



The Legal Luminary

In-house E-Newsletter of the Legal Department

Volume 2, Issue 8

August 2012

Editorial Board

- Mr. B. A. Taribo.: Editor-in-Chief
- Mrs. Nkese Cookey-Gam: Vice Editor in Chief
- Chioma N. Momah: Editor
- Aisha Al-Makura: Member
- Joseph A. Embugushiki: Member
- Talatu Akhidime: Secretary

Inside this issue:

From the Acting Editor:
Joseph A. Embugushiki

Feature Article:
Joseph A. Embugushiki

Q and A :
Aisha Al-Makura

Social Diary & News:
Haggai Panshak

Cartoon



Police Hospitality

NEWS

NBA Conference

The Annual Nigeria Bar Association (NBA) Conference commenced on the 26th of August, 2012 and will last till the 31st at the International Conference Centre, Abuja.

Neil Armstrong Passes On

Mr. Armstrong was the 1st man to set foot on the moon in 1969. He died on the 25th August, 2012 of complications from heart-bypass surgery at the age of 82.

Fuel scarcity in Abuja

The FCT experienced acute shortage of fuel from the 15th to 24th of Aug. 2012 due to a strike by the NUPENG, protesting the non-release of fuel subsidy payments to some marketers by the Federal Government.

Lonmin Mine Massacre

34 people died and 78 were wounded in the 16 August shooting of mine workers in South Africa by the Police.

From the Editor!

With profound respect, My name is Joseph Ayiaka E. I appear for the Editorial team of the Legal Luminary and am holding the brief of the C. N. Momah, the Editor who is still on leave. Appearing with me is Panshak Haggai Esq. and Aisha Al-Makura Esq.

In this issue, we present a concise summary of the papers presented at the Knowledge Sharing Seminar by some Staff of the Legal Department who attended foreign courses in 2011. The Q & A is about the causes of the meltdown of the Nigerian Stock Exchange. We've spiced up this issue for your viewing and reading pleasure.

We welcome your questions, comments and contributions, to be addressed to the Editor.

This is just for you, so be refreshed!

Q: WHAT CAUSED THE MELTDOWN OF THE NIGERIAN STOCK MARKET?

A: The Capital Market is a financial market that enables services for mobilizing and dealings in medium as well as long term funds. The key players include Securities and Exchange Commission, Brokers/Dealers, Issuing Houses, Registrars and Investment Advisors. The current collapse of the Nigerian Capital Market has been linked to a number of factors; these include:

- Recapitalization process of banks
- Withdrawal of foreign investors from the stock market
- Structural deficiencies of the stock market
- Prevailing global crises
- Lack of infrastructure/High production costs

costs

- Failure of the Federal Government to plot a bailout option
- Inundation of private placement offers

The solution is a direct Federal Government intervention characterized by physical injection of funds; this can be done by way of direct purchase of shares by the Federal Government on the Nigerian Stock Exchange and Federal Government bailout of investors, banks and stockbrokers.

*Aisha Al-Makura

Quote:

"The truth is incontrovertible, malice may attack it, ignorance may deride it, but in the end; there it is."

*Sir Winston Leonard Spencer Churchill (1874-1965)

SUMMARY OF PAPERS PRESENTED AT THE LEGAL DEPARTMENT KNOWLEDGE SHARING

SEMINAR—By Joseph Embugushiki

The Legal Department held two Knowledge Sharing Seminars on the 10th August, 2012 and 17th August, 2012 in Abuja and Lagos respectively. A total of five papers were presented by staff of the department who had undergone various foreign courses. The courses are as follows: Court Room Skills, Essentials of Leadership, Negotiation Skills and Conflict Resolution, Maximizing Information and Records Management and Judicial Case Management.

