

NLNG agrees to supply domestic market with LPG



Economic News

Social

Lifestyle

Unity Bank Digest

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Unity Bank Towers

Plot 42, Ahmed Onibudo Street,
Victoria Island, Lagos. Nigeria.

Head Office Annex

Plot 785, Herbert Macaulay Way,
Central Business District, Abuja, FCT.

www.unitybankng.com

Theme Story

NLNG agrees to supply domestic market with LPG



Nigeria Liquefied Natural Gas (NLNG) has agreed to increase supply of liquified petroleum gas (LPG) by 80% to 450,000mt per annum from 250,000mt in 2020. In addition, the plant has also announced intentions to cut its export of Liquefied Petroleum Gas (LPG), commonly known as cooking gas. This is in response to the country's gas shortages and the attendant surge in the price of cooking gas due to the global energy crunch. The expected supply boost is expected to meet domestic demand and ease the soaring price of cooking gas. Year-to-date, the price of cooking gas has risen 233.33% to about N10,000 per 12.5kg and could hit N12,000 by year-end. This is coming at a time when food prices are also rising. For instance, the price of beans has risen 154.55% to N56,000 per 50kg bag in October. An increase in domestic production of LPG is expected to ease inflationary pressures, boost the disposable income of private consumers and raise the profitability of restaurants and hotels.

Economic & Business Update



Price of cooking gas surges further despite increased domestic production

The price of a cooking gas cylinder (12.5kg) spiked by 87.5% to N7,500 in September from N4,000 at the beginning of the year. This comes at a time when local production rose by 30% to 49,453.08 mega tons (MT) in September from 38,040.46MT in August. The rising cost of cooking gas is due to the combined effect of the global gas crunch and increased tax on imported gas (7.5%). Additionally, the sharp devaluation of the naira is making Nigerian imports more expensive. The government imports over 50% of cooking gas to meet domestic consumption due to the defunct state of the local refineries. There are speculations that the domestic price of a 12.5kg cylinder could rise to N10,000 by year-end especially as consumer demand picks up due to the Christmas festivities. This will further stoke core inflation which rose to 13.74% in September. However, we expect the commencement of Dangote Refinery in 2022 to boost domestic refining capacity, which will reduce the government's fuel import bill and lower the price of cooking gas. Meanwhile, Nigerians have taken the shocking rise in cooking gas prices in disparate ways. Many have taken to exploring alternatives such as kerosene, firewood and charcoal. This is taking place at a time when South Africa is being offered \$8.5bn to wean off coal power due to its polluting effects. Unfortunately, the alternatives Nigerians have are just as pricy as gas and come with negative environmental effects. As a result, most people, especially in urban areas, are unable to accommodate their use.



FAAC allocation up 6.17% to N739.97bn in October

The total amount disbursed to the three tiers of government rose in October by 6.17% to N739.97bn from N696.97bn in September. This is attributable to an increase in the petroleum profit tax, higher oil earnings (6.26%), statutory revenue (21%) and exchange gain (9.54%). However, VAT fell by 4.29% to N166.23bn in October. FAAC disbursements are expected to keep trending upwards on the back of higher oil earnings. This will be supported by surging oil prices (\$83.72 on November 8) as OPEC+ maintained status quo on its output plan. A possible increase in output quota, coupled with higher oil prices, is positive for November's revenue allocation. This will support state governments in meeting their obligations like salary payments and also clear the backlog of salary arrears in states like Edo state. The increase in FAAC allocation is great news for salary-earning borrowers on the government's payroll as it will enable them meet their loan obligations. Commercial banks offer loans for salary earners ranging from N200,000 to N5,000,000. The increase in FAAC is positive for aggregate consumption ahead of the festive season. The EIU forecasts a 7.45% increase in Nigeria's private consumption to \$323.2bn in 2022.



Fuel subsidy payments could rise to \$7bn in 12 months, 75% above \$4bn Eurobond issue

The federal government has finally put a time line to when it plans to end fuel subsidies- H2'22. More so, the NNPC said it needs \$2.7bn to build the necessary infrastructure to improve the supply and distribution of refined petroleum products. In addition, the NNPC is projecting an increase of 14.57% in local demand for petroleum products to hit 17.3mn MT by 2025, from 15.1mn MT in 2020. To address this, the country needs to increase its refining capacity by 241.57% to 1.52mn barrels per day from its current level of 445,000 barrels per day (although this is nonexistent as the refineries are currently moribund). The commencement of Dangote refinery, with a production capacity of 665,000 barrels per day and the revitalization of Nigeria's defunct refineries could meet 76% of the country's PMS needs. This will reduce significantly the government's fuel import bill. Approximately 30% of total forex spent on Nigeria's import bill is on fuel imports. The investment in key refining infrastructure will address some of the challenges affecting the distribution of refined products such as LNG which has contributed to the spike in the price of cooking gas in the country. It will also create more jobs and boost the overall output of the oil and gas industry.

