

South Africa International Seminar

Spring 2023
Week in South Africa: March 14-18, 2023

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Office hours: by appointment only

COURSE OVERVIEW

Africa's consumer market has large potentials. Africa is the world's second-fastest growing region – after emerging Asia according to the African Development Bank Report. About half of the growth of the continent's GDP growth is due to consumer-facing industries. 1.3 billion people live in Africa and according to the United Nations, the population is expected to increase to 2.5 billion by 2050. The working-class population in Africa is growing by 2.7 percent each year (compared to 1.3 percent in Latin America and 1.2 percent in Southeast Asia). McKinsey projects that by 2025 two-thirds of the estimated 303 million African households will have discretionary income and consumer spending will reach \$2.1 trillion.¹ Not surprisingly, many firms and investors are trying to tap into Africa's consumer market.

This course aims to train students' global intelligence, i.e. their understanding of specific cultural aspects of different consumer markets by analyzing the potential and challenges of Africa's consumer markets – using South Africa as a case study. The essence of the course will be our guest speakers, through whom we will learn not only about their personal experiences, but also about Africa's consumer market in general. Our guest speakers will all be South Africans hailing from a wide variety of business sizes and backgrounds. Through South Africa's entrepreneurs, you will also learn about the state of the South African economy and its cultural and political issues.

¹ McKinsey&Company. Winning in Africa's consumer market. 2015.

PRE-COURSE REQUIREMENTS

Prior to your trip it is strongly recommended that you read one of the following books to gain some familiarity with the history of South Africa:

The Last Trek – A New Beginning by FW DeKerk

Long Walk to Freedom by Nelson Mandela

Diamonds, Gold and War by Martin Meredith

GRADING

Grades will be determined primarily by attendance to all education sessions and visits, participation, a quiz, and the final paper. Attendance will be taken at all morning and afternoon sessions and is mandatory unless you have discussed absence with me in advance.