

Profile of Mrs. Ifueko M. Omoigui Okauru as at August 30, 2020



Through the various roles Ifueko Okauru has held and creditably discharged, Ifueko is best described as a “thinker, strategic leader and change agent” with proven leadership ability at the board and executive management level. A Fellow of the Institute of Chartered Accountants of Nigeria (ICAN) and the Chartered Institute of Taxation of Nigeria (CITN), she is passionate about the development of Nigeria in any sphere of activity deserving of focus, with people at the centre of the change, across different sectors. She is the 2019-2020 Africa Initiative for Governance (AIG) Visiting Fellow for Practice at the Blavatnik School of Government, University of Oxford for her contributions to the reform of the Public Service in Nigeria.

Ifueko is currently the Managing Partner of Compliance Professionals Plc – a firm that supports individuals and organizations to ensure compliance with rules and regulations. She is also Chairman of the Nigeria Tax Research Network, and President of the Queen’s College Old Girls Association (2019-2021), championing contributions to Queen’s College Lagos (a premier girls only school, founded in 1927), its alumnae and to girl child and women development in general.

Ifueko sits on the Boards of Nigeria Breweries Plc. (Member, Audit, Risk and Ethics Committees); MTN Nigeria (Chairman, Tier 1, Procurement Committee, Member, Remuneration, HR, Social and Ethics; Audit, Statutory Audit Committees); Seplat Petroleum Development Company (Chairman, Corporate Governance, Culture and Compliance Committee; Member, Audit, Corporate Social Responsibility, Finance, Risk Management and HSSE Committees). She is also a member of the Board of Trustees of DAGOMO Foundation Nigeria (Limited by Guarantee), a family based Non-Governmental Organization currently focused on ageing and elder care related advocacy; and Founder/Director, ReStraL Ltd, holders of the Franklin Covey USA license for Anglophone West Africa, for performance management and leadership development solutions.

Board appointments she has held in the past, include: Commissioner of the Independent Commission for the Reform of International Corporate Taxation (ICRICT), Chairman, Board of Trustees of the Lagos State Employment Trust Fund (LSETF), Independent Director, Central Securities Clearing System (CSCS), and Independent Director, Diamond Bank Plc.

From May 2004 to April 2012, Ifueko was the first female Executive Chairman of the Federal Inland Revenue Service (FIRS) and Chairman of the Joint Tax Board (JTB) comprising representatives of all taxing tiers of government of Nigeria. During her tenure, she spearheaded comprehensive tax reforms that led to development of the 1st National Tax Policy, modification of tax legislation and remarkable improvement in the effectiveness of Tax Administration. She led tax policy development, legislative and administrative changes that placed domestic and international tax collaboration as critical to growth. Tax collection in the FIRS and in the States, grew significantly under her leadership.

On the international tax front, under Ifueko’s watch, Nigeria was a founding member of the African Tax Administration Forum (ATAF), acting as its Pioneer Chairman of the Audit committee. Nigeria was also the initiator of the West African Tax Admin Forum (WATAF) which is now fully operational. She was a member of the United Nations Committee of Experts on International Cooperation in Tax Matters and coordinator of its capacity building sub-committee, set -up at her instance. She initiated the Double Taxation Agreement (DTA) model review, concluded in 2013.

From July 1996 to April 2004, she was the Chief Responsibility Officer of ReStraL Ltd. (a Leadership and Management services organisation), a company she founded in 1996 and built to a position of excellence in the Management/Strategy Consulting space, before leaving to take up appointment at the FIRS. From 1983 to March 1996, she worked across the broad spectrum of Audit, Tax and Consulting services in the firm of Arthur Andersen & Co. (now split into three firms – KPMG Professional Services, Accenture, and Andersen Tax). She became partner and head of the firm’s successful strategy consulting practice before her exit in 1996.

Ifueko holds several honours and awards in recognition of services rendered to Nigeria and other capacity. When not working, she enjoys dancing, singing, and solving puzzles. She is also engaged in reflecting and exploring on issues that push the Nigerian and African development agenda. Ifueko is married to Mr. Asishana Bayo Okauru and they have four children.