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Incentivising and Financing Quality Education Acceleration through Edu-Points – Jan-Barend Scheepers

The Namibian Employment paradox is that we have massive unemployment, but almost all skilled sectors complain of massive Namibian skill shortages. How do we bridge this gap? Education, skills transfer and mentoring. The government is already investing heavily to address this but maybe the private sector can help build an efficient bridge?

Enter an Education Investment Incentive. Give benefits to those who successfully facilitate the increase in Namibian skills. Benefits can include tax cuts or preferential treatment in government tenders or DBN or GIPF financing, foreigner work permit allocation or fines. The more Edu-Points earned, the greater the benefits. But what is essential is that Edu-Points are transferable and sellable on a free market.

Bursaries already increase the access to education; however, let's broaden the net with the right incentives, greater financing and participation.

For example, a company earning over several million annually would be expected to earn 100 Edu-Points per year. Every university degree facilitated, 20 Edu-Points are earned by the company. For every Master Craftsman/technician between 20 and 15 Edu-Points. Each Matric student 2 Edu-Points.

The average business owner would be sceptical as educating people will divide their focus from running their business. Hence why Edu-Points must be transferable or sellable. Like the Carbon Credit model, Company A could continue polluting and just purchase Carbon Credits to stop them being fined. Another Company B who invested in greener technology, reduced emissions and earned Carbon Credits, then sells the extra to Company A. The net result is polluting Company A is financially strained and will consider going green. Company B, doing good can sell their Carbon Credits, earn additional income and grow their business. Altogether, less carbon is created. How about Edu-Points? If a business is losing tenders, paying fines or paying higher tax on not having enough Edu-Points, then they can give bursaries, or buy Edu-Points. Companies with established bursary and CSR schemes will be early beneficiaries of selling their extra Edu-Points. To remain competitive, many companies will have to buy Edu-Points. Here some education funds could now finance themselves. Eventually businesses will start that focus on creating Edu-Points. Scouting for talented children, financing their education and creating Edu-Points, then sell to companies not able to create Edu-Points. Net result: money flows to successful education.

The Edu-Point sector will scout all schools to find promising candidates at every level. Towns, farms and villages. After all the talented kids are found, then the free market will be forced to unlock more talent by investing in basic education, mentoring, extra classes, tutoring, beneficial extracurricular activities, social programs etc, to keep the needed Edu-Points flowing in the economy. The eventual increased investment in fundamental inputs will allow average and underprivileged individuals to grow into promising and competitive members of the Namibian society.

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