

Africa: The Continent of the 21st Century

The Future of Business Education

Sherif Kamel

8th Eduniversal World Convention

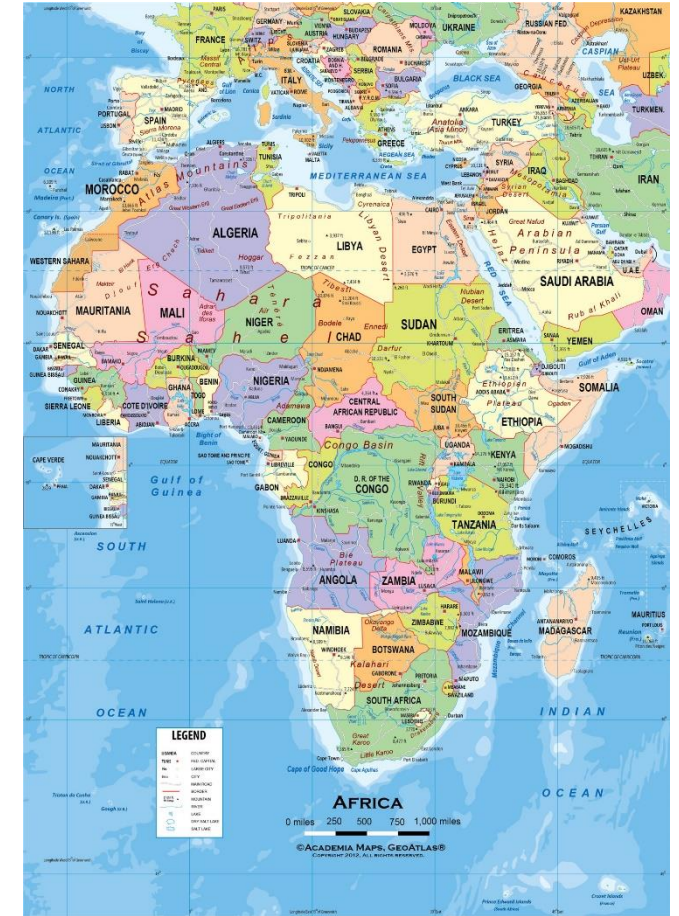
12-15 October 2015

Harvard University

Boston, Massachusetts, U.S.

Overview

- Africa rising; the world's fastest growing continent
 - Economy flourishing.
 - Most countries are at peace.
 - Record numbers going to school.
 - Foreign direct investment tripled during the last decade.
 - From the world's poorest continent to one that is appreciated for its wealth of opportunities.

