

Inaugural Africa Shared Value Summit shifts perceptions on business as usual

The first of its kind on the continent, the Africa Shared Value Summit 2017 took place 25-26 May at the Sandtor Convention Centre. The Summit brought together business leaders from across the spectrum, from agriculture to fast-moving consumer goods (FMCG) to engage with and advocate for the strategic implementation of the Shared Value business model.

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The Summit highlighted the importance of not only embracing Shared Value as a concept but also taking action to implement it as a business strategy. Tiekie Barnard, CEO of Shift Social Development, the team of women behind the Summit, reminded delegates that the summit is not intended to be a passive conference: it is a call to action, galvanising its delegates to find their business's purpose and begin to create Shared Value.

Sazini Mojapelo, Head of Corporate Citizenship at Absa (Barclays Africa), opened the summit with a keynote address that once again reiterated that "the social agenda is a business agenda." Later, she spoke about Absa's Shared Growth Strategy and their commitment to applying a profit-with-purpose mindset across the financial giant's business empire with top-down commitment. "We all have power to bring about change but it must start within," she noted. "Shared value is started by shifting the mindset of our leaders."

The summit's headline speaker, FSG International Shared Value Initiative MD Marc Pfitzer, underscored the importance of collaboration and engagement "to create Shared Value in the entire economic ecosystem." A business cannot thrive in isolation – it is essential for businesses to consider more than just their own operations, but also the environment and communities in which they do business. After all, "Shared value is about a different kind of innovation – creating new business models to achieve our purpose."

"Firing things up takes courage," noted Nando's CMO, Doug Place. "Doing things on purpose, to create value for business and society, takes time." Creating Shared Value is not a once-off project, it is a long-term commitment to shifting the way a company does business. The global chicken chain is committed to its purpose, taking care of its Nandocas (restaurant staff) and suppliers to ensure that their whole customer experience is high quality and unmistakably Nando's.

Enel Global's Head of Innovation & Sustainability, Maria Cristina Papetti, emphasised the importance of fostering socio-economic development. She spoke passionately about the need to shift perceptions about green power – "We need to stop the idea that fossil fuels are cheaper than renewable." – and giving more people access to electricity around the world. "We can't do anything alone... we need to work and talk with people," she said, her words underlining the parallels between Shared Value and the concept of Ubuntu.

As Nestlé celebrates its centenary year in South Africa, it also celebrates a business-wide dedication to improving the lives

of its consumers, the communities in which it operates, and the environment. It is a classic case study of how Shared Value and the UN Sustainable Development Goals can be placed at the heart of a multinational corporation. Group Public Affairs Executive Motshidisi Mokwena emphasised the importance of a business identifying its central purpose, which will guide the implementation of a Shared Value strategy; for Nestlé, this central driving force is “enhancing quality of life and contributing to a healthier future”.

Africa took centre stage at the summit, a continent of challenges paired with immense potential. This was underscored by Sanda Ojiambo, Head of Corporate Responsibility at Safaricom. “In business, what you see as risk the next person sees as opportunity,” she noted. It is essential to innovate, to create a climate of ‘business unusual’, in order to identify and fill a societal need and thereby create true Shared Value. Young social entrepreneurs are stepping up, but big business has as much if not more responsibility to commit to creating an environment of profit with purpose.

The summit will become an annual platform where Shared Value practitioners can share their stories, network and be inspired to embody true profit with purpose on the African continent and beyond. The Shift Social Development team is passionate about helping you start your business’s Shared Value business, from business analysis to strategy implementation.

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