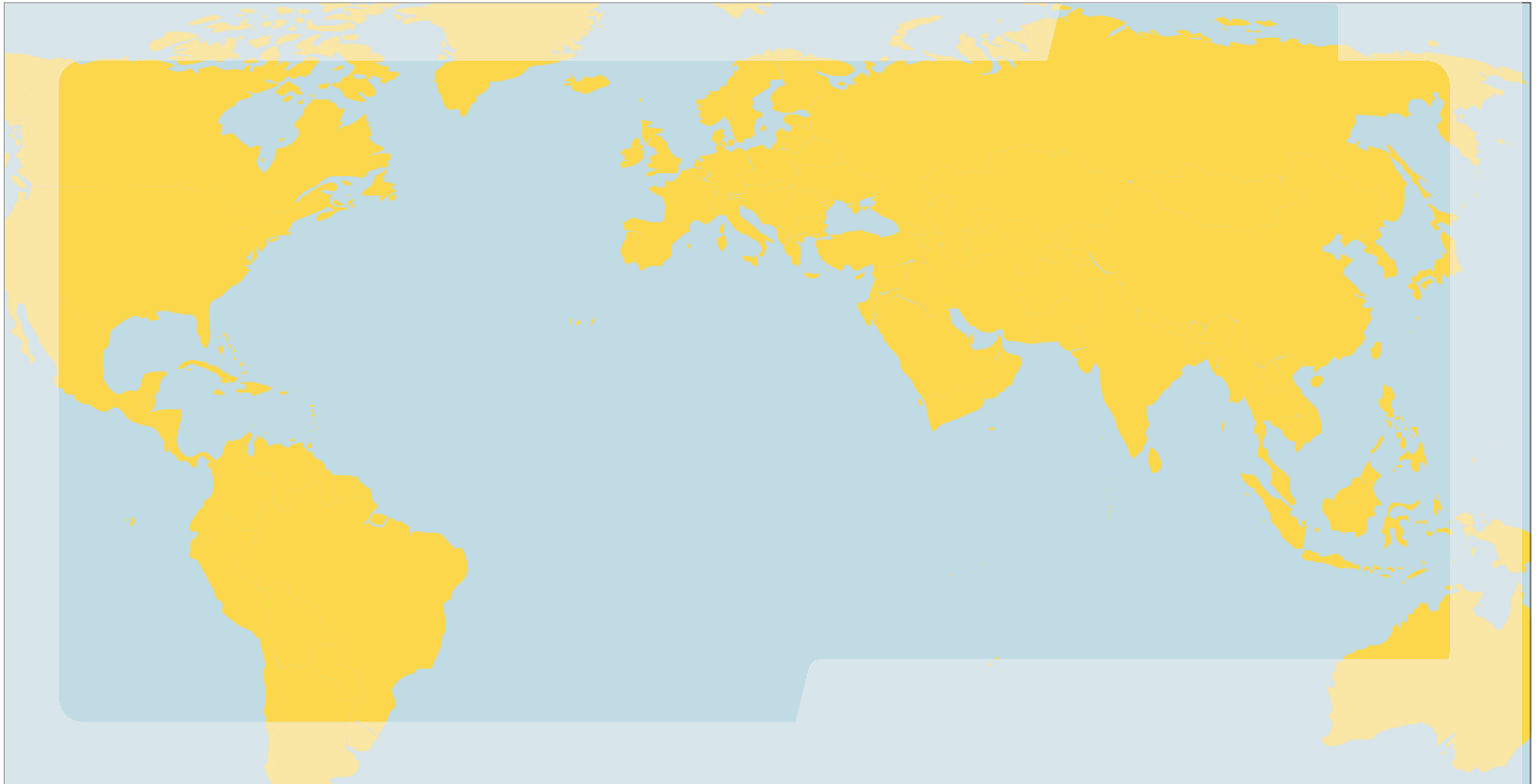


DIAGEO
AFRICA

AFRICA

The Marginalised Continent







F O R E W O R D

The contents of this short booklet reflect discussions held in London in October 2003 at a series of three breakfast meetings organised by Diageo Africa and africapractice. Those invited were businessmen and women with an interest in Africa and editors and other representatives of the media.