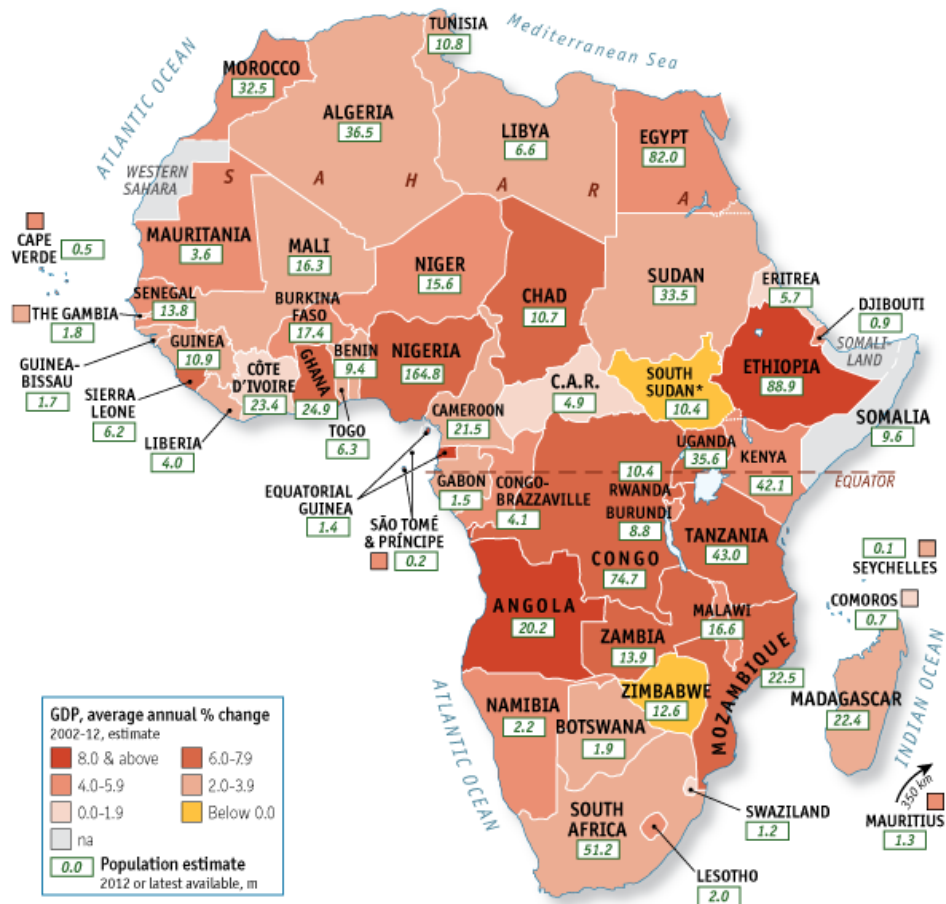


M-Pesa is a mobile-phone based money transfer and micro-financing service.



Total number of countries = 54

Africa demographics



1.1+ billion people (15% of the world population)

