

## **CURRICULUM VITAE**

**SONNY IFEANYI IROCHEONWU (IROCHE)**

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**Marital Status : Married.**

**State of Origin : Abia State. Nigeria**

## **CAREER EXPERIENCE**

**March 2022 – Date**

**ARCO Group Limited**

**Position: Non Executive Board Director**

The ARCO Group is a leading Oil and Gas Services Company, operating in Nigeria's Oil and Gas Sector, with offices in Lagos, Port Harcourt, Warri and London. It executes contracts in the following areas of the Energy Sector:

- 360 degrees Maintenance & Services
- Marine logistics & Oil Services
- Oil & Gas and Energy facilities integrity, assessment, inspection and non-destructive testing services
- Independent provider of innovative drone services and other integrated security solutions

**November 2021 – Date:**

**Joint Ministerial Advisory Council on Industry, Trade and Investment between the Federal Republic of Nigeria and the Republic of South Africa (JMACITI)**

**Position: Member**

JMACITI is charged with the responsibility of advising the governments of Nigeria and South Africa (the two largest and leading economies in Africa) on matters relating to industry, trade and investments for the promotion of economic relations between the two countries.

**2018 – Date**

**United Capital Plc**

**Position: Independent Non-Executive Director**

United Capital Plc is a financial services group providing bespoke financial and investment services to its clients across the financial services value chain. Its core businesses include Investment Banking, Asset Management, Securities Trading, Trusteeship, Wealth Management and Consumer Finance. All the businesses are market leaders in each of their business areas.

**January 2018 - Date:**

**Strategic Alliance Promotion Company (SAPC)**

**Position: Executive Chairman**

SAPC is a private investment promotion company, with offices in Lagos, Abuja and Johannesburg.

The major thrust of the company is investment promotion between foreign companies and Nigerian companies.

It is a Financial and Infrastructure Consulting company, with experience in the project finance of road network, electricity power, energy and advisory services.

The company also conducts due diligence on both foreign and local companies that intend to partner and/or transact business or go into partnership.

**September 2013 to 2017: Transmission Company of Nigeria  
Corporate Headquarters, Abuja.  
Executive Director (Finance & Accounts)**

- Appointed Executive Director, Finance and Accounts by the Federal Government of Nigeria (FGN) from the Private Sector (Banking & Finance) in 2013, with the Key Performance Indicator to transform the Finance and Accounts functions of Transmission Company of Nigeria (TCN).
- Responsible for the overall finance function of TCN operations from the Head Office in Abuja to all the 43 Outstations across Nigeria.
- Ensured that TCN operated as a cost efficient world class finance organization, with focus on accurate high quality service aligned with information needs and true service delivery to all stakeholders in and outside TCN.
- Deployed a Finance Transformation and Payment/Process Implementation in the Finance and Accounts Division of TCN.
- Reduced the hitherto twenty-nine (29) cumbersome steps involved in payment process in the company to ten steps and currently striving to reduce the bureaucracy in the payments of Contractors and other vendors further.
- The Finance Transformation Project under my supervision dealt with the challenges in the complex Power Sector financing with a master plan for the finance function as follows:
  - i) Finance function mission, vision and strategy alignment with other stake-holders across TCN.
  - ii) Conceptual operating model, finance structure, job profiles, processes, systems and technology for TCN finance, linking the future business of finance with needed finance capabilities.
- Ensured that Finance and Accounts aligned with TCN's overall strategy.
- Ensured that TCN and the three (3) major Business Units- TSP, SO and MO were adequately funded at the most cost efficient mix.
- Charged with the responsibility of the overall management of all international donor loans, grants and internally generated revenues of TCN, and ensured transparency and accountability in funds utilization, for the Transmission Systems plan and the financing of TCN projects.
- Provided guidance on interaction between internal and external stake holders such as: Central Bank of Nigeria, Federal Ministries of Power, Works and Housing; Finance, Industry, Trade and Investment – constant liaison with the Nigerian Investment Promotion Council, BPE, BPP
- Provided guidance and prepared extensive and detailed Financial Reports and liaises with the Regulators – Nigerian Electricity Regulatory Commission (NERC), the Central Bank of Nigeria (CBN), Office of the Accountant General of the Federation, and the Auditor General.
- Supervised the finance and accounts functions of the Project Management Unit (PMU) established by TCN and the World Bank to solely manage and disburse funds from the Bank for various Power Projects in Nigeria.
- Supervised the Finance and Accounts functions of the Project Implementation Unit (PIU) set up by TCN and Agence Francais De Developpment (AFD) to manage and disburse the \$170million loan for the Abuja 330KV Feeding Scheme, aimed at the improvement of Power supply in Abuja Metropolis and its environs.
- Established the Financial frame work and model for the participation of Investor-Finance (PPP) between TCN and potential financiers and monitored the funds flows and energy

wheeled through Revenue and settlement within the Power value chain from Gas supply, to the Generation Companies, NBET, TCN and eventually to the Distribution Companies

