

Alumni Discovery Engagement

9th March 2024

Johannesburg



# How can we help you develop strong financial acumen and disciplines?

## Provide financial mentorship

- Get a current Uni student to speak to grade 12 who gives advice on how to stay within budget

## Provide financial resources

### Share hub community

- Have an access financial support online that engages frequently asked questions ★
- Shares about loans and bursaries
- Easy access to financial advisors or peers who can answer financial questions. An example would be 'how do I manage a lump sum of money I have received?' ★

## Support in filing taxes and interest rate acumen



Maintain a good credit rating and where to get your credit score

- Good credit management
- Pay your debts on time
- Tax filing
- Understand different ways of investing
  - Tax free services ★
  - Buy property ★
  - Easy equities
  - Unit trusts
  - Government bonds

## Financial literacy education

Have a financial literacy start up course that includes

- Borrowing/loans
- Financing of cars and houses
- Credit management
- Tax, government bonds
- Budget and plan for retirement
- Personal spending tracking

A question here was when is it accessible – at the start or at grade 10?

NOTE: The stars represent Alumni votes of most importance. Sometimes the vote is for the theme and sometimes for an actual bullet point item.

# How do we grow entrepreneurial acumen and support for alumni?

## Knowledge sharing and storytelling



- Build a database with relevant books that alumni can access
- Our environment and talking to people in community – rural, urban, township
- Provide entrepreneurial education
- Provide a platform/system where we share our experiences
- **Creativity – what are the creative ideas people have** ★
- Sharing your experiences – success and failure

## Social network

- By bringing Sumbandila alumni together
- Workshop with successful entrepreneurs who are in our community
- Listening
- Funding and hosting entrepreneurial events and competitions

## Collaboration



- By bringing Alumni together like in this event
- Opportunities to make connection with other entrepreneurs that enables one to find mentors


## Resources

- **Financial Education in how to fund a business, save, invest and grow it.** ★ ★ ★
- Establish on access points
- Providing business incubation
- Coaching on business models

# How do alumni give back to Sumbandila?

## Mentorship



- Provide mentorship to students
- **Knowledge sharing** 
- Share the stories and successes of the Alumni. Do people know what the Alumni are doing?
- Choose topics of interest and share insights around these and have conversations. WhatsApp or other platforms can be used.
  - Life in Varsity
  - Career paths
- Develop a standardized program for the above, that is measured in terms of impact and has incentives for participants.
- Develop a structure and database that supports mentorship, including information on how to progress your career

## Connection/network sharing our connections



- Connecting students with opportunities and people
- Sharing job opportunities

## Finance

- Nominate Sumbandila for CSI
- Donate money

## Time

- Attend meetings like this
- Volunteering
- Promoting the organisation

# How do we leverage the Alumni network and build community?

## Skill sharing

- Understand the strengths of the Alumni and what they can offer into our Alumni community to grow others ★
- Coach and mentor each other on issues like 'coping with black tax' ★
- Include the Alumni in the activities of Sumbandila ★

## Mental health ★ ★

- Use the mental health professionals in our network to help and direct/connect our own people.

## Social media ★

- On social media, use our stories and journeys to inspire others – maybe develop a group on LinkedIn or Facebook.
- To network and share professional opportunities in our different fields so as to grow ourselves

## Mentorship

- Share our struggles and how we overcome these.
- Create a network where we support each other in...
  - Interview skills and tips
  - Change resilience and how we overcame challenges
  - Applications for MBA's and other post graduate studies
  - As mentors recognise when something is above us (out of our ability to support) and then pass on within network to those who can help.

## Networking

- In person social gatherings
- Alumni team building
- Online connection activities

# How do we support the mental and physical well-being of our alumni?

## Psychological Support



- Knowing what mental health is – sometimes we lack awareness.
- Affordability for medication
- Providing life enablers that support people – stress management ★
- Online psychological support ★
- Create 'listening' platforms for the students
- A counselling site that enables expression anonymously that enables everyone to help ★
- Physical support encouraging alumni to do a hobby
- More check in conversations
- Peer support groups - for example, someone who has just got married
- Funds available to support

## Build awareness ★

- Educate and create awareness on the impact and effects of mental wellbeing

## Physical activity events

- Have activities or sports teams within our areas as alumni. For example, join a running team together
- Organizing regional physical activities such as a hiking club
- Meeting up for the sake of friendship' Social drinks etc.

## Pillars of Life – Self-understanding and awareness

- Opportunity to use tools like the enneagram
- Understanding the world – tools to navigate like the 7P's

## Where each individual stated as being their greatest need of support

- Entrepreneurship
- Interview Skills
- Networking coach
- Financial advisor
- Isolation
- Life Coach
- Psychologist
- Work Life Balance
- Mental Assistance
- Entrepreneurship
- Financial planner
- Leadership Skills
- Accountability partner
- Agriculture – Farming
- Mental wellbeing
- Networks like rotary skills
- Career development and mentorship
- Record keeping
- Optics Export
- Building networks
- Social butterfly
- Financial – acquiring a home
- Global connections in teaching
- Finance management
- Life coach

## What did I most hear

1. The message and need for a continued supportive environment. Regardless of the question, support was a dominant theme. The places of support varied.
2. An awareness and understanding of the wealth of skills in the room and the need to leverage this. Sumbandila needs you.
3. A desire of individuals wanting to support but not necessarily knowing where need is and how to support.
4. A need for technology to enable information flow – a data base, possibly interactive
5. A need for Sumbandila to understand personal constraints when it comes to helping, and that an inability to help in a particular instance, is not a lack of desire to support
6. Mental health support is a theme
7. The need for storytelling and story sharing – can we share our rich stories – both success and failure?
8. More sessions like these that simply support friendship and community.
9. Continued ongoing mentorship – both giving and receiving essential.
10. The most important financial support is access to financial advisors.