

Gibs partnership with Youth Employment Service (YES) leads to enhanced B-BBEE rating

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The Gordon Institute of Business Science (Gibs) is immensely proud to announce its newly awarded B-BBEE rating, which was greatly enhanced by its partnership with the Youth Employment Service (YES). The school is now a level three B-BBEE contributor.



At the end of May 2021, the rating agency Inforcomm confirmed Gibs's new status as a level three contributor. Gibs interim Dean Morris Mthombeni: "This is a level above the minimum required by many South African corporates and is a fantastic outcome. This is not only a result of considerable effort to fulfil the rating requirements but also our substantial investment in the YES Programme."

"We are fully committed to the ethos of B-BBEE and will be looking to further improve our status in years ahead not only for the school's benefit but for the benefit of our country as a whole," added Mthombeni.



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In December 2020, 25 YES candidates joined Gibs on a one-year employment contract. Furthermore, the participants who met the entry requirements were offered the opportunity to apply for the fully sponsored Gibs Postgraduate Diploma for Business Administration (PDBA) Programme.

"This means that at the end of 2020, 25 young people will not only have the benefit of a year's work experience at a leading business school, but most will have a prestigious business qualification. Making them even more valuable in the workforce that demands specialised skills," according to Mthombeni.

The Youth Employment Service CE Tashmia Ismail-Saville said: “Gibs forms part of a platform of businesses who understand they can make a bigger impact through collaboration.” YES aims to create work experiences for youth at scale, and has generated over R3,1bn in youth salaries and more than 55,000 quality work experiences to date.

The not-for-profit organisation, which has no government funding, has been supported by over 1,505 businesses since its inception. Over 500 businesses have already improved their B-BBEE levels.

Ismail-Saville explained that many young people continue to be excluded from the formal economy because of entrenched structural reasons, such as:

- A lack of access to networks
- Spatial distance from employment opportunities
- Education that is still very much reserved for the elite

“In addition, many young people have grown up in homes without working adult role models, and this contributes to a psychological trap where they feel excluded from the jobs market.” The YES programme offers one year of work experience to unemployed youth, changing this trajectory for many youngsters.

South Africa’s official unemployment rate increased to 32,6% in the first quarter of 2021, a record since the Quarterly Labour Force Survey (QLFS) was launched in 2008, according to Statistics South Africa (Stats SA).

The youth jobless rate based on the expanded definition, which includes discouraged job seekers, now stands at 74,7%. Only one in four school leavers who are 24 or under have a job in South Africa.

Ismail-Saville: “The YES programme gives young people the opportunity to get into the workplace and begin to build networks. It also opens up channels into the first economy for other people in their households and communities. It takes one person from the community to open the door for others and change the whole energy of what is possible.”



Mthombeni said: “The pursuit of our improved rating has been a focus of the School for the benefit of the School and its stakeholders. I would like to thank the team who worked on this initiative, for their tireless efforts.”

About Gibs:

Founded in 2000, the University of Pretoria's Gordon Institute of Business Science (Gibs) is an internationally accredited business school, based in Johannesburg, South Africa's economic hub. As the business school for business, we focus on general management in dynamic markets to significantly improve responsible individual and organisational performance, primarily in the South African environment and increasingly in our broader African environment, through the provision of high quality business and management education. In May 2020, the annual UK *Financial Times* Executive Education rankings, a global benchmark for providers of executive education, once again ranked Gibs as the top South African and African business school. This is the 17th year running that Gibs has been ranked among the top business schools worldwide. In October 2019, the Gibs MBA was ranked among the top 100 business schools globally in the prestigious *Financial Times* Executive MBA Rankings. Gibs is one of two business schools in Africa to appear in this ranking.

Gibs is accredited by the Association of MBAs (AMBA), the Association to Advance Collegiate Schools of Business (AACSB), the Council on Higher Education (CHE) and is a member of the South African Business Schools Association (SABSA) and the Association of African Business Schools (AABS).

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