



Bank and university in a strategic alliance

ABSA, member of Barclays, has formed a strategic alliance entered into with the North-West University (NWU) in Potchefstroom to establish a Centre for Business Mathematics and Informatics.

Dr Neels Erasmus from Absa's Public Sector Centre of Excellence Unit, the co-lead of the Absa-NWU alliance, says the project ensures a steady supply of specialist risk skills that will enhance South Africa's economic competitiveness. Students are sponsored to pursue an undergraduate degree in Business Mathematics and Informatics and ultimately read for a Masters of Science in Risk Management.

The bank also facilitates a work placement scheme for the students to gain valuable industry experience.

There are currently 58 students on the bursary programme and, to date, it has delivered 116 Master of Science in Risk Management.

Some 57 graduates of the programme are currently in Absa's employ, while others are trailblazers in the broader science, engineering and technology fields - occupying leadership roles in critical sectors of the economy, including the financial services industry.

He says, "This partnership has in many ways changed the lives of students graduating from the programme. It has not only armed students with a sought after academic qualification but has increased their employment prospects in a challenging economic environment.

"Mathematical Sciences, Informatics and Risk Management are specialist industry areas that are in high demand but in short supply in the economy. Hence the establishment of the alliance which is anchored on Absa's key business philosophy of responsible citizenship."

The Centre delivers a specialist training curriculum augmented by an applied research component. It is a focused training pro-

gramme designed to equip students with the foundation to pursue specialist risk skills from undergraduate studies up to Masters level.

According to Erasmus the needs of industry influenced the design of the curriculum. A key component being the inclusion of a compulsory six-month 'Student Industry Project' during the Masters year.

Here, the student is expected to solve a business problem through research and using standard project management techniques. The project topic is chosen in such a way that it has the necessary academic content that has taken into account business needs.

The industry project has also stimulated awareness for academic supervisors to be more conversant with business issues in real time.

He assures, however, that benefits have not been limited to students. "Knowledge gained from this exercise has enabled academics to incorporate industry best practice into the academic curriculum.

Also some of the more challenging case studies that were beyond the scope of the student research project resulted in the creation of an applied risk research programme, where university staff are contracted to perform applied research.

In addition to the Absa-NWU partnership, Absa signed a Memorandum of Agreement with the Department of Science and Technology in 2012 that committed the parties to cooperate in the following areas:

- Human Capital Development
- Technology Commercialisation
- Renewable Energy Technologies
- Information and Communication Technology
- Agribusiness

Within these areas the follow-

ing initiatives have been established, or are at an advanced stage of negotiation and implementation: Absa in cooperation with the Department of Science and Technology executes a Talent Development Programme aimed at identifying and nurturing talent and potential in Science, Engineering and Technology fields.

The programme is targeted at learners in Grades 10 to Grade 12. The youngsters participate in three annual learner camps during school vacation periods and are usually hosted at Wits University. The programme started in 2011 with the Department of Science and Technology supporting 300 participants per year.

Additionally, there is an internship programme that places unemployed Science, Engineering and Technology graduates in research projects at various tertiary institutions to gain practical experience.

The internship transfers life skills and assist graduates with prospects of securing permanent employment in related industries.

In the agribusiness arena it is investing in technology that will generate satellite images in order to better manage the risk associated with crop insurance.

This will have a direct impact on the development of appropriate risk pricing models as well as the establishment of a big data analytics.

It will support the data analytics requirements of national priorities such as the Square Kilometer Array.

Absa will use this technology to verify crop emergence after planting, monitor crop development and assess impacts of adverse conditions and hazards on the crop development. It will report on these risks and potential payouts during the growing season.

The bank, Erasmus says, will continue to support initiatives to improve the quality of education in line with the national goal of broadening economic participation and social cohesion.