

chance

africa europe

entrepreneurs' dialogue



Making the Most of Investment
24 - 26 June 2013 / Accra

Making the Most of Investment

Editorial

“Europeans coming to Africa need not help us or give us things. Instead, they should enter in equal partnerships with us.”

Dr. Ibrahim Abouleish, Founder and Chairman of Sekem Group of Companies, Egypt

“It is not aid we require, the assistance we require is how to transform our society.”

Richard Kimani Rugendo, Chief Executive Officer, Kevian Kenya Ltd, Kenya

„It is important for companies to make money, but they have committed to social and environmental issues. I want to challenge my colleagues here: Do not point fingers at multinationals, but start with yourself and commit to implementing corporate social responsibility activities!”

Olajobi Makinwa, Regional Representative Africa, UN Global Compact, Nigeria

“The business of business is business – as long as it is in the role for society.”

Prof. Dr. Klaus Leisinger, Regional Representative Africa, UN Global Compact, Nigeria

“The government needs to understand what the private sector’s needs are.”

Samih Sawiris, Executive Chairman and Chief Executive Officer, Orascom Development Holding, Egypt

Making investment means being courageous, handling risks and having confidence in your own abilities – in return, you will earn profit. Making the most of investment means implementing this strategy successfully while making a commitment to sustainable approaches in all aspects: economically, socially and ecologically. Making good business is a challenge that is only feasible through the combination of entrepreneurial talent and a responsible vision on how new business opportunities can be explored and developed – turning away from “business as usual”.

DEG has been contributing to sustainable development by financing and structuring the investments of companies in developing and transition countries for more than 50 years now. Against this background, it was a great honour for us to host the Africa-Europe Entrepreneurs’ Dialogue at the initiative of Horst Köhler and Betty Maina, both members of the High-Level Panel of Eminent Persons on the Post-2015 Agenda. 37 well-selected African and European entrepreneurs from 16 countries came together to exchange views on entrepreneurial spirit, sustainable business opportunities and equitable global partnerships. Their ideas, questions and visions will serve as input to the Post-2015 Global Agenda on new development goals.

“Making the most of investment” was the motto of this unique dialogue-conference. It also served as a guideline for different platforms of communication during the event. The aim was not only to bring together successful entrepreneurs and foster an intensive exchange between them – the objective was also to develop immediate action for long- and short-term perspectives for inclusive business. To generate impact, the involvement of leading stakeholders was essential: CEOs of established companies varying in size, side by side with founders of young start-ups, experts on different domains and representatives of multinational and non-governmental organisations, politicians as well as students and vocational trainees. This unique mixture of personalities created a platform for exchange, which uncovered the huge future potential for change as it showed new perspectives on chances for Africa.

In this paper you will read the key findings formulated by all participants and get an insight into the programme of the Africa-Europe Entrepreneurs’ Dialogue: Two entrepreneurs enhanced the conference with their individual success stories. Workshop-sessions with a focal point on the challenges for

several branches of the private sector led to further-reaching issues. A special focus was on the young generation, who expressed their wishes with regard to improved education and employment perspectives. Even the empowerment of women as entrepreneurs was discussed intensively. Expert knowledge on Africa’s opportunities for job-creation and inclusive growth drew attention to a positive outlook for investments on this continent.

The Africa-Europe Entrepreneurs’ Dialogue could only be as inspiring and productive as it was thanks to the participants’ contributions, their constructive input and indicative impulses to discuss even inconvenient issues. The participants, in turn, expressed their gratitude for a meaningful exchange and their hope for constructive changes that may emerge from this dialogue-conference – towards change and innovation in an interconnected world. The Africa-Europe Entrepreneurs’ Dialogue was a mutual exchange for new global partnerships and contributes to an international discussion on the new Development Agenda. Even more, it laid the foundation for future networking on innovative business approaches within the private sector to make the most of investment.



Bruno Wenn,
Chairman of the Management Board
of DEG – Deutsche Investitions- und
Entwicklungsgesellschaft

The High-level Panel of Eminent Persons on the Post-2015 Development Agenda was appointed in 2012 by UN-Secretary General Ban Ki-moon to redefine the Millennium Development Goals.