The discussions focused on the quality and quantity of reporting by the international media on Africa and, more particularly, on business in Africa. They addressed the concern that the lack of reliable information on business performance and the business environment could have a direct negative impact on investment in Africa. The discussions were facilitated by three eminent presenters, George Alagiah, Zeinab Badawi and Jon Snow.

We hope that the ideas contained in this booklet will lead to greater awareness of the business environment in Africa and to a better understanding of the opportunities for investment.

David Hampshire

Managing Director, Diageo Africa

A PROBLEM OF PERCEPTION

"Africa is overwhelmingly perceived as a continent where warring factions and armies are ravaging starving people."

Africa suffers from being represented as a single geopolitical unit: political instability is endemic; the business environment is hostile and corrupt.

No other region in the world is described with such sweeping generalisations as the 54 countries of the continent of Africa. The result is that bad news from one country has a disproportionate effect on the image of the continent at large.

"At the moment Africa is overwhelmingly perceived as a continent where warring factions and armies are ravaging starving people. That stereotype is so heavily ingrained that people do not see the continent as being about enterprise as well. There is a great trading and entrepreneurial tradition in many parts of Africa that does not come across at all."

Edward Bickham

"Why is it if something happens in Zimbabwe or Liberia, everyone talks about Africa, the whole continent? But if something happens in Austria, then we talk about Austria. And if something happens in Asia, we talk about the

specific country. Why is it always this general statement - 'Africa: everything is wrong' - just because something is wrong in Zimbabwe or one other country."

Anton Lenstra

"Each year at Channel 4 we report the news for one week from another part of the world. We would like to do it from West Africa. 'Could we sustain a week?' asked someone at the meeting. 'Will there be enough stories to run for a week? Won't they all be the same - about disease, poverty and war? Can we really subject the viewer to this remorseless diet?' There was never any

discussion about business at all. Nobody said, 'Are you aware that in Nigeria there's the fastest growing mobile phone company in the world?'"

Jon Snow

This perception of Africa is obscuring a more accurate and balanced understanding of the continent. This is particularly true of business in Africa, which is rarely reported in a positive context. Companies that do operate in Africa find a thriving business environment and a wealth of investment opportunities.



Anton Lenstra

"A few weeks ago, someone suggested to me that Africa for Diageo must be like Switzerland or Belgium. Actually, Diageo Africa is the third biggest contributor to Diageo's business."

A PROBLEM OF PERCEPTION

"This hopeless image that is painted by the press of Africa just doesn't apply. It never feels hopeless when you're actually in Africa. Africa has the least hopeless people of any place I've ever been in my life, and that's something that applies right across the continent. There's more hopelessness in Islington, London, where I live, than there is in Africa."

Richard Dowden

"A few weeks ago, someone suggested to me that Africa for Diageo must be like Switzerland or Belgium. Actually, Diageo Africa is the third biggest contributor to Diageo's business. Africa is very important to us."

David Hampshire

The private sector in Africa has a key role to play in communicating the message that Africa is a sound investment destination. For its part, the development community must be sensitive to the fact that perpetuating a negative image of Africa jeopardizes investment from the private sector and could be detrimental to Africa's long-term prosperity.

"The onus is on business to portray the correct image; to tell the Africa story as it is in terms of opportunities for growth; in terms of stability, both economic and political; and, most importantly, in terms of the fact that it is not all doom and gloom."

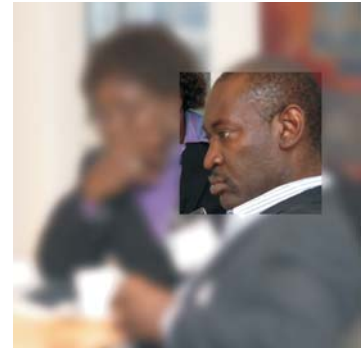
Audrey Mpunzwana

"I would like to see a roundtable session at which leading members of the business community talk to their counterparts from the NGO community about changing the image of Africa. We have a shared interest in wanting to alleviate poverty in Africa and we should be working together more. As it stands, NGOs have an interest in emphasising poverty, but for direct foreign investment in Africa to increase, we need to encourage enterprise."

