

SPEECH BY MR. KOJO BOTSIO ADUHENE
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SCHOOL OF BASIC AND APPLIED SCIENCES.

The Vice-Chancellor Professor Ebenezer Oduro Owusu, members of convocation, graduating students, distinguished ladies and gentlemen.

This is the first address I have ever had to give at a University Graduation. In fact, this is the first Graduation I have participated in because I was not at my own in Leeds. I am therefore privileged to be here as it is also my Graduation. And to be asked to give the congregation speech is an added honour.

Before I start let me tell you a little bit about myself. As the kind gentleman who introduced me said I obtained my bachelors degree in Civil Engineering and worked in the UK for another five years before coming back to Ghana.

The going was difficult but I was determined to work for myself. I remember being invited for a pre-bid meeting for a job I very much wanted. Didn't have a car, couldn't pay for a Taxi so I walked all the way from Circle to the offices of the client on the Independence avenue. I got there an hour earlier so I could refresh myself, rest and wouldn't perspire so badly. The meeting went well. And when we were done the client decided to see me off to my car. Now that was a problem. If he thought I was too small to own a car he wouldn't give me the job. As soon as we got outside I started frantically looking around for my Driver. I stumped my feet, I Insulted him, threatened to sack him. After waiting a while he said good bye. When I was sure he had gone, I set off walking home. Anyway, that was a long time ago. The company I formed then, Murphy Construction, is now part of the LMI group. We are the developers of 700 acres of Tema Free Zones Enclave, I am happy to say over 20,000 people are employed in that enclave we are currently developing the Dawa Industrial City on the Aflao road. At 2,000 acres it is the biggest Industrial Enclave in Sub-Sahara Africa. To enable easy freight access to both of our Industrial Zones we are constructing a private standard gauge railway line from the Port to the Free Zone Enclave and then to Dawa, some 40-km long. We also sell Electricity and in fact own Ghana's only private licensed Electricity Distribution company, EPC.

We have built and own an electricity Substation the size of that at Achimota and are building one twice as big in Dawa. We are well on our way to building Ghana's 1st in land with a 100,000 square ft Warehousing complex. In fact, we are arguably Ghana's largest infrastructural company.

Now, let's come back to why we are here. What can I say to you to spur you on in your journey into the real world. What advice can I give on this momentous day of your life? I thought of so many things to say but the one that kept coming back was to ask you to create wealth. Go and create Wealth. What do I mean by wealth creation? I mean add value to whatever you have, maximize your potential, create opportunities for yourself and others.

Let's take our lecturers for example they are creating wealth, they take their knowledge, what they have learnt, impact it and have created all you wonderful and bright graduates before me. They are adding to the human capital of this Nation.

To create wealth is to take what you have and parlay it into something 10, 100, a thousand or a million times more valuable. You ask yourself "what do I have?" – your ideas, your knowledge that is your starting capital. The knowledge you have acquired through your education, that is the capital you need to begin your wealth creation.

In today's world, there are various opportunities. Take Uber. Uber is the largest Taxi Service in the world, yet doesn't own a single taxi, Amazon is the largest retail outlet in the world, over taking the traditional giants of supermarkets like Walmart. All they had was an idea. So, take your initial capital that is your degree or that idea be it in Engineering, Physics, Chemistry, Biochemistry, Mathematics, Agric, Marine and Fisheries Sciences or Veterinary Medicine and run with it.

The key purpose of your university education is to give you that initial capital. take that and with all the problems around create opportunities. Any the by the way Wealth is not finite. It must be multiplied. Wealth creation, just like education should be a never-ending process. And you know you are creating wealth is when society is benefiting.

America in the late 1800s had all the top schools they have today. But they did not have an Isaac Newton, or Charles Darwin or Humphrey Davy. It wasn't until the Carnigies, The Rockefellers, JP Morgans and Walt Disneys had built empires that we came to appreciate the super power they have now become. And reason why we all aspire to go there is because the Bill Gates and Mark Zuckerbergs are still creating Wealth.

China has been practicing communism since Chairman Mao went on a long march in 1936, but it wasn't until Deng Xiao Ping allowed the creation of wealth and the propagation of ideas that they were able to lift the standard of living of the people, create the world's fastest computer and join the space race. And that is why we are all trooping there now.

To create wealth there are 3 invaluable truths to live by. Just 3.

First is **Audacity**- Take risk, dream big and don't apologize for it. Don't let anyone tell you it can't be done. Let me tell you about my favourite pet- it's called Nana Effia. Every time it moves it has to stick its neck out. It knows it's risky, but to move it has to stick it out. Nana Effia is a tortoise. Even she knows she has to take risk. Don't ask me how I know it's a she. Dream, be bold, conquer your fears and stick your neck out.