A report of the Panel "A new global partnership: Eradicate poverty and transform economies through sustainable development" (published in May 2013) acknowledges the private sector as an essential partner in the progress to reduce poverty through economic growth: "Small- and medium-sized firms will create most of the jobs that will be needed to help today's poor escape poverty and for the 470 million who will enter the labour market by 2030." A new vision on the Post-2015 Development Agenda is considered as universal: "Offering hope – but also responsibilities – to everyone in the world."

From Chance to Change

"Africa is the place to go"¹ – and it is time for the private sector to acknowledge Africa as a reliable and competitive business partner. Many European companies have already realised the continent's strong potential for economic growth. Private sector investments help to integrate developing and emerging countries into global markets, create jobs and income and contribute to local sustainable development. However, the opportunities for African-European business partnerships have by far not been fully exploited yet.

In order to meet the challenges for global development, collective action – also based on continuous dialogue with and within the private sector – will be needed. During the Africa-Europe Entrepreneurs' Dialogue we had the chance to listen to, share our experiences with and learn from a number of different decision-makers. By being actively involved, getting new points of view and discussing the report of the High-Level Panel on the Post-2015 Development Agenda we have been provided with fundamental knowledge about the challenges for private sector investments, concerns regarding the cooperation with the public sector and questions related to skill improvement of the youth.

These ideas and visions will influence our future work regarding the agenda that will follow the Millennium Development Goals as they "expire" in 2015. For this reason, we were very lucky to benefit from DEG's extensive international network of visionary entrepreneurs. Their enriching contributions and sometimes controversial issues have inspired action-oriented guidelines for long-term business perspectives and identified incentives for private sector investment in African countries.

Nevertheless, opportunities are not yet achievements – making the most of investment means moving forward from chance to change. By continuing our efforts to integrate economic, ecological and social issues into business development, we have the chance to make changes. Learning from each other will help us move far beyond Africa's recent potential: States suffering from aid dependency will be able to create stable markets and contribute to well-functioning societies.

¹ John Kufuor, former president of the Republic of Ghana during Dinner Speech at the Africa-Europe Entrepreneurs' Dialogue

"The energy of the private sector will be the game changer of the post 2015 agenda."

Betty Maina

"No progress is possible without taking into account the perspectives of and for the youth. These young people want to be productive members of their societies, want to contribute to the future of their generation. Failing to address this challenge would put peace and security not only in Africa seriously at stake."

Prof. Dr. Horst Köhler



Horst Köhler

Prof. Dr. Horst Köhler
Former Federal
President of Germany



Betty Maina

Betty Maina
Chief Executive of Kenya's
Association of Manufacturers

Finding I: Reliable, motivated partners in enhancing a new global partnership

Entrepreneurs have reached the center stage in promoting sustainable development. Their experience and innovative business approaches will support the structural transformation that is required to create more good jobs, to better use the limited natural resources and to consider global and local interests.

A new global partnership should be based on entrepreneurial culture and a common understanding of our shared humanity, underpinning mutual respect and mutual benefit in an interconnected world. Business is an essential partner that can drive economic growth. African and European entrepreneurs exchanged their experiences and interests. They came to the conclusion that partnering is a powerful engine to realize the potential of growth and job creation in Africa.

Strengthening African-European entrepreneurial partnerships provides win-win-opportunities, for example, by facilitating access to markets, resources, technologies and finance.

Unlocking Africa's Potential

Realising opportunities through private sector investments

Entrepreneurship is a key element for sustainable development. Courageous business leaders see opportunities behind a problem, tap new sales markets and implement innovative ideas. Despite their success, there still is room for improvement. Access to finance, for example, is one of the biggest obstacles to progress in emerging markets.