Edward Bickham

"Governments have a key role to play in promoting investment in Africa. When government leads, and the right industrial players in the country start listening, a trade mission soon grows. The Scandinavian governments are very good in this respect, and Washington helps its companies in various ways to invest in Africa. In the UK, the Commonwealth Business Council is doing important work. African governments themselves must be more proactive - we do not hear from African Finance ministers - and work hard to engage the media and the investment community."

Kojo Beddu-Addo



Kojo Beddu-Addo

"There is a real sense of companies being very afraid to look like they're exploiting black Africans."

SCARED OF DECLARING SUCCESS

There is a stigma attached to being a successful business in Africa. The popular perception of Africa as uniformly impoverished and corrupt has engendered something approaching a 'climate of fear' in the private sector. Companies wonder if they will be publicly criticised instead of praised when they declare their annual results for their activities on the continent. In the city, investments in Africa are often regarded as unstable.

"Is this reluctance to talk enthusiastically about success because of some sort of colonial inheritance? The continent was once ravaged by outside colonialists, and now some people, journalists and pressure groups, see a latter day, or they want to see a latter day, ravaging of the continent, because into that they can fit the odd rogue operator."

Jon Snow

"There is a real sense of companies being very afraid to look like they're exploiting black Africans. This is especially true of American companies. The reality is that these companies should be commended for having created much needed employment."

Briony Hale

"The perception is that journalists will pick holes, so chief executive officers shy away from giving them news."

Kojo Beddu-Addo

"Companies have received unjustified harrying from various NGOs. As a consequence, they have withdrawn into their shells."

Robert Guest

To counter this climate of fear, businesses in Africa should publicise widely their activities and the contribution they make to Africa's economies and societies. The current deficit of positive business

news from Africa means that what little is published is greeted with cynicism and suspicion.

"I think a valuable exercise is to quantify the positive impact of companies like Unilever in Africa. The impact on local economies in terms of job creation and the stimulation of SME development is significant. There are important indirect benefits too. When you talk with governments, especially in west Africa, you will see that something like ten per cent of the people in those governments have started with companies like Unilever, where they received valuable training."

Anton Lenstra



Robert Guest

"Ironically, saying that we are doing well in Africa can have the effect of worrying investors."

SCARED OF DECLARING SUCCESS

"There is an inherent suspicion that there is something to hide even if there is nothing. People will look for a bad news story, and try to find something even if it's not there. Do journalists actually want to find a bad news story in a good one?"

Audrey Mpunzwana

"It's often very difficult to access the managing directors of African companies. It would help if they were more forthcoming and not afraid to talk about their successes and failures. It would also help if they could be seen to be transferring some of their profits back into the communities in which they

work. At the BBC we would happily cover such stories."

Josephine Hazeley

Talking positively and openly about business in Africa is vital for a reversal of image. Africa has become synonymous with economic instability and risk taking to the extent that companies are cautious of admitting the full extent of their investments on the continent.

"Even if a business is doing well in Africa, the word 'Africa' will rarely feature in their annual report. This is because they worry that this will adversely affect their share price."

Richard Dowden

"Ironically, saying that we are doing well in Africa can have the effect of worrying investors. The city thinks that such profitable enterprises, like ours in Nigeria, must be unstable and unsustainable."

David Hampshire

"If analysts were aware that companies earn consistent returns on their investments in Africa, sometimes higher than any other region in the world, they would understand Africa better. In many instances, analysts have no idea. There is an element of disbelief when they see the figures."

Razia Khan



David Hampshire



Josephine Hazeley

"Africa is definitely marginalised. It is off the radar screen in newsrooms and in boardrooms."

