

# We rise together: Collaboration and Africa's economic future

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The key to business sustainability is changing how we think about competition and partnership. The business landscape is beginning to shift away from the traditional competition model, especially in Africa, to a form of capitalism that is more open to collaboration. When it comes to making a positive impact on the world, of course, there is immense power in joining forces to create collective impact at a scale far beyond what any one company could achieve alone.



One of the three pillars of the Shared Value business model is Enabling Local Cluster Development, which the Shared Value Initiative defines as “Improving the available skills, supplier base, and supporting institutions in the communities where a company operates to boost productivity, innovation, and growth”. In a nutshell, this is the development of and investment in the Shared Value ecosystem. In order to implement Shared Value successfully throughout the value chain, a business must work with the communities in which it operates, the non-government organisations that have the knowledge and experience to guide purpose-driven policy implementation, and the government entities responsible for regulation and maintaining the infrastructure essential to normal business operations.

The Shared Value approach is one that adapts easily to the African context, where seeing opportunity in the midst of struggle has become an accepted part of our business DNA. In many countries where social issues are unavoidable, it is a natural next step for businesses to ask, ‘how can we make a difference?’ With a Shared Value strategy, social responsibility does not have to come at the expense of profit. Africa is a continent of entrepreneurs, a place where people don’t just see need but work to meet that need, whether it is social, environmental, or a combination of the two. By investing in the world around it, business is investing in its own sustainable future.

Just as this is true within the context of a single business’s environment, so it rings true on a larger scale. Each of the 54 countries on the African continent is faced with its own unique blend of challenges and a diverse array of cultures, but in order to move the continent forward it is essential to build a continent-wide ecosystem. This will not only support economic growth but also allow businesses to amplify their impact through partnerships across border lines. Businesses in Africa can

learn a lot from each other, rather than looking to the so-called first world for inspiration, but there is often a disconnect that makes it difficult to share ideas and translate business models into different countries.

Purpose-driven business can be the engine that drives Africa's rise to become an economic powerhouse in the twenty-first century. The Africa Shared Value Summit is committed to spreading this message, creating awareness of and advocating for the widespread adoption of the Shared Value business model in Africa. It is therefore unsurprising that this year's Summit will see the launch of the Shared Value Africa Initiative – Africa's most powerful Shared Value business network. It is up to African businesses to become proactive, to lay claim to their potential and empower this continent and its people to succeed.

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