



A news update from the NBI on its programmes, business leadership and issues on sustainable development.

25 June 2014

## A REIMAGINING AFRICA'S FUTURE

The NBI aims to drive a strategic conversation around what a future economy would need to look like to balance economic, social and environmental needs. It is a complicated but critical conversation that we as a nation need to have. As part of the conversation we hope to position business as a source of innovation and a trusted partner in implementation.

Furthermore we think it important that business develops compelling and considered content to help structure these conversations. As part of that content development the NBI partnered with Accenture on a report entitled '*Reimagining Africa's Future*' with the explicit goal of changing the narrative that an economic transition will have a negative impact on GDP to one of opportunity and innovation.

We launched the report on the 3<sup>rd</sup> June 2015 during the World Economic Forum on Africa as a 'CNBC Special' which was aired on Friday 19<sup>th</sup> June 2015 (with several re-broadcasts). The report, which we more fully titled '*Reimagining Africa's Future: The \$350bn opportunity for sustainable business*' is the largest CEO study of its kind in Africa and the first time anyone has put a number on the value at stake. We had contributions from 30 business leaders from across the continent and the report has received significant media coverage. We hope it will act as an essential 'guide' for business leaders on sustainability.

The report can be accessed and downloaded at [www.accenture.com/sustainableafrica](http://www.accenture.com/sustainableafrica), with a great short video available under the 'Video' tab.

### Headline findings of the report:

- 1) **There is a \$350bn opportunity for sustainable business:** We believe that businesses in Africa have a \$350bn a year opportunity to drive revenues and cost reduction by focusing on social, environmental and economic opportunities in their value chain. Delivering this can unleash a new wave of economic growth and social development across the continent.
- 2) **CEO consensus on the opportunity:** 30 CEOs from across the continent were interviewed as part of the report – there was unanimous consensus that by viewing social, economic and environmental challenges as 'opportunities', companies can drive significant business and stakeholder benefits. Many collectively believe, as we do, that \$350bn is a conservative estimate and that the true value could be much larger.
- 3) **The opportunities:** We identified 4 key opportunities for business (backed up by significant research and case studies):
  - (a) **Capture new consumption opportunities:** Opportunities to drive growth and innovation by looking at societal and environmental challenges as business opportunities.
  - (b) **Create collaborative operating models:** The ability to reduce costs and risks by managing your business in a way that engages and involves local communities in operations, supply chains and product use/disposal etc.
  - (c) **Drive resource efficiency:** Focusing on using circular economy concepts and reducing resource

consumption.

- (d) **Build trust through transparency:** Embedding the right behaviours throughout your business (anti-corruption, ethics, compliance etc.) and providing full transparency to your stakeholders.
- 4) **The pace of delivery needs to rapidly increase:** Without embedding shared value at the core of business strategies, companies risk facing considerable disruption. Africa will add another 1 billion people by 2050 and CEOs have told us that the pace of change is not great enough – there is a high risk that companies will face rising costs associated with social, economic and environmental challenges.
- 5) **There is a need for cross sector collaboration:** Leading companies cannot do this alone. There needs to be strong collaboration between industry, governments and NGOs to set up the right enabling environment and deliver the value at stake.

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