A LACK OF APPETITE?

What little attention the international media give to Africa is focused on political news and is predominately negative in tone. Reporting of business in Africa is marginalised in the face of what appears to be an appetite for 'doom and gloom' coverage of the continent. Has this reached a point where we are entitled to talk of 'institutional prejudice' in the newsrooms of the international media? Is there really such a lack of appetite for more positive news from Africa?

"Humanitarian issues are the ones that engage the public. For the media, the humanitarian story is safe and does not require one to be particularly imaginative."

Zeinab Badawi

"Journalists tend to cover war and famine wherever. That's the very nature of journalism. There is also a culture of 'celebrity journalism', which means that a genuine issue is not a story until someone with a known name covers it."

Richard Dowden

"From the point of view of press coverage, I think it's a bit disappointing that now, when there are efforts being

made to stabilize the situation in Liberia, the country has already dropped off the scanner. A couple of months ago, when lives were at risk, everyone was totally focused on the country."

Mark Ogden

Covering Africa's political and social developments to the exclusion of more positive news from the continent reinforces a damaging stereotype. It also fails to accurately represent Africa. Whilst working with the constraint that there is currently very little space devoted to news from Africa, media editors must consider the crucial role they can play in moving us away from a

climate of 'Afro-pessimism' to one of 'Afro-realism'.

"The press is essentially a very idle beast. It lives from hand to mouth. It has very little investment in either the future or the past - it just lives in the day."

Jon Snow

"It's a question of accountability. That's why journalists end up covering failure rather than achievement. Our job as journalists is to hold people to account. Most of the journalists I know would love to go to Africa and tell a good news story."

George Alagiah



Zeinab Badawi



Richard Dowden

"We have to create a situation in which the decision makers in journalism and investment know more about what the continent is capable of."

A LACK OF APPETITE?

"One of the challenges we face is deciding just what it is about Africa that we're going to broadcast. The amount of space given over to Africa in western media is very limited. When an editor makes a decision about what's going to be reported on the television news, she's thinking of domestic audiences. They are interested in the fact that the country has had two civil wars in its recent history, not in its business prospects."

Thoko Ndoro

"At Reuters, we are always looking at the bottom line, the share price. As we write for investors, Africa is not at the front of our minds if it isn't at the front of theirs."

Mark Bendeich

An appetite for more positive coverage from Africa does exist. The media and business must collaborate to develop this further.

"Whenever I spend a couple of weeks in Africa watching television and reading the newspapers, I have a completely different idea about Africa than when I'm living here in London. It makes such a difference: you read 8-10 pages of news about Africa in the newspaper, the good and the bad news, and then maybe 2-3 pages about Europe. And you see that a lot of positive things are happening in Africa."

Anton Lenstra

"If we were to begin to show some results, to get some momentum behind the concept of political and economic change in Africa, I think there would then become a reason to write about good news stories."

Edward Bickham

"There are plenty of business stories from Africa that are perfectly rateable within a mainstream discussion of something other than Africa. But because it's in Africa, it doesn't get included in the equations. We have to create a situation in which the decision makers in journalism and investment know more about what the continent is capable of."

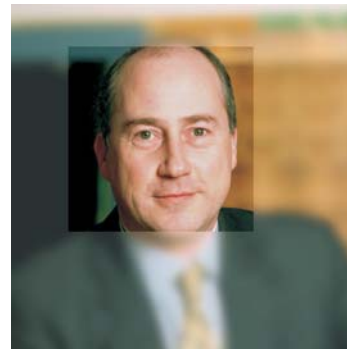
Jon Snow



Thoko Ndoro



Jon Snow



Edward Bickham

"Companies with operations in Africa need to make sure there are people available to discuss those operations."

COMMUNICATION BARRIERS

Companies in Africa are often accused of not reporting their activities openly enough. Journalists identify the difficulty they face in obtaining accurate financial results for Africa and the need for media relations teams to welcome opportunities to discuss company activities on the continent. For their part, African governments could contribute to more accurate business reporting from Africa by publishing more information on their economies online.