OPEC+ sticks to output strategy, increases Nigeria's production quota



In line with market expectations, OPEC+ once again sticks to output plan (400,000bpd every month) over worries of the possibility of a new wave of Covid-19. The sustained output increase is despite Biden's persistent request to increase supply in order to ease soaring global oil prices. Oil prices have climbed sharply to seven-year highs, trading above \$80pb, in response to stronger-than-expected demand, as well as the energy crunch. Goldman Sachs predicts oil price to rise to \$90pb at the end of the year as supply tightens. In addition, Nigeria is expected to produce 1.66mbpd, 18.57% higher than the current 1.4mbpd. This brings Nigeria ahead of Angola (1.39mbpd) and Congo (0.96mbpd). This is positive for the country's oil export earnings and also support the steady accretion of the gross external reserves, which is about to cross a new threshold (\$42bn). Resultantly, the effort of the apex bank to defend the naira will be supported. An increase in domestic production, at a time when oil prices are rising, has a positive outlook on November's FAAC disbursements, which could increase towards N800bn in November.

The naira's bumpy tale

The central bank recently began selling dollars to foreign direct investors and airlines at a record-low of N443/\$. The move by the CBN will likely reduce market liquidity as banks struggle to fund their naira/dollar positions. Cumulatively, the I&E rate has depreciated by 5.27% to N415.07/\$ from N394.3/\$ at the beginning of the year. The naira has appreciated to N560/\$ at the parallel market on increased forex supply and panic dumping by speculators. We expect the apex bank to further increase its forex sales at the IEFX window supported by higher oil prices (trading above \$80pb) and the accretion of the external reserves. The NAFEX rate remains the official rate which is hovering around N413/\$. We expect the naira to appreciate further (N540/\$) in the parallel market on increased forex supply from visiting friends and family during the festive season.



President Muhammad Buhari officially launches eNaira following a month delay



President Muhammad Buhari has officially launched the eNaira after almost a month-long delay. The digital currency will complement the naira note and will serve as a recognized payment instrument, allowing users to transact seamlessly. According to the CBN, the eNaira would operate as a wallet which customers can hold existing funds in their bank accounts. Earlier in the year, the apex bank partnered with Fintech company Bitt Inc to serve as its technical adviser. The implementation of the e-naira will boost financial inclusion and remittance inflow. It would also enhance the velocity of money in circulation and enable a cheaper and faster mode of payment which will boost economic activities. In addition, the adoption of the eNaira will help minimize the risks associated with the use of cryptocurrencies.

Transport fare report for September 2021

The average fare paid by commuters increased across all means of transportation except for motorcycle trips made in September. Annually, the average fare paid for bus journeys within the city increased by 40.56% to N435.36 in September 2021 from N430.58 in August 2021. Also, intercity bus trips increased by 20.09% to N2,620.90 in September 2021 from N2,588.69 in August 2021 while air transport increased by 0.10% to N36,922.97. The states with the highest intercity bus journey fare are Abuja FCT (N4,755.62), Lagos (N3,648.34), and Sokoto (N3,487.02) while States with lowest bus journey fare within city were Bayelsa (N1,876.04), Bauchi (N1,930.12) and Akwa Ibom (N1,983.10). The uptick in fares was partly attributed to the global energy crisis fuelled by increased demand for crude oil and natural gas prices in response to the post pandemic recovery. Due to the power crunch, the global price of oil touched a 7-year high and is currently trading at \$85.59pb. Meanwhile the demand for Natural Gas and coal in Europe and Asia for heating purposes has likewise increased prompting supply shortages that are rippling through the global market. The resulting impact of rising energy prices could lead to an imminent increase in the landing cost of imported crude oil which consequentially leads to an increase in PMS price (currently at N165/ltr). This will translate into higher transport fares in the coming month and further squeeze consumer disposable income.



UK inflation slows to 3.1% in September



The UK's inflation rate fell to 3.1% in September from a 9-year high of 3.2% in August. The decline was driven by a decrease in the cost of restaurants and hotels from 8.6% in August to 5.1% in September. Furthermore, the removal of lockdown restrictions, due to increased vaccine rollout, also supported the moderation in inflation rates. Despite the dip in the inflation rate, its September reading is 1.1% above the Bank of England's inflation target of 2%. This indicates that prices are still elevated in the UK, which is negative for real consumer income and investor confidence. Meanwhile, analysts presume that inflation could likely rise above 4% by year end due to the ongoing energy crunch. If this happens, the Bank of England could be forced to tighten its monetary policy. This would strengthen the pound and invariably increase the Nigeria's import bill from the UK.

FG to raise an additional \$2.1bn from the Eurobond market

The federal government is planning to raise an additional \$2.1bn from the Eurobond market, which is the balance of its \$6.2bn external borrowing plan. This is coming after successfully raising \$4bn from the international capital market in September.



The additional external borrowing is expected to boost dollar inflows, which will support external reserves accretion (currently at \$40.96bn on October 21) and increase the ability of the CBN to support the naira. It will also provide the needed funds for capital infrastructure and stimulate economic activities.

However, Nigeria's external debt will continue to rise. The country's external debt increased by 1.86% to \$33.47bn in Q2'21 from \$32.86bn in Q1'21. The country's debt service burden will also continue to climb, especially at a time when most advanced economies are considering monetary policy normalization. This increases the risk of a default and a possible downgrade in the country's sovereign credit ratings.