When Thomas Gottschalk made the decision to invest in solar energy systems combined with mobile payment technology, he closed a gap in the African energy market. Having identified bottlenecks such as the amount of initial costs for the poorest – the so-called “Bottom of the Pyramid” (BoP) – and the difficulties with maintenance in rural areas, he founded mobisol in 2012. Richard Kimani, on the other hand, has been in business for a long time and possesses extensive knowledge on investing in African markets. His company responds to the increasing demand for mineral water and juice in Kenya and the wider region. Kevian Kenya buys guaranteed volumes from 30,000 small-scale farmers and now supplies African as well as European fruit juice producers. Both entrepreneurs convinced their investors with a sustainable business strategy.

Their impulses during the Africa-Europe Entrepreneurs' Dialogue exemplified experiences of running a sustainable business and investing in African markets. The presentations triggered a discussion on relevant indicators for business success and the key factors of responsible entrepreneurship.

Successful entrepreneurs support the improvement of people's lives in developing countries. The private sector significantly affects society, e.g. by transferring technology or by integrating the whole supply chain into their business model. Yet, the circumstances play an important role as well. Gottschalk, for example, mentioned two facilitating “revolutions” for the success of his company: the rise of mobile phone coverage in

Africa and the decrease in prices for solar systems. Entrepreneurs bring about innovation and growth for African markets but they still encounter huge obstacles to getting seed capital for starting a business.

“The mindset was not open for believing that domestic firms could compete with foreign firms.” Kimani's experience was shared by other entrepreneurs and started a discussion on financing and possible improvements in the services of financial institutions. Pointing out discouraging lacks of financial support for investments – especially regarding the access to “small money” – participants emphasised the need for local banks to focus on supporting SMEs and Start-Ups. Over the coming years, DFIs, too, will face the challenge of covering this “missing middle”.

However, it is not only a good idea and long-term investment but also an inclusive business strategy that make the most of an investment. Responsible entrepreneurs take social and ethical aspects into account while leading economically successful businesses at the same time. They have incorporated an entrepreneurial culture and are aware of the benefits of exchanging know-how and of investing in skills to put capital to good use. This includes integrating the BoP, contributing to young people's education and ensuring the responsible management of natural resources.

African-European partnerships and the access to long-term funding for mutual investments are important steps towards economic growth in Africa. Incentives for European investments in African countries are manifold: fast population growth, a wealth of natural resources and untapped markets bear huge potential for higher returns on investment.



Thomas Gottschalk in dialogue with Johanna Mukoki



Richard Kimani and Thomas Gottschalk listening to the discussion



Pick 'n Peel – Kevian Kenya is cooperating with European fruit juice producers



Richard Kimani explaining his success story

Finding II: Enabling environment for private business

“It is not government’s business to do business.”

Haruma Iddrisu, Minister of Trade and Industry of the Republic of Ghana.

The government has an important role to play – namely to create an enabling environment to do business. This includes for example,

- A decentralised system of financial services that ensures access to finance in particular for start-ups and small and medium enterprises, the main providers of jobs. It is often not the big money that is lacking, but finance for especially those companies who wish to upscale their businesses and are no longer eligible for micro finance credits (missing middle).
- The provision of adequate infrastructure and a reliable energy supply. Under certain circumstances there is a business case for developing the necessary infrastructure. By doing so, entrepreneurs provide access to energy or water also for adjacent communities.
- The elaboration and development of structured industrial policy that promotes value addition and builds on Africa’s natural resources, especially agriculture.
- Closer market integration within Africa for increasing competitiveness by overcoming the restrictions of local markets and reducing barriers with regard to taxes, cost of border procedures and customs.

National governments also need to create an enabling environment for doing business by strengthening the rule of law, transparent decision processes and accountability. Likewise, the international community of states has to intensify its efforts, be it to create a resilient global financial system that serves the real economy, an open and fair trading system, fighting climate change, as well as stopping illicit financial flows. Europe should play an active role in this matter. A fairer access to the domestic markets of industrialized countries and true regional integration are vital for African businesses to thrive. The negotiations of the Doha Round should be taken up again and concluded as soon as possible. Tax evasion and illicit financial flows from Africa have to be efficiently reduced by policies in both sending and receiving countries.

Stop Beating Around the Bush

Working on a concrete framework to meet private-public requirements

Making the most of investment requires the willingness to be open to change. Fostering the exchange between entrepreneurs from two continents and various sectors has provided the chance to bring about change – of mindsets and of business perspectives.