The seminar started with the paper titled **Court Room Skills** which was presented by **Barr. O.O. Kushimo**. The speaker stated that a skilled lawyer has to gain mastery of speaking persuasively, spontaneously and presenting facts properly before the court as well as preparing witnesses on how to give evidence in court. The paper further discussed on the things a lawyer is supposed to keep at the back of his mind, being respectful by showing courtesy to the bar, bench and litigants, never interrupting the court, having a trial notebook, do not follow script, knowing the answers to questions you are asking witnesses etc

The second paper was on **Essentials of Leadership** delivered by **Barr. B.A. Taribo**. He spoke extensively on the demands of leadership, setting and communicating direction, enrolling support, building and leading teams, energizing subordinates, promoting environment of innovation and change, understanding you and developing others as leaders. He also examined the four C's of persuasion which a leader is supposed to possess as credibility, common ground, compelling positions and connections. The various leadership tests were also discussed such as Balbin Test, Relational Style Test, Influencing Style, Wolfgang Keller Case Study, Army Crew Team Test which comprised of the JV crew and V crew and finally the Lehman Brothers, a financial Investment and Securities Company in the USA, their research department rose to the top due to Jack Rivkin leadership qualities.

The paper, **Negotiation Skills and Conflict Resolution** was delivered by **Barr. A.E Anyadiegwu**. The paper rolled out negotiation as the act of bargaining where one party wins or both party have a win-win situation. Participants were informed on the types of negotiators as; the FOX who is ruthless, deceptive, manipulative; the OWL who is wise, objective, long term relationship, win-win; the DONKEY who is stubborn, inflexible, lacks techniques, confused and lastly the SHEEP who is indecisive, no clear focus, no clear objective. Participants were also briefed on the various elements of negotiation; Opening (arriving the venue on time, stress your desire to reach agreement), Making a proposal (do not rush it, decide your proposals), Response (listen to the proposals first, take time to consider before making a counter offer, point out where you are making concession), Trading Position (put financial value of what you are conceding, get something for what you concede), Negotiating a package (make your offers conditional, when you meet resistance consider whether to make final offer), Closing (confirm what you have agreed upon, check that they have authority to agree, avoid win/lose situation, praise your opponents flexibility, point out the progress you've made so far). Participants were also informed on challenges encountered during negotiation and steps to overcome and reasons why some negotiations fail.

Barr. K.F. Markus presented the paper on **Maximizing Information and Records Management**, starting with the definition of records as piece of recorded information generated, collected or received in the initiation, conduct or completion of an activity and that comprises sufficient content, context and structure to provide proof or evidence of that activity. Records are important to the extent that the protect rights, preserve corporate memory, fulfill statutory requirement, information sharing, operational efficiency, evidence of activities. The lifecycle involves record creation, distribution, use, maintenance, storage and disposal.

(Continued on page 2)



Barr. A. B. Nyako, Board Secretary/Director, Legal Department on his 51st birthday. Cheers!

SOCIAL DIARY

Trending now in NDIC

Happy Birthday

On the 1st of August, our amiable Director, **Barr. Alheri B. Nyako** turned 51. **Barr. Jamila R. Bawa** & **Barr. Haggai Panshak** also celebrated their birthdays on the 3rd and 17th of August, 2012 respectively. We wish you many more splendid and fruitful years ahead. Cheers!

Ramadan Kareem !

On the 19th August, 2012 the Muslim Ummah celebrated the Ramadan, which was the highlight of the month-long fast.

Introduction of Movement Register

Manual movement registers have been introduced to capture staff movements. This heralds the commencement of the 3rd phase of the biometrics.

More Babies!!!

Barr. (Mrs.) Nneka Eze delivered a bouncing baby girl. Barr. (Mrs.) Mariam Buba also gave birth to a baby boy.

(Continued from page 1)

The theme revolving around the last paper, **Judicial Case Management delivered by Barr. J. N. Owens** is that justice delayed is justice denied. The speaker stated that judicial case management was aimed at effective and prompt delivery of justice, so that the issue of delaying justice which in effect is denial of justice is effectively arrested. The paper also talked on certain factors that contribute to delayed justice which were commonly found in common law countries such as Nigeria; they include congestion of courts, technicalities, interlocutory applications, negative practice of lawyers and personal disposition of judges. The definition of judicial case management was also given including a brief discussion on team, tools, measurement, report, control and training all of which stem out from its definition. In conclusion the speaker stressed the importance of judicial case management stating that even though it was a training for judges which may not directly impact on the day to day activities of the Corporation no knowledge was a waste.