

UCT hopes its study will foster employment

The University of Cape Town (UCT) has launched a three-year, pan-African study on how to foster youth entrepreneurship in order to tackle the scourge of youth unemployment on the continent.



In the sub-Saharan region, between 45% and 50% of the population are aged 15-35 (the youth). Of these, between 60% and 65% are unemployed or under-employed.

"If you apply these figures to Nigeria with a population of 180m, there are more unemployed, young people in Nigeria than the total population of SA. This is a potential time bomb which needs active solutions," says Mike Herrington, executive director of the Global Entrepreneurship Monitor (GEM).

Herrington is co-ordinating the study with Jacqui Kew of UCT's College of Accounting. The project is being financed by a R12,45m grant from the International Development Research Centre, which is funded by the Canadian government.

It will be the first time a consolidated youth study is being done in the region, allowing comparable data to be captured on SA's youth and those in Angola, Botswana, Ethiopia, Ghana, Malawi, Namibia, Nigeria, Uganda and Zambia.

Last year's GEM's Global Report finds that South Africans, especially the youth, severely lag other Africans in terms of their perception of entrepreneurial opportunities in their home country as well as their belief in their own ability to start and run their own businesses.

The SA leg of the research will start with a pilot study in the Free State in which 750 young people will share their attitudes to starting their own businesses and the many challenges they face.

"It's widely acknowledged that reducing poverty in SA will depend on preparing young people to be the architects of their own success, rather than waiting to be provided for by the state or large corporations," says UCT's dean of commerce, Prof Don Ross.

"But to identify and prepare realistic interventions we need a much clearer understanding of the barriers than we have at present," he adds. The project sets out to capture that information.

Part of the problem in SA is the limited access many young people have to quality education or an education that presents self-employment as a viable career option.

If the country doesn't succeed in igniting entrepreneurial flair among young people, Herrington believes it will continue to lose ground.

"Our prediction is that in two years' time, Nigeria, with its progressive, positive attitude to small business development, will be the economic leader in Africa," he concludes.

Source: *Financial Mail* via I-Net Bridge

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