In small groups, the participants of the Africa-Europe Entrepreneurs’ Dialogue discussed different positions on sector-specific issues in the areas of agriculture & processing, manufacturing, infrastructure & energy and finance & service. While never hesitant to defend their own points of view, the entrepreneurs supported each other by exchanging experiences and advice on their business strategies. The workshop session proved especially helpful in translating animated discussions into concrete approaches. Participants were eager to find enabling factors for market competition and growth in each sector and talked about the special role of government.

Agriculture is a key sector for economic growth in Africa and crucial for economic transformation – especially in rural areas. Investors are aware of the sector’s opportunities to expand. Nevertheless, it still has to fight the prejudice of being “backwards” and often lacks attractiveness for potential future employers and employees. The participants also highlighted the need for adequate government support, e.g. in the implementation of improved infrastructure and the provision of affordable access to modern technology. A change in mindset regarding farming was demanded: Investment in agricultural technology and science bears large potential for creating well-paid jobs and for attracting young people to work in the agricultural sector.

Another challenging issue for the sector is the current shape of the global trading system, which is detrimental to agribusiness in Africa. Agreeing on the most important changes needed to address this issue, the participants indicated the importance of investing in local agricultural processing and of value creation before raw materials leave the country.

The development of highly productive sectors such as **manufacturing** could create new job opportunities. Only seven percent of Africa’s labour force is currently employed in this sector. However, constraints related to energy, transportation infrastructure and market size prevent the sector from growing. Possible solutions include regional integration, which would considerably increase market size and the advancement of those industrial policies required to develop the respective industries

Infrastructure & energy are prerequisites for private sector investment. If governments fail to supply reliable energy, the private sector could also take on the role of energy provider and facilitate infrastructure development under certain circumstances

National investment banks are essential for infrastructure financing as discussed in the **finance & service** working group. Long-term investments need long-term financial support. African banks have the opportunity to improve their services by providing the right amounts of capital on time. This is particularly important for entrepreneurs who courageously start their own business. Entrepreneurs, in turn, should focus on business models that generate revenues right from the beginning. Publicly owned or development finance institutions are important at this step of development. While each sector should seek dialogue with governments, communication between different markets and countries is also essential for fostering regional integration.

The participants emphasised the importance of sector-specific exchanges in order to formulate a concrete roadmap for the private sector. A compromise between long-term thinking and short-term needs was demanded. Family enterprises play a key role in this case as they pass on their businesses from generation to generation and develop long-term perspectives. Only if the private sector in Africa is able to clearly convey its needs to governments, can it overcome the challenges that prevent international investors from investing in Africa.



Finance & Service



Agriculture & Processing



Manufacturing



Infrastructure & Energy

List of Contributors

High-level Panel

Chairs

- **H. E. Prof. Dr. Horst Koehler**
Former President of the Federal Republic of Germany, Germany
- **Betty Maina**
Chief Executive of the Kenya Association of Manufacturers (KAM), Kenya
- **Prof. Fulbert Amoussouga Gèro**
Head of the Economic Analysis Unit of the President of the Republic of Benin, Benin

Key Note Speakers

- **Honourable Haruna Iddrisu**
Minister of Trade and Industry of the Republic of Ghana
- **H. E. John Kofi Agyekum Kufuor**
Former President of the Republic of Ghana and Chairman of the African Union

Participants

- **Dr. Ibrahim Abouleish**
Founder and Chairman, SEKEM Group of Companies, Egypt
- **Subhi Accad**
Chief Executive Officer, Universal Motors Ltd. & Managing Director, Autoparts Ltd., Ghana
- **David Awuah-Darko**
Chairman and Chief Executive Officer, IC Securities Ltd, Ghana
- **Harko Bhagat**
Founder and Chief Executive Officer, Bahari Bounty Group, Tanzania

- **Mariam Dao Gabala**
Regional Representative, Oikocredit West Africa, Côte d'Ivoire