"As a journalist who reports specifically on business in Africa, one problem I routinely face is the fact that the big companies lump together their results from Africa with Europe and the Middle East."

Briony Hale

"We are simply not invited to business projects in Africa. Magazines such as Foreign Direct Investment are ideal vehicles through which these companies can talk about their investments. We would be happy to be invited to see places where things are going right."

Brian Caplen

"It's often very difficult to get hold of people to interview in Africa on African

business stories. If you call a big multinational company in Africa, you often won't find anyone to talk to. If you're lucky, you'll speak to someone in media relations in London. Companies with operations in Africa need to make sure there are people available to discuss those operations."

Ashleigh Lezzard

In the interest of promoting a more balanced view of the Africa, business should cultivate closer links with the media. With greater interaction between business and the media, the risk of misunderstanding is reduced and a more accurate picture emerges.

"Some companies are petrified about being in a room with a journalist for fear of being misquoted. As a company, once you start to engage the media, you are certain to have more balanced reporting. But this is something you have to be committed to. Relationship management and alliance building is hard work. In the 14 African countries where Standard Chartered Bank has a presence, we have a media relations programme. It's part and parcel of what we do."

Audrey Mpunzwana

"Business has to build trust and that's not a process that happens overnight. When I was General Manager at Shell



Audrey Mpunzwana

"Once you start to engage the media, you are certain to have more balanced reporting."

COMMUNICATION BARRIERS

South Africa, I invited editors and journalists to roundtable discussions twice a month."

Koosum Kalyan

"If you go to the press, in my experience you have to be very careful to explain to them a great many things. For example, we recently organised a press trip to visit some of our plantations. On the Kenyan leg of the trip, we purposefully organised it so that the press would have a four-hour drive through the Kenyan countryside. We were afraid of them arriving directly at the plantation from the airport without having an opportunity to understand what rural Kenya is really like."

Anton Lenstra

The international media could utilise Africa's indigenous business journalists to promote the quantity and quality of reporting from the continent. Moving away from regional journalists to country specific journalists will lead to a more accurate understanding of a region of the world that is often oversimplified.

"I think there is a problem in the structure of news organisations and how they cover Africa. 54 countries is a difficult proposition for a story that has been marginalised. News agencies do not have people everywhere, and even when they have do, they often don't have business-oriented correspondents."

David White

"Maybe we are looking at the wrong type of journalists in the wrong places. What we should be talking about is what can be done to improve and strengthen regional journalists."

George Alagiah

"It is possible to get very good stories from the local press in Africa. Therefore, maybe it's time journalists here forged better alliances with African journalists on the ground. That might lead to better coverage of business issues from Africa."

Kojo Beddu-Addo

"We need to have more business journalists from Africa and trained in Africa. We have a mentoring programme for female journalists in four African

countries Ghana, Nigeria, South Africa and Kenya. The problem we face is getting journalists from the UK to go over and train African women to become journalists."

Sangita Shah



George Alagiah



David White

RECOMMENDATIONS to business

Improve the information deficit of business activities in Africa. Financial results from the continent should be presented separately from those from other regions of the world as far as possible. They should be country specific, providing detailed information on revenue and number of employees. This will contribute significantly to communicating that Africa is an important investment destination, a fact that is currently overlooked by much of the private sector.

Cultivate closer links with the media. If business and the media in Africa fail to communicate, the success story that is business in Africa will not be accurately reported. A reluctance to engage the media results in a climate of suspicion and can only

lead to inaccurate reporting. Businesses operating in Africa must ensure that they have dedicated spokesmen and women, and that they 'talk more business rather than always focusing on altruism'. In Africa itself, inviting journalists to visit business operations should be encouraged.

Coordinate to improve the misperceptions of the continent. Businesses already operating in Africa are best placed to enhance investor perceptions of the continent and should coordinate their resources to this end. A consortium of businesses concerned with the misperception of Africa could fund visits from journalists, or sponsor an award for International Africa Business Journalist of the Year, for example.

