

Unity Bank Digest

November 2nd, 2017



THE HIGHLIGHTS

Nigeria climbs 24 spots in the Ease of Doing Business rankings

Nigeria now ranks 145th (out of 190 countries) in the World Bank's Doing Business Index for 2018. This is 24 places higher than 2017's ranking of 169, making Nigeria one of the 10 most improved countries globally. The major driver for this gain was the improvement in the ease of getting credit. In this sub-index, Nigeria moved from a ranking of 44 (out of 190) to 6. The country now ranks 21 in Sub-Saharan Africa, behind Niger (20), and ahead of Gambia (22). Ghana is the highest ranked West African country, reaching 120th in world rankings, and 12th in SSA.

Oil prices now at 28-month high

Oil prices have passed the \$60pb threshold, closing at \$60.49pb on November 1st. This is the highest price level since June 2015. The bullish movement was primarily driven by expectations of an OPEC cut extension and a significant drawdown in US inventories. Geo-political tensions and increased Chinese oil demand also provided some support to prices. With domestic oil production at 1.86mbpd (September), this price movement is great news for Nigeria's fiscal revenue and trade balance. However, as oil production inches further away from the OPEC cap of 1.8mbpd, there is possibility that Nigeria will be included in future OPEC cut agreements.

AfDB President awarded World Food Prize

The president of the African Development Bank (AfDB), Akinwumi Adesina, has been awarded the World Food Prize. The award recognizes individuals who have contributed significantly to the quality, quantity and availability of food. Accordingly, Adesina is being recognized for his two-decade long efforts in Africa's agricultural development and sufficiency in Africa. He is the 6th African, and the 1st Nigerian to be given the honor, since its inception in 1987.

Nigeria remains in the MSCI Frontier Market – no longer under review

Morgan Stanley Capital International (MSCI) has announced its decision to keep Nigerian stocks in its Frontier Market index. Nigeria will also be removed from the review list for potential reclassification to “standalone status”. We expect this development to boost investor interest in the Nigerian equity market. This will mean increased portfolio investments and forex inflows. Additionally, Nigerian firms listed on the Index will have greater visibility and access to funds for expansion.

FG targets 2018 Budget of N8.60trn

The Federal Government has increased its budget proposal for 2018 to N8.6trn, from the original target of N7.9trn. This is 15.5% higher than 2017 budget of N7.44trn. The draft estimates have been approved by the Federal Executive Council and will be submitted to the National Assembly for approval in the coming days. The projections for growth in 2018 (of 2.2%) are based on the assumption that there will be aggressive government spending. Any delay in the passing of the 2018 budget will pose a risk to the economy’s recovery path.

Banks to freeze bank accounts without a Bank Verification Number

The Abuja Federal High Court has ordered the freezing of every domestic bank account without a Bank Verification Number (BVN). Meanwhile, the Central Bank of Nigeria (CBN) has issued guidelines for the regulation of Bank Verification Numbers (BVN). Banks are expected to provide lists of individuals confirmed to have been involved in fraudulent activity. The BVN scheme is an effective platform for information gathering, designed to deter fraud and illegal activity within the financial system.

Inflation rate declines to 15-month low

Nigeria’s inflation rate fell to 15.98% in September from 16.01% in August. This is a 15-month low, and the eighth consecutive decline in year-over-year (Y-O-Y) inflation. The decline was dampened by increases in food prices, as the food index rose to 20.31% from 20.25%.

FG raises N6.69bn in the savings bond market

Since its introduction in March 2017, the Federal Government of Nigeria’s (FGN) Savings Bond has raised a total of N6.69 billion. Of this, N3.71 billion was for two-year bonds at a coupon rate of about 13.5%, and three-year bonds at a rate of approximately 14.5%. The bond program promotes financial inclusion and a savings

culture at all income levels, with a minimum subscription of N5,000 and a maximum of N50 million. An interest rate of 13-14% creates a threat to FG's debt to export revenue ratio, which already stands at a sky-high level of 55%.

Power output passes 4000MWh/h threshold, before declining sharply (Review Period: October 15th-30th)

On-grid power output increased by 6% to 4,020MWh/h on October 24th from 3,793MWh/h on October 15th. This rise in power was driven by improved gas supply to GenCos. However, increased gas constraints, caused from dilapidated infrastructure, brought about a fall in output to 3,409MWh/h on October 30th. Nigeria's total power demand stands at over 15,000MW/h. Thus, at this level, the country is meeting less than 25% of demand.

Nigeria, Ghana sign MOU on maritime operations

Nigeria and Ghana have signed a Memorandum of Understanding (MOU) to cooperate on issues related to the maritime industry. According to the agreement, the two West African giants will collaborate to solve environmental challenges, build capacity and fight piracy and terrorism. The four-year-MOU contract is renewable.

Marriott International signs seven new hotels across Africa

Marriott International has signed deals to open seven new hotels consisting of 1,300 guestrooms across several new markets in a bid to expand across Africa. The company also plans to boost its presence in Nigeria, Ethiopia and Ghana. Marriott International will manage the 216-room Renaissance Landmark Lagos Hotel and a 44-room Marriott Executive Apartments, owned and developed by Landmark Africa Group. The 25-floor hotel will be within the Landmark Village and is expected to be completed by 2020.



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Note that all transactions are subject to Central Bank of Nigeria (CBN) guidelines.



