From Youth to Legend - Pathway for the Young Professional By Otunba Lateef Owoyemi, FCA [Past Pres] *

Introduction:

It is rather unfortunate that these days, many Nigerian youths, and especially young professionals, look at their well to do parents and other accomplished professionals, not only with awe but also with trepidation, and sometimes envy.

- 2. Given the country's persisting vastly discouraging and challenging environment, they often wander if and when, they could ever become equally successful and also well to do. There is no gainsaying the fact, that the huge opportunities which we, the elder professionals, had, of moving up rapidly to occupy the high positions of authority, in both government and private sectors, which the country's political independence of 1960, made available, in very large numbers, and in every sector of the economy, for many of us, the then first q have all evaporated.
- 3. At that time, once you qualified as an accountant or other recognized professional, there were two or three good jobs waiting for you to pick from, each one along with an employer financed personal car of your choice, official residential accommodation, motor vehicle maintenance allowance, and all sorts of other privileges of office, intended to make your life very comfortable. That era has now gone. Even getting a first level job, has become a most competitive race, reserved in many instances, only for the best, as well as the best connected children of well connected parents or the luckiest of all lucky job seekers. This makes a lot of youth professionals, who are not from well connected parents, to become frustrated and despondent, about their future prospects and well being.
- 4. But are there chances for the youths of today becoming richer and more successful than their older acclaimed parents, uncles and aunties? My honest answer is Yes. Certainly Yes. Many youths of today, going by social history and antecedents, will most likely grow to become much more prosperous and more celebrated, than their parents and predecessors. We can see from a few examples. In Ijebuland, the richest man was Ogbeni Oja, Chief Timothy Adeola Odutola. But today, his entire wealth can not be more than 10 % of that of Otunba Mike Adenuga, owner of Globacom! The richest man in Lagos was an uncle, Sir Mobolaji Bank Anthony. But his entire wealth, will hardly be more than 10 % of Mr Femi Otedola's! Amongst the Northerners, Alhaji Aminu Dantata ranked above all else. But today his wealth will hardly be above 10% of the worth of Billionaire Alhaji Samad Rabiu, owner of BUA Group or Alhaji Alliko Dangote, Chairman of the Dangote Conglomerate!
- 5. Stupendous success is becoming attainable, not only because of our country's ever expanding population and therefore, the markets for goods and services, but also because of exponentially rising worldwide economy, and the huge impact of the internet. So, my dear young professional colleagues, the opportunities for you to succeed in whatever you set your hands upon, are getting bigger and brighter, every day, pandemic or no pandemic, recession or no recession! The big questions are, how many of you, will most likely attain the top, God Willing, and what is the recommended pathway to possible greatness?
- 6. Even in America where the sky is traditionally the limit, the exit rate amongst new enterprises, is as high as 90%. The success rate amongst young professionals in Nigeria, may be not more than 5% to 10%! If you look back at your secondary school classmates, you will observe that out of a typical class of 30 students, after 20 years of leaving college, those that remain very visible, will usually be no more than 3! Hence, one has to work very very hard to reach the top, and remain at the top. My paper is a humble attempt at leading you through some of the critical pathways to enduring success. Over the years, I have come to identify some eight of them. They comprise the following:
- 1. Your Time is Your Best Friend, Your Worst Enemy;
- 2. The Three Pillars of Indispensability for any Professional;
- 3. "Hard Work Never Kills Nobody";
- 4. Your Integrity is Your Meal Ticket, Your Pension Certificate;

- 5. Be Careful Who You Marry:
- 6. Avoid being too Optimistic about your Future;
- 7. Growth is Good But...; and
- 8. Stay Close to Your God, the Almighty, and Arranger of All Human Affairs.

7.1. Your Time is Your Best Friend, Your Worst Enemy.

If time was infinite, every one can achieve whatever ambition he or she has. After even repeated failures, one can continue to strive until success is achieved. But unfortunately, time is finite. What one can set out to achieve at say age 20, may not be practicable or feasible at age of 50 or 60. In life therefore, time is of the essence, Plan your time appropriately, and never leave till tomorrow what is better done today. What great goals you identify in your mind, and intelligently and diligently strive to achieve in time, will determine how far you will go. At your place of work, endeavour to be always the first to arrive, and the last to go home. A time watcher who always comes late and the earliest to sign off and go home, will not likely go far.

My first civil service employment at age 19, taught me this lesson.

