



UBS , TrustAfrica launch maiden report on regional philanthropy

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UBS and the pan-African foundation -TrustAfrica, recently, launched the first report on philanthropy in Africa by wealthy Africans.

Entitled "Africa's Wealthy Give Back", the report is based on interviews with and survey responses from almost 100 wealthy Africans and experts from the regions of Southern, Western and Eastern Africa, with a particular focus on Kenya, Nigeria, and South Africa.

It provides a clear perspective on how philanthropy is contributing to African development and examines where more can be done.

The report shows that philanthropy is an inherent characteristic of African life, where giving to extended family or supporting a community member is seen as a matter of course.

The research also shows that informal giving plays as important a role as formal giving and that it is embedded in beliefs and cultural practices.

According to the study, African philanthropists have a unique connection to the causes they support.

Their personal history or the challenges they see around them are decisive in determining the causes they support and shape their philanthropic activities.

Education and health attract the most support from wealthy Africans, with a significant proportion of giving also going to issues and community, ethnicity or religion but typically not outside their country.

Africans are personally involved in their philanthropic activities, whether in the selection of projects, the management of their foundations, or through their involvement on the boards of organizations.

However, they tend to prefer a degree of anonymity when giving, making visibility on the sector as well as the sharing of best practice within networks difficult.

Explaining the rationale behind conducting research on philanthropy in Africa, Head of Philanthropy Advisory , Silvia Bastante de Unverhau said: "We realized that much research has been done about foreign aid in

Africa, but since the explosion of wealth in some African countries we were beginning to see more philanthropic activity being driven by Africans.

As part of our commitment to provide clients with the necessary tools and advice to use their wealth for positive social impact, we felt that we needed to better understand not only giving practices, their scale and scope but also to evaluate the potential of private philanthropy as a means of supporting systemic social change."

Executive Director of TrustAfrica, Tendai Murisa, commented: "Supporting the requisite infrastructural base and systems for local philanthropy is a powerful way of achieving this goal.

For there is no doubt that the best way to help people is to help them strengthen their own systems for helping themselves when they are in need."

The number of wealthy individuals in Africa in 2013 was estimated at 140,800, a growth of 3.7 per cent over the year and Africa's projected growth is estimated to rise between five per cent and six per cent in 2015² meaning that the pool of potential philanthropic capital is growing.

"Africa's Wealthy Give Back" sheds light on what is currently happening and provides recommendations on how the sector can best allocate growing resources to ensure that Africa's potential is fulfilled..

A key speaker at the event was Pascal Dozie, a successful businessman and philanthropist, who shared his personal experience about his philanthropy and the creation of the Janet Dozie Foundation, a foundation which supports widows by empowering them and giving them the means to become independent and regain self-esteem.

Dozie's speech was followed by a panel discussion called "Advancing philanthropy in Africa" attended by Wiebe Boer, CEO of Tony Elumelu Foundation, Aisha Oyebo, founder and CEO of the Murtala Muhammed Foundation, and Mario Marconi, Head Philanthropy and Values-Based Investing at UBS.