Early Warning System

IFC-604960

Skills in South Africa

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Quick Facts

Countries	South Africa
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	U
Voting Date	2020-03-03
Borrower	*Borrower information not provided at the time of disclosure*
Sectors	Education and Health, Technical Cooperation
Investment Type(s)	Advisory Services

Project Description

The Objective of Skills in South Africa Project is to improve employability-related processes and operations in tertiary level education institutions (TVET, colleges, and universities) in South Africa and thus help institutions to provide improved employability services to students. This project takes a programmatic sector level approach by engaging both public and private institutions to develop a sector level “language” and data-driven understanding of employability.

Graduate unemployment is one of the most pressing problems in South Africa that poses a severe economic challenge. The unemployment rate in South Africa is 28%, and 56% is attributed to youth unemployment, making them the most vulnerable in the South African labor market. Enhancing students' employability outcomes in South Africa by producing graduates with the right skill set who are equipped to meet the demands of the labor market is crucial for promoting economic and social development. Supporting the Higher Education Institutions on the journey to deliver better employability outcomes will significantly impact the quality of graduates in the long term and support the business case for private sector provision for tertiary education services in South Africa.

IFC is the largest multilateral investor in private education in emerging markets and has invested nearly US$2 billion in this sector globally since 2000. IFC has now developed an advisory offer to complement its investment activity in education. IFC’s Employability Tool is an innovative appraisal instrument which assesses tertiary education providers, including vocational training institutions, on delivery of employability outcomes in a systematic manner. The assessment provides a 360 degree view of an institution’s approach to student employability, including employability strategy and governance, the relevance of teaching and learning to labor market developments, approaches to career services and alumni management, as well as incorporation of employer engagement and information technology.

Investment Description

- International Finance Corporation (IFC)

Contact Information

Contact information not provided at the time of disclosure

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ACCOUNTABILITY MECHANISM OF IFC/MIGA

The Compliance Advisor Ombudsman (CAO) is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an IFC or MIGA- financed project. If you submit a complaint to the CAO, they may assist you in resolving a dispute with the company and/or investigate to assess whether the IFC is following its own policies and procedures for preventing harm to people or the environment. If you want to submit a complaint electronically, you can email the CAO at CAO@worldbankgroup.org You can learn more about the CAO and how to file a complaint at http://www.cao-ombudsman.org