A FOUNDATION HAS BEEN SET UP TO TRAIN THE AFRICAN BUSINESS PEOPLE OF THE FUTURE

Ongoing operations that will continue over time and be capable of contributing to local growth, thereby slowing down the migration flow from Africa. All this while supporting a business culture that will bring about growth in Africa through a major alliance with African universities to develop community-focused services for training a new generation of business people.

These are the aims of the E4impact Foundation (an abbreviation standing for “Entrepreneurship for Africa”) that was officially presented in Milan on 16th September.

The launch of the new Foundation was attended by delegates representing the founding members: Letizia Moratti (Securin), Giorgio Squinz (Mapel), Pietro Salini (Saini-Impregilo), Franco Anelli (Rector of the Università Cattolica del Sacro Cuore of Milan), and the Professor of Business Economics at the Università Cattolica Mario Molteni (Always Africa Association).

E4impact Foundation intends to pursue its mission by training new business people through a master’s degree in business management and administration (a Global MBA in Impact Entrepreneurship) organized in partnership with local universities and co-ordinated by the Università Cattolica del Sacro Cuore.

The MBA will provide those involved with an education focusing on results, helping them in three separate realms:
- turning a business idea into a business plan;
- developing the business tools and skills required for managing a new business;
- creating solid partnerships with investors, suppliers and clients.

The Master’s degree is already up and running in Kenya, Uganda, Ghana, Ivory Coast and Sierra Leone and, as the organisers have pointed out in a footnote, “has resulted in the training of 130 business people, while a further 190 are currently being trained”. The Foundation plans to introduce the Master’s course in at least 16 African nations by 2020. Importantly, results of notable economic impact are expected by 2022: over 3000 business people are expected to have been trained, particularly young people and women, 500 new businesses established and thousands of new jobs created.

The Foundation - which is an offshoot of the E4impact (Entrepreneurship for Impact) project that was set up in Africa in 2010 by ALTIS (the Postgraduate School Business & Society of the Università Cattolica del Sacro Cuore) - was presented internationally at the General Assembly of the United Nations on 24th September 2016 as one of the “legacies” of Expo 2015 held in the city of Milan.

“At the end of the Expo – so Letizia Moratti noted - the Foundation will be able to draw on further resources through the transfer of funds from the Fondazione Milano per Expo Foundation, as stipulated by the President herself, Diana Bracco”. Indeed, the funds for the Expo were transferred to the E4im-
E4IMPACT FOUNDATION

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Important results of notable economic impact are expected by 2022: over 3,500 business people are expected to have been trained, particularly young people and women, 500 new businesses established and thousands of new jobs created.

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"At the end of the Expo - said Letizia Moratti noted - the Foundation will be able to draw on further resources through the transfer of funds from the Fondazione Milano per Expo Fondo d'Azione, as stipulated by the President herself, Diana Bracco". Indeed, the funds for the Expo were transferred to the E4Impact Foundation after the Expo closed.

"We believe in the importance of training the business people of the future, who will be able to contribute to long-term structural growth in Africa", so Pietro Salini - Chief Executive Officer of Salini-Impregilo, the industrial group that owns much of its success to its contracts in Africa - stated, adding that "training new local business people allows us, as a company, to be able to count on a new group of local suppliers of the highest caliber who we would like to be involved in our projects. We will create job opportunities for them and guarantee quality products at lower costs for all our contracts".

The partners of the Foundation also include Mapei, which sees Africa as fertile ground for growth. "As a businessman and also a member of society - so the President of the Mapei Group, Giorgio Squinzi, explained - I hope there will be a deep and long-lasting alliance between Europe and Africa: we have to operate over there in a more specific and constructive way, not just as buyers or exploiters. Creating jobs on site is a duty of ours and this project will help create business people capable of solving those age-old problems that have always affected Africa.

Contributing to local growth is also a way of slowing down migration flows and we are certain that with this project Europe's future is closely tied to Africa's". Mapei currently operates in Africa with just two "extremo" production units in Egypt and South Africa, but short-term goals include opening a further four five-manufacturing plants drawing on local labour.

And for our Group too - so Squinzi emphasised - being able to rely on a competitive network of local suppliers will certainly be beneficial to greater business skills and expertise will certainly provide notable benefits and "returns" for everybody.

The creation of this Foundation "is a tiny step in the right direction with a view to slowing down immigration and preventing people from having to flee from dramatic situations", so Letizia Moratti concluded, explaining that this could be the way "to create openings for Italian businesses that see Africa as an opportunity and not a problem".

E4Impact Foundation's 10 DISTINCTIVE TRAITS

- It aims to gradually expand its own portfolio.
- It is "eligible" among private and official donors both in Italy and abroad.
- Promoting alliances with African and international networks at a university and business framework (e.g. Pan-African University - Association of African Universities).
- Being an authoritative player on the international scene.
- Powering scaling up targets: the MBA, currently up and running in 16 African nations, will be introduced in 10 countries in 2016 and at least 15 by 2020.
- Ensuring direct cooperation between African universities (South-South cooperation).
- Promoting "impact entrepreneurship" in Africa.
- Focusing on developing female entrepreneurship.
- Encouraging the mission to place responsibility with African universities, which will be the Foundation's "direct" clients.

E4Impact Foundation's mission is to create a major alliance with African universities to develop a new generation of business people with social impact.