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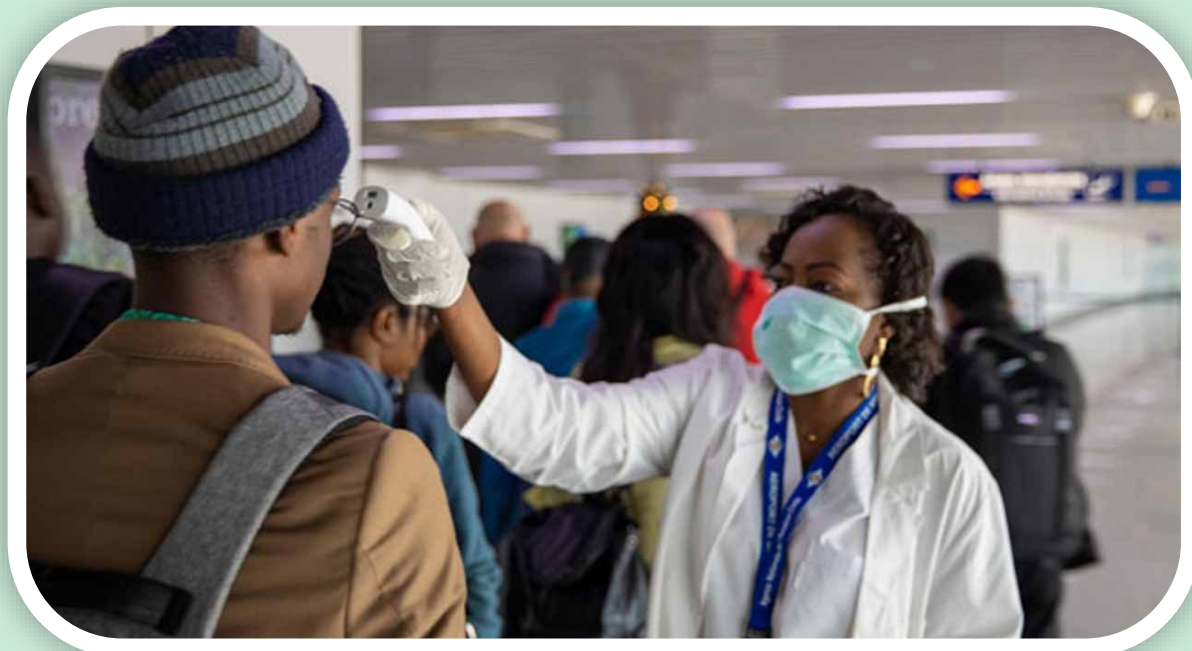
Global growth down (0.1%), Nigeria's growth up (2.7)- International Monetary Fund



The IMF, in its October update on the World Economic Outlook revised downward its global growth forecast by 0.1% to 5.9% for 2021. Meanwhile, projections for 2022 were retained at 4.9%. The downward review was premised on rising inflation, supply shortages and slow vaccine rollouts in low-income countries. Adequate access and swift distribution of the COVID-19 vaccines have proven to be the drivers of economic recovery. However, several frontier economies are currently battling vaccine shortages due to limited government revenue to purchase the vaccines.

In the report, Nigeria's growth forecasts for 2021 and 2022 were revised upward to 2.6% and 2.7% respectively. The previous projections were 2.5% for 2021 and 2.6% for 2022. However, potential risks cited by the fund are lack of access to COVID-19 vaccines and supply disruptions. For Nigeria to achieve and sustain the positive growth trend, the IMF suggested further monetary policy tightening using more conventional methods and the adoption of a uniform and more flexible exchange rate. We expect the upward revision of the IMF's growth forecast for Nigeria to boost investor confidence and support investment inflows.

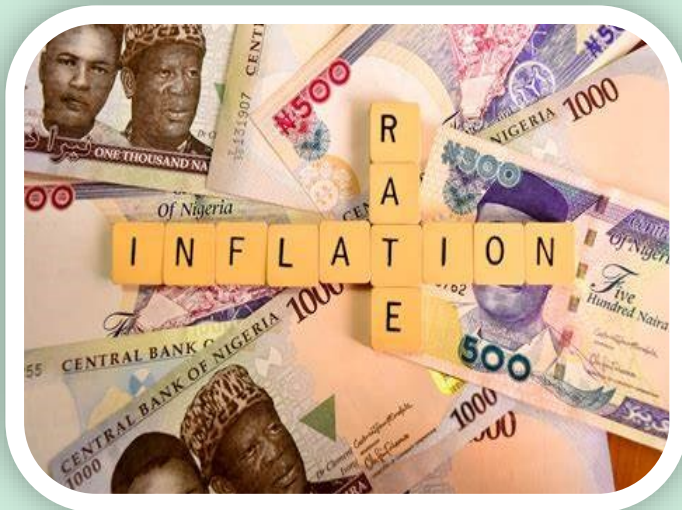
FG issues new travel protocol to ease COVID-19 restrictions



The federal government has exempted South Africa, Turkey, and Brazil from its COVID-19 restriction list. These countries were removed after a satisfactory review of their Covid-19 status. The list, which only has India, was created to stall the spread of COVID-19. The exemption occurred around the same time the UK relaxed its restrictions on fully vaccinated Nigerians, which took effect on October 11. In addition, Nigeria-bound travelers, who have been fully vaccinated before entering the country, will no longer be obliged to adhere to the seven-day self-isolation period.

Meanwhile, from December 1, civil servants across the country will be required to provide proof of COVID-19 vaccination or a negative COVID-19 PCR test result obtained within 72 hours before getting entry to their workplaces. Increased vaccination in Nigeria could help achieve herd immunity against future outbreaks, bolster economic activities and support output growth. The IMF recently revised its growth forecast for Nigeria upwards to 2.6% for 2021 on the basis of increased vaccination across the country.

