtherance of the mission and vision of both organisations, **SOF** is partnering with **BOA** on a development-based project titled "**Promoting and Empowering Nigerian Women and Youth in Agriculture**". The project will promote the **PPP (Public Private Partnerships) Model** in the implementation of the goals and objectives of the project.

The project will focus on the **agricultural value chain, from production through to processing and trade**, as a pivotal role in transforming agriculture and food security in Nigeria through the development of Integrated Farming approaches in the six geo – political zones of Nigeria.

Thus, the Bank of Agriculture signed a Memorandum of Understanding with Sidi Osho Foundation on 9th March 2017 at the BOA headquarters in Kaduna. The **MoU** was signed to solidify the partnership between SOF and BOA and for the implementation of this project on women and youth empowerment in agriculture.

Present at the **MoU** signing ceremony were the Managing Director of the Bank of Agriculture, the board management staff of BOA, the President of SOF, SOF staff, and ladies and gentlemen of the press.

The following people were in attendance:

1. Prof. Danbala Danju –the M.D/CEO of BOA (represented by Mr. Babtunde Igun, the Executive Director, Wholesale Finance
2. Mr. Babatunde M.T. Sadiku –Executive Director for Finance and Risk Management, BOA
3. Alhaji Mohammed Sambo-Executive Director for

- Corporate Services, BOA
4. Barr. Haruna Babaji-Company Secretary/Legal Adviser
5. Dr. Bulus Auta (BOA)
6. Mr. Adebayo Jemilehin (BOA)
7. Mrs. Mariam Lambo (BOA)
8. Prof Sidi Osho- President, SOF
9. Miss Ehi Audu- Executive Assistant/Project Assistant, SOF
10. Mr. Boubayi Joseph- SOF
11. Other staff of BOA
12. Gentlemen and ladies of the press

Deliberations and Discussions

The event began with a brief introduction of the BOA staff, SOF staff, and the press men and women that were present. Prof Danbala Danju (the M.D/CEO of BOA) was represented by Mr. Babatunde Igun, the Executive Director for Finance and Risk Management. He gave an opening speech, welcoming everyone that was present at the event and gave a brief insight into the partnership and the project to be implemented through this partnership. According to him, an effort by BOA to impart Nigerians, especially the women and youth is beginning to yield results.

He also stated that BOA has been given a grant by the African Development Bank to help improve food security through agricultural finance. BOA is gender sensitive in their loan operations, and therefore has serious interests in empowering women through that medium. There are various schemes that have been established by the BOA, dedicated to women and the youth. The partnership with SOF aims to

extend their reach to women and youth farmers at the grassroots level.

Therefore, the management and staff of SOF have been charged to ensure that a difference is made through this partnership. According to the M.D, BOA is expecting increase in food production, employment especially among youth and women. It must benefit both SOF and BOA. Whatever loan is given out must be paid back fully. The MoU is subject to renewal with the expansion of this project and more projects. He thanked the management of SOF for this opportunity.

The Executive Director for Finance and Risk Management, Mr. Babatunde M.T. Sadiku also thanked the SOF team for this opportunity and encouraged them to be effective and efficient in the implementation of the proposed project. He stated that the partnership is being formed at a critical time in the Nigerian economy as there is massive unemployment, food insecurity, etc. Hence, we should do all we can to engage our people in areas that would improve employment, food security, etc.

Prof Sidi Osho, the President of SOF expressed her immense gratitude to the management and staff of BOA for the Opportunity to Partner in respect of this project. She assured the BOA of the several initiatives that SOF have partnership with that will help in the implementation of the project. SOF has partnership with International Institute of Tropical Agriculture (IITA).

SOF will be conducting certified trainings and forming cooperatives among clients who will then be beneficiaries of the loan of BOA. She further stated that SOF is encouraging women and youth to set up business enterprises in the agricultural value chain. The test of the financial management of the primary beneficiaries of this project would be through their membership with the SOF

multipurpose Cooperative Society. There are on-going discussions with state governments to provide land for farming. An integrated farming system would be established, and the beneficiaries would open accounts with BOA. Also, for monitoring and evaluation, BOA would be updated on the project activities continuously.

NEXIM has provided a list of exportable products; hence exportation of agricultural produce would be promoted through this project. There are also on-going discussions with 'Shoprite' and other large retail stores for the sale of consumable agricultural produce. She concluded by appreciating the staff and management of BOA and promised that they would receive quarterly reports of the project implementation activities.

The Memorandum of Understanding between Sidi Osho Foundation and the Bank of Agriculture was signed and the project **"Promoting and Empowering Nigerian Women and Youth in Agriculture"** was flagged off. The ceremony was brought to a close by the M.D/CEO of BOA who was represented by Mr. Babatunde Igun.

The Project

The project aims to achieve the following:

- ❖ Empower men, women and youths in agriculture
- ❖ Improve food security in Nigerian communities
- ❖ Promote agricultural business entrepreneurs
- ❖ Financing agric projects and non-agric projects through cooperatives
- ❖ Promote Integrated Farming in all the geo-political zones of Nigeria
- ❖ Stimulate sustainable agriculture production system using technologies
- ❖ Promote agricultural services

- ❖ General income and improve empowerment opportunities
- ❖ Stimulate agricultural markets nationally and internationally
- ❖ Promote exportation of agricultural products
- ❖ Ensure better participation and interaction of **Agricultural Value Chain players** (the producers, processors, traders and consumers)
- ❖ Promote start-ups and on-going business
- ❖ Promote global networking

The **general objective** of the project is to enhance food security, increase the income and economic empowerment of women & youth through the participation in the agricultural food value chain, using the PPP model in Nigeria.

It is expected that the project will develop human, technical, infrastructural and organizational capacity to improve and scale-up production in agriculture and improve the agriculture value chain and there will be increase in job creation and productivity which will lead to an increase in wealth for Nigerians from agriculture and generating employment in the Nigerian economy.

Pictures of the Ceremony held on 9th March 2017 in Kaduna head Quarters of BOA