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SOCIAL CORNER

Air France KLM partners with Jumia Nigeria

- Air France KLM and Jumia Nigeria, Africa's largest online store, have announced a partnership to reward its Nigerian flyers that are registered with the airline's Flying Blue Loyalty programme. The partnership is expected to expose the airline's customers to over 1 million products on Jumia.
- Members of the Flying Blue programme can use earned miles to purchase items on Jumia, in addition to other perks such as class upgrades, hotel stays, and excess baggage allowance. Vouchers, obtained from the *Flying Blue* program, can be combined with cash payments to make purchases.
- The partnership is expected to create opportunities for Air France KLM partners and allow its customers enjoy a wide range of products on Jumia.



Marriott International signs seven new hotels across Africa

- Marriott international hotel has signed deals to open seven new hotels consisting of 1,300 guestrooms across several new markets in a bid to expand across Africa. The new markets include Senegal, Benin, Mauritania, Botswana, Madagascar, Ivory Coast and Mali.
- Marriott international plans to have more than 200 hotels with approximately 37,000 guestrooms by 2022. Its real estate partners plan to invest \$8.5 billion to execute the plan. The company also plans to boost its presence in Nigeria, Ethiopia and Ghana.



- Marriott international acquired the African hotel chain, Protea Hotels, for \$210 million in 2014 and currently operates 140 hotels with 24,000 guestrooms across 12 brands in 20 African countries.
- Marriott recently opened Protea by Marriott Owerri Select in Nigeria. Marriott International will manage the 216-room Renaissance Landmark Lagos Hotel and a 44-room Marriott Executive Apartments, owned and developed by Landmark Africa Group. The 25-floor hotel will be within the Landmark Village precinct providing business, leisure and lifestyle development on the Atlantic Ocean waterfront in Lagos's Central Business District Victoria Island. The hotel is expected to be completed by 2020.
- Other hotels are strengthening their African expansion plans. Hyatt Hotels & Resorts recently released its expansion plan to develop six new hotels by 2020 to double its presence in the continent. Hyatt Hotels will grow its current portfolios in Morocco and Tanzania and debut its brand in Algeria, Cameroon, Ethiopia and Senegal. Hilton also released its expansion plans with a strategy to invest \$50 million over the next five years toward the Hilton Africa Growth Initiative. Hilton plans to rebrand 100 hotels in multiple African markets under the Hilton brand to support the expansion of its Sub-Saharan African portfolio.

Amazon set to sell Smart Locks

- Amazon has launched a security and camera system that enables delivery services to deliver goods to homes even when customers are not home.
- The smart lock, dubbed Amazon Key, allows customers to create temporary pass codes for friends and other service professionals. Once the code is entered, Amazon alerts the customer and verifies that it's the correct person. Then the Amazon Cloud Cam starts recording and the door is unlocked. The system also comes with an app on which users can track, or watch deliveries as (or after) they happen.
- The smart locks are expected to increase sales as Amazon targets customers who cannot be at home to receive their orders. Smart locks provide delivery without the high risk of theft.
- The sale of smart locks is expected to begin on November 8th in 37 US locations.



- Amazon is not the only retailer beefing up its home delivery security service. Wal-Mart, Amazon's biggest rival, announced last month that it was set to test delivering items straight to customers' fridges with its smart lock business, August Home. Alphabet Inc's Nest Labs is also a competitor.

Apple acquires New Zealand-based wireless charging company

- Apple's vision to help create a wireless future led to the acquisition of PowerbyProxi, a wireless charging company based in New Zealand. Founded by Fady Mishriki in 2007, it's a University of Auckland spin-out venture which specializes in small, Qi standard compliant modules that allows wireless power transfer to larger devices such as drones, robots and medical equipments.
- There is still an air of uncertainty as to how much PowerbyProxi will contribute to Apple's ambition, but the New Zealand company makes wireless charging modules capable of transferring 100-watts of power. Apple will likely transfer the integrated wireless charging technology into larger and more power consuming devices like the MacBook.
- With the new release of iPhone 8, iPhone X and Apple Watch Series 3, the tech giant is working towards an easier form of powering up devices that works partly with Qi industry standard, to justify removal of the headphone jack. Next year, Apple plans to introduce a charging mat called the AirPower. This device is designed to concurrently charge glass-backed iPhones or Apple Watches together with the AirPods ear buds.
- Apple's Senior Vice President of Hardware Engineering, Dan Riccio, confirmed the acquisition, adding that the move will take Apple a step closer to its vision of a wireless future



Huddersfield Town beats Manchester United for the first time

- Huddersfield Town beat Manchester United (MU) for the first time in 65 years, ending MU's unbeaten start to the season and putting MU in second place, five points behind Manchester City.
- MU had only conceded two goals in its eight league games this season before the Huddersfield game. MU made two careless mistakes in the first half which led to the goals

- Even with MU's 80% possession, it was not enough to salvage even a point. This marked Huddersfield Town's first league win against Manchester United since 1952 and ended its run of six league games without a win.