Nigeria's headline inflation down again by 0.38% to 16.63% in September



Nigeria's annual inflation rate fell to 16.63% in September from 17.01% in August due to sustained base effects. This is the lowest level of inflation since February 2021. The decline in inflation was also driven by the 0.73% drop in the food sub-index to 19.57% from 20.30% in August. Food inflation, which accounts for over 50% of the inflation basket, fell to its lowest level since December 2020. However, this contradicts the global trend. According to the FAO,

global food prices are nearing a 10-year high, due to poor harvest, and supply chain disruptions especially in China.

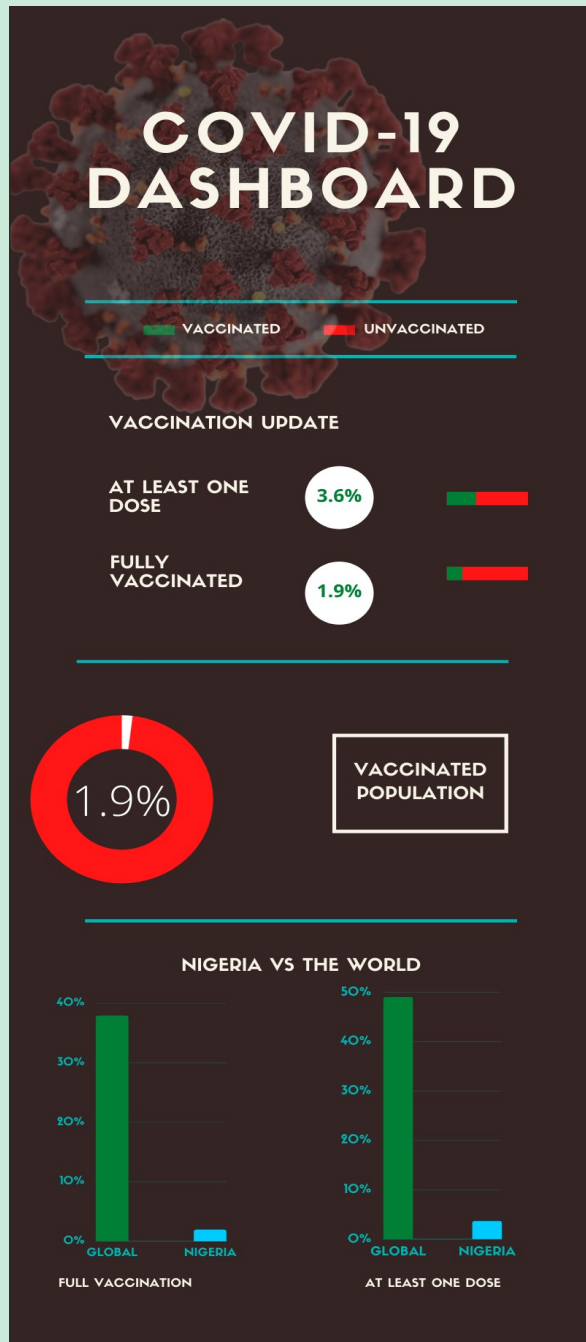
More noteworthy is the rise in the core (13.74%) and monthly sub-indexes (1.15%: annualized 14.77%), driven primarily by currency pressures, supply disruptions and higher logistics costs. The naira crashed by 60.66% to its lowest level in over three years in September (N580/\$). Also, the rise in the price of liquified petroleum gas (LPG), healthcare services, household textiles and appliances supported the increase in core inflation. Currently, the price to refill a 12.5kg cooking gas (LPG) cylinder is now up 87.5% to N7,500 from N4,000 a year ago.

On a state-by-state basis, Kwara recorded the lowest inflation rate (13.70%) followed by Edo (14.85%) and Yobe (14.96%) while Kogi (20.82%), Gombe (19.09%) and Oyo (19.07%) had the highest inflation rates year on year (y-o-y). The increase is reflective of insecurity and flooding which resulted in low harvests across the states which are part of the food belt regions.

We expect the declining trend in inflation to persist in October. However, stoking factors, such as exchange rate pressures, insecurity and logistics constraints, pose a threat to this outlook. Furthermore, prices of domestic commodities are likely to increase due to festive demand as we approach the yuletide season.

Covid Dashboard

What the News Says...



- South Africa, Turkey, and Brazil have been removed from the covid restriction list.
- Exempted countries will now be expected to submit a thorough report on their Covid-19 status.
- A new mutation of delta variant emerges in the UK.
- The delta variant, now known as AY.4.2, has been detected in an increasing number of cases.
- To combat the spread of the coronavirus in Nigeria, civil servants will be required to show proof of COVID-19 vaccination before being allowed to gain access to their workplaces.



