

Encouraging entrepreneurship in the youth

By
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In this 2012 month of the youth, we are once again reminded about the many challenges the youth still face, one of them being the scourge of unemployment. To address this issue, students from the Durban University of Technology (DUT) are creating relevant partnerships to improve the lives of the youth through entrepreneurship development.

Students In Free Enterprise (SIFE DUT) recently held a training workshop in partnership with Durban Invest's Creative Carpentry project and provided eight small enterprises operating at FURNTECH (an organisation that cultivates and develops businesses in the furniture sector) with business skills.

Held at DUT's ML Sultan Campus, the workshop equipped the participating entrepreneurs with basic book keeping and time management skills, vital components for businesses.

With the mission of "Bringing togeth-

er the top leaders of today and tomorrow to create a better, more sustainable world through the positive power of business", Students In Free Enterprise (SIFE) DUT work with small businesses to initiate business through teaching marketing skills.

SIFE DUT also encourages, through their initiatives, job creation and self-employment amongst young people in the townships.

Tackling unemployment

Youth development forms a major part of SIFE DUT's work. President of the organisation, Thula Mngoma said that they have proposed a youth development project that will work to develop young people between the ages of 18 to 22 from the township of Umlazi, south of Durban.

With the help of SIFE DUT, these youth who have some knowledge or skills in woodwork, have formed a small business and have developed numerous training skills facilitated by Small

Enterprise Development Agency (Seda).

South Africa's unemployment rate is a serious concern considering the fact that the youth are most affected by it. Out of 49 million South Africans, 7.5 million of them are unemployed. Half of those affected are between the ages of 18 to 25.

Unfortunately, this is not just a South African problem but an African one, as well. Recently, the African Development Bank (AfDB), the United Nations' Economic Commission for Africa and the UN Development Programme produced a report on the state of Africa's economic growth. The report indicates that the number of youth in Africa is set to double by 2045, making the lack of jobs for young people a huge challenge and "the key to future prosperity".

SIFE DUT is part of a network of a larger non-profit organisation, SIFE. According to the SIFE website, the organisation works with leaders in business and higher education by mobilising university students to make a difference in their communities while

developing the skills to become socially responsible business leaders. Participating students form teams on their university campuses and apply business concepts to develop outreach projects that improve the quality of life and standard of living for people in need.

The projects by SIFE DUT focus on aspiring business owners to achieve success, educate families on ways to gain financial security and bring about economic development. "We believe the best way to improve our own lives and the lives of others is through ethical practice of the fundamental principle of a free society (which is) to serve others by providing value," stresses Mngoma.

With job opportunities becoming scarce, it is of vital importance for the youth to begin to create ways of avoiding falling into the unemployment trap. Organisations like SIFE can be of great assistance in providing opportunities for young people to achieve their employment goals.

To contact SIFE, visit their website www.sifesa.co.za.