

Guide to Impact Sourcing in Africa

How Companies Can Leverage Linguistic Talent in Africa as Part of a Corporate Social Responsibility Program

NEW YORK, NY, USA, July 7, 2022 /EINPresswire.com/ -- The future of business, and how businesses run, is always evolving. An Aflac CSR survey shows that 77% of consumers prefer to buy from socially responsible brands, and 73% of investors say corporate social responsibility (CSR) efforts contribute to their investment decisions.

One area where organizations can make a positive social impact is talent acquisition, particularly impact sourcing. Impact sourcing creates opportunities for global brands to hire talent from disadvantaged sectors as part of their CSR.

Benefits of Impact Sourcing Impact sourcing provides job opportunities, professional development, and higher wages to disenfranchised workers, moving them and their families to middle-income status.



To assist organizations with their CSR and impact sourcing initiatives, Welocalize, a global language services provider, has produced a complimentary guide, "CSR and Impact Sourcing in Africa."

Some of the business benefits include:

- Lower costs. According to The Rockefeller Foundation, there is a significant cost arbitrage in impact sourcing compared to traditional BPO workers.

- Large, untapped talent pool. There is a high unemployment rate in rural areas in emerging

countries in Asia and Africa.

- Engaged workforce. Impact workers are highly motivated, given they can work for better pay at a stable job.

Lower attrition. According to The Rockefeller Foundation, research shows a 15% to 40% lower attrition rate in BPO firms that use impact sourcing, thus lowering hiring and training costs.
Social impact. There is a substantial economic ripple effect not just on the families but also on local communities.

"Impact sourcing is really a win-win situation for employers and employees. Employers can hire a new workforce they can train, while the employees' quality of life will improve as will their societies," adds Frédérique Froment-Kelleghan, Senior Manager, Transforming Talent Program, <u>Welocalize</u>.

Impact Sourcing in Africa

There's no shortage of talent in Africa. There is only a shortage of job opportunities. According to the African Bank Development Group, 10 to 12 million young Africans enter the workforce each year, however, only 3 million formal jobs are created annually. Africa presents a deep, untapped pool of young, educated, and motivated workers for outsourcers and multinational companies setting up shared services centers.

To assist organizations with their CSR and impact sourcing initiatives, Welocalize, a global language services provider, has produced a complimentary guide, "<u>CSR and Impact Sourcing in Africa</u>," which covers the following:

- What impact sourcing is, how it benefits companies and communities, and what the landscape and talent pool looks like in Africa.

- Converging factors driving growth on this continent and the opportunities they present for companies looking to tap a new market.

- Benefits of impact sourcing in Africa and other regions.

- Challenges facing businesses, including infrastructure and stability.

- The major language groupings in Africa. According to One World Nations Online, there are approximately 3,000 ethnic groups and 1,500 to 2,000 African languages.

- Languages global brands should prioritize for entering the African market based on population and internet penetration.

- Market entry suggestions, including working with partners like social enterprise Digital Divide Data (DDD) and Sozo Consulting.

"Through our Transforming Talent program, Welocalize practices impact sourcing in Africa through strategic partnerships with DDD and Sozo Consulting. Our partners bring their experience building infrastructures and hiring in country, while Welocalize provides the training and localization expertise," comments Froment-Kelleghan. "The key to success here is training. You can bring young talent to the next level and give them the opportunity to grow their career in localization. The end results are evident: Welocalize now has three operational teams of upskilled translators in Tanzania, Ethiopia, and Nigeria."

To learn more about impact sourcing in Africa, <u>download Welocalize's complimentary guide</u>.

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