

New partnership to help SA's youth transition from 'learning to earning'

Ikusasa Student Financial Aid Programme (ISFAP) and Harambee Youth Employment Accelerator are tackling youth unemployment through a new collaborative partnership, aimed at accelerating the transition from "learning to earning" by scaling both organisations' solutions to this crisis.



ISFAP Chairman, Sizwe Nkasana and Harambee CEO, Maryana Iskander at the signing of the MoU.

Two of the biggest problems our youth face today is unequal access to employment opportunity and the lack of emphasis on education. Indeed, when one considers how many youth sit at home unemployed when there are job vacancies that go unfilled by South African companies, it is clear that the “demand supply mismatch” must be solved in the youth labour market.

This is the challenge being addressed by both ISFAP and Harambee.

ISFAP has done this by addressing the funding demands of students from poor and “missing middle” households who are studying towards entering professions of high demand and scarce-skills professions. Harambee works to pathway, match and ready young people to secure jobs by breaking down the barriers that stand between high-potential young people and employment.

Working together

At the heart of the ISFAP-Harambee partnership lies the goal to transform and develop the South African economy through action-oriented partnerships and solutions that can be implemented at scale. By aligning ISFAP’s approach to addressing education deficits with Harambee’s approach to addressing job creation, the terms of the partnership (signed at a special

Memorandum of Understanding ceremony in Johannesburg on Wednesday, 17 October 2018) outline the following collaborative goals:

1. To implement coordinated and programmatic multi-sector action labs that deliver breakthrough skilling and inclusive hiring solutions to match demand and supply in growth sectors/job families that have a high potential to grow;
2. to optimise public-private investments and resources so as to accelerate 'demand focused skilling' and youth pathways to earning (including mobilising government, the private sector and sectoral bodies to better implement B-BBEE, skills development, employment and meaningful participation of the youth in the economy);
3. to work together on innovative financing solutions (focused on ISFAP's pilot social impact bond (SIB) and Harambee's pay-for-results 'Bonds4Jobs' into the country's social investment "go-to" partners);
4. to assist graduates, drop outs and students declined university entrance with the information and skills they need to search for work.

Sizwe Nxasana, ISFAP Chairperson, explained the fund's hopes for the partnership: "Having engaged extensively with Harambee, we have found many synergies between our two organisations that will enable us to widen our net and create an eco-system where we can help more young people gain sustainable employment."

Harambee's chair and founder Nicola Galombik echoed this sentiment: "We are excited to partner with ISFAP so that we take a shared view of how to successfully pathway young people into education and employment. This collaboration will focus on innovations in financing and skilling for growth that our country desperately needs."

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