



Bank of Namibia Donates N\$150 000 to UNAM

The Bank of Namibia has donated an amount of N\$150,000.00 to the University of Namibia (UNAM), towards its Work Readiness Program. The donation took place on Monday, 27 July 2020.

During the handover, the Governor of the Bank of Namibia Mr. Johannes !Gawaxab stated that the Bank's support is critical to the human resource development agenda of the country, to reduce skills mismatches, improve the quality of the workforce and enhance productivity and competitiveness in the economy. The Governor noted that young people, particularly those from disadvantaged backgrounds find it increasingly difficult to make a successful transition from education to employment. At the same time, employers express concern about the level of training and support they need to give to young recruits.

For this reason, the Bank recognises that the Work Readiness Program initiated by UNAM as a platform that is ideally suited to equip graduates with the necessary attributes to not only increase their employability but also to enter the workforce with a reasonable prospect of performing the job to an acceptable standard.

Accepting the donation, UNAM's Vice-Chancellor, Prof Kenneth Matengu, said that the University prioritises graduate employability as a key strategic imperative and the Work Readiness Program is one of the initiatives in achieving goals

under this strategic theme to decrease graduate unemployment and subsequently increase their employability.

The Work Readiness Program is an initiative of UNAM, that is geared towards building the capacity of graduates with soft skills, in preparation for the labour market, skills that will help them with job hunting, as well as job creation.

The Bank of Namibia is the first institution to respond to the call of the University, requesting its key partners to support the initiative. The course primarily targets enrolled UNAM students in their third and final years and is offered as a self-paced online course with supplementary face-to-face sessions, through the UNAM Career Service Centre for free or at a very minimal cost and is expected to start in a space of about four months this year.

This intervention is aligned to a recommendation made by the High-Level Panel on the Namibian Economy, which was chaired by the now Governor of the Bank, Mr. !Gawaxab, and on which the Vice-Chancellor also served. The panel recommended the establishment of a national internship programme to enhance on-the-job skills. This remains a low-hanging fruit that will be responsive to the cry by employers that graduates are not always ready for the world-of-work, and such a programme provides an opportunity for employers to guide, evaluate and develop talent to enhance overall productivity and competitiveness.