- Ensured compliance with the Financial and Accounting regulations of NERC, as it relates to TCN.
- Prepared and ensured that TCN complied with the extant financial laws as contained in the Financial Instructions and other financial regulatory authorities.
- Prepared and Supervised the Management Accounts and other reports, including annual Appropriation Budget, and TCN Operating Budget.
- Prepared and submitted minor and major Tariff Reviews to NERC as may be necessary.
- Prepared the Terms of Reference for the engagement of Pricewater House Coopers in 2014, to audit the Accounts of TCN, which had never been done since the incorporation of the Company in 2006 to 2014.
- Ensured that the audited accounts of TCN were converted from 2014 to the International Financial Report Standard (IFRS). TCN thus became one of the first Public Companies in Nigeria to be IFRS compliant.
- Was responsible for the development of TCN financial and funding plans and Cash Flow Projections.
- Monitored the implementation of all multilateral loans and facilities granted by Nigeria's International Development Partners such as African Development Bank, Eurobond, Japanese International Corporation Agency (JICA) and Agence Francais De Development.
- Prepared the TCN Financial statements
- Represented and liaised with the electricity regulator, NERC on behalf of TCN on all regulatory matters, particularly in connection with electricity tariffs and annual energy clauses.
- Preparation and supervision of the Business Plans for the three TCN Business units – TSP, MO and SO.
- Ensured that all the Finance and Accounts Reports and schedules were regularly presented to the Board of Directors, the Nigerian Electricity Regulatory Commission (NERC), the Ministry of Power, Works and Housing, the National Assembly, the Office of the Accountant General of the Federation and the Office of the Auditor General of the Federation.
- And discharged any other assignment that may from time to time be delegated by the Managing Director/CEO of TCN and the Board of Directors and sometimes the Hon Minister of Power.

## **1998 – 2013. MUTUAL CONCEPT LTD**

### **Managing Director:**

- A company involved in real estate financing and construction.
- Provide leadership and direction for the company. As well as Ensured that the cash Flow and assets of the company were adequately matched.
- Liaised between the Board of Directors, Shareholders and management.
- Reports directly to the Board.

## **1994-1998: GOVERNMENT OF ABIA STATE, NIGERIA.**

### **ECONOMIC ADVISER TO THE STATE GOVERNMENT**

- Responsible for the formulation and co-ordination of economic policies and activities aimed at macro-economic growth and stability in the State.

- Supervised and monitored annual budget of the state to ensure optimal utilization of available resources, and compliance with the provisions of the budget.
- Supervised and monitored inter-ministerial and inter departmental relationships to ensure smooth and effective compliance with administration's aims and objectives.
- Liaised and monitored concessionary finances and grants provided by international and multilateral agencies and institutions such as the World Bank, African Development Bank, United Nations Agencies (UNDP, UNICEF, UNIDO, etc.)
- Represented the State in matters relating to the Central Bank of Nigeria, Federal Ministries of Finance, Commerce and Industry, National planning, Petroleum Trust Fund and Financial institutions.
- Supervised the Technical Committee on Privatization and Commercialization of some State-owned companies.
- Formulated strategies for enhanced internally generated revenue in liaison with the board of Internal Revenue Services.
- Handed any other economic related matters that may be assigned by the Governor/Administrator from time to time.
- Chairman, Obuaku City Development Committee - A committee set up by the Abia State Government to work in conjunction with Diamond Bank in order to develop an entirely New Town; Obuaku City, a site and services housing project on 260 hectares of land, located along the Aba-Port Harcourt Express road.

**1988 – 1992 Century Merchant Bank Limited Apapa, Lagos**  
**Assistant General Manager and Head, Treasury & Financial Services**

- Was responsible for the management of projects funding from Multilateral Agencies such as the World Bank, African Development Bank (ADB). Processed and established Letters of Credit, Bills for Collection and direct remittances with international banks
- Liaised with the Central Bank of Nigeria, Federal Ministry of Finance, and other Government Agencies which interfaced with the bank and its various customers.
- Handled loans syndications and interbank placements of foreign and local currencies
- Maintained Correspondent Bank Accounts and Relationship Management with local and foreign banks
- Ensured that the Bank was adequately funded at the most cost efficient rate at all times

**1982 – 1988 INTERNATIONAL MERCHANT BANK, LAGOS, NIGERIA**  
**(40% owned affiliate of First National Bank of Chicago)**  
**Assistant Manager, Corporate Banking Division**

- Managed a portfolio of 40 multinational companies comprising of oil and gas, pharmaceutical, chemicals, construction and service companies in Nigeria.
- Generated profitable lending business from corporate clients and maintained good customer relations.

**Head of Foreign Exchange Unit, Operations Division**

- Supervised an 18-man unit which processes and verified International trade finance documents relating to Bills for Collection, Letters of Credit and Open Account transactions.
- Represented the Bank on behalf of customers in the Central Bank of Nigeria and Ministry of Finance.