The Best FIFA Football Awards 2017

- The Best FIFA Football Awards 2017 took place at the London Palladium on Monday, October 23rd. This is the second edition of the award show since FIFA split from the French Ballon d'Or.
- The event was graced by both past and present football stars including Diego Maradona, Frank Lampard and Harry Kane. Winners were decided by international coaches and captains, media representatives and fans.
- Cristiano Ronaldo beat Barcelona's Lionel Messi and Paris Saint Germain's Neymar to retain his spot as the Best FIFA Men's Player for the second year in a row after leading Real Madrid to a La Liga and Champions League double championship.
- Olivier Giroud, Arsenal's striker, won the Puskás Award for the goal of the year. The striker's amazing scorpion-kick goal against Crystal Palace in January 2017 beat Venezuela's Deyna Castellanos's goal.
- Barcelona's coach, Zinedine Zidane, bagged the award for Best FIFA'S Men's Coach beating Antonio Conte, Chelsea's manager, who won the Premier League title in his



first season in England. Zidane is the first coach to win the Champions League title two years in a row and also led Los Blancos to its first La Liga title in five years.

- Juventus' Gianluigi Buffon won the award for Best FIFA Goalkeeper after successfully managing 600 Champions League minutes without conceding a goal and guiding Juventus to a 6th consecutive Serie A title.
- Celtic FC supporters won the Fan Award for Celtic's 50th anniversary of winning the European Cup.
- Barcelona's Lieke Martens won the award for Women's Best Player after beating Netherlands at the Euro 2017 final. Sarina Wiegman won the award for Best FIFA Women's Coach after leading the Dutch National Team to the Euro 2017 finals.
- The FifPro World XI team includes Buffon, goalkeeper; Dani Alves, Sergio Ramos, Marcelo and Leonardo Bonucci, defence; Luka Modric, Andres Iniesta and Toni Kroos, midfield; and Neymar, Ronaldo and Messi, attackers.

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TOP STORIES

Nigeria climbs 24 spots in the Ease of Doing Business rankings

- Nigeria has been ranked 145 (out of 190 countries) in the World Bank's Doing Business Index for 2018. This is 24 places higher than 2017's ranking of 169, making Nigeria one of the 10 most improved countries globally..
- The major driver for this gain is the improvement in the ease of getting credit. In this index, Nigeria moved from a ranking of 44 (out of 190) to 6. The increasingly extensive footprints of credit bureaus their improvements in identity authentication process (with the introduction of compulsory sim card registration & Bank verification number) reduced the risks associated with giving credit
- Additionally, the country moved up 8 places to 130 (out of 190) on the the Ease of starting a business sub-index. The introduction of electronic application of visa, and visa on arrival, supported this. Notable improvements in the operations of the Corporate Affairs Commission (CAC) also contributed to the boost in scores. New companies looking to register can now confirm name availability on the website, and also download and submit forms online. Furthermore, SMEs are no longer required by law to hire the services of a legal personnel in the registration process.
- Other parameters that recorded significant improvements include: Ease of Resolving insolvency (115 from 140), Dealing with Construction Permits (147 from 174), Enforcing Contracts (96 from 139). On the other hand, our rankings worsened on Trading across borders (183 to 181) and Protecting Minority Investors (33 from 32)
- The country now ranks 21 in Sub-Saharan Africa, behind Niger (21), and ahead of Gambia (22). Leading the SSA chart is Mauritius (25 worldwide), Rwanda (41) and Kenya (80). Ghana is the highest ranked West African country, reaching 120th in world rankings, and 12th in SSA.

Analysis & Outlook

This marked improvement in Nigeria's ranking is expected to increase the country's attractiveness for investments. It demonstrates Nigeria's commitment to business

development, and effectiveness when it comes to getting results. According to Economic Recovery Government Plan, the government is targeting a Doing business Ranking of 100 by 2020.

AfDB President awarded World Food Prize

- The president of the African Development Bank, Akinwumi Adesina, has been awarded the World Food Prize. The award recognizes individuals who have contributed significantly to the quality, quantity and availability of food. Accordingly, Adesina is being recognized for his two-decade efforts towards improving agricultural development and sufficiency in Africa. This includes his work in Rockefeller Foundation, Alliance for a Green Revolution in Africa (AGRA) and Nigeria's ministry of Agriculture.
- He is the 6th African, and the 1st Nigerian to be given the honor, since its inception in 1987. The award, which is widely considered to be equivalent to a Nobel Prize in Agriculture, also comes with \$250,000 prize money. Adesina confirmed that the monies will be used to set up an organization that supports young African agricultural entrepreneurs.
- In his speech, Adesina said that AfDB will spend an average of \$1.5 billion/year on agriculture development over the next 10 years.

Analysis & Outlook

The recognition is likely going to encourage more Africans to embark on or continue in agriculture sector work. This will lead to increased activity in farming, distribution, value-adding & processing and Research & Development (R&D).

FG targets 2018 Budget of N8.60trn

- The Federal Government has increased its budget proposal to N8.6trn for 2018, from the original target of N7.9trn. This is 15.5% higher than 2017 budget of N7.44trn.
- The draft estimates have been approved by the Federal Executive Council and will be submitted to the National Assembly for approval in the coming weeks. The Presidency has expressed hopes that the budget will be passed on time, so it can be implemented from January 1st, 2018.

