

## Shared value, long-term thinking critical for SA

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One of the reasons why South Africa is still struggling to deal decisively with the triple challenges of poverty, unemployment and inequality, is due to lack of shared value and “short-termism”, says Sizwe Nxasana, chairman of Ikusasa Student Financial Aid Programme (ISFAP).

The triple challenges have been a hot topic for many years, but no major strides have been made, he adds.

Recent data revealed that the unemployment rate in South Africa increased to 27,5% in the third quarter of 2018 from 27,2% in the previous period. That brings to 6,2-million the number of unemployed people in the country. This number is likely to increase following the recent economic downgrades and the technical recession South Africa is in.

Lack of transformation in various sectors also continues to exacerbate the challenge of inequality, he says.

Nxasana believes that all these challenges are due to lack of a shared vision amongst South Africans and the government.

“If you look at what we’ve been able to achieve since 1994; we’ve made great strides, but we could have done a lot better if we understood the concept of shared value and working together,” he says.

Shared value is, according to Nxasana, the ability for the private and public sector to come together and implement strategic approaches for dealing with the challenges that exist, as well as planning for the future.

“This is an important concept for us; one we are committed to ensure it materialise for the betterment of our country. As it stands, we are currently doing things in pockets; if we are to partner with each other when dealing with any problems we face as a country, the impact will be great.” adds Nxasana.

He says all the challenges the country faces are also deep rooted in lack of skills among young people; they might just as well stem from the basic education level.

“The education system needs to be relooked. There are a number of challenges there as well, which we have collaborated with a number of organisations, trusts and the department of basic education to try and address. We need to change the methods in which we roll out numeracy and literacy at the basic level,” says Nxasana.

“If you think of the triple challenges that we face, whichever way, by creating jobs, skillige, increasing investments, having business is willing to employ, or people who are able and willing to start businesses, who are able and empowered,” he says. “That is where ISFAP comes in.”

ISFAP was established as a funding model to sustainably cater for the higher education needs and costs of South Africa’s poor and missing middle students. The programme aims to fast track South Africa’s skills production for the 21st century by funding the higher education costs of students studying towards a career in occupations of high demand (OHDs), which have been identified by the Human Resources Development Council (HRDC) as critical to South Africa’s economic development.