

**Editorial for special issue *EBR: Thought leadership in Africa***

There is no doubt that Africa offers attractive investment and growth opportunities to many businesses across the world. A report by [Deloitte \(2017a\)](#) echoes this sentiment by highlighting Africa's potential in terms of mineral and human resources (with an estimated one billion people that will be of working age by 2020). Irrespective of this, a discord exists between Africa's potential and its accomplishments. In recent years, numerous African countries have seen a decline in economic growth and subsequent job creation and foreign direct investments ([Deloitte, 2017b](#); [The Economist, 2018](#)). The decline in Africa's economic growth can be attributed to a number of factors, including the oil price shock in mid-2014, military coups, inadequate monetary and fiscal policies, insufficient education and workforce training and a lack of proper governance (particularly at state-owned enterprises). The aforementioned challenges, together with Africa's rich mix of diverse societal, political and environmental conditions, call for scholarly perceptive knowledge and insight – it requires thought leadership in Africa. However, to date, the understanding of the African continent from a scholarly perspective remains limited, and research in most, if not all, management disciplines is still in its infancy compared to other continents.

In this special issue of the *European Business Review*, scholars are provided with an opportunity to grow the knowledge base on Africa and to promote much-needed thought leadership in Africa. Many scholars responded to this call and the carefully selected contributions to this special issue are highlighted below.

The first three articles provide insight into aspects related to doing business in the African market, with an emphasis on market characteristics, strategy for market entry and market segmentation. The first article, "Through the pyramid: implications of interconnectedness in Africa", by Kerry Chipp, Marcus Carter and Manoj Chiba, focusses on the interrelatedness of income strata and its strong social ties with long-standing communal values, such as *ubuntu*. The second article, titled "Overcoming African institutional voids: market entry with networks", is co-authored by Kerry Chipp, Albert Wöcke, Carola Strandberg and Manoj Chiba. The article proposes an alternate mode of entry, namely, a bridging network, where multiple firms enter the market together as an extension of an existing loose network. The third article is co-authored by James Lappeman, Kristin Ransome and Zach Louw and is titled "Not one segment: using global and local BoP characteristics to model country specific consumer profiles". The article argues that generic Bottom of the Pyramid (BoP) markets are complex and heterogeneous and that a one-size-fits-all segmentation strategy is inappropriate for emerging markets in Africa.

The next two articles focus on the role of authentic leadership in organisations in Africa. The fourth article, "Authentic leadership, happiness at work and affective commitment: an empirical study in Cape Verde", is co-authored by Ana Suzete Semedo, Arnaldo Coelho and Neuza Ribeiro. In this article, the authors investigate the importance of authentic leadership in predicting affective commitment towards organisations and the mediating effect of happiness at work. "The influence of authentic leadership on ambidexterity in the South African context" is the fifth article,



which is co-authored by Caren Scheepers and Christiaan Storm and tests the interrelationships between authentic leadership, innovation climate, ambidexterity and environmental dynamism, with some interesting findings.

The subsequent article focusses on corporate ethics. In “South African corporate ethics codes: establishment and communication”, Mornay Roberts-Lombard, Mercy Mpinganjira, Greg Wood and Göran Svensson examine various aspects of corporate ethics among the top 500 companies in South Africa. These aspects include the existence of, and reasons for, establishing a code of ethics; communication of the code to stakeholders; the perceived value to the company of having a code of ethics; the regularity with which a company examines, discusses and/or revises its code of ethics; the presence of consequences should a code of ethics be violated; and how the code is inculcated into the organisation’s everyday activities.

The following two articles centre on financial investment and financial inclusion. The seventh article is titled “Impact investing in South Africa: managing tensions between financial returns and social impact” and is co-authored by Anthony Wilson-Prangle, Eunivicia Mogapi and Margaret Sutherland. The authors examine how key stakeholders in the impact-investment community deal with challenges and trade-offs between investing in ventures that will generate profit and investing in ventures that will lead to much-needed social impact. In the eighth article, “Turning on the township: financial inclusion in South Africa”, co-authors Louise Whittaker and Graunt Kruger investigate what drives individuals who are the target of financial-inclusion efforts to adopt and use financial services. Moreover, the authors compare these individual drivers with personal subjectivities to understand how the similarities and differences might contribute to problems in financial-inclusion efforts.

The final article in this special issue focusses on corporate performance in the public sector. Titled “Influence of organisational factors on the effectiveness of performance management systems in the public sector”, co-authors Viraiyan Teeroovengadam, Humaira Dulloo and Robin Nunkoo examine how performance goals; involvement of employees, line managers and senior managers; performance management system training; and performance feedback influence the effectiveness of performance management systems in the public sector in Mauritius.

Although the nine articles in this special issue do not solve the challenges in the African continent, they provide a basis for much-needed debate and collaborative thinking on thought leadership in Africa. The editors hope that you, the reader of this special edition, will be inspired to critically reflect on the topics covered and how the research findings can contribute to creating harmony between Africa’s potential and accomplishments.

Yours sincerely,

Daniel Petzer and Stefanie Kühn

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