Analysis & Outlook

- *The 2017 budget was passed in May 2017 following multiple incidents (such as padding accusations) that led to its delay. Therefore, only about half of the budget was expended during the fiscal year, with the FG disbursing less than 30% of its N2.2trn capital expenditure budget. The Minister of Finance disclosed that 2017 budget funds intended for capital projects will be rolled over to 2018.*
- *The projections for growth in 2018 are based on the assumption that there will be aggressive government spending. Any delay to the passing of the 2018 budget will pose a risk to the economy's recovery path.*

FAAC monthly allocation drops 12.5% in October

- The Federation Account Allocation Committee (FAAC) shared a total of N558.1bn in October to the three tiers of government. This is 12.5% lower than September's sum of N637.7bn.
- This is despite the significant increase in oil revenues as domestic production inched higher in the month of October. Export revenue increased by \$176.4 million during the period. Statutory revenue fell by 23% to N423.96bn from N550.99bn in September.
- Valued Added Tax (VAT) revenue for the month totaled N83.315bn, while Federal Inland Revenue Service (FIRS) and Nigeria Customs Service (NCS) remitted N211.5bn and N50.8bn respectively.

Analysis & Outlook

The injection of N558.1bn into the interbank system significantly eased the tight liquidity environment. Interest rates fell to 16.5% and 18.58% (OBB, O/N respectively) on October 26th, from 113.33% and 120.8% on October 24th. We expect FAAC levels to increase in November, as average oil prices in October were 3% higher than September prices.

Nigeria remains in the MSCI Frontier Market – no longer under review

- Morgan Stanley Capital International (MSCI) has announced its decision to keep Nigerian stocks in the Frontier Market index. Nigerian will also be removed from the review list for potential reclassification to “standalone status”

- The MSCI increased weightings assigned to Nigerian equities in the frontier markets' equities basket to 7.9% from 6.5% (the index is designed to track and measure stock markets)
- Nigeria was put in the category on September 2016, due to foreign exchange constraints which led to inability of institutional investors to repatriate capital
- The introduction of the new foreign exchange window (IEFX) by the Central Bank which has improved foreign investors sentiment contributed to Nigeria's new position in the MSCI Frontier Market Index.
- In addition, concerns on the market rate divergence and delays which investors experienced have also reduced.

Analysis & Outlook

We expect this development to boost investor interest in Nigerian stocks. This will mean increased portfolio investments and forex inflows. Additionally, Nigerian firms listed on the Index will have greater visibility and access to funds for expansion.

Inflation rate declines to 15-month low

- Nigeria's inflation rate fell to 15.98% in September from 16.01% in August. This is a 15-month low, and the eighth consecutive decline in year-over-year (Y-O-Y) inflation. Month-on-month inflation stood at 0.78%, 0.19% lower than the rate of 0.97% recorded in August.
- On the other hand, the food index rose marginally to 20.32% from 20.25% recorded in August. This upward movement was caused by increases in tubers (potatoes, yams etc), dairy products (milk, cheese, and eggs), beverages (coffee, tea, cocoa, soft drinks) and bread and cereals.
- The core sub-index declined in September to 12.10% from 12.30% in August. The slowdown in the pace of price increases in education, housing and electricity contributed to the marginal decline. Further decreases were dampened by price increases of solid fuel, garments, clothing & footwear, passenger air transport, and motorcycles.
- Meanwhile, the August urban index rose to 16.18% from 16.13%, in contrast with the rural index which decreased to 15.81% from 15.91%.



Analysis & outlook

The economy continues to benefit from the increased availability of dollars. The impact of the harvest season is expected to lead to a moderation in food prices in October. Inflation is expected to close 2017 within the range of 15.9-16.2%. However, as the festive season approaches, the anticipated rise in consumer demand will push prices up. Additionally, any increase in wages and the money supply could reverse this declining trend.

FG raises N6.69bn in the savings bond market

- Since its introduction in March 2017, the Federal Government of Nigeria's (FGN) Savings Bond has raised a total of N6.69 billion. Of this, N3.71 billion was for two-year bonds at a coupon rate of about 13.5%, and three-year bonds at a rate of approximately 14.5%.
- The Savings Bond program promotes financial inclusion and a savings culture at all income levels with a minimum subscription of N5,000 and a maximum of N50 million.

Analysis & outlook

- *The attractiveness of the FG's securities continues to mop up liquidity from the system, moving funds from the deposit banks and Other Financial Institutions (OFIs) to the government's coffers. Money supply has fallen by approximately 11% year to date (YTD). This is positive for citizens, and might encourage banks to offer more competitive rates.*
- *On the flip side, an interest rate of 13-14% is high for the government who has recently experienced a drop in fiscal revenues, given lower oil prices. While debt to gross domestic product (GDP) ratio is manageable at 9%, the debt to exports ratio stands at over 55%. The latter is more significant as it reflects how much of the government's income goes to service existing debt.*

Banks to freeze bank accounts without a Bank Verification Number

- The Abuja Federal High Court has ordered the freezing of every domestic bank account without a Bank Verification Number (BVN). Banks are to present a file detailing the account information (name, outstanding balance, etc) of non-registered

accounts. The majority of non-BVN account holders have a discrepancy with names, while others are not resident in the country.

- Meanwhile, the Central Bank of Nigeria (CBN) has issued guidelines for the regulation of Bank Verification Numbers (BVN). Banks are expected to provide lists of individuals confirmed to have been involved in fraudulent activity. Additionally, these individuals must also be prohibited from accessing credit facilities, e-channel services (e.g. internet and mobile banking) and the issuance of third-party checks.
- Failure to take these actions will attract penalties or sanctions from the CBN.
- Upon approval, the information collected from BVN registration can be made available to credit bureaus, mobile money operators, Deposit Money Banks (DMBs) and other entities.