7.2. The Three Pillars of Indispensability for any Professional.

To become an outstanding professional, and to make a remarkable impact in wherever you are employed or engaged, you must do your very best to attain three goals. First you must be Trusted. Second, you must be Respected. And third, you must be Needed! These three attributes do not come by chance. You must work assiduously to achieve all three. You can never attain any of the three, without Unchallengeable Integrity.

7.3. "Hard Work Never Kills Nobody".

Wether you are working for yourself, and especially when working for an employer, always do your very best. Never be amongst the earlier group to get tired. Let whatever task you do speak loudly for your exceptional competence, thoroughness and capacity. In whatever role you find yourself, for every task you are ever assigned, always do it in such a way, that it should be very difficult, if not impossible, for any one else to excel your performance, each time, and all of the time. In every place you work, do your level best to leave a record of unsurpassable excellence. There has hardly been any position that I have left, which for three months or more, thereafter, one assignment or another was not being brought to me from my former office, for one input or another! You too can create the same reputation of seeming indispensability.

7.4. Your Integrity is Your Meal Ticket, Your Pension Certificate.

The current environment in our country makes consistent and sustained integrity a huge challenge. But when you see what sad end invariably befalls each person bereft or integrity, no matter how initially affluent, and happy, you will agree that at the end of the day, and no matter the circumstance, Integrity always pays innumerable and unquantifiable dividends. From my personal experience, (In the 57 years since I qualified as a Chartered Accountant, Chartered Secretary, and Management Consultant, I have never abused any of my official positions, or profited from any act of corruption, bribery or kick back

or gratification) but the greatest reward for me, has included a trouble-free old age, and during which, you remain highly respected and adored, no matter where you go. On the other hand, unhappiness, frustration and one incurable disease after another, often dominate the lives and old age of people who mortgaged their integrity for position and or wealth. If you believe in predestination of all human beings, you will agree that you will grow to be as rich as the Almighty God has destined for you. Therefore, cutting corners, proving smart and mischievous, is a sign of impatience and idiocy, because so many instances abound, of numerous people who cut corners and became very rich, but ultimately lost it all, crippled by one disease or another, and eventually died broken hearted, and very unhappy. In Islam, corruption or stealing from the poor and the orphans, is a "haram" or impure consumption, and every impure consumption, must ultimately end with one disease or another! If one is close enough, one will pity the saddening ends, which invariably befall almost all our nation's corrupt politicians, civil and public servants. So do your best to avoid being corrupt or induced to compromise your integrity. However, in so doing, always avoid being hostile or otherwise putting your life in danger.

7.5. Be Careful Who You Marry.

When you realize that your wife or husband will, for about 50 to 70 years or even longer, if you live above 80, determine wether you go to bed happy and well motivated, and wake up confident, goal focused and assertive, or otherwise, you will appreciate how serious a matter the choice of a wife or husband, aught to be. But quite unfortunately, most youths focus on cuteness and dress sense, when considering which boy friend or girl friend to settle down with. Wether one likes it or not, one's marital partner influences for good or for bad, not less than 80 % of career and life changing decisions, that one makes. An understanding, intelligent, honest and positive minded partner, will more positively impact the life of a young professional, than one who is irredeemably negative, quarrelsome, always suspicious and impossible to satisfy. A creative, self confident and intelligent spouse is more likely to benefit and advance a professional's career, than a near illiterate party hustler. If you are already married, endeavour to nourish and make the best of your marriage because, no matter how gifted or intelligent one may be, a broken marriage may quite significantly limit the scope for alternative considerations which are often beneficial to an upwardly mobile professional, especially during career changing corporate conflicts and best course of action occurrences.