- **Laurence do Rego**
Group Executive Director, Ecobank, Togo

- **Kwame Ameyaw Domfeh**
Dean of the University of Ghana Business School, Ghana

- **Marcel Engel**
Managing Director of Social Capital, World Business Council for Sustainable Development, Switzerland

- **Thomas Gottschalk**
Founder and Chief Executive Officer, mobisol GmbH, Germany

- **Olivier Girard-Reydet**
Group Supply Chain Manager, Compagnie Fruitière, France

- **Dr. Alexandra Graham**
Vice President, LaGray Inc., Chicago and Co-founder, LaGray Chemical Company, Ghana

- **Dr. Bernhard Greubel**
Managing Partner, Pfeifer & Langen Gruppe, Germany

- **Dr. Yaw Adu-Agyei Gyamfi**
Executive Chairman of Danpong Group of Companies & Chief Executive Officer of Danadams Pharma-ceuticals Industry Ltd., Ghana

- **Lutz Hartmann**
Chief Executive Officer, Pearl Gold AG, Germany

- **Birgit Heraeus**
Business Development Manager, Herrenknecht AG, Germany

- **Katherine Nyangui Ichoya**
Chief Executive Officer, Comesa Femcom, Malawi

- **Richard Kimani Rugendo**
Chief Executive Officer, Kevian Kenya Ltd, Kenya

- **Prof. Dr. Klaus M. Leisinger**
Chairman of the Board of Trustees, Novartis Foundation for Sustainable Development (NFSD), Switzerland

- **Olajobi Makinwa**
Regional Representative Africa, UN Global Compact, Nigeria

- **Ashok Mohinani**
Chief Executive Officer, Mohinani Group, Ghana

- **Johanna Mukoki**
Founder and Group Chief Executive Officer, Travel With Flair, South Africa

- **Eline Okudzeto**
Macroeconomist, African Development Bank, Ghana

- **Daniel Osei-Antwi**
Chief Executive Officer, Splash Mobile Money, Sierra Leone

- **Nuradin Osman**
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- **Karl-Heinz Pasch**
Founder and Chairman, EnD-I AG, Germany

- **Anthony Pile**
Founder and Chairman, Blue Skies Holding Ltd, United Kingdom

- **Jan Rielander**
Economist at the Europe, Middle and Africa Desk, Organisation of Economic Cooperation and Development (OECD), France

- **Tosin Runsewe**
Chief Client Officer, Mansard Insurance PLC, Nigeria

- **Samih Sawiris**
Executive Chairman and Chief Executive Officer, Orascom Development Holding, Egypt

- **Dr. Renate Schimkoreit**
Ambassador of the Federal Republic of Germany, Ghana

- **Charanjit Sethi**
Chief Executive Officer, Sethi Brothers Ghana Ltd., Ghana

- **Hartmut Sieper**
Founder and Chief Executive Officer, Trans Africa Invest, Germany

- **Kurt Stiefel**
Chief Financial Officer, Herrenknecht AG, Germany

- **Dr. Kenny Uzoma Acholonu**
Founder and Chief Executive Officer, Bio-Organics Nutrient Systems Ltd., Nigeria

- **Peter van den Hoek**
Vice President, Africa Market Development, BASF East Africa Limited, Kenya

- **Bruno Wenn**
Chairman of the Management Board, DEG – Deutsche Investitions- und Entwicklungsgesellschaft mbH, Germany

- **Prof. Dr. Raimund Wildner**
Vice President and Chief Executive Officer, GfK Nürnberg e.V., Germany

- **Charles Emmanuel Yacé**
Founder and Chief Executive Officer, Société Exat, Côte d'Ivoire

Observers

Sherpas

- **Dr. Tania Roediger-Vorwerk**
Advisor to Prof. Dr. Horst Koehler, High-level Panel Member, Germany

- **Stefano Prato**
Advisor to Betty Maina, High-level Panel Member, Italy

- **Alastaire Sèna Alinsato**
Advisor to Prof. Fulbert Gero Amoussouga, High-level Panel Member, Benin

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- **Dr. Helene Tenzer**
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- **Ute Schaeffer**
Editor-in Chief, Deutsche Welle, Germany's International Broadcaster, Germany

