

How businesses can position Africa as a frontrunner in the globalisation race

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From micro enterprises in Lusaka to multinational companies headquartered around the world, they each face similar challenges: a highly competitive and fast-paced landscape, driven by the desire to be part of the larger global marketplace.



Image source: Gallo/Getty.

The possibilities that this continent offers are endless and the time is right for businesses in Africa to showcase their capabilities. The ability to differentiate a business is key to success. There are some critical ways that business owners and managers can set their companies apart from the crowd – while simultaneously building on Africa's reputation as the final frontier of growth, and positioning the continent as a leading force in the global economy.

Based on my experience from working across Africa, I've found that there are specific formula that businesses across all sectors can use to contribute to the broader development and growth of the continent and which will ultimately help propel Africa into a leading role in a globalized economy.

Put simply, companies need to focus on:

- Creating and implementing a solid and agile business growth strategy.
- Investing in local talent and developing the company's people into brand ambassadors.
- Finding and developing business partnerships that add value to your customers or your business strategy.

Formula for success

Creating a solid and agile growth strategy in an age when e-commerce, worth US\$2 trillion globally¹, reigns supreme means that businesses across the continent need to look at technology, and particularly mobile technologies as an enabler, providing you with new and innovative ways to do business.

Mobile has the power to catapult Africa's e-commerce capabilities, which are currently valued at approximately \$16 billion, a small slice of the global pie today. Businesses and governments must invest in infrastructure and internet services to enhance the value of e-commerce, and it is encouraging to note that this is already happening in some countries on the continent.

Rwanda, for example, has become the first African e-commerce hub by joining the Alibaba-led trading platform, Electronic World Trade Platform. This allows businesses of any size to compete on a global level by democratising trade and making cross-border trade easier and more accessible.

Continued investment technology will allow Africa to establish itself as a leading business hub, and for businesses to expand their networks.

Critical to being able to build a bigger footprint is finding the right partners to collaborate with. Partnerships are essential to overcome the real challenges that the continent faces in terms of infrastructure and promoting greater access to global markets.

Building on these partnerships also provides the opportunity to engage local talent. More than just investing in technology and finding the right partners, businesses need to invest in their people and communities. A strong culture is a strategic differentiator and catalyst for growth, so it is vital to focus on creating a culture with people at its centre.

This formula will enable businesses to focus on using their competitive advantage to pursue growth that will help position Africa as a major economic power on the global stage.

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