

Tackling youth unemployment at 2018 University Business Challenge

This year's [University Business Challenge](#) (UBC), the annual business simulation competition designed to develop their entrepreneurship skills, has started. The live finals of the challenge, which is sponsored by General Electric (GE), will be held during National Student Entrepreneurship Week in the last week of August.



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The aim of the UBC, now in its 20th year, is to tackle South Africa's high level of youth unemployment. Currently there are 9.2 million unemployed South African citizens and as of Q1 this year, Stats SA reported that the youth category make up 63.5% of that number. The competition simulates a business environment and students are given a problem to solve. The simulation is designed to foster skills such as analytical thinking, problem solving, commercial awareness and team-working. The teams taking part will also have a chance to win up to R50,000.

The 2018 Forbes Africa Under 30 list proved the potential that South Africa's young people have to make a change – but these young people need to be taught the right skills at the right time in order to make it big. Over the years, the UBC has helped over 26,500 students in South Africa, Nigeria and the UK gain necessary skills to improve their employability.

Tope Toogun, development advisor and CEO of Cognity Advisory says, “The burden of employment should not be placed on the youth of our country. We need to take responsibility for the opportunities that they will have in the future by teaching them the skills that we know they are going to need. At Cognity Advisory, we truly believe that if we want South African businesses to elevate and operate on a more global level, we must empower the leaders of tomorrow with the right knowledge and skills. The UBC is a tried and tested formula that works, and I know that this year's South African students will give us something to look forward to. I'm looking forward to giving them the head start in their careers that they deserve.”

Commenting on this year's launch, Roti Balogun, Chief Talent and Learning Officer, GE Africa, says "We cannot expect young people to succeed in business if they are not taught the skills that we need from them, such a management, problem solving and analytical thinking. With more awareness and more initiatives like UBC, we are protecting and promoting South African prosperity."

For more information, visit: <http://www.ubcworldwide.com>

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