

# Is entrepreneurship education a solution for today's challenges?

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The people affected by the startling unemployment rate aren't simply facing financial difficulties but will be struck by anxiety and stress as they consider what happens next. According to Stats SA, the formal economy shed more than 600,000 jobs during last year's Covid-19 lockdown.



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Entrepreneurship isn't simply about building businesses. It also encompasses a specific mindset, which enables individuals to withstand even the most trying circumstances. This is why the Allan Gray Orbis Foundation's Fellowship Programme offers critical tools for today's youth.

Entrepreneurship may not be a silver bullet making these problems disappear – but what entrepreneurial training can do is empower individuals by equipping them to see, and take advantage of, opportunities.

*“ This is why we consider entrepreneurial training to be nothing less than a basic human right. ”*

The past year has proved that nothing is certain except uncertainty. When you understand that you are not reliant on another person or an organisation to create your destiny, that you have the skills and means to forge your own path, you feel confident in your ability to navigate that uncertainty.

This is why the organisation strives to help South African youth develop an entrepreneurial mindset through its Fellowship Programme. Few people of school-going age consider entrepreneurship as a career option, possibly because starting a business may still be considered a maverick move compared to the perceived stability and security of a job in the formal sector.

## More than just a startup

There is far more to entrepreneurship than establishing a startup. Through our work we seek to assist learners to become aware of the possibilities of entrepreneurship. Many people feel they don't have what it takes to become a business owner, but we want to stress that entrepreneurial skills are valuable and applicable in almost every situation.

We want them to consider alternatives to traditional employment avenues and see the world through different lenses. With this in mind, the goal is to ensure that qualifications taught at institutions are aligned to entrepreneurial outcomes and can be applied in an entrepreneurial context.

As a discipline which encourages the holistic development of the individual, entrepreneurship education is especially valuable at present.

*“ Resilience is one of the defining traits of entrepreneurship – and one of the characteristics most needed to thrive in an unstable environment. ”*

Thus, entrepreneurship education lays the foundation for better mental wellness, a significant challenge for today's youth. At the same time, it helps individuals develop a central locus of control, so that they understand they are able to influence the outcomes of any situation.

150 students are given the opportunity to hone their entrepreneurial flair through the Allan Gray Orbis Foundation's Fellowship Programme each year. It is our hope that these individuals graduate from the programme having learnt how to identify business opportunities but, more than that, how they can use these opportunities to add value to society.

## ABOUT THE AUTHOR

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