

# ISA OMAGU BANKING ON SUCCESS



Isa Omagu, chairperson of the USB Alumni Association Exco and head of Commercial Banking at Guaranty Trust Bank plc.

Growing up, Isa Omagu, recently elected chairperson of the USB Alumni Exco, wanted to be a medical doctor. But he followed a different career path and is now enriching lives through financial advice and people development as divisional head of Commercial Banking at Guaranty Trust Bank plc in Lagos, Nigeria. **Cherice Smith** found out more about this dynamic USB alumnus.

## What does your work as divisional head of Commercial Banking at Guaranty Trust Bank entail?

My work is essentially a credit and marketing function with focus on middle-tier businesses with annual turnovers of between \$3.125 million and \$31.25 million (N160/\$).

## You have been working in the banking sector since 1999. What do you like about it?

The banking sector plays a crucial role as clearing house for surplus and deficit economic units in any economy. The emphasis on corporate governance, especially by my bank, the level of exposure to a wide array of sectors with attendant learning opportunities, as well as the strong network garnered over time are exciting. I enjoy developing young graduates and working through teams to grow businesses for mutually beneficial outcomes for clients, the bank and its stakeholders, and the nation. I try to draw the attention of my colleagues to how our everyday actions affect the nation's GDP. It is exciting when

you juxtapose the impact of your daily work with economic parameters.

### **What do you bring to the table?**

I am a consider-it-done person. I try to recreate myself in as many people as possible in every sphere of my influence. I am a teacher, a motivator and a doer. Without sounding immodest, I am dependable and strong on integrity. I am high on self and high on organisation simultaneously. I can safely say that I am an intrapreneur because I take ownership of any assigned space with passion and a lot of vigour.

### **Nigeria has the biggest economy in Africa. What do you appreciate most about working in your home country?**

Nigeria's economy is deeper than is captured. The population is huge and the demographics tilt very heavily on people in very productive ages and stages of their lives. The major issues are with infrastructure and implementation of legal and policy frameworks. We have leadership challenges, especially at grassroots level. The challenges are manmade and can be fixed in one generation. I am an incurable optimist about Nigeria and Africa. We just need strong leaders and institutions that can stand up to treacherous persons to cause a quantum leap in development and to channel the unbelievable amount of resources on the continent to lift the majority of our people out of their dehumanised conditions. Developing the competence to manage the dynamic, rigorous and vibrant nature of life and business in Nigeria is enjoyable to me.

### **You completed your MDevF at the University of Stellenbosch Business School in 2011. What is the value of this degree to you?**

The value of the MDevF is like enjoying annuity income on an investment. Apart from applying the principles of the various subjects 'on the go' under the modular arrangement, it exposed me to development issues across Africa in a live format, better than I would have ever gotten from just reading about them. The various case studies and the theoretical underpinnings gave me insight into how things can be made better at different levels

of governance. As soon as I had finished the Corporate Governance module, I volunteered to be an internal faculty member in my bank's Training Academy. I am teaching Business Ethics, Marketing and Negotiation or Deal-Making Skills to young graduates and junior to middle-level managers.

### **How do you feel about being appointed Exco chairperson of the USB Alumni Association and what would you like to achieve through this role?**

I feel humbled. The USB Alumni Association has three core objectives with engagement as its fulcrum: engagement with one another, with the community and in growing businesses. I will work with the management of USB, including the Alumni Office, the president of the Alumni Association, co-chairpersons across the world and other stakeholders to engender a very robust alumni engagement that will ultimately help our interaction with the business world. I hope to create a USB Endowment Fund that can improve research for development as well as support corporate social responsibility initiatives.

### **What are your career challenges?**

Challenges? I see opportunities akin to looking at the glass as half full only. I don't allow myself to feel choked in organisational pyramids and I always strive to create excitement and fun around my work.

### **What is the professional achievement that you are most proud of?**

Taking over a loss-making telecoms group in Guaranty Trust Bank and building it into a sustainable business with a home-grown team, and being one of the key persons among syndicate banks in major telecoms financing deals in Nigeria between 2006 and 2013.

### **Where do you see yourself in 10 years' time?**

I see myself retired from banking – a maximum of eight years from now – and very involved in teaching and consulting in Ivy League settings, as well as policy-making and implementation at national or global level. 

## **More about Isa**

### **Who are your mentors?**

I pick positive attributes from different people that I meet, hybridise them and use them to develop models for survival. Global icons like the great Madiba, Lee Kuan Yew, Warren Buffet and José Mourinho represent tenacity, sacrifice, strong leadership, humility and strong and effective coaching respectively, and these areas are necessary for my next steps.

### **What is your favourite country to do business in?**

Rwanda. The country is secure under a very strong leadership and is number one in Africa in ease of doing business with no capital restrictions.

### **What can't you live without?**

God, family and work – in that order.

## **Isa's most important career lessons**

Continually develop and invest in yourself.

Take ownership of your assigned role and be an intrapreneur.

Create your own world around your work and have a positive attitude.

Don't forget to pray, think and act.