

**Statement by the Executive Director, Business Development
UBA Sierra Leone
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Topic: The Absence of Peace and its Effect on the Private Sector

1st September 2022, Sierra Leone Peace Museum, New England Ville

**Madam Chairlady.
The Honourable Deputy Minister of Political Affairs
Fellow Presenters
Distinguished Ladies and Gentlemen.**

I stand here today to address our young people on Leadership, please permit me to start with a quote from our Group Chairman on Leadership.

He says 'The greatest success in leadership, is being able to replicate yourself'.

As I thank the organizers of this 3-day training on Leadership, Politics and Good Governance, I want us to imagine, for just one split second or two, what would have happened if this event was held on the morning of August 10, 2022. Would we have all made it in one piece to this hall? Would some of us not have been probably caught up in the violence that engulfed the city that day, bringing life to a standstill? Would we have survived the killings that occurred that day, affecting civilians and our police officers alike?

I may be 'Ol Skol,' but I have lived through violence. I have lived through a fierce civil war in this country. I lived through a period when rape was used as a tool of war when kids were given guns and RPGs to fight instead of books and pens to go to school. I have even lived through almost a year of complete standstill in the country because soldiers decided to take power, deny us the beauty of democracy, and instead invited rebels from the jungle to come and help them run what they thought was government.

Peace was stolen from us, and for most of the young faces that I see here this morning, most, probably too young to remember the

civil war, what you witnessed on August 10 was child's play compared to the reign of terror unleashed on innocent civilians during the war.

Peace is, therefore a precious rarity, and we owe it to ourselves and the generation yet unborn to guard it jealously.

Distinguished Ladies and gentlemen, at this point, let me thank the brains behind this gathering- Youth Leadership Advocacy for the invitation extended to my institution, UBA, to talk on the topic, "the **absence of peace and its effect on the private sector.**" As broad as this topic may be, I crave your indulgence that I limit the scope of my presentation to the confines of UBA.

But before that, let me remind our young audience, who may be very familiar with the name of George Clooney, a famous movie star, of his words on Peace. He said, "**Peace is a full-time job; it is protecting civilians, overseeing elections, and disarming ex-combatants. Peace, like war, must be waged.**"

I cannot agree more with what Clooney said.

The August 10 saga, influenced by social media and other unidentified people, exposed the fragile nature of the Peace the country is enjoying. Young people and state actors demonstrated a high sense of tension that led to the loss of lives and property. A client called me on that crying on the phone explaining that she had a deadline to meet paying for her international university programme but rather unfortunately, she was not able to come to our bank. Certainly, universities outside would not move their deadline just because of the instability of that day.

Incidents of such nature, if not well contained, tend to discourage investors from having trust and confidence in bringing their monies to invest. Many young people, including some of you here today, may be deprived of Job opportunities.

For almost a week, activities at all UBA facilities in Freetown and other parts of the country were halted. We could not replenish stock on our ATMs, and customers could not access our banks to take

money in or out. Those in need of loans or other services were left stranded. We couldn't make money, and unfortunately, we could not fulfil our pressing corporate social responsibility during that period. This is what instability does. It makes it difficult for our international development partners to send funds to the country.

The truth is the private sector cannot thrive where there is no sustainable peace. Sustainable Peace should be broadly understood as **a goal and process with activities to prevent conflict.**

Clearly, in the quest for sustainable Peace, the private sector also has a critical role to play. When there is conflict, the young people suffer the most. To divert their minds from things that fan the embers of violence and unnecessary attention, UBA, for instance, through its Tony Elumelu Foundation, has provided seed grants to budding entrepreneurs. Over 100 Sierra Leoneans have qualified and benefited from these grants of at least 5000\$ respectively.

The Foundation has also provided scholarship opportunities for young people in various learning institutions. We have partnerships with multiple universities, and we have identified campus ambassadors. They get allowances and also benefit from our digital products. Our MD/CEO is a patron of the Under 30s CEO consortium. Last year, through our partnership with the Ministry of Youth Affairs and its National Youth Service scheme, 60 percent of the trainees we received at UBA were retained.

We have our Read Africa Initiative, a project that encourages young people to inculcate the idea of reading to divert their minds from trouble.

Notwithstanding, we realize that we still have a long way to go, but I dare say that UBA and the private sector are co-travellers in this journey.

In the absence of Peace, our businesses will crumble, and the private sector will not thrive.

Therefore, it is incumbent on all of us to continue to explore the possibilities of Peace and national cohesion.

Finally, August 10 was a rude awakening, and it jolted some of us back to reality, reminding us that no matter what, the Peace you and I enjoy should and must not be mortgaged for anything else.

As I end I leave this with you, we lead not just to serve and get paid but to motivate and inspire others.

I thank you.