



ShoutOut

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The Spirit of Entrepreneurship By Youth Dynamix

The power of positive thinking is a well documented phenomenon and South African young adults as a group are very optimistic and positive about their futures.

As the New Year begins many matric students are positive as they are about to begin a new chapter in their lives, one of tertiary or further education.

Obtaining a matric certificate is no longer what it used to be. Many students aspire to a life in the corporate world or at the very least to work within some kind of office environment. Therefore one needs to pursue further education in order to achieve that goal.

The government and some sectors of big business have also established channels through which information, funding and support for young entrepreneurs is accessible with greater ease. This is evidence that there is a support structure on which young people can lean on should they decide to go the self employment route.

When looking at South Africa's rate of unemployment one would think that young adults would be more focused on starting their own businesses than looking for a job along with millions of other graduates. However our YouthTrax® 2006/7 research shows that the general consensus amongst the youth is that one needs to find work in the corporate world first in order to gain experience.

**“You need to join a corporate company, and use it as a stepping stone until you can start your own company” – White/ Coloured/ Asian:
Male: Student: 21 – 24: LSM 9 – 10**

The young adult market is extremely goal focused; these are youths who believe that if one applies one's mind anything is possible.

The majority of our respondents were either still scholars, at tertiary institutions or employed in the formal sector and felt that in terms of current and future employment they were content to look for employment within the formal working sector.

“Eventually I would like to get into my own practice, but now the experience is what I need most” – White/ Coloured/ Asian: Female: Working: 21 – 24: LSM 9 -10

86% of respondents interviewed said that they'd want to work for a corporation and earn a salary versus 81% who wanted to own their own business.

“Entrepreneurship is the spirit of your own initiative to develop something based on an idea or concept to make money involving a certain risk” (Source: Nicci Columbine for Enterprise magazine)

It is this very spirit that the youth seem to be lacking, judging from our research. In **their** world of instant access, instant gratification, and financial survival, working long and hard with little immediate financial gain is not as appealing as a steady stream of income. Their **goal** and **plan** for the near future is to “climb the corporate ladder” as quickly as possible BUT many **believe** that “working for yourself is better – you can make the quickest money”.

Our school system has made changes in the curriculum in order to foster the entrepreneurial spirit by orientating children to the concept of entrepreneurship at senior school level through the OBE curriculum.

Many of the respondents showed a keen interest in owning a business however this was what they saw for themselves in the distant future. It is generally accepted that being one's own boss is the ultimate goal however the security offered by the corporate world is proving to be more enticing than the many risks involved in starting and sustaining one's own venture.



The seeds have been planted in young people's minds, as their role models and people to whom they look up to are often people who have “made it” against all odds.

“My father has overcome a lot of things to get where he is today. Now he is vice-president of a company. Since I was young, he gave me books to read to encourage me” – Black: Male: Scholar: 21 – 24: LSM 9 -10

As a society and an emerging economy we need to help germinate these seeds so that we can build a future of self sustaining youths.

For more information on the South African market and how to reach them, please contact Youth Dynamix on 011 806-8000 or visit...

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