

How to make it in Africa - USB panel

While Africa offers a vast amount of opportunities, it does come with extra risk and a challenging environment to do business in.



Image source: Gallo/Getty.

Africa, often regarded as the last frontier in the global economy, can either be viewed as the glass half-full or half-empty. However, at a recent panel discussion hosted by the University of Stellenbosch Business School (USB), the expressed views were that it can also be viewed as “a third of glass full” and on the way up.

The discussion was moderated by Dr Nthabiseng Moleko, faculty member at the USB, and the panel included Mpane Maneli, portfolio manager at Argon Asset Management; Casper de Villiers, co-founder of Clickatell; Ivette du Toit, group tax director at Clickatell; Brendan Langeveldt, CEO of Kallos Exporters; and Thapelo Lippe, CEO of The RightSource.

Maneli opened the discussion by explaining how Africa’s diversity makes it more difficult to do business, and that, “Africa has what the world wants, but requires a 30-year instead of a 5-year view” of the continent. De Villiers concurred, and added that there are plenty of opportunities for business “but not for all” (types of business).

The panel further agreed that the African challenge required specific types of skills and du Toit encapsulated this argument with “if you can make it in Africa you can make it anywhere”.

Education

The panel members were unanimous in arguing that education offered the best solution for Africa’s problems, however, there were conflicting views on the role business should play to support it. Maneli suggested that governments force companies to invest in educational endeavours, whereas Langeveld argued that companies making fixed investments already contribute to education through the training and intellectual property that accompany such investments.

De Villiers proposed using crowdsourcing and enabling technologies to develop videos aimed at educating the masses. Langeveldt concluded with, “do not wait for government to start doing something, do it yourself”; and thereby start making a difference faster than any government would.

An interesting debate was the panel’s views on the fourth industrial revolution and its potential impact on the continent. Moleko opened the discussion by asking whether the fourth industrial revolution presented a doubled edged sword, to which Lippe responded with, “tech is great, but it is not the solution to Africa’s problems”.

Dark web

Lippe further argued that the “dark side of tech”, for example, the ability to influence elections, presented a real problem and was also concerned about the threat of job losses. This argument was opposed by the other panellists, with De Villiers stating that “technology is the best enabler in the world” and can open new opportunities in other sectors which result in even more jobs than was lost; and Langeveld indicated how it dramatically reduces the risk of doing business.

The discussion concluded with members of the panel emphasising the opportunities Africa presented, but cautioned on the risks and challenges. The final words from Langeveldt encapsulated the discussion with, “look for something good, you will find it, but know what you are doing”.

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