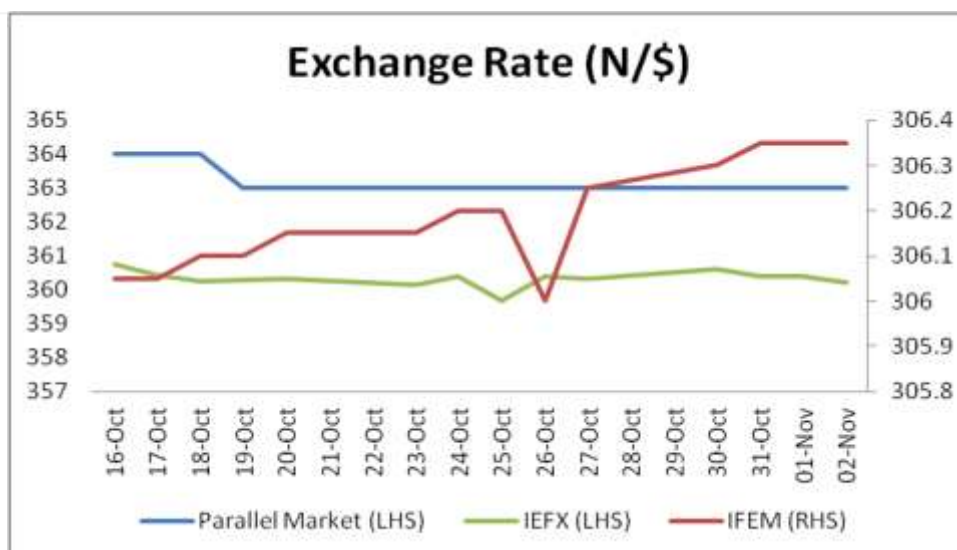
Analysis & outlook

- *The BVN scheme was introduced in 2014 to allow customers to have a single identity within the financial system and curb fraud and illegal activity. It provides a useful platform for information gathering, something that was previously lacking in the country. This will prove very useful to Nigeria's criminal justice system.*
- *Several entities have appealed for yet another extension of the deadline to give more time for those in Diaspora to register. The deadline for registration and linkage of BVN has been extended three times, since the initial ultimatum of October 31, 2015.*

BUSINESS UPDATE (Review Period: October 16th – November 2nd 2017)

The Forex Market

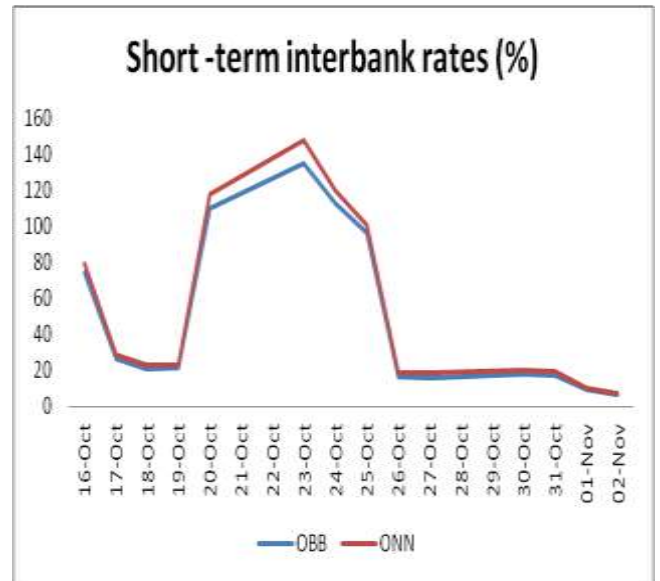
- There were marginal movements in the exchange rates during the period
- At the parallel market, the naira:
 - Appreciated by 0.27% during the review period to close at ~~N~~363/\$ on November 2nd, compared to N364/\$ on October 16th.
- Appreciated by 0.84% against the pound to close at ~~N~~474/£ on November 2nd, from ~~N~~476/£ on October 16th.
- At the interbank market, the naira depreciated by 0.1%, reaching N306.35/\$ on November 2nd, from N306.05/\$ on October 16th.
- The IEFX rate appreciated slightly by 0.14% to N360.23/\$ within the review period.
 - Aggregate turnover for the review period (October 16th – November 2nd) was \$2.77bn.
- External reserves up 1.86% (\$620million) during the period, to close at \$33.83bn on November 2nd.
 - The import cover increased to 9.40 months from 9.20 months on October 16th.
 - We expect the reserves level to continue to record marginal gains as oil prices hover at new high of \$60pb.