Most of you have probably not heard of Dhirubhai Ambani. Dhirubhai Ambani father was a teacher and mother a house help. Due to hardship, he had to stop school and become clerk with a trading company in Yemen. Before long, he was promoted to the position of a filling station master at new harbor in Aden. It was while doing the job that he dreamt he would one day own his own refinery.

When the independence agitation in Yemen forced him to return to India, he started selling spices and then moved on to cotton yarn. But Trading was not enough. So, he built the biggest textile mill in India at the time. To get people invest in his company he coined the phrase "all profit is ours, all loss is mine". Very risky, and when the established millers formed a cartel to keep his products off the market, he started selling directly to the public. Nothing would stop him.

The Milling company he founded, Reliance, is now into telecommunications, power, retail, textile, infrastructure, banking and logistics. It contributes 5% of all the taxes the Indian government collects. His two sons are the richest in India. And by the way they own the World's largest oil refinery. Think Big.

The Second truth is **perseverance**. If there is one trait that I have needed more than any other its perseverance. You remember that big meeting I walked to? It was for a job in Kumasi. I had been back to Ghana 2 years and my situation was getting desperate so I had to go at all cost. There was, however another problem- I could not afford the bus trip. So, I took Troto from circle to Nkawkaw, one from Nkawkaw to Konongo then from Konongo to Kejetia. That job was the start of LMI Holdings. If I hadn't travelled who knows where I would have been by now.

On another occasion, I had borrowed money from the bank but couldn't find work. So when the Malaysian company developing free zones offered me a job, I jumped at it. They however will not pay me when I was done. Any time I asked I was told they were waiting to hear from KL (Kuala Lumpur) so I bought a ticket and went to KL to try to collect my money, for one month I was at their offices every morning. After a while they got fed up in seeing me and paid half of what I was owed. They then told me to go and that they would transfer the balance. What I had been doing in the afternoons was visiting their sites to see what Free zones was all about. As soon as I got back I bought the land next to theirs with the money they paid and guess what we now own their Land.

So, whatever the odds, persevere.

The last is **integrity**. It is a well-known fact that whenever there is a change in Government, contract payments are held up. On one of these occasions the New Government simply refused to pay us for a major project we had just executed. The problem was that we had borrowed 500,000 cedis, a very big sum in those days, to complete the project and were being charged penal interest rates of 50%. Just about this time we were paid some 200,000 cedis by another client. The dilemma we now had, was whether to pay the money to the bank we owed or open another account elsewhere. We decided on the former and are happy we did. We have been

with them for the last twenty years and the last time we borrowed from them it was for 25 million US Dollars and at a very low interest rate.

Dishonesty will take you some way and in most cases bring you back or worse, but integrity will get you there.

Now what do you do when you have created all that wealth? Give it away. The world would be truly grateful. Wealth is an enabler it gives you the means to assist and do things for people and society. Today when you listen to the news, hardly anyone talks about Aids. In the 80's everyone and I mean everyone was scared. We live in a world of Aids. 70% of the 35 million people with Aids live in Africa. That is about 25million, the whole population of Ghana. A million people die of Aids each year, and since it was discovered, about 40million. But for the giving back by wealthy philanthropists like Bill Gates this would have been considerably worse. His wife and he have so far given 3 billion USD towards treatment of Aids, tuberculosis and malaria- the biggest killer in Africa.

I hope I have inspired you.

But who inspired me.

One of the most unsung heroes in the history of Ghana is George Alfred Grant. Popularly known as Paa Grant. I am yet to hear of a school bearing his name. No University Hall of residence has his name plaque. You definitely will not find a Paa Grant portrait on a currency note.

And yet we are all free because of him. He is arguably the father of Ghana's Independence Movement. At 18 he had started his own company. At 20 he was exporting Logs to Europe and the US. In 1920, he bought a ship which he named the SS Assini to ply the coast of West Africa it was manned by British and Germans - people who had just fought the greatest war.

By 1922 he had opened offices in London, Liverpool and Hamburg. In 1930, he was the wealthiest man in Gold Coast; and what did he do with all his wealth? He gave it back. He founded and financed the independence movement, UGCC up until the time of his death in 1956. He inspired the young to achieve even more than he did

and yet there is no monument in his honour. In fact, quite recently it was in the news that his graveside has been turned into a drinking spot. So, when you have given don't expect any reward in return.

So, to conclude I say to you – go Boldly into the world, Persevere, be honest and create wealth. Lots of it. And when you have, help the less fortunate.

Oh! by the way why did I not go to my own graduation at Leeds? I could not afford to rent the gown.

Congratulations Class of 2017.

Thank you.