**11th Induction**

**29th March, 2018 @ Somitel Hotel & Resort, Port-Harcourt.**

**HUMAN CAPITAL DEVELOPMENT-INDUSTRY 4.0 & US**

*“The Most important choice you can make is to maximize your greatest resource, the Nigerian people. Nigeria will thrive when every Nigerian is able to thrive”*

*“To anchor the economy over the long term, investments in infrastructure and competiveness must go hand in hand with investment in people. People without roads, ports and factories can’t flourish. And roads, port and factories without skilled workers to build and manage them can’t sustain an economy”*

*“Though the ERGP identifies investing in people as one of its three strategic objectives, its execution priorities don’t fully reflect people’s needs, prioritizing physical capital over human capital”*

**Bill Gates- Aso Rock Villa Abuja (Expounded Economic Council Meeting: 22/03/18)**

**Simple definitions:**

**Learning:** the acquisition of knowledge or skills through study, experience, or being taught.

**Human Resources**: Human resources is used to describe both the people who work for a company or organization and the department responsible for managing resources related to employees.

**Society**: The community of people living in a particular country or region and having shared customs, laws, and organizations.

From social media to the internet of things, digital fabrication to robotics, virtual reality to synthetic biology, new technologies are racing foward………Goggle.

Recently, the world entered into the Fourth Industrial Revolution- which is

Characterised by a fusion of technologies that are blurring the lines between the “Physical, Digital and Biological Sphere”

Klaus Schweb the founder of the World Economic forum calls it the “Cyber-Physical System.

During the First Industrial Revolution which used water and steam power to mechanize production, Nigeria was not part of it.

During the Second Industrial Revolution which used electric power to create mass production, Nigeria was not part of it.

During the Third Industrial Revolution which used electronics and information technology to automate Production-Nigeria was tangentially there.

Now we are in the Fourth Industrial Revolution and we pray Nigeria takes advantage of it and be part of it. Technology 4.0 is to me the leveller.

Do we even realize that we are there already. We are now at the point of diverse breakthroughs in the fields of artificial intelligence, robotics, the internet, biotechnology, Nano technology, material Science, Clean energy, energy storage, 3D Printing, Green technology etc.

Interestingly, some of our biggest challenges can become our greatest assets, i.e population, diversity, ignorance.

Several key opportunities are within reach in a variety of Sectors, such as food security, environment & natural resources, security and health.

Unfortunately, we are a Nation which delights in playing catch up and fire brigade. We love to wait for things to get out of hand and start adopting panic measures. We are not changing fast enough.

World over people are changing the way they learn work, live and stay alive. We need to ask ourselves the following, ARE WE READY?

Today, drones deliver products to people’s homes, robots handle various aspects of manufacturing etc. East Africa is already the 1st region developing an International Drone Port (IDP)

Nigeria must come to the reality that human kind is moving from physicality to a data-based world. This means work involving distributed teams, distance employment and dynamic collection and exchange of data.

We must train people in an entirely new set of 21st century skills which are infact the oldest skills, communication, collaboration empathy, respect and diversity. These are inately Africans and Nigerians qualities.

The Fourth Industrial revolution requires a workforce that can retool themselves.

An educational sector driven by technology and innovation

News Laws and Regulations to take care of new scenarios e.g. Traffic regulation for driver less cars, etc

Ease certain restriction/subsidize Internet Access, provide scholarships in related fields and provide all needed support structures.

A workforce ready for the changes that are certain to happen in the workplace and society. Certain professions and vocations will strictly be going extinct and new ones are being created and introduced daily, certain fields of endeavour are shortly no longer going to exist.

The million naira question is what are we doing about it, are we getting ready or are we just sitting idly by watching life pass us by?

The choice is ours, the time to act is now.

**Cyril Ogboli**

**Chairman BoT**