



DORAH EGNYU > YOUTH & WEALTH

We need to empower youth to create sustainable wealth

Recently, I had the privilege of listening to a teaching on why we need to create wealth. What stood out for me was that poor people are preoccupied with meeting their needs first, which is a natural survival mechanism.

However, when you are able to meet more than your basic needs, the preoccupation with survival ceases and you are able to notice the needs of others.

So, wealth creation I came to learn that day, is important because it is the only way we can stop being preoccupied with meeting our own basic needs and instead empower others to grow and create wealth of their own.

I am not an expert on wealth so I looked up the different definitions of wealth. Investopedia summarises wealth as the accumulation of resources. The three most basic resources are land, labour, and capital. Other resources include energy, entrepreneurship, information, expertise, management, and time.

The Sustainable Development Goal (SDG) 8 talks about increasing labour productivity, reducing the unemployment rate, especially for young people, and improving access to financial services and benefits as essential components of sustained and inclusive economic growth.

The month of August is dedicated to this SDG. Our population is dominated by youth

with more than 78 per cent of the population below the age of 30. Youth unemployment and underemployment stands at 11 per cent and 26 per cent respectively.

This has been attributed to the narrow size of the formal employment sector (if you have ever tried to look for a job, you know that one of the requirements is experience and as we all know there is no formal school of experience) and the limited engagement of youth in the agriculture sector that employs more than 85 per cent of the rural population.

Reducing unemployment, especially among the youth, calls for a serious and multi-pronged approach.

Provision of transferable, technical and vocational, agribusiness, business and life skills development and training to address the skills gap among the youth.

Enterprise development to help the youth identify what they are good at and the enterprises they can take up and employment (labour market) linkages (including business incubation), which can even be through social media platforms because it is one thing to get skills and another to get the connections you need to get a job for those who are not inclined to start jobs of their own.

Provision of start-up support (start-up kits, small grants, and financial service linkages), including business coaching and savings promotion, is another critical com-



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ponent when starting a business.

What SNV has promoted through its youth programme - Youth employability through enterprise and skills development programme - are competitive youth enterprises, which provide for communities' basic requirements.

Youth (in West Nile where the programme is being implemented) are trained on entrepreneurship and how to develop business plans for their start-ups after which they submit their business plans to compete for a small grant to kick-start their businesses.

The grant is often not monetary in nature, but specific to the need of the enterprise, for example, seeds, fertilisers, and sewing machine to help the youth start. The stories emerging from these youth are phenomenal. Many are thriving and are in turn employing more youth who would otherwise have remained unemployed.

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Rather than highlight success stories of people that are far removed from the lives of the rural youth, we identified and trained youth from different communities as both business entrepreneurs and model farmers and established these youth within their own communities, where they would serve to teach and inspire others.

This approach has facilitated effective adoption of ideas and learning and promoted accountability among the youth, who are now more motivated to see each other succeed. This at least is one way that we can help our youth to create wealth as we continue to align and move our country towards middle income status.

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