

Youth must have a seat at the table to unlock jobs and economic growth

Bring us to the table to unlock youth jobs and power growth, say young African entrepreneurs, who urged African policy makers and business leaders to ensure their voices are also heard in business policy-making across the continent; and they called on governments to implement friendlier tax policies, improve access to finance and boost support for youth-led businesses to create jobs.



Speaking at the 2019 African Economic Conference in the Egyptian resort of Sharm El-Sheikh last week, the young business leaders said their role as engines of growth needed to be taken more seriously.

“Youth running businesses are not taken seriously,” Terence Mathe, co-founder of Southern Incineration Services (SISCO) in Zimbabwe. “Such businesses are seen as part-time; as something young people do while waiting for bigger jobs. We have to take young people more seriously and also revise our tax systems to encourage them,” he told the audience at a youth dialogue on employment challenges and policies.

Young entrepreneurs need to be at the table when policies are formed, the panelists said, highlighting a demand for guarantee trust funds for young people making efforts to start a business.

“We want to see greater involvement in policy making, including the establishment of youth councils at the regional, country and local levels. More attention should be paid to youth participation in decision making at inception, and not just at

implementation,” said Juliana Ratovoson, interim president of the Pan African Youth Union.

“You have to listen to young people and know what their inputs are in critical decision making, especially as it concerns them,” she said.

The recommendations from the youth dialogue were presented to African ministers at a ministerial roundtable later at the AEC, an event jointly organised by African Development Bank, the Economic Commission for Africa and the United Nations Development Programme.

The panelists called on African governments to develop innovative SME policies that reduce risks faced by young business owners and unlock finance. One example given was in Egypt, where the country's central bank has enforced a regulation that required banks to lend at least 20% of their overall portfolio to youth-owned enterprises.

Sobel Aziz Ngom, founder of Social Change Factory in Senegal and a board member of the UN's Generation Unlimited initiative, urged young people to focus on solution-based policy recommendations.

“Beyond just advocacy, we need to focus on workable solutions. Youths should collaborate and cooperate at all levels,” he said. “Don't just complain, let your voices be heard by bringing solutions to the table.”

Other recommendations included revamping the continent's education systems and introducing innovative policies that instill entrepreneurship and business skills from the primary school level.

The founder of the Green Girls social enterprise in Cameroon, Monique Ntumngia, encouraged young female entrepreneurs to “bring your chairs to the table, as nobody will do it for you.”

She added that: “Youth in Africa are the game changers providing the solutions to Africa's problems and thereby changing the stereotype narrative Africa has always had.”

Other discussants included Fahad Awadh, co-founder of YYTZ Agro-Processing, a Tanzania-based cashew production company, and Ifeoluwa Adebayo, special assistant on Innovation to the Vice President of Nigeria.

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