



**Launched.** Makerere University College of Business and Management Sciences principal Eria Hisali (right) joins State minister of Finance for General Duties Gabriel Ajedra Aridru (left) to unveil the Makerere University Innovation and Incubation Centre last week. PHOTO BY CHRISTINE KASEMIIRE

# Shs80m innovation hub unveiled at Makerere

**Objective.** The centre is expected to be instrumental in empowering youth to create new ideas that will boost enterprise development.

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**KAMPALA.** An innovation hub for the youth that will boost new technology creations has been unveiled at Makerere University.

Ministry of Finance, through a donation of Shs80m has partnered with the university to unveil the Makerere Innovation and Incubation Centre that is expected to be instrumental in empowering youth to create new ideas that will boost enterprise development and subsequently the economy.

Speaking during the launch at College of Computing and Information Sciences, Finance State minister for General Duties in Ministry of Finance, Dr Ajedra Gabriel, said there is a gap between innovations and consumers so the center will aim at

creating a linkage between innovators, investors and consumers.

"We have so many innovators, but they have not endeavoured to take their products to the market because they lack marketing skills and why they do not translate into goods and services is a missing link that we need to address," he said.

## Shs43 billion

**Allocation.** The amount of money that has been allocated to the innovation fund this financial year.

The centre will accept applications vetted online based on development ideas which will see five startups recruited, funded and grown through training a representative of the enterprise.

In his speech, Vice Chancellor Barnabas Nawangwe thanked government for allocating Shs43b this financial year to the innovation fund but specifically Shs13b

for talented youth in the Information and Communication Technology sector from which the university has immensely benefited.

He revealed that the centre will mainly focus on supporting innovations to challenges in the fields of education, health, engineering, social services and agriculture, providing trainings, skills and workspaces to empower youth change their mindset to think more about job creation than job seeking.

"In addition to the core interest of changing the mindsets of the youth, it is worth noting that the MIIC will also provide skills trainings, business incubation and workspaces provision since young people do not have resources to hire their own premises and pay accompanying utility bills," he said.

In a bid to tap the new market coming up, the head of private sector development unit at ministry of Finance, Dr Peter Ngategize, encouraged youth to come up with solutions to problems that will arise with the new flow of cash from oil and gas sector.