Writing a book on Africa, its emerging business opportunities, and Foreign Direct Investment in Africa is like embarking on a long journey fraught with obstacles and a slippery road full of road-blocks. It has been especially challenging to find reliable and current empirical evidence to support assertions because little materials of value have been written on the area the book is focusing on: doing business in Africa. However, the journey has been successful despite the formidable hardships. This book is about Africa, the third largest continent in land mass and population, and its emerging business opportunities. It elucidates Africa and its emerging business opportunities in the context of the global economy.

This book is about doing business in Africa, about exploiting the business opportunities Africa offers to African entrepreneurs, global corporations, and institutions. It highlights the hospitality of the African people, giving one a preview of how interesting, exciting, and thrilling it is to work with them in business and in other human endeavors. The book will be a guide for modifying attitudes, thinking patterns, and behaviors on Africa. The book will expand the understanding of the African people’s entrepreneurial spirit and capacity, the emerging and exciting business opportunities in Africa, and Africa in the diversity and complexity of today’s global business and economic environment that is integrating and changing rapidly.

Diamond (1998) asserts that no matter how much one has read about Africa beforehand, one’s first impressions, from actually being there, are overwhelmingly interesting and exciting. It is awesome to be in Africa. No other continent is as amazing or has the diversity that Africa does. African’s diversity is in natural resources, human divisions, in spoken languages, the number of countries, and the great business opportunities.

Interestingly enough, Africa harbors five of the six major divisions of humanity—except the Aborigines of Australia—namely, Blacks, Whites, Pygmies, Khoisans, and Asians (Diamond, 1998). One quarter of the world’s languages are indigenous and spoken only in Africa. However, English, Arabic, Portuguese, and French are
the major business languages in the continent. Africa is also well endowed, as mentioned above, with an abundance of environmental resources of different kinds that await exploitation.

The continent is made of 54 countries of different sizes and at different levels of development. This book presents them and a model on how to enter and do business in Africa. It is meant to persuade global companies to do more business in Africa and be a source book for students of business and a basis for further research on doing business in Africa. The book describes Africa as a rich and vibrant emerging continent with rapidly expanding regional markets at different levels of the regional integration process.

Despite the many positive elements on Africa, it remains a continent still in crisis, and the beginning of the new millennium appears to have accentuated its gravity. Violent conflicts, human rights violations, economic mismanagement that often stems from foreign advice, incompetent governance, and flawed development policies are among the manifestations of this crisis. However, Africa can easily and quickly overcome all these constraints through effective and targeted reforms and the use of indigenized strategies and policies, some of which are postulated in this book, to speedily develop the continent.

The book is divided into eleven chapters: Chapter one defines Africa and its place in human history. It describes Africa as a continent filled with abundant natural resources, people, and current economies poised and ready to advance to the next stage of economic development. Chapter two anecdotally describes several perspectives of African history including the African slavery period, the colonial period, the post independence period, the structural adjustments and reforms period, and the impact of what happened during each of these periods on Africa today. Chapter three describes globalization generally and explains Africa’s current and future position in the global economy. Chapter four identifies and describes the rising and compelling imperatives of doing business in Africa, Africa’s market attractiveness, and the GDP and Purchasing Power Parity (PPP) as measures of market size and market intensity in Africa.

Chapter five, perhaps the most important chapter in the book considering the great importance of increasing regional integration and trade globally, focuses on the perspectives of international trade, regional integration schemes and processes, the African regional integration, and its regional trading blocs meant to enlarge African markets and as a foundation and building blocks of the African economic community. The seven major trading blocs cover the Eastern, Central, Southern, Northern, and the Western African regions for both Francophone and Anglophone countries.
Chapter six describes enabling opportunities of doing business in Africa and specific business opportunities covering several industries and business sectors. The enabling opportunities include a market of about 1 billion people and approximately 2 trillion dollars at the Purchasing Power Parity level growing at an average of 7.5 percent annually, abundant natural resources, a good demographic profile, regional integration, cheap but literate labor, generally speaking English or French and ensuring low business costs, linkages and several USA, European, Indian, Brazilian, and Chinese institutions focusing on promoting African trade and business, convertible currencies, readily available banking services, growing Stock Exchange Markets, and increasingly reformed institutions to improve the business climate and to make it easy to do business in Africa.

The specific opportunities include strong and increasing demand for IT services and IT-based technologies, back office service (outsourcing), fertilizer, cement, and textile manufacturing, natural resources exploitation, water resources management, electricity generation, coffee and tea processing, manufacture and marketing of health care products and services, tourism, art, entertainment, and educational and training services, among others.

Chapter seven looks at sites and market entry evaluation criterion and global and African markets entry strategies to do business in Africa. These strategies include opening up regional hubs, exporting to selling agents, franchises, leveraging host government’s goals, joint ventures, acquisitions, turnkey projects, contractual agreements, and greenhouse operations. Chapter eight focuses on developing a business model to do business in Africa including corporate-level and competitive strategies that firms need to develop to successfully create a sustainable competitive advantage in the industries and market segments they will compete in Africa.

Chapter nine enumerates and discusses the challenges of doing business in Africa. These challenges include poor perceptions others have of Africa, persistently poor leadership, poverty, institutional voids, corruption, poor infrastructure, global competition, disease pandemics, and lack of indigenous corporations to create business pathways in Africa. Chapter ten presents a framework and suggests specific strategies to eliminate or minimize the impact of challenges in doing business in Africa. Chapter eleven summarizes the book and makes concluding remarks on doing business in Africa.

The book also compares Africa with other commonly discussed and important emerging markets in Brazil, Russia, India, and China (BRIC countries). It is hoped that the book will generate interest and help global companies, universities, students of business, social entrepreneurs, and company executives to perceive
Africa positively, to encourage more research, and to encourage corporations and entrepreneurs to seek African business opportunities and to develop appropriate strategies to competitively exploit these opportunities in order to create value for their increasingly demanding stakeholders.

*Christopher O. Gekonge*

*Doing Business in Africa, Inc., USA*

**REFERENCES**