



higher education
& training
Department:
Higher Education and Training
REPUBLIC OF SOUTH AFRICA



KEY NOTE ADDRESS FOR BANKSETA GRADUATION CEREMONY BY DR THABO MASHONGOANE AT Letsema & Kuyasa Graduation Ceremony

Date: 27 February 2020

Time: 09:00

Venue: UNISA Conference Centre, Johannesburg

Chairperson of BANKSETA, Accounting Authority of BANKSETA and the Executive Management; Programme Director, Academics, Distinguished Guests, Parents, Ladies and gentlemen, and of course – today's Graduates.

Let me thank the Chairperson of BANKSETA for inviting me to this prestigious graduation ceremony.

Graduation ceremonies are momentous milestones in every graduate's life. In life, each of you has been faced with your own challenges and difficulties in your studies, moments of doubt or even failure, but you have persisted and today you are reaping the benefits of that determination and grit as you proceed to pursue your career aspirations.

I would like to congratulate all the learners who will be awarded certificates in Management Development and certificates in Banking Service Advice.

You are an accomplished group, your hard work, dedication and drive, has earned you a seat at this gathering to confer your qualifications.

I would like to appreciate the role that the Banking Sector Education and Training Authority (BANKSETA) is playing in the skills development system as an enabler of skills development and transformation in the broader banking & microfinance sector.

I would also like to acknowledge the sterling work done by the BANKSETA in identifying the need to provide funding for post matric learners through this youth development intervention aimed at recruiting unemployed matriculants in order for them to further their studies and exposure to the world of work.

The two strategies: Letsema which is a post matric Learnership programme for the unemployed and Kuyasa which focuses on unemployed graduates, allowed BANKSETA to contribute towards Human Capital Development in the country. Thus prompting the piloting of Letsema Post-Matric Programme which was kick-started in 2004 followed by Kuyasa Post-Graduate Learnership Programme in 2005 as part of the key programmes to combat high levels of unemployment in the country.

I am very pleased to share with you that to-date a total number of 13 000 learners have participated in the programme nationally. The project has had excellent placement rate with the 2018/19 year placement rate recorded at 69 percent. The graduation ceremony today has a total of 513 learners graduating, this is a remarkable achievement that should not be taken lightly in the plight of high levels of unemployment that the country is faced with. The NSA is driving the implementation of the National Skills Development Plan which advocates for supporting career development services and

linking education and the workplace hence we are pleased that the BANKSETA is constant with their implementation in support of the development of Post School Education and Training System that encourages society to support and build a developmental state that focuses on inclusive economic growth.

The NSA also supports and encourages that the National Priorities in the education system are met through achieving the objectives set out by the Skills Development Act, skilling the workforce of South Africa and ensuring that the unemployed are prepared for the labour market, with that said we appreciate that today's graduating class has a proportion of young people, as this is very central to the vision of SA government. The government aims to produce an adequate number of graduates across all levels of the system, in all relevant qualification and programmes and among currently advantaged and disadvantaged students.

I also wish to bring to your attention factors relating to the future of work in the new dispensation, South Africa operates in a global economy, so it is critical for employees to work with automation/digitalisation and not against it. To keep pace with innovation, the most advanced businesses worldwide are prioritising addressing the potential skills gap with the up-skilling or reskilling of existing workers.

The disruptive nature of Information Communication Technology (ICT) and the innovation that it nurtures means that ICT is also disrupting Finance. This is seen as a perfect storm for opportunity, which the industry is well-gearred to respond to. The country's current political stability, the youth dividend, the increasing stable rand all contribute towards a positive outlook. Research,

training and development must be continued to ensure that the skills are created and replenish where necessary.

Also, key aspects of the new commitments is that banks are investing in innovation. The unique banking environment in South Africa post-apartheid enables the banking sector to offer opportunities for redress to the unbanked which hold the potential for economic transformation and growth.

The banking sector has come a long way to grow both in strength and stature, steadily advancing and maturing as it seeks to become more effective and efficient in performing its intermediation function. In the last decade alone, the industry has undergone some fundamental changes following a period of transformation towards the 21st century.

In closing, I wish to remind our graduates today, we have serious social challenges that the government is still tackling with, I therefore humbly appeal that you go out there and serve our people with pride and dignity. I also encourage you to continue working hard, develop more innovative, feasible and appropriate solutions to deal with social challenges facing our society.

Again congratulations to everyone graduating today, upgrade yourself continuously and never stop learning. I wish you every success and fulfilment in the future.

I thank you.