

Why entrepreneurs are the key to unlocking SA's growth potential

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It's no secret that South Africa has faced difficult financial times in the past few years. With an overall unemployment rate of 27.2% and over half of all eligible youth struggling to find work, there is certainly cause for alarm and a need for sustainable solutions.

"The fact that government recognises the link between entrepreneurship and economic growth, and has put in place a number of measures to encourage and empower small to medium business owners is definitely a positive step," says Shevon Lurie, Managing Director at Vega (a brand of the Independent Institute of Education – [The IIE](#)).

In the recent national budget speech, it was announced that R3.2bn would be allocated to a small business and innovation fund, while a further R481.6m would be contributed to supporting small businesses through an incubation programme. At last year's Jobs Summit, corporate South Africa even signed on to lend a hand, with key players in the financial sector agreeing to invest R100bn over five years into black-owned industrial enterprises.

However, nurturing a culture of entrepreneurship needs to start at grassroots level to ensure its sustainability. In fact, the reason why most start-ups fail within their first year of operation is because entrepreneurs aren't equipped to deal with the many challenges that come with establishing a business. So, why not start exposing young people to the world of entrepreneurship before they enter into it?

"Exposure to the idea of entrepreneurship at tertiary education level is essential, so that those who are meant to move the world forward by leading new enterprises are able to discover that in themselves," says Eben Keun, Chief Brand Architect at [Breinstorm Brand Architects](#), based in Rosebank, Johannesburg.

Keun runs Breinstorm with fellow co-founder, Ilan Green, having established the business 18 years ago from an old server room at Vega and counts JoJo Tanks, South African Mint and Business and Arts South Africa among his regular clients. Keun and Green were among the first intake of students when the school opened its doors in 1999, and acknowledge that, even after graduating 21 years ago, that they will always be part of the Vega fold.

"We started Breinstorm with the approach of adding value to the world by applying our newly found prowess for growing brands we believed in and that fascinated us," says Keun. "This seemed to be lacking at the bigger agencies in that time, where design seemed to be practiced as a very decorative affair devoid of real strategy or any desire to enhance the world in any way."

According to Keun, the experience he gained during his studies – and particularly at an institution that was modelled on equipping young people to find their purpose – were invaluable and shaped his approach to becoming a successful entrepreneur. "They cultivated a sense of opportunity that felt rather limitless," he says. "Vega ignited a fascination for navigating the unknown in us."

Considering Keun's and so many other South African entrepreneurs' success stories, there's clearly a great deal of value in higher education institutions including the basics of business in their curriculums and exposing students to the world of entrepreneurship through interactive programmes.

Programmes like the Vega Brand Challenge, which sees students team up to tackle real-life briefs from real-life clients, for example, provide an opportunity to gain insight into what it's like to work in an agency environment. This affords them the insight they need into the world of work and is especially useful for those hoping to start their own creative agencies and

businesses.

“Breeding a culture of entrepreneurship in South Africa starts in the classroom, in lecture theatres and on campus,” says Lurie. “The country needs more graduates who are ready for the challenges involved in running a business before they decide to take the big leap into entrepreneurship.”

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