- Directed and supervised the unit that processed the bank's portion of Nigeria's second Trade Debt Refinancing of \$500million unconfirmed
- Letters of credit, bills for collection and open account transactions.
- Member of the bank's committee that verified claims of 28 consortium of international banks (Barclays International was the Agent Bank on \$1.5billion outstanding and unfunded letters of credit under Trade Finance transactions, in 1983.
- Made several calls on State Governors and senior government officials of several States and initiated banking relationship with a number of States, which led to the appointment of the bank as the lead bank in multi-million Naira loan syndication for the completion and commission of the International Glass industries, Aba, Imo State between 1983 and 1984.

## **BOARD OF DIRECTORS MEMBERSHIP**

- 1994 – 2000 - Director – International Glass Industries Limited
- (IGI) Aba, Abia State. Joint venture between Abia State government and a private company, Churchgate Group.
- 1999 – 2005 - Member, Audit Committee of the Board of Chartered Bank Plc (Now Stanbic-IBTC Bank)
- 2000 – 2003 - Board member – First Merchant Bank of Sierra Leone(Acquired by GT Bank, Sierra Leone)
- 2003 – 2008 - Board member Solid Homes Mortgage Company, Lagos. Developed 70 units of Houses in Oniru Estate,
- 2005 – 2010 - Member, Governing Board, Federal Roads Maintenance Agency, Abuja.
- 2005 – Date - Member, Governing Council – Premiere Academy, Abuja
- 2009 - Date - Member, Governing Council; West African Theological Seminary, Lagos.
- 2018- Date. Non-Executive Director; United Capital Plc Group. Lagos. (A Publicly quoted Company on the Nigerian Stock Exchange)

## **1979 – 1982**

### **NIGERIA DEFENCE ACADEMY, KADUNA NIGERIA (NDA)**

Academic Instructor; (Academic Wing)

- Lectured and prepared cadet officers of the Joint Services of the Armed Forces (Army, Navy and Air force) under the Nigerian Army Education Corps, for the Nigerian Defense Academy Certificate of Education

## **1978-1979 - NATIONAL YOUTH SERVICE CORPS, LAGOS, NIGERIA**

- Participated in the one-year compulsory National Service, Baptist Academy.
- Lectured Agricultural Science and Biology at Ordinary and Advanced level classes.

## **EDUCATION**

- 2016 - University of Chicago USA: Booth School of Business Executive Certificate Course Leading Organizational Change
- 1986-1988 - Roosevelt University, Chicago, Illinois, USA  
Master of Business Administration - (MBA). Specialized in International Finance and Marketing.
- 1974-1978 - University of Nigeria, Nsukka, Nigeria  
Bachelor of Science Degree. Major in Zoology, 2nd Class Honors Division

- 1970-1974 - Government College, Umuahia, Nigeria, WASC Division One
- Public, Private Partnership Program by RIPA, London, UK.
- Relationship Management Course at Irving Trust Bank, New York, USA (Now Bank of New York)
- Advance Treasury Management Course – DC Gardner London

## **OVERSEAS ECONOMIC/TRADE DELEGATIONS**

- October 1991 - Member of the Private Sector delegation of the President of Federal Republic of Nigeria, to the United Nations General Assembly, New York, USA.
- February, 1992 - Member of the Private Sector delegation of the President of Nigeria to Bonn, Frankfurt, Germany.
- May 1992 - Member of the Nigeria's Foreign Minister's delegation to Johannesburg, South Africa as observers of the Convention for a Democratic South Africa (CODESA 2)
- October 1992 - Member of the First Nigerian Economic Mission to Israel, organized jointly by the Chamber of Commerce and the Federal Government of Nigeria.
- January 1993 Member of the Federal Government's delegation to the inauguration of President Bill Clinton as the 42nd President of the USA.
- September 1993 Member of the delegation led by the Nigerian Foreign Minister to Richmond, Virginia USA for the African Heads of State – USA Southern Governors' Association conference.

## **ARTICLES & PUBLICATIONS**

- Attracting Foreign Direct Investments to Nigeria  
Thisday Newspaper 1999
- The Benefits of The African Growth & Opportunity Act (AGOA) to African Countries.  
Thisday Newspaper 1999
- Biafra: Need For Sense & Sensibilities.  
The Leadership Newspaper. June 12, 2017
- The Loss of Some African Countries' Collaterals to International Banks. September 13, 2018
- The Solutions to Nigeria's Electric Power Challenge. August 2019.
- Juxtaposition of Nigeria's EndSars Protests & South Africa's Jacob Zuma Riots. The New Diplomat Newspaper. July 13, 2021.
- The People of South Africa: Give Peace A Chance.  
The New Diplomat Newspaper August 2021.
- South Africa And the Fight Against Corruption: An Example For the Rest of Africa. The Punch Newspaper. January 6, 2022.
- Nigeria: The Debt Collectors Have Come to Find a Country Suffering from a Hangover.  
The New Diplomat Newspaper. June 2021
- Nigeria- South Africa Trade & Economic Relations.  
Thisday Newspaper. November 22, 2021