

IMPACT PHILANTHROPY - Objectives 2020



A Hopeful Year

More than ever, African women are pioneers in impact from the cultural entrepreneur Adama Ndiaye to the founder of the investment fund adOpes Veronique Su, sustainable development will reach the next level for hundreds of designers and farmers through recycling and microleasing notably. Most importantly is the support from innovators such as Augustin Kitukila active in waste management and eco-toilettes in Congo DR essential to live with dignity.

"Liberté Egalité WC"

Augustin Kitukila has developed waste management, clean-up and biogas solutions as well as eco-toilettes contributing to safety and preventing from epidemics for women in rural areas with safe and hygienic infrastructures. He has also worked for the commercial development of the Elikia-RDC project supported by ECOSTRATEGIE. [Learn More](#)

adOpes

Through its three innovative investment funds with social and economic impact for qualified investors, adOpes will support the growth of local institutions, help create and maintain jobs, and provide access to financial services to those who are not underserved by the traditional banking sector in Kenya and beyond. [Learn More](#)

Rendez-vous

26 March 2020 : Paperjam 10X6 Impact investing paperjam.lu

25-26 Juin 2020 : Women in Africa's 4th summit wia-initiative.com



SAARGALE (to pay tribute in wolof), the concept store opened in Paris by Adama Ndiaye, founder of the Dakar Fashion Week in 2002 and of the Fashion Africa TV in 2014) presents African made fashion and furniture. A factory to produce local textiles such as kente in Dakar is the new project of Adama www.lemonde.fr

AGEFI LUXEMBOURG - November 2019

OPINION

Ethics for a Profitable Business and the Reduction of Inequalities

By Virginie ISSIMO, WomensRoleInPhilanthropy.org

Each by himself is responsible for all. Writes Antoine de Saint-Exupéry in *Pilote de guerre* and in his masterpiece, *Le Petit Prince*, he advocates the meaning of life built first on the true human relationships, far away from the fear of missing out from the accomplisher class. In other words, everyone has a role to play to avoid risks from unethical behaviours that generate economic losses, political instability and destroys the basis of society.

Today there is an increasing focus on global goals other than profit that are leading to less inequalities and consequently to a more sustained growth. It is therefore urgent to integrate ethics as the new standard for responsible business but moreover as a compass for humanity.

The purpose and the profit

In deciding to shift to non-GMO ingredients for yogurt products, Emmanuel Faber, Danone's CEO, bets on the only alternative for the food industry respectful of the sourcing and the whole supply chain for the benefit of the health of billions of consumers. Leaders and decision makers have at their disposal enough information to avoid taking harmful decisions

for the people and the environment. Funds' chiefs start to demand that companies in which they invest have both purpose and profit. Fair trade labels are not sufficient from preventing food, fashion, gold or tourism unfairly traded as David Filling wrote recently in his article on *Consumers want fair trade, but not its price* published in the *Financial Times*. The winners will be the companies able to match people and resources rather than sell the most goods and create waste.

Education in ethics from early age to give the right references to face lack of independence, corruption, electoral fraud, human exploitation or pollution will help to fill the vacuum. Recruitment of students at the Quinlan School of Business at Loyola University Chicago is subject to their conviction on doing, in the future, business with purpose and to handle it responsibly.

To act by example or to bear responsibility

Nike's CEO Mark Parker has suspended the coach in a doping case in choosing ethics rather than short-term compromise and gains. The price to pay is the loss of the value of a company as its reputation is one of its main assets. Further to whistleblowers' claims of unethical practices, the shares of Infosys, the Indian IT power fell by 16 per cent. Gamco, the Swiss energy broker was condemned to pay 100 million US dollars corresponding to the total profit generated by a deal which involved bribing public officials in Africa. New communication tools and actions such as corpo-

rate activists prevent more and more from impunity the damages caused by enterprises as well as the destruction of principles which are indispensable for the survival of the people and the planet.

Mihela Hadin, European director of environmental initiatives at Patagonia is followed by millions of consumers and Teun van de Keuken, an investigative journalist notably known on labour abuses in the cocoa industry, has created the Dutch chocolate manufacturer *Tony's Chocolonely* employing 120 people. Even if these activists still remain the exception, they represent a role model for the next generation. Equally demonstrators across the globe force the leaders from office.

The game changes arise from inequalities not only because of the huge costs they generate from inaction or late reaction, but mainly for security reasons and loss of control by the public authorities. Inequalities are becoming so unmanageable that few leaders and experts from the public, private and the nonprofit sectors start to open the dialog to solve step by step the issues from unemployment, limited access to education, poor healthcare structures or affordable housing in encouraging the sharing economy and models and schemes such as cooperatives or employee partnerships.

Julian Bicher, 60, the author of *The Ethical Capitalist*, is the founder of *Richer Sounds* launched in 1978 and owning today 53 branches despite online com-

petition. In 2013, he has contributed 60 per cent into an employee-owned trust without affecting the profits of the company and in addition benefiting from a high loyalty from his staff and customers, even the inventory loss rate amounts to 0.1% compared to the 1 to 2% average.

In conclusion, challenges from possible recession, the refugees and migrants situation, climate change, ageing population and political crisis have to be addressed not by governments only, nor by offering free financial support and public services but by involving all stakeholders, academics, banks, artists, researchers from different backgrounds, culture and social status. Ethics should act on mainstream business and as a common reference to the economic, political and civil society areas, beyond a mere written code of conduct but in the actions of everyday life.

The objective is to revive democracy knowing that the constraints of a true democratic regime require from the citizens to play an active role to preserve it from fears, mental frontiers, exclusions and all types of dictatorship. And the duty of the economic players is to align as quickly as possible business with ethical values for notably more robust jobs based on economic fundamentals. There is no time to wait but this still implies plenty of opportunities to build a more equal world and to generalize the ethical way to manage enterprises and to give more chance they will outlive their founders.

Capture d'écran



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