

African Bank Limited press release

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Empowering youth

African Bank will join other South Africans on 16 June as the country celebrates Youth Day.

Lindiwe Miyambu, African Bank's Group Executive: Human Capital says this year National Youth Day and Youth Month will be celebrated under the theme: "Youth Power; Growing South Africa Together In The Period Of Covid-19."

Miyambu, African Bank's Group Executive: Human Capital says the whole youth month theme, is something that resonates strongly with the Bank. The impact of the Covid-19 pandemic on unemployment among the youth has been staggering. "The youth have such enormous potential as agents of positive change and hope for the future that corporate South Africa needs to ensure we leverage this talent," says Miyambu.

She says for young people it is encouraging that there are still talent opportunities aplenty in certain sectors. The banking sector is one such example. The highest growth in employment is in fact driven by finance and other business services industries.

New advanced technologies, increased competition and a need for new product innovation have opened up a host of employment opportunities for young graduates looking for employment opportunities. "For example there is a definite need for the development of a pipeline of graduates that meet the skills needs of the banking sector," she says.

"The banking sector specifically is in need of work-ready, and digitally-savvy new recruits. There is no doubt that we are seeing an emergence of a new techie who does not rely on much capital but on their innovative, creative minds and ways of doing things to come up with revolutionary concepts and innovation in the workplace and environments."

She says last year the Bank established a data distillery for young graduates who are given the opportunity to be permanently employed by the Bank as data science trainees.

"Lockdown provided South Africa with the unique opportunity to speed up our digital economy. Many initiatives which were started last year, like the African Bank Data Distillery, have been established with exactly this in mind."

The Data Distillery is a year-long programme. The success of the programme is thanks to a partnership with CapaCITI (project managers), who in turn partnered with Explore Data Science Academy (responsible for executing the technical training).

Explore launched the programme with the aim of addressing the shortage of data scientists across South Africa by offering a 12-month data science programme to students between the ages of 17 and 35, regardless of their qualifications, socio-economic status or financial means. “The Data Distillery was intended to give top candidates the opportunity to acquire life skills and work-readiness skills and to acquire the technical theory associated with scarce data science skills.

She says the reality is that robotics are already taking on many functions in the workplace previously done by people. Improved efficiency is also no longer a selling point – it’s expected. Constant self-development is going to become a way of life. “Curiosity needs to be accommodated and rewarded more. Instead of resisting the change young people need to embrace the change to find the next thing that they can do, to learn, innovate and grow. We have seen this in our own digital journey at African Bank and it is so gratifying seeing young people becoming part of the conversation and driving developments around digitisation and taking advantage of the new jobs being created by automation,” she concludes.

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