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Entrepreneurial and Civic Society Development

April 2007

Subject: Signing MoU with PoN

Dear Dr. Tjivikua, Mr. Boamah, Dean of the School of Business and Management studies, Polytech staff, IMLT colleagues, members of the media, and other guests;

It is certainly a milestone for the IMLT to be here today to sign this Memorandum of Understanding between the Polytech and ourselves that will hopefully make a significant contribution towards developing and strengthening an entrepreneurial culture in Namibia. It was interesting to note the call from prominent business people, government officials, and political leaders during the recent past for interventions such as what we are here for today as business development is regarded by many as the single most important tool to drive social and economic development initiatives in Namibia. I think that the signing of this MoU today is yet another example of both the Polytech's and IMLT's ability to pro-actively respond to development needs in Namibia in a timeous fashion.

The IMLT has been active in the business development arena in Namibia since 1984 and has learned some valuable lessons during this period. One such lesson was that entrepreneurs had only two opportunities to experience building a business concept, the first was the planning phase, which essentially is an academic exercise, and the second was when they took the jump at the deep end where the only spectators are the competition who normally don't show much sympathy when they drown. The IMLT realised that a different approach was necessary, especially in a society where entrepreneurship is not yet that well entrenched in the ways we think and operate.

Initially with the support from our main donor, the Hanns Seidel Foundation, and thereafter with the support from the German Development Services, DED, for the past 2 years, a lot of resources have been invested into the preparation and development of the Business

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Simulation Programme that will now be offered to Polytech students that would like to get more experience and exposure to entrepreneurship and the dynamics of managing your own business. The aim of the programme is to provide prospective entrepreneurs with a second opportunity to experience business, and in this case in a safe or virtual environment, before making the final jump. Participants can have an intense and lifelike experience of what it is to operate a business in a competitive and pressure filled environment without having to lose or risk real money in the process.

This cooperation between the IMLT and Polytech, with the support of the DED, will now offer Polytech students to benefit from this and we hope that this adrenaline filled experience will unlock the entrepreneurial potential that remains hidden in many of our students and that they will become the start of a new wave of entrepreneurs to lead Namibia into a prosperous future where local businesses can have their fair share in the enormous wealth our country offers.

I would also like to express our appreciation towards the Polytech for your willingness to partner with the IMLT by providing us access to your student base through which their academic development can be rounded-off and completed through practical programmes such as the Simulation Training. The cooperation would run over a four-year period during which the necessary capacity will be build within the Polytech enabling them to operate the programme independently. The programme is build on a platform that was developed in Germany and, after customisation and piloting in Namibia with the support from DED, is now available in Namibia.

Dr. Tjivikua, I thank you for this opportunity and trust that this cooperation will be the first of many between our institutions and that through this we can make a definite and meaningful difference in this country of ours.

I thank you.