- **Mark Eddo**
International Journalist and Managing Director, Mark Eddo Media, Nigeria

Finding III: Empowering the youth and women as responsible workers and entrepreneurs

Africa has all the talents to realise its potential for growth and prosperity. Women and youth play a central role. What is urgently needed is to provide more access to and improved quality of education, also to enhance vocational and entrepreneurial skills. "Africa's job problem is mainly a skill problem. A very high percentage of the unemployed young people are unskilled. Beyond the need for a profound transformation of the economies, this means that employment is also closely dependent on addressing the skill gap." (Betty Maina). It is also important to enhance the confidence of the people in being able to become entrepreneurs. Educational institutes, governments and private businesses should encourage innovation and entrepreneurial spirit among the youth. Young people, in turn, should be active citizens, curious and eager to learn in order to make best use of what is offered to them.

Entrepreneurial culture should build on openness for innovation, fairness, and integrity. It prevents corruption, which is a major obstacle for progress in many countries. Moreover, it is the basis for sound private sector development.

A Zero to Hero Venture

Developing business perspectives for Africa's youth

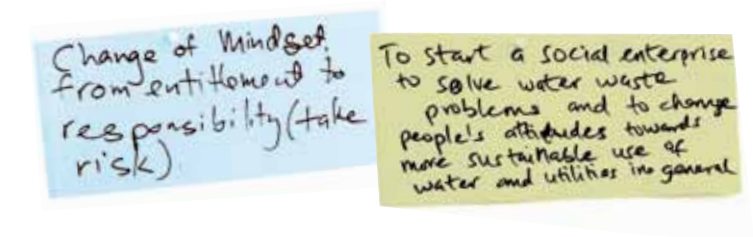
Africa faces the huge challenge of creating productive jobs for its rapidly growing labour force. Making the most of investment means to go one step further – by creating good jobs, by becoming a role-model for young workers and by supporting them to be active citizens, curious and eager to learn. Investments in better education and skills training are important prerequisites for private sector development.

The involvement of young people in the entrepreneurs' dialogue opened the opportunity for exchange between two generations of two continents. Future employers as well as employees had the chance to listen to each other's concerns, needs and wishes.

As part of the programme, the participants also visited the University of Ghana Business School, where a panel consisting of entrepreneurs, students and vocational trainees debated the young generation's role in business. They also discussed the investors' views on the chances and challenges present in Africa's rising markets. The young people had been introduced to the conference's topics before and participated actively in the discussions.

The youths pointed out that political actions such as the consolidation of peace and stability as well as the participation in democratisation processes were the foundations for skill development. Aware of their own role in this process, they expressed their wish for access to quality education. Companies were asked to provide supervision to new employees and to encourage business leaders to create a supportive environment for young workers.

The need for more creativity and risk-taking was identified as a central element when it comes to bridging the gap between academia and industry. The students and vocational trainees also emphasised the importance of more transparency to prevent corruption. In order to promote local integration and transfer knowledge, students agreed on the benefits of serving in rural areas. Technology-based training was demanded and foreign investors were asked to bring technology to Africa.



A persistent question was if the current shape of Africa's economy – where youths and women often face structural disadvantages – supported a culture of entrepreneurship for everyone. As Katherine Ichoya put it, "Women's empowerment is a question of mentality". All participants agreed that women could make more use of their entrepreneurial talent with the support of special credit guarantee funds. There still exists a financing gap for women, even though they clearly have the ideas and capabilities to turn a profit.

The entrepreneurs suggested that young Africans should focus on market trends as most of the jobs were right in front of them. To benefit from the considerable entrepreneurial talent found among African youths, governments, in turn, should provide stable conditions for businesses. In addition, entrepreneurs should motivate the leaders of tomorrow and support them in improving their skills. As a result, young people would see real opportunities for realising their entrepreneurial visions and contribute to sound private sector development.