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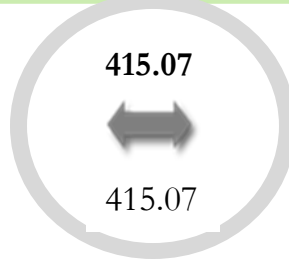
Business Update

(Review Period : October 18th – 27th, 2021)

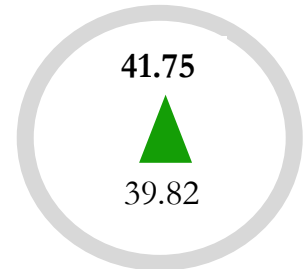
The Foreign Exchange Market



Forex: Parallel (N/ \$)



Forex: IEFX (N/ \$)



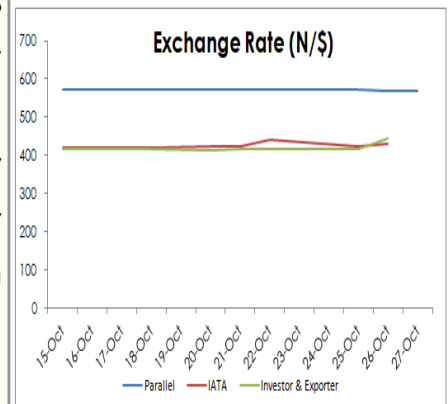
External Reserves (\$/bn)

During the review period, the naira appreciated to N569/\$ at the parallel market briefly before closing the review period at N570/\$ on October 27. At the IEFX window, the CBN sold dollars to FPIs at N443/\$ on October 26 and this pushed the NAFEX rate to N422/\$. Between October 18 & 27, the IEFX rate of exchange was relatively stable, trading between N414.73/\$ and N415.07/\$. Average daily turnover during the period fell by 16.66% to \$186.44mn, from \$223.7mn in the first half of October.

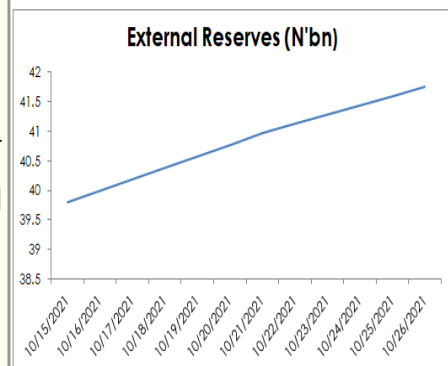
Gross external reserves increased by 4.85% to \$41.75bn as at October 26 from \$39.82bn as at October 4. At the current level, the reserve level is sufficient to cover 10.21 month of import.

Outlook & Implications

In the coming week, we expect to see the naira appreciate further at the parallel market. The accretion in gross external reserves will boost the CBN's ability to intervene in the forex market and defend the naira.

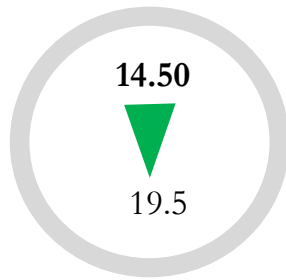


SOURCE: FDC Think Tank, FMDQ



SOURCE: FDC Think Tank, CBN

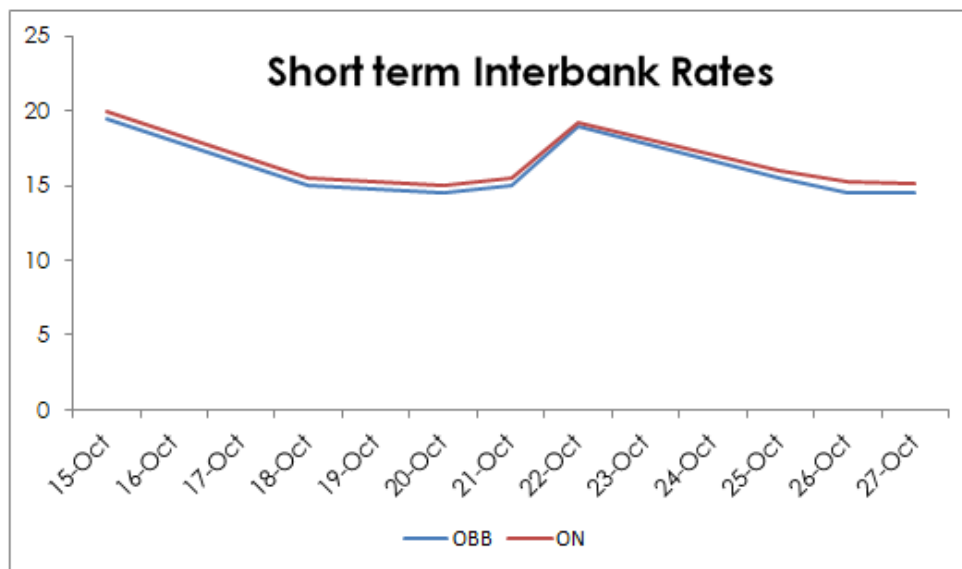
The Money Markets



NIBOR: OBB (%p.a)



NIBOR: O/N (%p.a)



SOURCE: FDC Think Tank, FMDQ

The opening position of banks was in a negative territory for 2 days during the review period. The average opening position declined by 70.73% to N32.07bn from N109.58bn recorded in the first half of October. This was driven by tight liquidity in the system as FAAC funds are yet to be disbursed for the month. Average interbank interest rates (OBB and ON) increased to 15.69% in the second half of October from 10.47% in the first fortnight of the month. However, Open Buy Back (OBB) and Over-night (ON) rates closed the review period lower by 50bps and 35bps at 14.50% and 15.15% respectively relative to October 15.

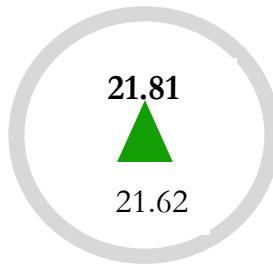
Outlook

Interbank interest rates are likely to remain at current levels pending any significant withdrawal or inflow into the system.

