

CBN PUTS IN PLACE A NEW ORGANIZATIONAL STRUCTURE

The Board of the Central Bank of Nigeria has approved a new organizational structure in line with its ongoing restructuring and reengineering of its processes. The action is to enable the Bank focus on its core functions

and achieve its Vision and Mission of being a world-class Central Bank.

The changes, which have brought about an appropriate organizational structure, were founded on two critical success factors, which will focus on core functions and the provision of effective and efficient support system. It is also meant to maximize co-ordination at the Deputy Governors management level to ensure that workflow is not hindered considering the leverage of some processes when the Bank is fully automated. A major plank of the restructuring and reengineering exercise will be the automation of most of the Bank's processes using the latest state of the art technology to enhance the Bank's performance in the arduous task of managing the nation's economy

The new structure ensures that more than two Deputy Governors are involved in the conduct of the core functions of the Bank, as well as the compatibility of

functions and the strategic direction for the Bank. The various functions were grouped as follows: -

- Deliver services to customers (Operations)
- Supervise the financial system and monitor implementation of policy (Financial Services and Surveillance)
- Provide support in administering the organization (Corporate Services)
- To provide framework for the organization and assure its future. (Policy)

The new structure is made up of the following: -

Office of the Governor, Chief Joseph Sanusi;

Deputy Governor, Corporate Services, Mr. Oluwole Oduyemi;

Deputy Governor, Financial Services Surveillance, Dr. Shamsuddeen Usman;

Deputy Governor, Policy, Mr. Ernest Ebi and

Deputy Governor, Operations, Alh Mahey Rasheed

Five process units are pooled under the Deputy Governor Policy. These are, International Economic Relations, Corporate Strategy, Research, Trade and Exchange and Information Technology Departments.

Five customer processes units are under the Deputy Governor Operations are, Banking Operations, Currency Operations, Branch Operations, Foreign Operations and Finance and Accounts Departments.

All financial system-monitoring processes have been grouped under the Deputy Governor, Financial Services Surveillance. This consists of Banking Supervision, Bank Examination, Other Financial Institutions Department, Development Finance and Performance Improvement Departments. Since this group is seen as a window to appraise the performance of other Institutions, the Performance Improvement process was also included to facilitate the bench marking of CBN internal processes vis-à-vis its corporate business plans as well as what happens in other competitive sub- sectors of the economy.

The office of the Deputy Governor Corporate Services supervises four process units that provide support in administering the CBN. It includes Administration Services, General Services, Legal Services and Human Resources Departments.

The Governor's reporting line also consists of four process units reporting directly to him. These are Governors' Department, Internal Audit, Secretary's Department and Debt Conversion Secretariat.

The new structure took effect from 1st March 2002.

Rilwan .H. Abarshi

Senior Corporate Affairs Manager.