7.6. Avoid being too Optimistic about your Future.

A large number of youths often times overrate their future prospects and therefore, change jobs without adequate attention to how they will conveniently sustain their live styles, after the age of 70. A number simply resign from jobs in which they could have sought a service transfer. Quite a number, do not pay adequate attention to how they will sustain a reasonable life style, post active service. Not a few young couples, who are both professionals, make an annual ritual of annual summer holidays in London or USA, sometimes with their infant children, instead of continually building up long term investments in stocks and property, against their old age. If at 70 and above, you can no longer afford foreign holidays, you will look back and wander if all you spent on foreign junkets was really with good foresight. My strong advice is that by the age of 45, each professional should have built a lettable house. By age 60, you should endeavour to have built 3 or more houses in prime locations, if need be with mortgages. Even if you decide to set up your own office, location in a flat owned by you, will give you more peace of mind than being a tenant of somebody, who can always eject you and disrupt your operations, or increase his rents beyond your capacity. If you must build a house in the village, postpone doing so till after completing your second property in a good location in the city. Nothing shortens a professional's life, faster than the vicissitudes of a financially uncertain old age. Once you have built a number of lettable flats or houses during your prime years ie age 50 to 60, you can always be sustained for much longer at old age, since in one quarter or another, some rent would likely hit your bank account. And when you get fairly near to the departure lounge, selling one of your landed properties, can always smarten your footsteps! Finally in regard to your professional career, prepare for sudden obsolescence and the certainty that younger folks will take over power and control in your client institutions, and that such younger fellows, are entitled to want to favour their own age-mates, classmates and club mates, thus leaving you with hardly any significant client or profitable new professional jobs.

7.7. Growth is Good But...

There comes in the life of every professional who had founded a profit generating firm, to consider wether to stay largely as a one person business, or bring in additional partners. The advantages of a multi-partner firm are many, and obvious. Such include expanded scope of work, diversity of expertise, better chances for bigger jobs, brighter corporate image, higher sustainability and expanding revenues, and larger income sharing. However, and going by the serial experience of several older firms in Nigeria, and in almost all professions, the flip side can equally be very devastating, traumatizing, and in extreme cases, even life threatening if not outrightly lethal. It is therefore advisable, for each person to chose which of the two options to take, namely growing at your own individual pace, or joining others with you. In taking a decision, I would recommend very great caution, as well as consulting your learned Imam or other Spiritual guardian before taking your decision. Where you decide to join with others, make sure you document and sign all the necessary papers regulating the relationship, such as division of work, sharing of revenues and

expenses, how to peaceably separate, valuation and sharing of assets, setting up of parallel, competing or non-competing entities, issues of ill health, admission of new partners and dismissal of existing ones, how to audit the accounts and preservation or sharing of surpluses. In short, at the beginning of the partnership, it is always advisable to imagine all possible causes of possible disagreement, before any arises and document how to resolve them. Our Joint Venture Agreement for a group of two very senior medical practitioners and two younger ones, was what, after nearly ten years, saved them from using hired killers for resolving their break up controversies, and for which, each of the four came individually, to express his appreciation for our foresight. Therefore, expand by more colleagues if you like, but first, act very cautiously, know your proposed partner very very well, and document how to peacefully settle as many points of possible disagreement as possible. Otherwise growth by partnerships can always be disastrous.

7.8. Stay Close to Your God, the Almighty and Arranger of All Human Affairs.

As one grows higher in any profession, the more numerous, more powerful and more destructive one's enemies and opponents tend to be. It is quite often much easier to get to the top of a professional's career, than to stay long at the top. Wether you be a Christian or a Muslim, you must devote a lot of attention to worshiping the God you believe in. Pray as often as you can, especially during the wee hours of the morning from say 1 am, and if you can, observe some days of fast in each month. Do not be deceived by the religious externalities of most successful senior Nigerians who are often appointed to high religious group positions. In most cases, most successful senior Nigerians take active part in the activities of one major group during day time. However, whenever confronted by life or position threatening situations, they usually pay nocturnal visits to one personal religious guru or another. However, do not become a slave or ATM card for any such principality as you may in due course come to discover that he or she too, has serious spiritual problems that have defied effective solutions. Consequently, move ever much closer to your chosen God, be fair to all persons, and trust in your God the power to dispose of all your affairs, fully aware that Almighty God, does not often grant all that one requests of Him. Also, avoid as much as possible, the emergence of more than one faith or one religious sect, amidst you and your spouse. If you are a Muslim do your best to achieve a single Muslim family, and if a Christian, make sure all of you are Christians. Even then, avoid by all reasonable means, a Christian home in which say, father is Catholic and Mommy is Pentecostal. And even when a Pentecostal family, Daddy is a Redeemer and Mummy is in Mountain of Fire, ends up being as divided as a Muslim/ Christian family. Apart from the ultimate polarization of the children along two irreconcilable religious factions, prayers and supplications made in such religiously diverse environment, often tend to go unanswered or if at all, answered in time!

- 8. May Almighty God pilot you all, from being youth professionals to becoming celebrated legends in the professions and callings you chose to follow. Amen.
- 9. God bless you all!

Otunba Abdul Lateef A. Owoyemi. 12th December 2020. lateefowoyemi@lopconsulting.com