

Project Management Update from Nigeria



By Taopheek Babayeju
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Central Bank of Nigeria Institutionalises Project Management Best Practice in Public Sector



CENTRAL BANK OF NIGERIA

The [Central Bank of Nigeria](http://www.cbn.gov.ng) (CBN) has taken a giant stride again in its effort to becoming a model Central Bank in the world. The Apex Bank has commenced the establishment of an Enterprise-wide Project/Programme Management (EPM) function in the Bank. The objective of the EPM project is to support the Bank in ensuring that all of its strategic initiatives and projects are aligned with the Bank's strategic objectives, with a view to delivering on its mandate and achieving better results.

To ensure the success of the project, CBN, after a thorough and competitive bidding exercise chose Messrs [iCentra Consulting Limited](http://www.icentraconsulting.com) to support the Bank in establishing the EPM function. The project which when completed will lead to the setting up of an Enterprise Project and Programme Management Office that will provide structured project management practices within the Bank and ensure that all project stakeholders possess the adequate knowledge, tools, techniques and uniform standards required to deliver projects/initiatives to meet expected value propositions.

It is expected that the success of the EPM project in the Central Bank of Nigeria will aid project management practitioners in the successful delivery of projects; ensure accountability, visibility of all projects, benefits realisation and performance management. The project will provide the Nigeria's Apex Bank with a global-best-practices-aligned framework, process tools, templates, governance structure, operating models, KPIs, metrics, etc. for the management of its strategic initiatives, projects and programmes. The impact of the outcome of this project should also inspire other critical sectors of the economy to switch gear in a similar direction.



The Deputy Governor, Operations: Alh. Suleiman Barau flanked by the Project Team.

About the Author



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Taopheek Babayeju is a seasoned professional with hands-on experience in Project Management, Technology and Entrepreneurship. He is known for his detailed and analytical approach to solving problems; he specialises in using technology and innovations to enhance business models and processes. His expertise includes strategies, innovations, planning and concept development.

He is the CEO at iCentra and the Founder/Initiator of the National Project Management Conference (ProMaCon), an initiative that won him PMI award for the "Most Outstanding Contribution to Project Management in Nigeria". He served as the Vice President, Outreach of the Project Management Institute (PMI Nigeria) and he also serves on the board of the National Association of Project Management Professionals (NAPMP) and Creative Entrepreneurs Association of Nigeria (CEAN).

He is also an international correspondent for PM World Today Journal, and an editorial board member of PM Foresight Magazine. He is a Certified Entrepreneurial Manager, trainer and public affairs analyst. Read more about Taopheek: Wikipedia - https://en.wikipedia.org/wiki/Taopheek_A._Babayeju LinkedIn - <http://ng.linkedin.com/in/taopheekbabayeju>

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