

Building the Shared Value ecosystem in Africa - Insights from 2018 Africa Shared Value Summit

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One of the strongest themes of the 2018 Africa Shared Value was the importance of businesses investing in the creation of sustainable Shared Value ecosystems for long-term success. This emphasis on partnerships and effective collaboration culminated in the launch of the Shared Value Africa Initiative (SVAI), the exclusive regional partner of the Shared Value Initiative in Africa, which aims to expand and support the Shared Value community on the African continent.

The 2018 summit took place at The Maslow conference centre in Johannesburg, South Africa. The summit brought together business thought leaders and trailblazers from both the private and public sectors for two days of thought-provoking, insightful discussion and the continuation of the Shared Value conversation in Africa.

In 2018, Absa were once again the headline sponsors. The summit was also sponsored by Nando's, Old Mutual, Enel, Discovery, Woolworths and the World Food Programme.

Keynote speaker Mark Kramer, co-founder and MD of FSG, closed the day with a thoughtful address on

Shared Value in the African context. "The idea of creating Shared Value has become a global movement," he noted. "If Africa is going to leapfrog to the 'good capitalism' [Shared Value], it's going to depend on the culture that is created in the business community here. It's going to depend on the vision and the leadership ... to spread this culture, so that when business thinks about how to succeed, they think about the kind of profit that enables everyone to succeed."

The summit addressed the need to make the Shared Value approach part of a company's core strategy in order to create sustainable change. "Our success as a bank is intertwined with the successful development of the locations in which we operate," noted Temi Ofong, Barclays Africa Group Co-Chief Executive: Corporate and Investment Banking, on the second day of the summit. "We've evolved our thinking to move away from a passive good corporate citizen to being an active force for good in society."

Lizeka Dlepu, Head of Sustainability at Enel Green Power RSA, emphasised the need for new ways of thinking, the imperative for business "to constantly innovate in order to remain relevant". She shared the story of how Enel Green Power used a Shared Value approach to become one of the world's biggest green energy utilities, and how innovative thinking has brought electricity to underserved communities across Africa. The company has been a global pioneer in the prioritisation of the creation of Shared Value ecosystems around their operations.

The role of business in achieving the UN Sustainable Development Goals (SDGs) was once again a major theme at the summit. Shared Value is created at the intersection of business and social interests, and for many businesses the SDGs



provide a natural framework for pursuing socially-motivated opportunity. As Nando's PERi-Farms Manager 'Farmer Sam' Hirst said in his talk on building partnerships for growth, "We set out to address a business challenge and we actually managed to address some of the Sustainable Development Goals." That is the power of a Shared Value strategy.

Feroz Koor, Woolworths' Group Head of Sustainability, spoke about how the Woolworths Good Business Journey is driven by its social goals. Innovation must be purposeful: "use technology not for the sake of technology, but to improve the system". The agritech industry are beginning to blossom in Africa, as many companies strive to fill the gaps and address the needs of farmers as well as the rest of the food chain. However, at the end of the day, new technologies must be purposefully implemented, not just adopted to jump on the bandwagon.

Collaboration between the public and private sector within a Shared Value ecosystem is vital to its ongoing success. Prerana Issar, Global Head of Private Sector Partnerships at the World Food Programme, shared some perspective on how Shared Value can be achieved through strategic partnerships. "[Businesses] need to treat it like any growth opportunity," she said. "Put money behind it, put your best people behind it, and then really take the time... to understand the different contexts, the complexities, the issues involved in this new market and new opportunity. Have a credible, equal partner on the ground who can help you really craft this partnership and this opportunity."

In the investment and insurance sectors, in order to carry out their business purpose, companies must always look ahead and ensure that they are sustainable in the long term. Old Mutual Head of Responsible Investment Jon Duncan summarised the changing business conversation as "shifting from a world of shareholder primacy to stakeholder inclusivity... recognising that externalities matter [and] the economy can't exist without a functioning society."

Dr Jonathan Broomberg, CEO of Discovery Health – acknowledged around the world for their successful implementation of a Shared Value strategy in every facet of their business – spoke about the company's approach to managing non-communicable diseases, such as diabetes, and changing the health behaviours of their consumer base. By thinking differently about their role as insurance company, Discovery are constantly innovating new ways to keep both their customer base and their bottom lines healthy for the long term.

Collaboration is key to Africa realising its potential in the twenty-first century. The Shared Value Africa Initiative gives its members the opportunity to connect and collaborate with organisations from across the continent and form long-term partnerships to further both business and social interests. This will enable the creation of sustainable collaborative Shared Value ecosystems and the achievement of business purpose on a far greater scale. To learn more about the SVAI and becoming a member of Africa's most powerful Shared Value business network, visit www.SVAI.africa.

The 2019 Africa Shared Value Summit is set to take place in Nairobi, Kenya on 23-24 May 2019. For more information,

visit www.africasharedvaluesummit.com, sign up to the Shared Value Africa Initiative newsletter (on the website), or follow the SVAI on Facebook, Twitter and LinkedIn.

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