

The Young, Vibrant and Resilient Generation

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The unemployment rate in South Africa is at an all-time high of 42.6%, with 11.2 million South Africans currently unemployed.¹ Looking specifically at the youth, 41.8% of 15 to 34-year-olds are not in employment, education or training², a devastating reality that continuously discourages hope for a better future for millions of South Africa's young people. However, there still exists a vibrant and resilient youth generation that is actively creating opportunities for itself in this challenging economy.

Like Nelson Mandela once said:

"The working youth is critical to our future. The economy depends on you. With your hard work and efforts at improving your skills, you can make ours one of the most prosperous nations in the world."

Gone are the days where the youth expect recognition and access to be handed to them. They have understood that cultivating their own space where one can influence and inspire themselves and others is essential to avoiding being seen as just an unemployed statistic.

With the growth in relevance, usage and importance of social media, many young South Africans starting small, are medium. and large businesses platforms like Instagram, Facebook and WhatsApp Business. The vounger generation has understood that when they come up with a business or service combining that with determination, hard work, creativity, and opportunity means success is inevitable.

An extremely inspiring example of a business started by a young entrepreneur is DRIP, founded by Lekau Sehoan.

Notes:

- According to Statistics South Africa's 'expanded definition' of unemployment, which includes 'people no longer looking for work'. For more on these official employment metrics and other key economic indicators, subscribe to Trade Intelligence's South African Economic Report for monthly updated metrics. Here is a snapshot view of the latest key economic indicators.
- 2. Source: Statistics South Africa

CASE STUDY: DRIP "The Township Dream"

In 2003, growing up in an informal settlement of Ivory Park, Lekau Sehoana did not have any shoes to wear. He saw an old torn sneaker and redesigned it using denim and polyurethane. The sneakers became a hit and people started ordering them. Lekau made an entry into the shoemaking business, exchanging 'pain with profit' for the next five years of high school.

Sixteen years later in 2019, his commercial brand was born called DRIP. Drip, of course, means drops of liquid, although in urban street culture it also means looking nice, having a high fashion sense, *Ukotini*³, style or being highly fashionable.

DRIP blends very well with the new climate of business and social media, influence, modern street culture and trends.



Image Source: @DripFootwearSA

There are three key elements about the DRIP brand:

- 1. It was started in a shack.
- 2. It was started using recycled material (old shoe soles and used denim)
- 3. It was started to answer a need, as Lekau did not have any shoes to wear.

"Lekau is determined to decrease unemployment in South Africa – as he is a strong believer in job creation." – Drip

Source: https://www.dripsa.co.za/

How are young entrepreneurs succeeding?

1. Ease of access:

The ability to reach and access consumers through social media has become pivotal to the success of young business owners. Before social media, any form of advertising or marketing was extremely expensive. Nowadays, the ease and speed of setting up, as well as managing, a social media account and platform is far less expensive or complicated.

2. Value of purpose:

Consumers have a great affinity for a business' products, services or brands with a purpose, or real-life story – one that they can connect to, understand, and be inspired by. This helps to drive exponential success for a business.

3. The power of influencers:

Young entrepreneurs have also understood the power and need for influence and recognition for their products or brands, because they are self-managed operations with limited footprint. Using local social media lifestyle influencers and celebrities – known or unknown – is crucial and essential to their business growth, success and visibility

Like Lekau Sehoana, creator of DRIP, many other young South Africans embody the spirit of Madiba's message, as they have made an effort to work hard and creatively contribute to South Africa's economy. They are now in a better position to inspire, influence and encourage the next generation of young entrepreneurs to dream big and strive towards a prosperous South Africa.

Notes:

Ukotini is the Zulu word for 'cotton'. South African youth use this term in street and urban culture to describe those who
have 'street cred'-ability and celebrate or show off the fruits of their hard work and efforts through the purchase of
expensive and high-fashion clothing, jewellery, shoes and other material possessions.