2 billion in 2050

11,668,599 square miles

multiple language, multiple dialects

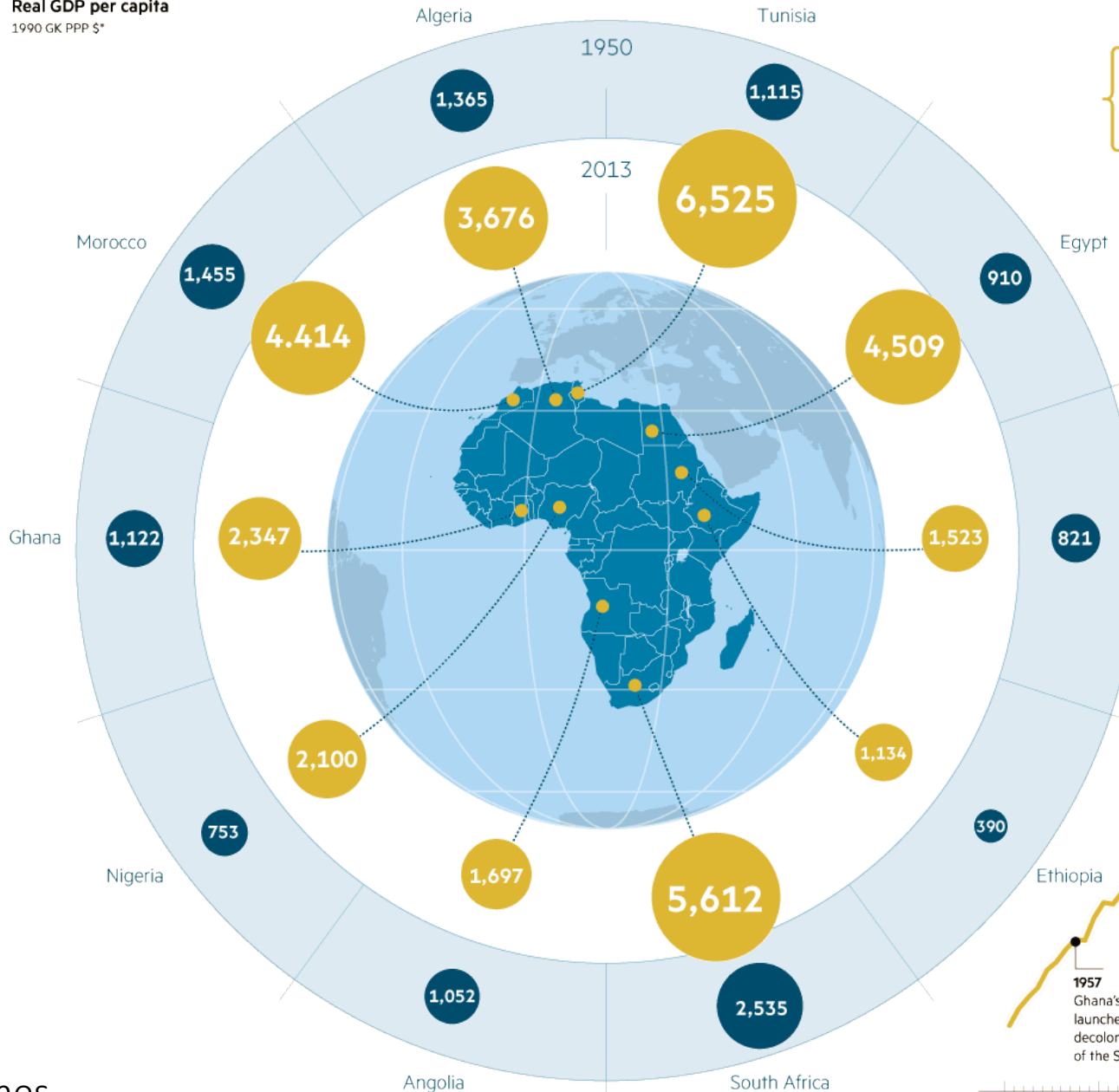
Huge, young, labor force
50% under 19

Massive untapped resources

Africa GDP

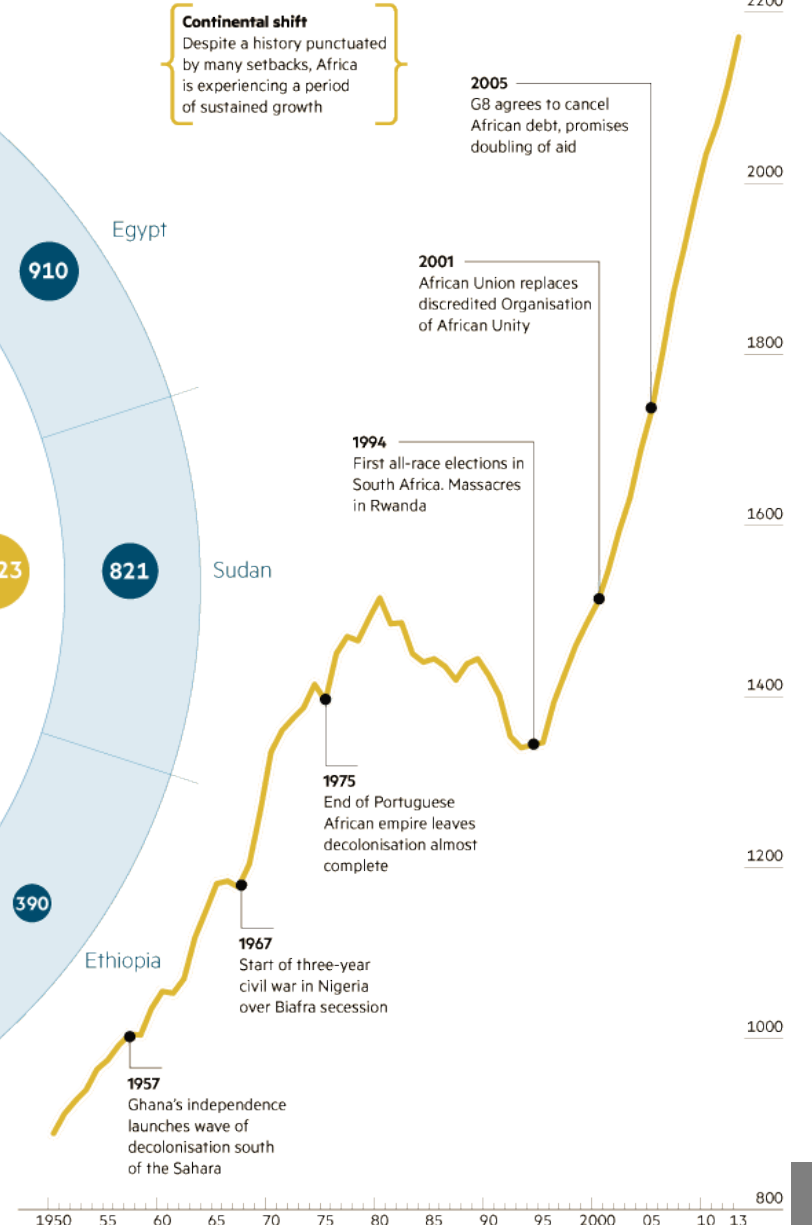
Growth accelerates

Real GDP per capita
1990 GK PPP \$*



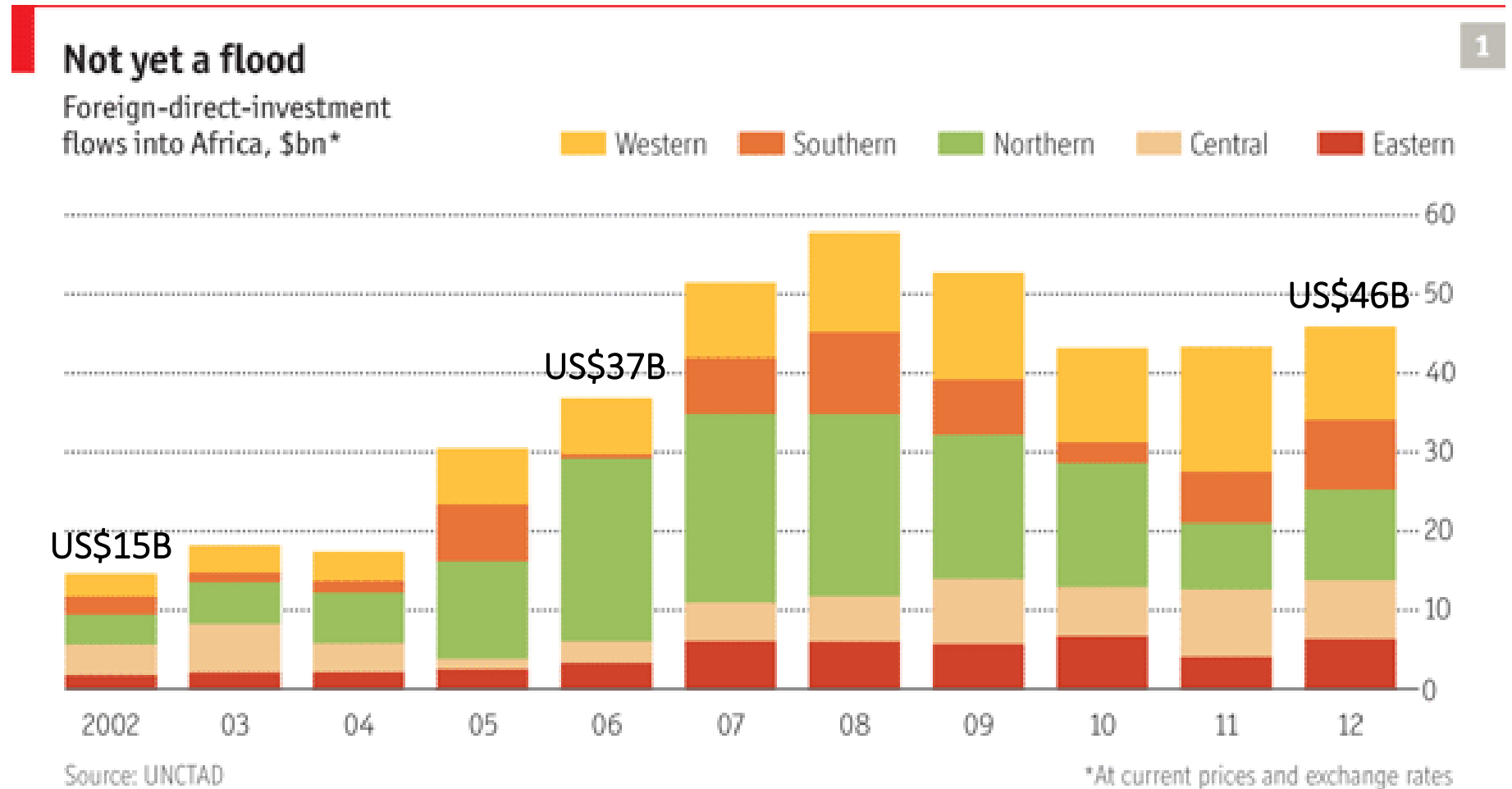
African real GDP per capita

1990 GK PPP \$*
2200



FDI growth in Africa (2002-2012)

Africa recently attracted some of the biggest names in international finance, from state-owned funds such as China Investment Corporation and Temasek of Singapore to private equity groups, including Blackstone and The Carlyle Group, to institutional investors such as Aberdeen, Investec and Goldman Sachs.



FDI growth in Africa (2014)

- Transformation in the numbers in 2014

- Europe 47.6 billion US\$
- United States 13 billion US\$
- China 6.1 billion US\$



66.7 billion US
dollars

- Over the past decade African trade with China has risen from US\$11 to US\$166 billion.

- With the growing economic strength of a large number of African countries, **management and business education is becoming increasingly invaluable.**



100
Business