A young woman presents her visions to the audience



Students exchanging ideas with Dr Ibrahim Abouleish



Jan Rieländer in a discussion with one of the students



Students and vocational trainees listening to their colleagues

Finding IV: Seeking solutions and exploring opportunities to promote sustainable development

Entrepreneurs are deepening and further developing new resource-efficient and social ways of doing business. Considering not only economy, but also ecology, culture/education and regulations makes business sound and sustainable - for example by the provision of health care, canteens, or training for the staff.

The drive towards green and inclusive development opens up new business opportunities. Entrepreneurs are increasingly investing in new technologies, enabling growth with limited natural resources and providing services for people at the base of the pyramid – for example, by the provision of solar energy, mobile banking systems, diversification or enabling the local supply-chain.

There are good opportunities for green and inclusive business also in Africa. In order to explore them, long-term perspective, a bit of patience and courage are needed otherwise entrepreneurs could miss these opportunities. These new paths of development will allow economies to grow and create good jobs for a growing young population.

Let's Talk Business

Including the private sector in a new development agenda

Investing in developing and emerging countries requires additional commitment to promote sustainable development. After discussing strategies for sound private sector development and responsible entrepreneurship, the key question among the participants of the Africa-Europe Entrepreneurs' Dialogue was how more resource-efficient and socially conscious ways of doing business could be implemented in African countries.

Africa's latest turn from negative to positive structural transformation provides opportunities for "change, progress and social dynamism", Jan Rieländer, economist at the OECD Development Centre, stated. As one of the participants at the conference, he gave an overview of the range of topics of the recent African Economic Outlook (AEO)¹. Published annually, it serves as a tool for monitoring the economic, social and political developments in Africa. In 2013, the AEO put a particular focus on structural transformation and natural resources.

Growth accompanied by structural transformation leads to more productive jobs and a strong natural resource sector. Energy, minerals or agriculture are among the resources that increase scope on regional markets. According to AEO, better use of those resources would lead to growth in agricultural production, services, manufacturing and mining activity. "This relatively broad-based pattern of economic growth will be underpinned by resurgence in supply and domestic demand

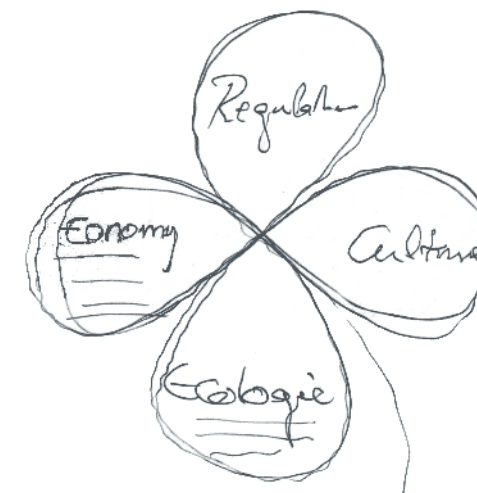
conditions, the latter driven by an increase in consumption and investment"². Other internal drivers of growth are domestic consumer demand and macroeconomic policies and management. Internal and external drivers (commodity prices, export volumes and external financial flows) of growth take regional differences into account as well.

To make this growth more inclusive, structural transformation must continue. Besides the need for improved institutions and regulations for private sector activity, entrepreneurs could actively support inclusive growth in their own companies. This can be realised by committing to an inclusive business strategy: economic development should remain at the centre, accompanied by ecological, cultural, educational and regulatory measures. Debating the bigger picture led to the key issue of integrity. It should always be part of a core business strategy as – amongst other things – it is crucial for contributing to corruption prevention.

Marcel Engel, managing Director for the Social Capital Focus Area at the World Business Council for Sustainable Development (WBCSD), showcased a roadmap called "From Vision 2015 to Action 2020: Inclusive and Sustainable Growth". The WBCSD roadmap goes beyond philanthropic action. It creates awareness that sustainability is no longer only part of CSR strategies but rather of a new business model. Providing the participants with expert knowledge on resource-efficient and ethical ways of doing business, a discussion about enabling factors arose, which looked at perspectives on how companies could turn "business as usual" into green and inclusive business. By fostering a "green industrialisation", the participants predicted, sustainability would become a central element in investment decisions. Dialogue platforms such as the Africa-Europe Entrepreneurs' Dialogue put the private sector at the centre of economic development. Climate change and the irresponsible use of natural resources are no longer only considered environmental problems but also economic ones. The private sector is an important interlocutor for sustainable development and can contribute significantly with its productivity, know-how and innovative entrepreneurs.