The Stock Market

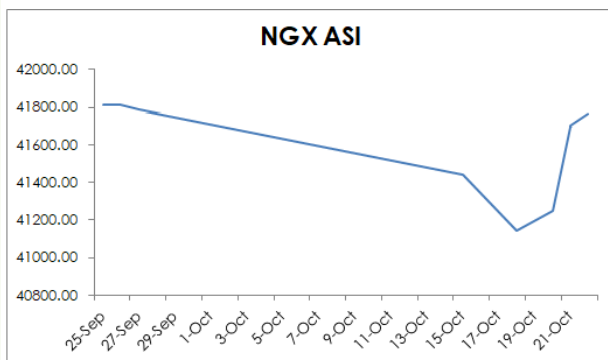


NSE ASI



Market Cap.

The NGX ASI gained 0.85% to close at 41,789.59pts from 41,763.26pts on October 15th. Cumulative gain in October is 3.85%. Market capitalization also increased by 0.88% to N21.81trillion compared to N21.62trillion at the start of the review period. Of the 7 trading days, the NSE witnessed 5 positive and 2 negative days during the review period. The market's current YTD return is 3.77%.



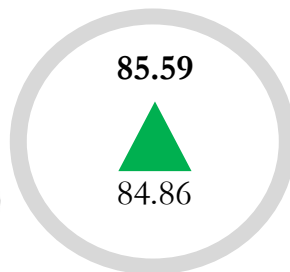
Outlook & Implications

We expect the positive trend of the NSE to continue in the next fortnight on the release of more positive corporate earnings.

SOURCE: FDC Think Tank, FMDQ

The Commodities Market

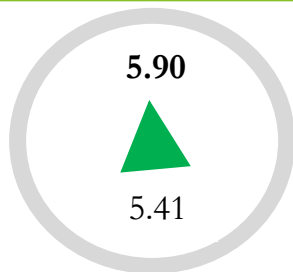
Brent prices (\$/b)



Outlook & Implications

During the review period, oil price rallied to a 7-year high on increased global energy demand as more businesses reopen. The rally in oil prices was further supported by supply shortfalls triggered by a global increase in substitute demand for Natural Gas and Coal for heating purposes. The shortage in supply will keep oil prices trading above \$80pb for the next couple of weeks. Higher oil prices is positive for Nigeria's export earnings and government revenue. However, the downside of rising oil prices is the increase in the landing cost of PMS. Rising energy prices may also exacerbate inflationary pressures for Nigeria.

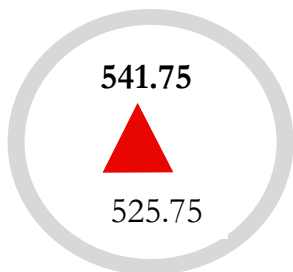
Natural gas (\$/mmbtu)



Outlook & Implications

We expect LNG prices to remain elevated in the near term due to supply shortages. This will have a positive impact on the country's gas export earnings.

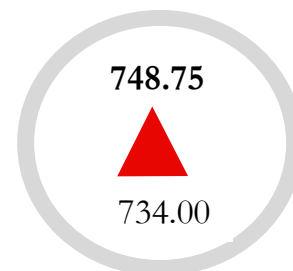
Corn (\$/bushel)



Outlook & Implications

We expect corn prices to continue the upward trend on projections of weak corn harvest in the US due to unfavourable weather condition. Higher corn price would lead to an increase in Nigeria's import bill.

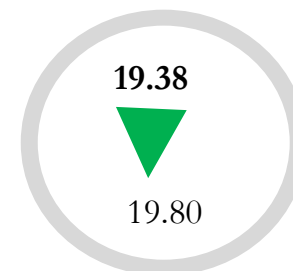
Wheat (\$/bushel)



Outlook & Implications

Wheat prices to continue to rise due to limited supply in Russia. The US department of agriculture USAD is forecasting Russian wheat exports to decline to 35mn tonnes by year end, down from 38.5 mn tonnes in 2020-21. Nigeria is a major importer of wheat, an increase in the global price of wheat will result in higher domestic price of flour and flour dependent commodities such as bread and pastries.

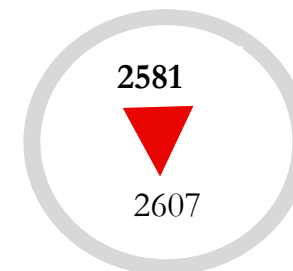
Sugar (\$/pound)



Outlook & Implications

The price of sugar is expected to fall in the next two weeks on strong demand for ethanol in Brazil. An increase in the global price of sugar signals a possible increase in the country's import bill which would reflect in the prices of confectionaries.

Cocoa (\$/mt)



Outlook & Implications

We expect cocoa price to decline on favourable crop prospects in Ivory Coast. A decrease in global price will lead to lower cocoa export revenue for Nigeria.

