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1 THE ESSENCE

Long before such activities became popularly known as Corporate Social Responsibility (CSR) and long before it became essential for companies to engage in CSR as part of their brand building agenda, First Bank of Nigeria Plc had been making regular, substantial contributions to the wellbeing of grassroots communities and Nigerians.

FirstBank’s CSR strategy reflects our commitment to being socially, economically, and culturally responsible. With a resolve to provide sustainable solutions to the diverse developmental challenges that Nigerians encounter on various fronts, the Bank pursues constructive engagements and mutual partnerships with the recipient stakeholders, through a user-defined needs identification system.

FirstBank’s CSR is accentuated by our sustained aspiration to lead the industry by example not just in the provision of the best products, services and developmental assistance for promoting the individual and common good, but also in maintaining the highest standards of corporate governance, accountability and responsiveness to our internal and external stakeholders.

Through our CSR initiatives, we provide targeted support for education and youth development, grassroots sports development, healthcare, arts and culture, entrepreneurial and economic development, as well as sustainability of the environment.

2 EDUCATION AND YOUTH DEVELOPMENT

The advancement of education and youth development has continued to receive ample attention in the Bank’s CSR initiatives. These include the FirstBank Annual Undergraduate Essay Competition for students in all universities and polytechnics in Nigeria and the Annual Secondary School Quiz Competition. In 2008, the Bank increased the prizes. Notably, the top three winners of the Essay Competition were offered automatic employment by the Bank upon graduation. Both competitions are long-lasting initiatives to promote intellectual development through healthy academic competition among secondary and tertiary school students nationwide.

Another key component of the Bank’s intervention in education is University Endowments. The total value of the FirstBank Universities Endowment in 15 federal universities now stands at over ₦350 million. These endowments were boosted with strategic projects which include:

- commitment of ₦50 million to the construction of the Faculty of Social Science Building, University of Port Harcourt;
- ₦28.7 million for the construction of a Lecture Hall at the Federal University of Technology, Minna;
- ₦38.4 million expended so far on the construction of a 500-seater Lecture Theatre at Obafemi Awolowo University, Ile-Ife; and
- another ₦3.4 million released as final payment for the construction of the School of Dentistry Building in the University of Nigeria Teaching Hospital, which cost a total of ₦55 million.

Our Brand Pillars

LEADERSHIP

Responsibly managed companies tend to be more sustainable over the long term. But sustainable growth is not simply a by-product of effective risk management – it also comes from being a good corporate citizen. At FirstBank we firmly believe in playing our part in society, especially by contributing to the development of Africa where we have our roots.



Faculty of Social Science Building, Obafemi Awolowo University, Ile-Ife

This new Faculty of Social Science Building, Obafemi Awolowo University, Ile-Ife, was constructed under the FirstBank Universities Endowment strategic projects initiative, to provide much needed infrastructure in Nigerian universities.