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Upskilling young people to be entrepreneurial in the age of technology is critical

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Africa's young people are undoubtedly one of the continent's greatest resources. As other regions battle with ageing populations and declining birth rates, sub-Saharan Africa can lay claim to a <u>median age of 19.7</u> with around <u>70% of the population</u> under the age of 30. Those young people are increasingly well-educated and connected.



Didi Onwu, managing editor at The Anzisha Prize, a partnership between African Leadership Academy and Mastercard Foundation

jobs can quickly become redundant.

But all that potential means nothing if they aren't getting the opportunities needed to fulfil it. And in many countries, it's clear that they aren't. In South Africa, the continent's most advanced economy, the <u>rate</u> sits at 63.9% for those aged 15–24 and 42.1% for those aged 25–34 years. In Nigeria, meanwhile, the rate among people aged 15–34 is <u>around 42.5%</u>. And in Kenya, lobby group The Youth Congress claims that seven out of every 10 unemployed people are aged 35 and under.

While there are a number of interventions that could, and should, be made to help reverse those figures, perhaps the most important is to ensure that young people have the skills they need to be entrepreneurial. Indeed, <u>research has shown</u> that innovators can create significant wealth and have considerable developmental influences on society.

It's even more critical at a time when technology is accelerating so fast that

"Fostering entrepreneurship among young people not only enables them to create their own opportunities and employment for other young people," says Didi Onwu, managing editor at The Anzisha Prize, an organisation born out of a partnership between African Leadership Academy and Mastercard Foundation that seeks to increase the number of job generative entrepreneurs fundamentally and significantly in Africa. "It can also help them recognise and pursue employment opportunities that they might not have been able to otherwise."

Yes, entrepreneurship really is a skill

Before digging into exactly what kind of skills can help foster entrepreneurship among a whole continent's worth of young people, it's worth pointing out that there's a pervasive myth that needs to be busted. Over the years, glowing profiles of entrepreneurs (particularly in the tech space) have convinced many that entrepreneurs are born rather than made.

But, as Onwu points out, that's simply not true.

"The idea of the brilliant innovator turned billionaire makes for a good story," she says. "But dig a bit further and you'll see that most successful entrepreneurs were given the tools they needed to succeed from a very young age."

Microsoft founder Bill Gates, for example, was given extensive time with his <u>high school's computer</u> at a time when having one was still a rarity. His mother also sat on the board of a non-profit with then IBM chairman John Opel, and helped the then fledgling company <u>score a contract</u> with the computing giant which ultimately proved crucial to its future success.

"While we can't give every prospective young African entrepreneur a family connection, we can help them develop critical entrepreneurial skills that will serve them well in the future," says Onwu.

The right skills matter most

While there are obviously a number of hard skills, such as those that concern technological proficiency, which are important to being an entrepreneur, the really valuable ones are a little more intangible. And equipping young people with those skills requires more than a straightforward curriculum.

Take network building, for example. While you could teach the basics in a course, establishing real networks takes time and consistent effort. The same is true for pitching to investors for funding. Other skills, such as mastering the fear of failure, can only be learned through practice.

"It's something that we thought hard about when we redesigned the fellowship programme from the ground up a few years ago," says Onwu. "We wanted to ensure that our fellows were holistically building a broad range of entrepreneurial skills throughout their fellowships and beyond."

Fellows are, for example, given access to communities of fellow entrepreneurs, introduced to a wide network of stakeholders and business experts, and provided with the opportunity to shadow successful entrepreneurs in their sector. It's an approach which makes a great deal of sense when you consider that <u>research has shown</u> that exposure to innovation has a significant positive impact not just on the kind of innovation that young people produce, but also on their overall ability to be innovators.

Upskilling, now and forever

It should be absolutely clear that Africa needs its young people to be equipped with entrepreneurial skills if they are to meet their full potential in an age of accelerated technology. And, as Onwu points out, efforts to ensure that this is the case need to be made at every level of society.

"While we're incredibly proud of the work we do at the Anzisha Prize, along with our partners, no single organisation can provide all of Africa's young people with the skills they need to thrive as entrepreneurs," she says. "It needs buy-in from governments, NGOs, the private sector, and a variety of other stakeholders."

Moreover, these efforts cannot simply be short term and instead need to be sustained over a prolonged period.

"The factors that make upskilling Africa's young people to be entrepreneurial so important now aren't going away anytime soon," she concludes. "It's therefore critical that all efforts are made to ensure that any initiatives aimed at building entrepreneurship are sustainable and capable of adapting to a constantly shifting business and technology environment."

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