SOURCE: CBN, FDC Think Tank, FMDQ

The Money Market

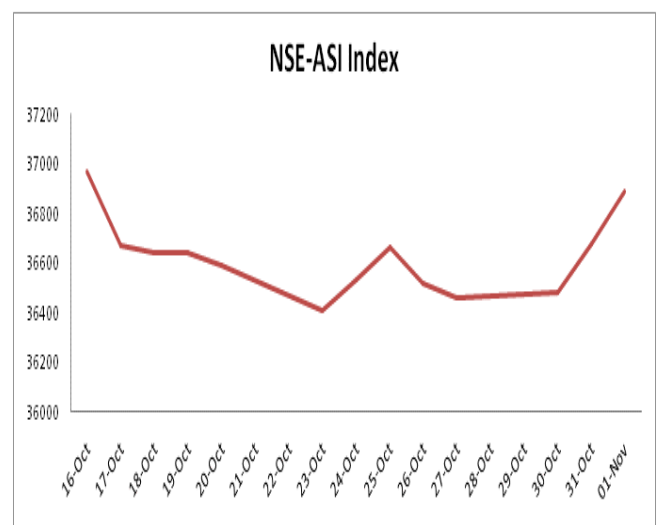
- Short term interbank interest rates OBB and ON declined significantly by 6784bps and 7217bps respectively, to close the period at
 - OBB: 6.33%
 - O/N: 7.00%
 - Period high: 148.38%
 - Period low: 6.33%
 - FAAC inflows of N558.1bn increased liquidity in the system
- Yields on T-bills investments in the primary market declined during the period.
 - 91-day lost 15bps to close at 13.15% as at October 18th.
 - 182-day T/bills lost 15bps to 15.3%
 - 364-day lost 75bps to 15.59%



SOURCE: FDC Think Tank, CBN, FMDQ

The Stock Market

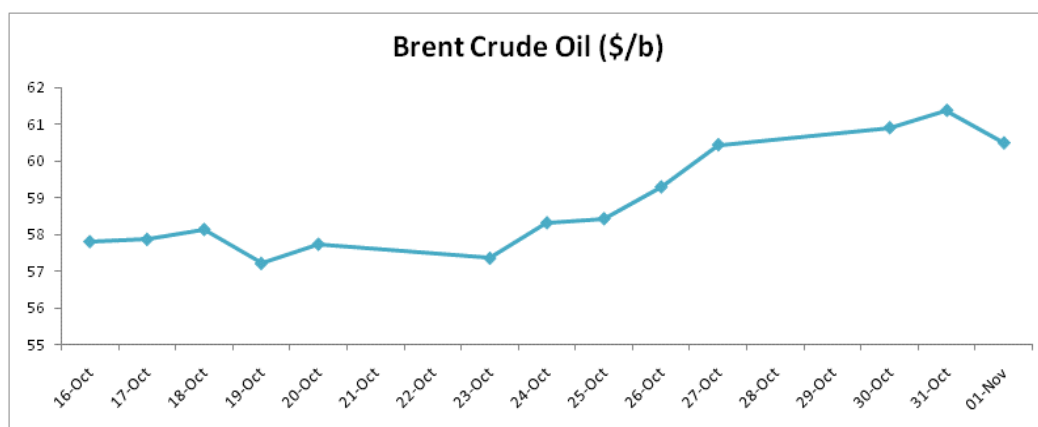
- The Nigerian Stock Exchange All Share Index (NSE ASI) opened the review period at a 7-week high of 36,970.81 on October 16th, before losing 0.25% to close at 36,877.15 on November 2nd.
- This decline was due to increased profit taking, as investors exited following the release of several positive results.
- Total market capitalization closed at N12.76trn on November 2nd, 0.31% higher than N12.73trn on October 16th.



SOURCE: NSE

The Commodities Market

- Brent crude price advanced 4.26% to \$60.49pb on November 2nd, from \$57.82pb on October 16th.
 - Oil prices above \$60pb for the first time in more than two years.
 - Global prices up due to further compliance and speculations of the extension of the OPEC output deal through the end of 2018.
- Natural gas down 1.80% to close at \$2.893/mmbtu from \$2.946/mmbtu.
 - Driven by higher US stockpiles.
- Wheat prices fell 4.24% to \$154.81/tonne from \$161.67/tonne.
 - Ample global supplies weigh on the market.
 - Firmer US dollar dampened prospects for US supplies on the export market.
- Corn prices lost 0.64% to \$139.3/tonne from \$140.2/tonne.
 - Driven by low demand for the commodity.
- Sugar prices rose 3.03% to \$0.1461/pound from \$0.1418/pound in the review period.
 - Due to a fall in Brazil's production output.
 - A firmer Brazillian real supported prices.
- Cocoa prices gained 3.67% to \$2,119/mt from \$2,044/mt in the review period.
 - A fall in the British pounds bolstered prices.



SOURCE: Bloomberg, EIA, Newsnow

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SCAN TO OPEN



LIFESTYLE

22 New Year's Resolution Ideas and How to Achieve Each of Them- Culled From Www.Lifehack.Org¹

The New Year is slowly nearing, and with the holiday season already upon us many people are indulging in retrospection and re-evaluating some of their life choices. New Year's resolutions are the perfect opportunity for all those who have failed to start making the changes that they said they would make next week, next month, or perhaps when winter starts.

Well, now's your chance to sit down and prepare a list of important lifestyle changes you want to make, and being the charitable and caring bunch that we are here at Lifehack, we've decided to give you a bit of help – because since the majority of people fail to stick to their resolution, you'll need all the help you can get.

