

Africa needs new generation of marketing professionals to build African business

Issued by UCT Graduate School of Business

16 May 2014

Emerging markets measurements have outperformed major developed world indices so far this year, according to leading investment research firm, FE Analytics. Based on their assessments from the start of 2014, they say Standard & Poor's 500 and the FTSE All Share have both shown downward movement, and the MSCI Europe index has been flat. However, the MSCI Emerging Markets index has shown positive gains.

"While stock data is best taken with cautious optimism, there is no doubt businesses operating in the developing world are in the best position to benefit from this trend," says Geoff Bick, professor of marketing at the UCT Graduate School of Business (GSB). "With a rapidly growing middle-class, these markets are also drawing the attention of marketing leaders seeking to tap into new consumer spending power," he says.

Bick, who convenes a short course on Strategic Marketing in Emerging Economies at the GSB, says that not only will professionals tasked with attracting these consumers have to be prepared to enter a marketing environment every bit as complex and swiftly evolving as their counterparts in developed countries, but they must also be prepared for the challenges unique to developing markets.

"As in any marketing situation, you need to understand the basics; how to build relationships and provide offerings for those customers, but you also need to understand the challenges in emerging markets."

Part of that means balancing the role of marketer in emerging markets with social responsibility, he says. The example of Coca Cola in East Africa, which Bick uses as a case study on his programme, is a case in point.

Bick explains that the soda giant struggled to establish adequate distribution channels in the region, turning finally to microdistribution centres. Relying on a team of locals who delivered their product using local methods, such as by bicycle, the strategy had a two-fold result where the company overcame its distribution problem, and created employment.

"These examples from real life organisations with real life challenges give one an understanding of the implications of adapting marketing strategies for emerging markets," says Bick. "It helps sensitise professionals to the issues so they can have them on their radar when they are developing marketing plans."

The four-day programme also offers insight into the practical side of marketing, such as strategy development, measuring metrics, brand development and digital marketing and new media. Developed to run in parallel with the Chartered Marketer Preparation workshop, it supports those seeking to take the Chartered Marketer Board exam held one week later.

The programme is geared for all levels of marketing professionals seeking to operate in a globalised business environment, says Bick. "We need to give more marketers the right tools for these markets and create a new generation of marketing professionals who can build African business."

The <u>Strategic Marketing for Emerging Markets</u> programme runs in Gauteng from the 28 to 31 May; Cape Town from 22 to 25 July and again in Gauteng from the 26 to 29 November 2014. Academic coordinator is <u>Professor Geoff Bick</u>, professor of marketing at the GSB; supported by <u>Professor Russell Abratt</u>, professor of marketing at the Huizenga School, Nova South Eastern University, Florida, USA.

To apply or for further info contact: Robyn Nefdt on 021-4061374 or robyn.nefdt@gsb.uct.ac.za.

- "UCT GSB'S Executive MBA ranked Top 5 globally for gender diversity 19 Oct 2023
- "African startups take centre stage in local accelerator programmes 17 Jul 2023
- "Inaugural Africa Impact Summit to showcase how impact investing can transform the continent 5 Apr 2023
- * Take your startup to the next level! Join the e-Track programme 1 Mar 2023
- "UCT GSB conference to share insights on how to do business in Africa 6 Dec 2022

UCT Graduate School of Business



The University of Cape Town Graduate School of Business (GSB) is recognised as one of the best business schools in the world. Its innovative approaches to teaching and learning and commitment to relevance and social impact set it apart from most.

Profile | News | Contact | Twitter | Facebook | RSS Feed

For more, visit: https://www.bizcommunity.com