

# Imvula fund addresses the nation's educational and skills' needs

The Imvula Education Empowerment Fund has developed a creative approach to direct BBBEE expenditure under the new regulations to alleviate the county's greatest challenges: education and skills levels.

The revised BEE legislation, promulgated in October 2013 and coming into effect for corporate South Africa by October this year, aims to accelerate the participation of previously disadvantaged individuals into the economy by encouraging change in a number of areas. It has been widely criticised in some business circles, but inevitably business will have to comply. The cynics might believe that they will seek the easiest and cheapest way to do this. And they will be right for some businesses, but other more responsible businesses will seek to use these funds to improve their own competitiveness, and that of the country. Incredible though it may seem, these two objectives may lead to the same solution.

Imvula facilitates the BEE process for business easily, inexpensively and quickly while using its revenue to empower deserving, talented but unemployed youths through access to quality education and skills development - thereby allowing them to enter the economy.

Over the past 14-years the group has assisted 14,250 unemployed black individuals to access post-secondary education and entrepreneurial training. These individuals are earning approximately R700 million in combined annual salaries and are likely to earn R16 billion over the course of their working careers. This is black economic empowerment as South Africa would want to see it.

## Long-term stability and growth

With its ultimate purpose to have a significant impact on the growth and sustainability of the country, Imvula believes empowerment can pave the way for economic democracy, long-term stability and growth for South Africa. It effectively deploys the funds spent on BBBEE by companies to, in turn, develop an economy that will benefit those companies. It's neat thinking as long as it is more efficient than the traditional public sector solution.

Imvula provides a one-stop shop in terms of BEE to assist companies with all areas of their BEE scorecard and, thereby, leverages the cost of holistic, simple and cost-effective BBBEE solutions for its client-partners to drive up the number and quality of business graduates in the country.

To fund this objective, Imvula has championed a win-win BBBEE solution for its partners and donors by providing a combination of equity and ownership solutions, enterprise and supplier development and procurement solutions, skills development solutions and socio-economic development solutions. Some clients deploy all of them, whilst others only have

need of one or another.

Philanthropist and founder of the Imvula Education Empowerment Trust, Dr Taddy Blecher said their ultimate purpose is to have a significant impact on the growth and sustainability of our nation, while assisting companies to get up to 100 points on their scorecard.

## **Two non-negotiables**

Blecher said Imvula has two non-negotiables: firstly, to provide the simplest, most cost-effective and reputation-enhancing BBBEE solution to its partners; and, secondly, to demand that their university students funded through Imvula pass academic courses at 60% and skills courses at 80% - providing real educational value.

The business of Imvula is to enable its partners to optimise every section of their desired BBBEE target with minimal interference and cost on the one hand, and on the other to provide them with the ammunition to win business in both the public and private sectors.

Imvula's work is recognised and supported by numerous organisations. Empowerment equity deals with Mortimer Harvey, Idea Engineers, Humanity Search and Select, The Performance Hub, FleishmanHillard, Trialogue, Matador, and the Incubeta Group are supported by constructive engagement in training employees, enterprise and supplier development, and in the social responsibility arena, and they have all generated funds to support education institutions like the Maharishi Institute, which is able to uplift the South African economy through providing access to tertiary business education of underprivileged but committed students.

BBBEE legislation in South Africa has given Imvula the opportunity to become self-sufficient and to grow its effect on our country's economic and social fabric. Imvula understands that charity begins at home, and that if it can position itself as the easiest and most cost-effective route for businesses to attain their BBBEE targets, it can then channel these funds to assist the country to overcome its greatest obstacle - the shortage of human capital.

For more, visit: <https://www.bizcommunity.com>