RECOMMENDATIONS to the international media

Recognise that there is a story to be told. The fact that business in Africa receives so little coverage is surprising given that many companies have highly successful operations on the continent.

Recognise that 'Afro-pessimism' is having a detrimental effect on foreign direct investment in Africa. Reporting exclusively on politics, conflict, famine and disease is perpetuating an unbalanced picture of Africa and fueling the appetite of audiences for further pessimistic coverage. It also contributes to undermining investor confidence in Africa.

Build capacity among African business journalists. Reporting from Africa through foreign journalists is expensive. The continent possesses many skilled journalists, who produce hundreds of business stories each day. The international media should work with these journalists to improve the quantity and quality of information flowing from Africa.

CHAIRS

George Alagiah joined the BBC in 1989, where he now presents the *Six O'Clock News*. Before going behind the studio desk, George was one of the BBC's leading foreign correspondents and is a specialist on Africa and the developing world. He is the author of *A Passage to Africa*, which won the Madoc Award at the 2002 Hay Literary Festival.

Zeinab Badawi, who was born in Sudan, is a freelance news broadcaster who has worked for the BBC and ITN. In addition to her professional activities, Zeinab is closely involved with Africa through her work with the Africa Medical Partnership Fund (AFRIMED), which enables doctors and nurses from the UK to work in Africa to perform life-saving operations.

Jon Snow presents Channel 4's flagship news programme *Channel 4 News*. After working in Uganda with Voluntary Service Overseas, Jon joined ITN in 1976 and was made Washington correspondent in 1984. He then spent next three years as ITN's Diplomatic Editor. He is a recipient of the Valiant for Truth Media Award and has twice been awarded the Royal Television Society's International News Award.



GEORGE ALAGIAH



ZEINAB BADAWI



JON SNOW



DIAGEO AFRICA

Diageo Africa is active, particularly in brewing, but also in distilling, in the majority of the sub-Saharan African countries. For Guinness, in particular, the connection with Africa is a long one. The first recorded exports of Guinness to Africa were to Sierra Leone in 1827. Now Guinness is brewed in over 20 countries throughout Africa and is exported to many others. The popularity of the brand is going from strength to strength in Africa. It is worth noting that Nigeria is the third largest Guinness market in the world. In several markets, we have well developed spirits businesses. In South Africa, for example, we have an excellent longstanding spirits company which, in addition to marketing and selling the Diageo range of global brands, also produces Smirnoff Vodka, Gilbeys Gin, Cape Velvet Cream, Captain Morgan and a range of other rums.

Diageo Africa produces and markets a wide range of brands in addition to those already mentioned. These include Smirnoff Spin, Malta Guinness - a non-alcoholic malt drink - and a range of lagers, including Tusker Lager, the leading beer in East Africa. This is in line with the company's desire to provide consumers with a wide choice of high quality brands.

Several of the larger Diageo companies in Africa are quoted on local stock exchanges. Guinness Nigeria, for example, has over 60,000 shareholders. All of these companies have active corporate social responsibility programmes. These cover initiatives in water, health, education and other areas of value to the communities in which we operate.

www.diageo.com

Contributors to breakfast 1

Improving information flow between
African business and business journalists

Edward Bickham

Executive Vice President, External Affairs, Anglo American plc

Anglo American is one of the world's largest mining and natural resources groups. Its origins are in Africa and it retains major interests and operations on the continent. In 1996, the company completed the biggest black empowerment deals in South African corporate history

David Hampshire

Managing Director, Diageo Africa

Diageo is one of the world's largest premium drinks businesses with a collection of beverage alcohol brands across spirits, wine and beer categories. Diageo Africa is the third biggest contributor to Diageo's business.

Koosum Kaylan

Senior Business Development Adviser, Africa Exploration and Production, Shell International

The Shell group of companies has extensive operations in Africa, encompassing upstream activities, marketing, refining, chemicals and coal. Shell's manufacturing assets in Africa include shares in refineries in South Africa and Kenya.

