

NONPROFITS

## De Beers, Stanford launch business initiative in southern Africa

March 25, 2021



*The Stanford Institute for Innovation in Developing Economies partners with entrepreneurs in emerging markets to build thriving enterprises that transform lives. Image credit: Stanford Graduate School of Business*

By LUXURY DAILY NEWS SERVICE

British jeweler De Beers Group and Stanford University Graduate School of Business are working together to help business leaders in southern African expand and transform their companies, communities and economies.

Subscribe to **Luxury Daily**  
Plus: Just released  
State of Luxury 2019 **Save \$246 ▶**

Through the Seed Transformation Program, they are seeking the highest-potential CEOs and founders based in Botswana, Namibia and South Africa. Stanford's faculty and team of experts will work with leaders and up to five of their senior managers throughout a 12-month online learning experience.

"The Stanford Seed Program is not just about you," said Lerang Selolwane, cofounder of **The Lucient Group**, an engineering services company that maintains heavy equipment in Africa's mines and construction industry, in a statement. "They actually come into your company and train your people."

"That was probably the single most useful part of the program that they worked on the real-life problems in our company and took our management leadership team with us," he said. "That was the magic for us."

### Seed Transformation Program

Beginning Sept. 21, 2021, the 12-week program provides guidance for company leaders to develop relationships with like-minded entrepreneurs, share experiences and create an ongoing peer-to-peer support network.

From strategy and finance to marketing and sales, experts teach business leaders essential business and leadership skills.

We are proud to present our Seed Transformation Program in collaboration with **@StanfordGSB**

For more information, visit: <https://t.co/Ltu1MQiHi6> [pic.twitter.com/97OiZcnqYO](https://pic.twitter.com/97OiZcnqYO)

De Beers Group (@debeersgroup) **March 25, 2021**

The Seed Program has helped 64 percent of its participants increase their revenue. Additionally, 58 percent have expanded into new geographies and 51 percent have created new physical locations.

In order to be considered, companies must be based in Africa with annual revenue between \$300,000 and \$15 million. Company CEOs or founders will be expected to dedicate approximately 5 to 8 hours per week and 2 to 4 hours per week for managers.

The application deadline is April 15. The fee to join the program is \$5,000, which has been significantly subsidized through contributions provided in part by the De Beers Group.

In December, De Beers announced a list of 12 sustainability goals it plans to achieve by the year 2030. The 12 goals are part of De Beers' Building Forever framework, a sustainability approach embedded in the business's commercial strategy and focused on maximizing the positive impact of diamonds on their journey from discovery to retail.

Over the next decade, De Beers plans to work towards gender equality throughout its workforce, supporting women entrepreneurs and becoming carbon neutral with its operations ([see story](#)).

---

© 2021 Napean LLC. All rights reserved.

Luxury Daily is published each business day. Thank you for reading us. Your [feedback](#) is welcome.