SOURCE: FDC Think Tank, Bloomberg

Social Corner



MIPAD recognizes Multichoice Nigeria on its global 100 under 40 list

- Multichoice Nigeria received a recognition award at the Most Influential People of African Descent (MIPAD) top 100 under 40 awards ceremony on October 3.
- The ceremony, held in New York, was broadcast live in major cities such as Dubai, Lagos and London.
- Mrs Omoyeme Effiong and Mrs Busola Tejumola, the heads of Multichoice Nigeria, were recognized for their outstanding personalities, accomplishments, and positive contributions to the fields of business and entrepreneurship, as well as media and culture.
- The show, hosted by Zain Asher, was sponsored by Warner Media News and Sports.
- MIPAD is a global civil society initiative that works to support the United Nations International Decade for Peoples of African Descent.



Facebook plans name change to reflect metaverse focus

- Facebook is set to rebrand and modify its name to match its metaverse focus.
- This new change signals a new dimension for the social media app as it bids to expand its services.
- The company CEO will unveil its new name at the annual connect conference on October 28.
- Prior to this, several other high tech companies including Google and Snapchat came up with comparable reasons for rebranding.
- Mark Zuckerberg believes that the future of Facebook lies in the metaverse.
- A metaverse is a nascent online world where people exist and communicate in shared virtual spaces using virtual reality (VR) and augmented reality (AR) apps.
- The VR and AR apps aim at redefining virtual office space by allowing users to attend meetings as avatar versions of themselves.
- As part of its ongoing rebranding strategy, the social networking app plans to hire 10,000 people in Europe to work on the metaverse over the next five years.



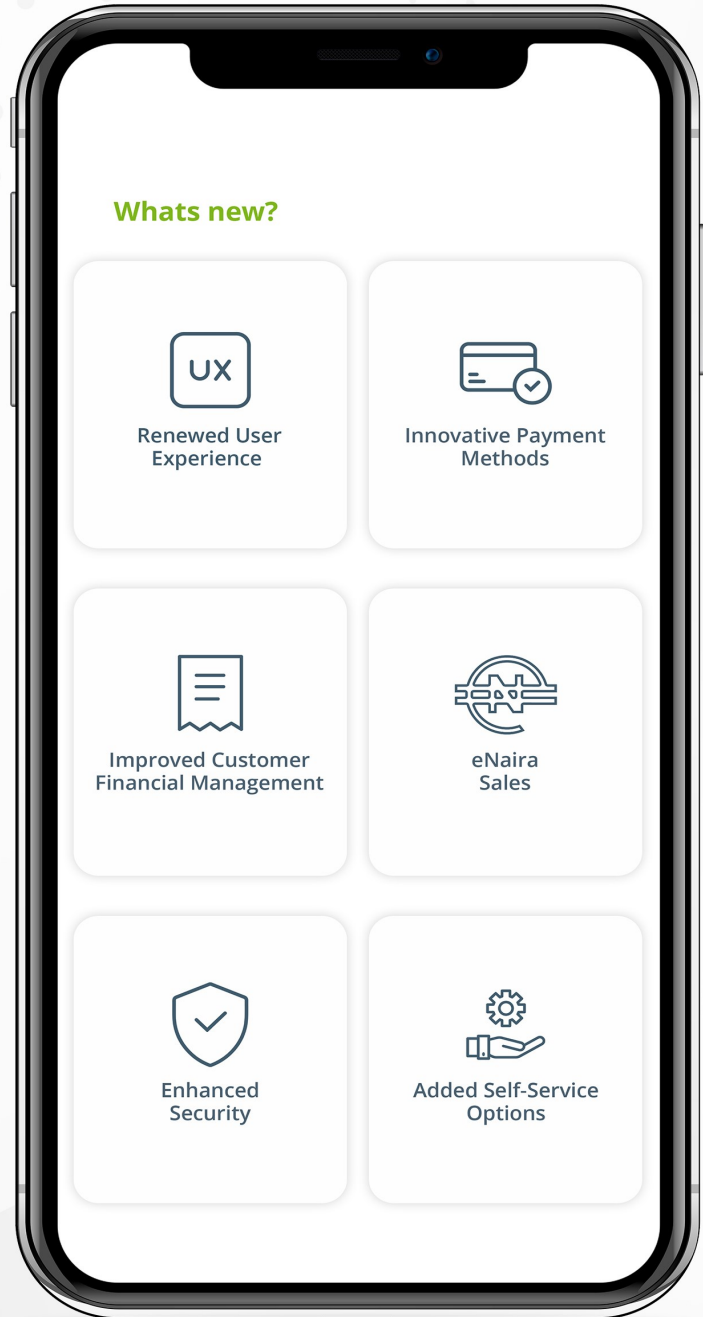
Squid Game surpasses Bridgerton as Netflix's most viewed series

- Squid Game has become Netflix's all-time most popular series debut, surpassing Bridgerton.
- The K-drama has been watched by over 111mn fans, representing more than half of Netflix's 209mn global subscribers.
- The show is currently ranked number one on Netflix's Top 10 lists in 94 countries, making it the first South Korean show to hit that level in the United States.
- The streaming giant affirmed on Twitter, "It took more than 10 years for Hwang Dong-Hyuk to get Squid Game made. It took just 17 days and 111mn global fans for it to become our biggest series launch ever."
- Squid Game was initially announced in September 2019 on Netflix under the title 'Round Six'.