1. **Get in shape:** Losing weight is the top resolution for Americans, and combined with “exercise more” and “stay fit and healthy” it is something that over a third of the population wishes to achieve. It's easy enough to start an exercise and diet program, but the trick is to find a decent one that will give you steady results and will be easy to stick to in the long run. Have a look at these tricks, hacks, exercises and mistakes to avoid to make the best out of your resolution.
2. **Start eating healthier food, and less food overall:** This is usually an extension of the previous resolution. Switching to a healthier diet can be incredibly tricky when we are surrounded by cheap junk food. However, with a good amount of determination and some basic tips you can slowly develop healthier eating habits. Learn to control emotional eating, be aware of reasons for diets to fail, make use of these tricks and have a look at these awesome and healthy recipes.
3. **Stop procrastinating:** The biggest barrier that keeps most people from reaching their goals is the desire to relax and do something fun instead of working hard. Once you get used to procrastinating it's difficult to snap yourself out of it, so you'll need to put in a lot of work to change this bad habit. There are many useful tips out there to find your way to stop procrastinating. There are also tools which can help you achieve this task.
4. **Meet new people:** When we get stuck in a rut, we usually end up staying at home most of the time, missing out on a lot of interesting opportunities for networking and having fun. Meeting new people can be beneficial to your mental well-being and help

¹Available at: <http://www.lifehack.org/articles/communication/50-new-years-resolution-ideas-and-how-achieve-each-them.html>.

your career, so don't be afraid to get out there and make some friends. Overcome your shyness, get some knowledge and go and get to know new and interesting people.

5. **Earn more money:** Even billionaires are always looking for ways to earn more money, and we common folk can definitely use an additional source of income to make life a bit more comfortable. Fortunately there are plenty of options available, like having sidejobs, working as a freelancer or using the internet to your advantage.
6. **Get more quality sleep:** With big TV's, computers, smartphones, tablets and all sorts of gadgets with glowing lights and beeping alerts, it can be hard to get enough sleep at night. You should be gunning for at least 8 hours of sleep a night, and there are fairly simple ways to achieve this number if you make use of science and everyday hacks.
7. **Give up cigarettes:** A bit of bad habit that a lot of people don't know how to kick, smoking will not only endanger your health, but can burn a hole in your wallet as well. Just be prepared to dedicate a lot of will power to giving up cigarettes once and for all.
8. **Watch less TV:** The average person wastes a lot of time in front of the TV, time that could have been better spent developing skills, learning or keeping your body active. Once you manage to cut down on TV time, you will realize just how long and productive a day can really be.
9. **Read more:** Books are an excellent way to gain a lot of knowledge on a huge variety of topics, and are also a great exercise for your brain. It's not that difficult to go through 20 or more books in a year – you only need to make it a habit, discover your type of books and find a bit of time for reading here and there.
10. **Become tidier:** There are a lot of slobbs out there who can't really get their stuff organized, and a cluttered desk or chaotic home will negatively affect your productivity and even your mood, so it helps to clear the clutter, clean your house and lead a tidier and more organized life.
11. **Spend more time with the people that matter:** There is just too little time in this life for us to waste it on insincere, duplicitous and toxic people. We should focus on the people who we care about deeply and who care about us, as this is the best way to stay happy.
12. **Start drinking in moderation or quit drinking altogether:** While it is completely safe and healthy to drink one or two servings of an alcoholic beverage of your choice per day, not a lot of people can say that they can follow this rule effectively. Getting your drinking under control has plenty of benefits, but it can be a difficult process.
13. **Get out of debt:** You can't really move forward in life if you are weighed down by debt. The road to financial freedom is a rocky one, but it is definitely manageable with

a bit of planning and self-restraint. Take a look at these strategies and methods and pay off your debt. You won't believe how good it will feel.

14. **Start saving money:** Once you have your debt under control, it's time to start putting some money aside. A rainy day fund and some extra money that can go towards traveling abroad, fixing up the house or buying a new car are a welcome change of pace. Make use of these hacks and apps to save money efficiently.
15. **Volunteer and give more to charity:** To devote your time and energy to helping those in need is a noble gesture and a reward in itself, but it is also an opportunity to meet new people, learn new skills and boost your resume. Here's how you can find time to volunteer in your busy life.
16. **Travel more and see the world:** You'll need to have your finances in order, get the right equipment and invest some time and effort before you consider traveling across the globe, but there are ways of experiencing different cultures and visiting faraway places even on a tighter budget.
17. **Go see your doctor more often:** Staying healthy should be your top priority, but many people seem frightened of doctors and don't go to the hospital nearly as often as they should, often waiting for their condition to significantly worsen. Regular checkups are a must, no matter how healthy you feel at the moment.
18. **Stop being late all the time:** Punctuality is a virtue that is held in high regard in our society. Being on time is a mark of a true professional, a dependable friend and caring partner, so it is a good idea to pick up a few tricks that can help you stay on time.
19. **Learn more about art, music, culture etc.:** The best way to fit in when talking to a variety of people from different backgrounds is to have a well-rounded education. Topics like art, music, history and culture often baffle people, but they can be easy to comprehend if you spend enough time learning about them using helpful websites and online courses.
20. **Spend less time on social media:** Some people might not spend hours in front of the TV, or playing video games, but social media has become a serious addiction among a wide range of demographics. It's fine to stay in touch with friends and family, but if you consistently spend more than an hour every day on social media, it's time to make a change.
21. **Face your fears and insecurities:** You will find this particular point masked beneath other New Year's resolutions, but fear and insecurity are often the cause of several problems that we want to address. You need to think of it as surviving and controlling

your fear rather than overcoming it, and it will enable you to shed off a lot of the insecurities that you have.