Simon Martin

Corporate Relations Adviser, Africa Regional Group, Unilever plc

Unilever sells products into 48 African countries and is established on shore in fifteen sub-Saharan countries. Unilever employs more than 40 000 people in Africa, many in the company's 30 manufacturing sites and plantations.

Audrey Mpunzwana

Head of Corporate Affairs - Africa, Standard Chartered Bank

Standard Chartered has over 140 outlets in 14 African countries, employing over 5,000 staff on the continent. In 2003, Standard Chartered won *The Banker* magazine's Bank of the Year award for Africa in recognition of its range and quality of services, technical innovation and expansion on the continent.

Brian Caplen

Editor, The Banker & Foreign Direct Investment magazines

Foreign Direct Investment was established to form an effective link between investing companies and regional development agencies. *The Banker* is a banking industry publication covering retail finance, investment and technology issues. Both magazines are published by Financial Times Business Ltd.

Mark Bendeich

Chief Correspondent, UK Equities and Deputy Bureau Chief, London, Reuters

Reuters is the world's largest international multimedia news agency. Some 458,000 financial market professionals working in the equities, fixed income, foreign exchange, money, commodities and

energy markets around the world use Reuters products.

Briony Hale

Reporter (Africa), BBC News Online

The BBC's online news now reaches five million people a day in the UK. Current estimates suggest that at least a further five million international users come to the BBC news website every month.

Gavin Serkin

Reporter, Emerging Markets, Bloomberg

Bloomberg's global news service includes television, radio, the internet and publications. The financial newswire service, Bloomberg News, is comprised of 1,600 reporters in 94 bureaus worldwide, writing more than 4,000 news stories daily.

Sangita Shah

Vice President, Chartered Institute of Journalists

Established in 1884, the Chartered Institute of Journalists is the world's oldest organisation for journalists. The Institute combines the two roles of professional organisation and trade union.

David White

Africa Editor, Financial Times

Available in 140 countries across the world and with a daily circulation of more than 460,000 copies, the *Financial Times* is one of the world's leading English language newspapers. FT.com, the *Financial Times* website, is the world's leading audited business website, with more than 3 million unique users.

Contributors to breakfast 2

What are newsroom assumptions about audience appetite for stories from Africa?

Razia Khan

Chief Economist - Africa, Standard Chartered Bank

Standard Chartered has over 140 outlets in 14 African countries, employing over 5,000 staff on the continent. In 2003, Standard Chartered won *The Banker* magazine's Bank of the Year award for Africa in recognition of its range and quality of services, technical innovation and expansion on the continent.

Richard Walker

Director East Asia and Africa, British Council

The British Council is the UK's international organisation for educational and cultural relations. British Council has been working in Africa since the 1930s, when the first

group of student English teachers from West Africa were granted bursaries to study in the UK. The British Council now has permanent staff in over 30 countries on the continent.

James Smither and Kojo Bedu-Addo

Analysts, Control Risks Group

Control Risks Group is a specialist, international business risk consultancy. Founded in 1975, the group enables its clients to take risks with greater certainty and precision, and to solve problems that fall outside the scope of mainstream management resources.

Ben Morton

Director of Corporate Communications, CDC Capital Partners

CDC provides equity capital for commercially sustainable business ventures in emerging markets. CDC has an investment portfolio of £250 million in Africa. CDC has over 50 years' experience and an extensive network of offices in Africa.

Robert Guest

Africa Editor, The Economist

Established in 1843, *The Economist* is reputed for its editorial independence and is widely read by key decision-makers, professionals and executives worldwide. It is printed simultaneously in six countries and has a circulation of over 830,000, more than four-fifths of it outside Britain.

Esther McCarthy

Fundraising Co-ordinator, Panos Institute

The Panos Institute works with journalists in developing countries to produce news, features and analysis on critical global issues. Since 1996, the Panos Institute has set up a network of regional offices in Southern Africa (Lusaka, Zambia) and Eastern Africa (Kampala, Uganda and Addis Ababa).

