

STANLIB sponsored investment academy to expand

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Provantage Media, a leading provider of activation marketing platforms has announced the conclusion of the initial phase of an innovative education campaign for investment firm STANLIB, aimed at university students in the greater Gauteng area. The Investment Academy was created and implemented to aid students in understanding how to build personal wealth and avoid debt. The success of the campaign will see its expansion into 2007.

STANLIB Client Service Director Anthony Katakuzinos says 1,500 students from six universities have completed the course since the academy started in 2005. It will be rolled out nationally to 16 campuses in 2007 and students who have successfully completed level one will be taken through the more advanced second level in the coming year. The project was initiated when STANLIB approached Provantage Media to develop a proposal to address the investment education needs of previously disadvantaged individuals (PDIs).

“Our shared vision is to have a fully fledged investment academy, which will offer tertiary students a practical qualification that will stand them in good stead when they enter the market place,” says Provantage Media director Glen Jordan.

“Historically, most South Africans have had no access to financial services,” comments Katakuzinos. “The general culture of South Africa's PDI community was one that never placed an importance on the use of financial services to improve financial efficacy. The idea of an Investment Academy met all our Charter requirements and goes a long way towards uplifting the financial skills of the previously disadvantaged.”

“We couldn't simply go into rural areas and try to educate people about investments, as they do not have the basic financial knowledge to benefit from the Investment Academy. We therefore had to do something that would prove beneficial to attendees, while also meeting the spirit of the legislation. The university students were a perfect match for our target market requirements,” continues Katakuzinos.

“The interactive seminars provided students with entry level investment lessons that deal with budgeting and what they should do with their first salary cheques. Students were also educated about the various investment vehicles that are available to them,” says Jordan.

Other key areas that were covered in the lectures included the destructiveness of interest working against you, focusing on good versus bad debt. “We know young people already have various financial commitments and that this segment of the SA market seems to currently have an insatiable appetite for consumption. However, we want SA's youth to also understand the importance of saving and investing and provide them with some good life skills which hopefully creates a better savings culture in South Africa, and that they are never too young to start creating wealth,” comments Katakuzinos.

“There is a massive need for campaigns such as the Investment Academy, sponsored by STANLIB in this country. The overwhelming attendance figures and the student's receptiveness to learn about good money management was testament to this countries growing thirst for knowledge,” comments Jordan. “We are really looking forward to the 2007 roll-out of the campaign,” he concludes.

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