

MasterCard invests in business startups, sponsors 520 learners

MasterCard's generous R1m donation is equipping 520 South African learners from 14 schools in seven provinces with the knowledge and skills to start up a business.



This is the fourth consecutive year that MasterCard has sponsored the globally-recognised Junior Achievement South Africa (JASA) Mini Enterprise Programme, which fosters entrepreneurship among South Africa's youth.

JASA is the local chapter of Junior Achievement, a global non-profit organisation that partners with business communities, educators and volunteers to develop much needed entrepreneurial skills that prepare learners for the working world after high school.

The Grade 10 and 11 learners participating in the 15-week programme are predominantly female and attend a weekly three-hour class after school. During these sessions, learners are taught workplace readiness as well as entrepreneurial and financial literacy skills.

36% of all young people under the age of 34 are unemployed

Youth unemployment in South Africa is one of the highest in the world. According to Stats SA's Quarter 1 2014 Quarterly Labour Force Survey, 36% of all young people under the age of 34 are unemployed, and those that are working are more likely to be employed in precarious conditions.

"This programme will equip these young learners with the skills that they will need to launch their own businesses, so that

they in turn can employ others," said Linda McClure, MD of JASA. "A project like this will help break the cycle of unemployment faced by school leavers that threatens the future of South Africa's youth, and will promote job creation, which is one of government's top priorities."

Facilitated by JASA-trained facilitators, the programme is divided into theory and practical sessions. The learners will initially focus on business theory, including accounting, cash flow and marketing. They will then gain practical business experience by developing a product or service of their choice in response to their own market research, and will then market the product to their community.

Through the programme, learners also gain important interpersonal skills and confidence, which are required in the work environment. MasterCard volunteers will also be invited to share their business experience and advice with the learners to further inspire them.

Over 1,000 learners have participated in the various entrepreneurship programmes

"Over the past four years that we have supported JASA, over 1,000 learners have participated in the various entrepreneurship programmes, and most of them are young women," says Philip Panaino, Division President at MasterCard, South Africa.

"South Africa has come a long way in giving women access to education and regular employment opportunities, which are essential building blocks to further empowerment, financial independence and leadership. This programme addresses all of these building blocks in its course content, and we look forward to welcoming these learners into the business world when they emerge as successful entrepreneurs," he says.

The donation from MasterCard has made it possible for these schools to participate in the 2014 Mini Enterprise Programme:

- Gauteng - McAuley House, Dawnview High School, Bophelong Secondary School
- Limpopo - Motse Maria Secondary School
- North West Province - Herman Thebe High School
- KwaZulu-Natal - Ridge Park College, Sisebenzile Secondary School, Northmead Secondary School
- Western Cape - Kensington Senior Secondary School, Villiersdorp Secondary School, Joe Slovo High School, Aloe Secondary School
- Eastern Cape - Khulani Commercial High School
- Northern Cape - Homevale Senior Secondary School

"MasterCard is committed to furthering financial inclusion through the power of entrepreneurship as it ensures that people have an opportunity to achieve their full potential. We chose to support these learners as we have identified that nurturing entrepreneurship - particularly among women - is a positive way to address South Africa's current high level of unemployment. Ultimately the programmes will assist each learner in achieving positive economic outcomes for themselves, their families and their communities," says Panaino.