Josephine Hazeley

Producer African Service, BBC World Service

Over 70 years old, the BBC world service provides international news, analysis and information in 43 other languages. At least 150 million people around the world listen to BBC World Service every week.

Ashleigh Lezzard

Reporter, The Banker and Foreign Direct Investment magazines

Foreign Direct Investment was established to form an effective link between investing companies and regional development agencies. *The Banker* is a banking industry publication covering retail finance, investment and technology issues. Both magazines are published by Financial Times Business Ltd.

Tom Walker

Diplomatic Editor, The Sunday Times

The Sunday Times is Britain's top selling Sunday broadsheet, with a circulation of over 1,370,000. It is part of News Corporation, the world's leading publisher of English-language newspapers, with operations in the UK, Australia, Fiji, Papua New Guinea and the US.



Contributors to breakfast 3

Business in Africa - who's interested?

Paul Bugingo and Gitau Githinji **Solicitors**

Denton Wilde Sapte

Denton Wilde Sapte is a leading international law firm. Headquartered in London, the company has an expanding network of international offices. In Africa, Denton Wilde Sapte has offices in Botswana, Egypt, Ghana, Tanzania, Uganda and Zambia.

Anton Lenstra **President, Africa Regional Group,** **Unilver plc**

Unilever sells products into 48 African countries and is established on shore in fifteen sub-Saharan countries. Unilever employs more than 40 000 people in Africa, many in the company's 30 manufacturing sites and plantations.

Jack Newnham **Emerging Markets, Deloitte &** **Touche**

Deloitte & Touche is a member of Deloitte Touche Tohmatsu, a world leader in professional financial services. The group's first presence in Africa was in South Africa in 1904. It also has operations in Botswana, Malawi, Mozambique, Namibia and Zimbabwe.

Mark Ogden **GCS**

GCS specialises in the development of major projects in Africa, in partnership with leading financial and industrial concerns, focusing primarily on the continent's natural resources.

Tomi Davies **CEO, Richardson & Briggs**

Launched in 1989, Richardson & Briggs offers specialist advisory and project based services to large and medium sized international organisations operating in Nigeria.

Richard Dowden***Director, Royal African Society***

Now over 100 years old, the Royal African Society is Britain's foremost Africa organisation. Through its journal, *African Affairs*, and its meetings and discussions, the RAS strengthens links between Africa and Britain and encourages understanding of Africa and its relations with the rest of the world.

Georgina Leslie***Global Investor Magazine***

Founded in 1987, *Global Investor* magazine provides information research and analysis of the international asset management industry. It is read by asset managers, pension plan sponsors, investment services providers and capital markets intermediaries.

Thoko Ndoro***Producer, BBC World Service***

Over 70 years old, the BBC world service provides international news, analysis and information in 43 other languages. At least 150 million people around the world listen to BBC World Service every week.

Ben Wright***Reporter, Financial News***

Financial News is a weekly newspaper providing coverage and analysis of private equity, capital markets, fund management, information technology and recruitment.

africappractice

>Cairo >Johannesburg >Lagos >Nairobi >London >Brussels>Washington

africappractice is a public affairs agency dedicated to working with governments, international organisations and businesses to communicate their commitment to African development.

africappractice was established with the support of the Commonwealth Business Council to provide communications expertise in support of NEPAD goals and objectives. **africappractice's** network of offices extends across Africa to key media, political and financial centres in Europe and the U.S.

Poor communications performance remains a factor in Africa's weak economic and social development. **africappractice** provides a

new, African-driven communications vehicle to tackle this information deficit, profile the best of the continent's development, and enable African institutions to get across their message in a competitive and complex information environment.

"*Africa, The Marginalised Continent* breaks down the causes of underreporting, and offers a road map to tackle them," said Hubert Danso, Vice Chairman of africappractice. "By following these recommendations, the media and business can help Africa to combat Afro-pessimism and present a more accurate image to the world"

www.africappractice.com



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