¹ The African Economic Outlook is a result of a collaboration between African Development Bank, OECD Development Centre, UN Development Programme and Economic Commission for Africa.

² Executive summary of AEO 2013.



"All layers of regulation, culture, ecology/environment, and economy have to be taken into consideration when doing business."
Dr. Ibrahim Abouleish, Founder and Chairman, SEKEM Group of Companies

“A change of mindset – that is what Africa needs.”

Katherine Ichoya, Chief Executive Officer, Comesa Femcom, Malawi

“The nature of financing is the core issue. If entrepreneurs receive only short-term financing, they will also plan and invest only in the short term. Agriculture and manufacturing need long-term investments. To build up these sectors, long-term financing is needed.”

Mariam Dao Gabala, Regional Representative, Oikocredit West Africa, Côte d'Ivoire

“If you get technology into African agriculture, also the young will come back into the sector.”

Lutz Hartmann, Chief Executive Officer, Pearl Gold AG, Germany

“I think responsible business boils down to the mindset of us as individuals. It starts and ends with the love of one and for another. Numerous issues can be moved forwards with amicability”

Gina Boateng, Student, University of Ghana

Programme

Labadi Beach Hotel Accra Ghana

24 June 2013

20:00

Informal Reception

25 June 2013

09:00 – 09:05

Address of Welcome

Bruno Wenn, Chairman of the Management Board of DEG

09:05 – 09:20

Opening Speech

Haruna Iddrisu, Minister of Trade and Industry of the Republic of Ghana

09:20 – 10:00

Introduction

Prof. Dr. Horst Koehler, Betty Maina and Fulbert Gero Amoussouga, members of the High-level Panel of Eminent Persons on the Post-2015 Development Agenda. The HLP-members give an insight into the work and results of the agenda, which dedicates a crucial role for business for a new global partnership.

10:00 – 11:00

The individual approach to sustainable investment – Success stories by one African and one European entrepreneur

An African and a European entrepreneur elaborate the foundation of their businesses' success stories.

Thomas Gottschalk, CEO mobisol GmbH
Richard Kimani Rugendo, CEO Kevian Kenya Ltd.

11:15 – 12:45

Recent African Economic Outlook and structural transformation for job-creation

Jan Rielaender, Economist, Europe, Africa and Middle East Department, OECD Development Center, Eline Okudzeto, Macroeconomist, African Development Bank
Marcel Engel, Managing Director of Social Capital, World Business Council for Sustainable Development

14:00 – 15:30

Overarching perspectives

Looking at general conditions for investments from different angles. Exchanging on:

- Enable economic, ecological and social well-being
- Empower the youth as responsible workers, entrepreneurs, leaders, citizens of tomorrow
- Rethink the role and responsibilities of business, government and other stakeholders

16:00 – 17:45

Thinking ahead

How to establish a successful sustainable business that creates jobs and gives attention to environmental protection. Review of future potential of critical sectors from an economic, ecologic and social perspective

- Agribusiness and -processing
- Manufacturing
- Infrastructure and Energy
- Finance and Service

17:45 – 18:30

Exchange on the results of the day and on the enablers of responsible, sustainable business – not only – in Africa.

19:30

Reception and Dinner

Dinner Speech by John Agyekum Kufuor, Former President of the Republic of Ghana

26 June 2013

08:30 – 10:00

Reflecting

African-European vision of sustainable, job-creating business partnership

11:00 – 12:30

Exchanging

African Youth's concerns and perspectives. Town hall meeting with vocational trainees of Ghana Skills Development Initiative and students of the University of Ghana

12:30 – 14:00

Lunch and Wrap-up Coffee

Joint conclusion of the Africa-Europe Entrepreneurs' Dialogue

Impressions

24 – 26 June, Accra, Ghana





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