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Core Values: What they are, why they matter and how they can transform your business

Culled from Forbes¹



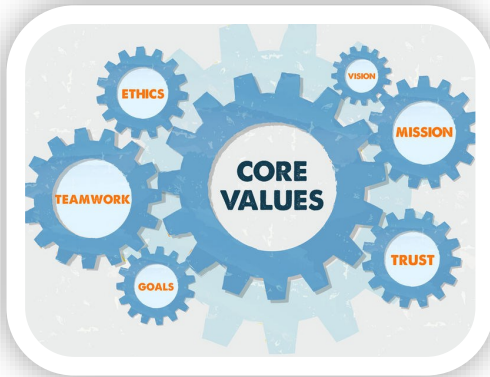
Anyone can go to Google and search the meaning of core values, but here's the basic gist:

A company's core values are the root values and beliefs which form the basis on which the organization and its employees operate from. They ultimately serve as the "guiding light" that steers the company's attitude and behavior towards others. Now, every business leader understands the importance of core values. But very few know how to implement them into the workplace environment in a way that boosts performance, and even lead to the eventual success of the company. When closely analyzed, some of the world's greatest companies today reveal the true meaning of core values, why they're important, and how they can transform a business — here's what you need to know:

Defining Your Company's Beliefs: Is There A 'Right' Set of Core Values?

Defining your company's core values shouldn't turn into a generic list-making activity. It's important to make your core values mean something — both to you and your company. Core values evoke a sense of achievement for a business. Everything decided or acted upon in a business is determined by those core values. That includes hiring, firing, conflict resolution, and employee satisfaction. So, it's important that

they drive action and motivate your employees to produce the desired outcome with vigor.



As Carl Dixon, CEO of RescueStat, recently explained to me during a phone conversation,

“Core values serve as the guiding framework from which the greatest companies make decisions. In his book, ‘Built to Last,’ Jim Collins mentions iconic institutions like Sony, Disney, and General Electric, all of which have managed to go from ‘good’ to ‘great’ by following a set of values. However, this begs the question, ‘What are the right set of core values?’ According to Collins, this is irrelevant. All great companies have a unique set of values.”

Continued Dixon, “Core values represent the lens through which companies see the world. They should be specific and align with the vision of the organization. At RescueStat, we believe that our core values are key to saving lives and protecting organizations from the effects of sudden cardiac arrest. Our success in doing so hasn’t been achieved by mulling over what the right set of core values should be. Instead, we’ve intentionally uncovered the common set of core values that we share as co-workers. Most importantly, we then fanatically talk about them, rewarding behavior based on them, and align all of our decisions with them. “So, it doesn’t matter what your core values are, but rather, how passionately you believe in them, how you follow them, preserve them, and how closely they align with the goal of your business. Through your example, your employees will

recognize this commitment and see the alignment between those timeless core beliefs and the organizational practices and behaviors of the company. And more importantly, core values shouldn’t be a set of cliché one-liners that you display on your headquarters’ wall, showcase in a PowerPoint, or show off in a marketing campaign. They must be meaningful, and you must bring those beliefs to life, actively practicing them in a way that makes sense to the company.

Why Core Values Matter



When properly defined and executed, core values serve as the key to creating a thriving business environment —

both in internal and external affairs. For starters, they create a better sense of community within the company. If you want to unite your team of employees, you need to outline a shared code of conduct. By bringing people together, you will also automatically decrease the chances of people leaving your company. One of the biggest reasons people leave a business is due to toxic or hostile work environments. However, if you have a strong set of core values, this will show potential employees that you stand up for something, and that will attract talent that is ultimately best suited for your brand.

In fact, one study shows that workers are willing to earn less money if it means working in an organization that’s closely tied to their own personal beliefs. If that’s not enough to emphasize just how important core values are, then I don’t know what will.

How Proper Implantation of Core Values can Enhance Company Performance

Having a set of core values that define your company can be vital to its success.

Not only do they help attract the right kind of talent for your brand, but they also should drive innovation and ambition within the company. Additionally, core values should serve as a way to help customers understand the identity of your business, thus establishing a strong client- business relationship. But how can you implement those values in a way that improves the performance of your organization?

One key way is to keep company goals, decisions, and assessments completely transparent. Many workers praise companies with a strong sense of open-



ness. Now more than ever, employees want to feel like they can go to work and voice their opinions on a certain aspect of the company — respectfully, of course.

When company leadership maintains candidness, employees are more likely to feel motivated to complete tasks — enhancing the overall performance. Similarly, employees are more likely to stick with companies that focus on inclusion and encourage sharing ideas within the company.

Continually letting employees know that they belong makes them more willing to perform better and complete their duties in a way that advances the compa-

ny's goal. This, in turn, creates a group of more productive workers who feel empowered and recognized for their work.

A Successful Business Begins with Strong Core Values



When deciding on your company's core values, remember to ask yourself, "Are these values action-driven? Do they accurately represent what my brand stands for? Do these values bring the company's 'why' to life?"

Keep in mind that a company's core values aren't just a set of words, but a strong guide on how the organization operates. This will encourage positive behaviors within the workplace, which will inevitably increase employee morale and lead to the success of your company

Contact

Would you like to open an account with us?

Kindly direct all account opening enquiries to:

Nosakhare Omoigui

08078148762, 08160956889

nomoigui@unitybankng.com

For all other enquiries, contact:

Phone number: 07080666000 / 07057323225-30

Email address: we_care@unitybankng.com

Website: www.unitybankng.com

Address:

Unity Bank Plc

Plot 42, Ahmed Onibudo Street

Victoria Island

Lagos

Connect with us on Social Media: @UnityBankPlc



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