

How South Africa's organisations can make a difference to the youth unemployment crisis

By Hoosen Essof, issued by Regent Business School

21 Sep 2021

The Regent Enterprise Development Hub is an entrepreneurial and innovation programme aimed at supporting small business development



Hoosen Essof

South Africans are told repeatedly that SMMEs are the vehicle that can turnaround SA's sky-high youth unemployment rate, but they cannot do it alone and require the concerted effort, support and attention from both the public and private sectors.

Before plotting how to solve the problem, however, we need to understand just how bad the jobless rate among South Africa's 15-to-24-year-olds is. Data from Stats SA, released in late August 2021, shows that youth unemployment climbed to an eye-watering 64.4% in the second quarter of 2021.

Even before these figures were released, President Cyril Ramaphosa, in his Youth Day address on June 16 2021, agreed that "the challenge of youth unemployment can seem insurmountable".

But the president refused to be defeated by this, saying: "We know that by providing young people with opportunities for work experience, by supporting them to start and grow their own businesses, by fixing our skills development system and by creating opportunities for work that serves the common good, we can make inroads into this challenge."

Deputy president David Mabuza echoed this sentiment at the hybrid Fourth Summit of the Human Resource Development Council on August 11 2021. "We need also to be alive to the fact that no single one of us, including government, may alone succeed in the task of building skills required for the 21st century. We can only win by valuing the role of solidarity between government, organised labour, organised business and civil society."

This is the space into which South Africa's organisations, including higher education institutions, can step as many have the infrastructure to mentor and support fledgling entrepreneurs. They also have the necessary IT and ICT skills and hardware to prepare young entrepreneurs to be ready for the Fourth Industrial Revolution.

Hoosen Essof, operations manager: Gauteng at Regent Business School, says: "The world has all but moved online, and South Africa is certainly up there with the best in the world when it comes to IT. Anyone who wants to start a business must have the appropriate IT skills since that is how they will interface with customers using apps and websites, etc."

Regent Business School is one educational institution that has heeded the call from the government to deal with the unemployment crisis. The Regent Enterprise Development Hub (redHUB) is an entrepreneurial and innovation programme aimed at supporting small business development.

The hub provides small business owners and entrepreneurs in the making with services, including business incubation, mentorship, help with accessing finance and business training.

For example, Regent sponsored 10 recently qualified beauticians to complete a six-week business course to get them up to speed on the business side of running an SME.

Essof says: “We take people after they have the technical training, in this case as beauticians, and give them the business know-how to start their own business and employ people.”

This is exactly where the power of SMMEs comes in – not in someone creating an income for just themselves as a one-person operation, but as the slowly emerging green shoots of an enterprise that will eventually create employment.

“The combination of redHUB’s practical and business-centric training approach and the support we receive from our academics at Regent Business School ensures that the programme we deliver is current and relevant. Entrepreneurs are ‘do now’ people by nature and our just-in-time training caters to that,” says Essof.

There is little doubt that South Africa’s organisations can play a pivotal role in addressing our youth unemployment crisis, through programmes aimed at giving young people the IT and ICT and other business skills to succeed as small business owners, and ultimately employers themselves.

You can find information about the innovative, relevant graduate and post graduate courses now available at www.regent.coz.za Design your Future with Regent Business School, a proud member of Honoris United Universities.

About Regent Business School

Since 1998, Regent Business School (RBS) has been at the forefront of premium management education across the continent. Headquartered in South Africa, RBS’s acclaimed business, finance and management programmes have helped individuals and organisations build and sustain competitive advantages in a rapidly-changing, complex business environment. With campuses in all major hubs of South Africa, including Durban, Johannesburg, Cape Town and Pretoria, as well as in SADC countries, Swaziland and Namibia, the institution’s alumni base of 10,000 is rapidly expanding. RBS’s leading centres for excellence - The Institute of Entrepreneurship, The Centre for Islamic Finance and Banking, and The Centre for Public Sector Administration Management and Innovation – are popular with high performers who are serious about making positive, impactful change within the global finance and management sectors. It’s latest 4IR innovation hub and academic makerspace, the iLeadLAB, is at the forefront of the institution’s strategy to empower students and stakeholders with in-demand skills as well as the hard and soft digital skills for the 4th Industrial Revolution.

Regent Business School. Disrupt. Rethink. Innovate.

www.regent.ac.za

***About Honoris United Universities

Honoris United Universities is the first pan-African private higher education network committed to preparing and educating the next generation of African leaders and professionals able to impact regionally in a globalized world. Collaborative intelligence, cultural agility and mobile mindsets and skills are at the heart of Honoris’ vision of higher education.

Honoris United Universities joins the expertise of its member institutions to create pan-regional profile graduates that are competitive in today’s fast-paced and demanding labor markets.

Honoris United Universities gathers a community of 27,000 students on 48 campuses, learning centers and on-line, in 9 countries and 30 cities across Africa. More than 100 degrees are offered in the fields of Health Science, Engineering, IT, Business, Law, Architecture, Arts and Design, Media, Education and Political Science.

Honoris United Universities. Education For Impact™.

www.honoris.net

ABOUT THE AUTHOR

Hoosen Essof is the operations manager at Regent Business School.

- **Regent Business School celebrates the exceptional achievements of its first cohort of DBA graduates** 9 May 2024
- **Regent Business School's webinar: Thought-provoking National Budget 2024 analysis** 5 Mar 2024
- **Building a strong personal brand in the digital age: Insights and strategies** 18 Dec 2023
- **Celebrating 25 years of RBS - A legacy of excellence in higher education** 2 Nov 2023
- **Empowering tomorrow's workforce: Thriving in the talent battleground** 10 Oct 2023

[Regent Business School](#)



Regent Business School was established to satisfy the demand for management education in southern Africa.

[Profile](#) | [News](#) | [Contact](#) | [Twitter](#) | [Facebook](#) | [RSS Feed](#)

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