Panel Discussion 1

“ENTREPRENEURSHIP AND BUSINESS DEVELOPMENT OPPORTUNITIES FOR YOUTH AND WOMEN IN AFRICA”

Deon Herbst
University of Pretoria

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Enhancing strategic engagement and partnership between government, academia and business.
Background

• Young people represent more than 60% of Africa's population and women represent more than 50% (World Bank, 2013).

• The need and the case for entrepreneurship and business development amongst women and youth is undoubtedly a key issue for Africa.

• Opportunities for youth and women are top policy priority for policymakers in Sub-Saharan Africa (SSA).

• Education is widely accepted as a leading instrument for promoting economic growth.

• Natural resources are an important contributor to Africa’s growth and will continue to be.

• A range of other sectors, including agriculture, manufacturing, construction and services are contributing to economic development in Africa.
Sustained growth forecast

Source: IMF World Economic Outlook Database, April 2013.
## Potential sectors for youth and woman entrepreneurs

<table>
<thead>
<tr>
<th>Sector</th>
<th>Possible focal areas</th>
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<tbody>
<tr>
<td>Energy</td>
<td>Solar, oil, water and gas to be optimised to support African growth.</td>
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<td>Minerals</td>
<td>Investment in extracting and processing is a lucrative business domain.</td>
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<tr>
<td>Agriculture</td>
<td>Food production, processing and preservation remains a profitable growth area.</td>
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<td>Technology</td>
<td>Investment potential in capacity-building for R&amp;D centres and hi-tech manufacturing.</td>
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<tr>
<td>Education</td>
<td>Enhanced education to advance the entrepreneurship and business development skills.</td>
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<tr>
<td>Infrastructure</td>
<td>Modernisation of infrastructure to facilitate exponential growth.</td>
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<tr>
<td>Tourism</td>
<td>Optimisation and marketing of tourism can open business opportunities for youth and women.</td>
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Challenges

• Poor roads and transportation corridors (airline connections), and strict visas to cross African borders.

• The ongoing power crisis, severe infrastructure bottlenecks and higher tariffs.

• Lack of policies for governance of the training system, licensing and regulation, standards and examinations, financing and monitoring and evaluation.

• Lack of specific technical skills sectors such as the extractive industries, logistics, the chemical and pharmaceutical industries, manufacturing in general and agri-business.

• There is high illiteracy rate and those with qualifications lack the skill set required to be successful entrepreneurs.

• Business climates are hugely divergent.
A process to empower youth and woman to understand the business ecology in which they operate.
Skills development and legislation to support youth and women entrepreneurship

- Technical, managerial and financial literacy training for the youth and women.
- New business models for business ownerships, e.g. co-op structures.
- Development of supply chain management and systems.
- Policies supporting youth and women entrepreneurship.
- Enabling environment for economic growth that is gender- and age-responsive.
- Intense support for entrepreneurs through mentorship.
- Better and quicker access to capital and funding.
- Promotion of clusters and partnerships to facilitate access to information, technology and markets for women and youth.
Summary

• The challenges faced by most organisations, communities and nations in Africa are complex in nature and solutions require a **multidisciplinary approach to research, training and mentoring.**

• Broad participation in **policy development** for critical educational and training needs is essential to **developing effective policies and business models** to which all parties can be committed.

• There are **enormous entrepreneurship and business development opportunities** for the **youth** and **women** in the sectors identified that can be fully exploited with **enough investment** in **research and skills development.**

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“Education is the most powerful weapon which you can use to change the world.” (President Nelson Mandela)