Schools

What can business schools do?

Africa is wide open for
business education

- Investing in **Africa's future** requires investing in **people** with a focus on **entrepreneurship**.
- Creating a **startup culture** will be a **game changer** for Africa moving forward
 - offering management education must cater to the local needs while keeping an eye on the global market trends and directions - **Glocalization**.
 - Developing new models of learning/knowledge delivery that are more interactive on and off campus with business and industry.
 - Investing in technology access/deployment to empower students and provide greater access to learning opportunities.
 - Technology can support the **democratization** of learning.
 - Investing in **internationalization** through partnerships.

150 billion
US\$ in 2016

Main challenges...

- Business/management education programs are gradually becoming better and offered more frequently to meet the increasing demand but in many ways they still lack....



Quality

Relevance

depth

- The quality of students is key for the quality of the programs and consequently the resulting impact.
- Faculty need to continuously improve their skills set.
- International and local accreditation is an issue.

How to Transform Africa using Management/Business Lifelong learning?

- **Transform** business and management education?
- Focus on investing in **youth, innovation, ICT, future leaders** and **entrepreneurs**
- Creating **jobs!** More **opportunities!** Better **economies!**
- Supporting **startups** and **SMEs**.
- **University-based** and industry-based platforms for entrepreneurial activities! – **incubators/accelerators**
- Linkages with industry through **degree** and **executive education** programs and **internships**

Entrepreneurship on the rise in Africa

30 Most Promising Young Entrepreneurs In Africa 2014



Cameroun, Ethiopia, Kenya, Mali, Tanzania, Uganda, Egypt



Ghana, Nigeria, South Africa, Morocco



Management Education Players in Africa

- Graduate Management Admission Council
- Eduniversal World Convention
- European Foundation for Management Development
- Association to Advance Collegiate Schools of Business International
- Association of African Business Schools
- Global Business School Network



Association of African
Business Schools



Building a startup Africa...

