

Principle 7: training and involving African partners

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The final principle goes beyond compliance. Geneva actors who work with Africa over the long term have an interest in training and involving their African partners: the employees of their local subsidiaries and offices, their correspondent banks, the state-owned companies with which they contract, the producers and the cooperatives. Training in compliance, risk management, trading and finance, whether provided by the Geneva institutes described in Part J, by the companies themselves or by international organisations, produces more reliable partners and safer markets in the medium term. Involving African partners in the capital, the governance or the results of operations creates common interests that a contract alone cannot create.

This principle answers an African expectation that Chapter VI describes further on: African companies and states reproach foreign actors with capturing value without transferring skills. A Geneva trader who trains Ivorian traders, a bank that trains Kenyan compliance officers, a firm that takes on Senegalese trainees build, beyond their immediate business, a relationship from which Geneva will profit when these professionals come to lead the institutions of their countries. Part J showed what language contributes to this transmission in French-speaking Africa.

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