

## Harnessing technology to boost financial literacy among South Africa's youth

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Attention young people! Can you make your little money go a long way? Do you generate enough income for your lifestyle? Can you put your sneaker collection on your balance sheet? These are some of the critical questions explored in the FIN1k Financial Literacy workshop, a strategic initiative by Innovator Trust.



Since its inception in 2021, over 2,000 young people have successfully completed the FIN1K program. Now, 1,500 slots are open for the third round of FIN1k, commencing on July 10, 2023.

The Innovator Trust has prioritised this extensive rollout of a youth-centric entrepreneurship and financial literacy programme. The Trust's CEO, Tashline Jooste, explains the underlying philosophy: "In our role as an enabler for the growth and sustainability of small businesses in the ICT sector, we recognise the necessity of leveraging technology to educate our youth about financial and entrepreneurial management. The world's youngest population resides in Africa, and securing a sustainable future is impossible without their active participation. Financial literacy is a vital skill if they are to claim their rightful place in the global economy."

The programme employs technology to engage with the youth on digital platforms they use daily - WhatsApp, Zoom, and

Instagram Live. This approach ensures easy accessibility for all participants, regardless of their socioeconomic background. Registered participants even receive free data to facilitate their attendance.



The training encompasses a wide range of crucial topics: entrepreneurship, personal finance, online business procedures, cyber protection, financial rights and responsibilities, business planning and protection, credit management, and savings.

By enhancing financial literacy and fostering an entrepreneurial spirit, we can nurture a generation of informed South Africans who make wise financial decisions. This will contribute significantly to their personal financial health and the country's overall economic growth.

The Innovator Trust is supported by Vodacom with the focus of addressing increasing rates of youth unemployment and encouraging entrepreneurial innovation through exposing youth to opportunities in the realm of technology and entrepreneurship. This holistic approach equips young entrepreneurs with the knowledge and tools necessary to start and sustain successful businesses. Jooste passionately emphasises the responsibility of corporate South Africa to help shape a brighter future:

"We possess a unique ability to unlock the youth's potential to become the catalysts of social change. Equipping our young generation with critical financial knowledge is not merely a moral obligation, but a strategic imperative for corporate South Africa."



Financial literacy is more than just an option for South Africa's youth; it's an essential skill. By empowering our future

leaders with the knowledge to make informed financial decisions, we can uplift communities, spur entrepreneurship, and pave the way for a prosperous nation. Join the FIN1k programme and contribute to this transformation towards a financially literate future. Together, let's rewrite the narrative and shape a brighter tomorrow.

The programme spans four weeks, with registrations accepted from July 10 to August 4, 2023. Aspiring entrepreneurs and young professionals aged between 18 and 35 can register for each session at no cost <u>here</u>.

To find out more about the Innovator Trust and incubation initiatives, visit www.innovatortrust.co.za.

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## The Innovator Trust



The Innovator Trust was created to support the growth of small black-owned Information and Communications Technology (ICT) businesses in South Africa. Our programmes facilitate training that develops their skills as business owners.

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