

# press release

## **Standard Chartered Bank partners with Development Agency Challenges Uganda to tackle problem of youth unemployment**

**Kampala - 23 August 2019:** Standard Chartered Bank in partnership with Challenges Uganda has today launched a 6-month youth employability programme under its Futuremakers initiative valued at Ugx 300,000,000. The “Youth-to-Work” initiative which has been unveiled at Kampala Serena Hotel to over 100 guests will benefit 40 young and enthusiastic out of university youths with an opportunity to work with Small and Medium sized enterprises (SMEs) in Kampala.

The objective of the Youth to Work programme is to position and equip young people with skills and opportunities to create economic and employment changes across the economy for sustainable and measurable impact. In this regard, the young people will become implementers of change, rather than standalone programme beneficiaries.

Through a 3-month training the youth will be able to develop & refine their skills, work with inspiring entrepreneurs, acquire Level 5 certificate from the Chartered Management Institute and help drive business performance of an SME. For the candidates to be eligible for the Youth-to-work programme they will be required to be graduates from any academic background, be 21-30 years or 21-35 for persons with disability, be Ugandan nationals, attend an assessment day, have some experience, skills or aptitude for business and entrepreneurship.

### **Challenges Group Director Neil Fleming while addressing the guests at the launch said:**

*“We are taking Challenges’ considerable experience of delivering development and business-growth projects, combining it with our on-the-ground knowledge and networks in Kampala and the UK to provide an initiative that will help 40 firms and young people directly, while also acting as a catalyst for wider growth within Kampala’s business community and supporting hundreds of university students. Each of these young adults will also be provided additional training so they can then take their knowledge, experience and new-found expertise and share it with hundreds of other ambitious young Ugandans who will be entering the labour market in the years ahead.”*

**Neil argued that;** *“Uganda, like many other African countries, is facing a crisis in regards youth unemployment. An estimated 200 million young people are either unemployed or in vulnerable employment globally. In Uganda, about 65% of the country’s unemployed population are aged between 18 and 30. Thankfully the global community is at last moving past the failed model of hand-outs. Challenges has long understood that entrepreneurship, effective management and job creation are critical to growing prosperity of individuals and communities. The Youth at Work*

*pilot is about building a business ecosystem where enterprises and talented young people can thrive, and where innovation and prosperity can grow. Our expertise in delivery is critical to this."*

**While unveiling the technical aspects of the programme, Vivian Achan the Challenges Uganda Business Development Manager said;**

*"The Challenges Uganda and Standard Chartered's Youth to Work programme will take 40 young adults and provide them with key management consultancy training, then position them in one of 40 small and growing businesses. Once in post, they will provide strategic business development services, with the aim of improving performance. For some of the SMEs, this would enable them to become investment-ready and lead to further expansion, which in turn would better enable job creation. The programmes activities will also reach hundreds of university students and enterprise ecosystems."*

**Vivian added;**

*"This is a fantastic partnership with Standard Chartered that has great benefits for the successful youths and the small businesses where they will be placed over the 3 months period. Some of the benefits for the 40 SMEs that will register on the Challenges Website to participate in this programme will include; Enterprises will receive on-site business development and investment readiness support, the junior associates will receive accredited business management training from the Chartered Management Institute (CMI), Enterprises will be supported to grow their peer-networks and in strengthening their ecosystem. Furthermore, enterprise staff skills will be enhanced through training, they will receive access to senior mentors from Uganda and the UK to provide expert input into their businesses, and lastly, enterprises will receive support to their business leaders to enable them to identify personal barriers and strengths to growing their companies and help them maintain momentum and motivation to improve. We're all looking forward to delivering this brilliant and far-reaching project on behalf of Standard Chartered." **She concluded.***

**The CEO of Standard Chartered Albert Saltson while delivering his remarks, said:**

*"we are very excited to launch the "Futuremakers by Standard Chartered" programme, a new initiative that will tackle inequality and promote greater economic inclusion for young people in our communities. The programme aims to empower the next generation to learn, earn and grow through programmes focused on three pillars - education, employability and entrepreneurship. Under Futuremakers, we will expand Goal, our education programme to empower girls and young women, and develop new programmes focused on employability and entrepreneurship with a continued emphasis on financial education."*

**Albert continued alleging that;** *"The Youth to Work Programme we are unveiling here today in partnership with Challenges Uganda is part of Futuremakers by Standard Chartered programme that aims to raise \$50million by 2023 to tackle inequality and increase economic inclusion for young people who are out of work or live in low-income poverty. Our ambition is that this initiative will enable disadvantaged young people – especially girls and the visually impaired – to gain new skills and expertise to improve their chances of getting a job or starting their own business."*

The Youth to work programme aims is to solve one of the country's most pressing social issue affecting young people, that is unemployment. It will offer young professionals with a unique opportunity to undertake an initial 3-month consultancy placement in an SME where they will assess the enterprise's strengths and areas for development, develop action plans to help them improve, support the enterprise leadership teams to deliver the action plans, deliver network strengthening activities among others.

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**For more information or interview opportunities, please contact:**

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***Note to Editors:***

**Standard Chartered Bank in Uganda**

Standard Chartered Bank Uganda is a member of the Standard Chartered Group. The Bank has been operating in Uganda for over 100 years having celebrated its centenary in August 2012. As Uganda's oldest commercial Bank, established in 1912, it currently has a network of 7 branches, 2 fully fledged digital banking units at Shell Ntinda and Shell Kaazi and 32 ATMs. The Bank employs over 530 people. Standard Chartered's offers a full range of banking products and services focusing on Retail Banking, Global Banking and Commercial Banking.

Standard Chartered is committed to the community in Uganda through implementation of various sustainability programs like Seeing is Believing, GOAL project and Financial Education working closely with the Ministry of Health, Ministry of Education and Sports, Ministry of Gender, Labour and Social Development, Sightsavers and Brien Holden Vision Institute.

**About Challenges Uganda**

Challenges Uganda is part of The Challenges Group, an international development consultancy that specialises in supporting small and medium-sized enterprises in developing markets and delivering business and management training to young people. Since 1999 it has collaborated with 3000 businesses in 66 countries. Challenges has been operating in its current form in Uganda since 2014. [www.thechallengesgroup.com](http://www.thechallengesgroup.com)