22. **Start writing a book/journal:** You'd be surprised to know just how many people out there have an interesting story to tell, but lack the confidence and skill to write everything down. Even if it is just a few random thoughts scribbled daily in a journal, you shouldn't be afraid to give writing a go with a few tips and tricks.

10 Benefits of Reading: Why You Should Read Every Day- Culled from Lifehack.org²

1. Mental Stimulation

Studies have shown that staying mentally stimulated can slow the progress of (or possibly even prevent) Alzheimer's and Dementia, since keeping your brain active and engaged prevents it from losing power. Just like any other muscle in the body, the brain requires exercise to keep it strong and healthy, so the phrase "use it or lose it" is particularly apt when it comes to your mind. Doing puzzles and playing games such as chess have also been found to be helpful with cognitive stimulation.



2. Stress Reduction

No matter how much stress you have at work, in your personal relationships, or countless other issues faced in daily life, it all just slips away when you lose yourself in a great story. A well-written novel can transport you to other realms, while an engaging article will distract you and keep you in the present moment, letting tensions drain away and allowing you to relax.

3. Knowledge

Everything you read fills your head with new bits of information, and you never know when it might come in handy. The more knowledge you have, the better-equipped you are to tackle any challenge you'll ever face. Additionally, here's a bit of food for thought: should you ever find yourself in dire circumstances, remember that although

²Available at: <https://www.lifehack.org/articles/lifestyle/10-benefits-reading-why-you-should-read-everyday.html>

you might lose everything else—your job, your possessions, your money, even your health—knowledge can never be taken from you.

4. Vocabulary Expansion

This goes with the above topic: the more you read, the more words you gain exposure to, and they'll inevitably make their way into your everyday vocabulary. Being articulate and well-spoken is of great help in any profession, and knowing that you can speak to higher-ups with self-confidence can be an enormous boost to your self-esteem. It could even aid in your career, as those who are well-read, well-spoken, and knowledgeable on a variety of topics tend to get promotions more quickly (and more often) than those with smaller vocabularies and lack of awareness of literature, scientific breakthroughs, and global events.

Reading books is also vital for learning new languages, as non-native speakers gain exposure to words used in context, which will ameliorate their own speaking and writing fluency.

5. Memory Improvement

When you read a book, you have to remember an assortment of characters, their backgrounds, ambitions, history, and nuances, as well as the various arcs and sub-plots that weave their way through every story. That's a fair bit to remember, but brains are marvellous things and can remember these things with relative ease. Amazingly enough, every new memory you create forges new synapses (brain pathways) and strengthens existing ones, which assists in short-term memory recall as well as stabilizing moods. How cool is that?



6. Stronger Analytical Thinking Skills

Have you ever read an amazing mystery novel, and solved the mystery yourself before finishing the book? If so, you were able to put critical and analytical thinking to work by taking note of all the details provided and sorting them out to determine "whodunit". That same ability to analyze details also comes in handy when it comes to critiquing the plot; determining whether it was a well-written piece, if the characters were properly developed, if the storyline ran smoothly, etc. Should you ever have an opportunity to discuss the book with others, you'll be able to state your opinions clearly, as you've taken the time to really consider all the aspects involved.

7. Improved Focus and Concentration

In our internet-crazed world, attention is drawn in a million different directions at once as we multi-task through every day. In a single 5-minute span, the average person will divide their time between working on a task, checking email, chatting with a couple of

people (via gchat, skype, etc.), keeping an eye on twitter, monitoring their smartphone, and interacting with co-workers. This type of ADD-like behaviour causes stress levels to rise, and lowers our productivity.

When you read a book, all of your attention is focused on the story—the rest of the world just falls away, and you can immerse yourself in every fine detail you're absorbing. Try reading for 15-20 minutes before work (i.e. on your morning commute, if you take public transit), and you'll be surprised at how much more focused you are once you get to the office.

8. Better Writing Skills

This goes hand-in-hand with the expansion of your vocabulary: exposure to published, well-written work has a noted effect on one's own writing, as observing the cadence, fluidity, and writing styles of other authors will invariably influence your own work. In the same way that musicians influence one another, and painters use techniques established by previous masters, so do writers learn how to craft prose by reading the works of others.

9. Tranquillity

In addition to the relaxation that accompanies reading a good book, it's possible that the subject you read about can bring about immense inner peace and tranquillity. Reading spiritual texts can lower blood pressure and bring about an immense sense of calm, while reading self-help books has been shown to help people suffering from certain mood disorders and mild mental illnesses.



10. Free Entertainment

Though many of us like to buy books so we can annotate them and dog-ear pages for future reference, they can be quite pricey. For low-budget entertainment, you can visit your local library and bask in the glory of the countless tomes available there for free. Libraries have books on every subject imaginable, and since they rotate their stock and constantly get new books, you'll never run out of reading materials.

If you happen to live in an area that doesn't have a local library, or if you're mobility-impaired and can't get to one easily, most libraries have their books available in PDF or ePub format so you can read them on your e-reader, iPad, or your computer screen. There are also many sources online where you can download free e-books, so go hunting for something new to read! There's a reading genre for every literate person on the planet, and whether your tastes lie in classical literature, poetry, fashion magazines, biographies, religious texts, young adult books, self-help guides, street lit

or romance novels, there's something out there to capture your curiosity and imagination. Step away from your computer for a little while, crack open a book, and replenish your soul for a little while.

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