JOBS FUND OPENS SECOND CALL FOR PROPOSALS

Johannesburg, 31 March 2012 – The Jobs Fund administered by the DBSA, has issued the Second Call for Proposals. The Private, Public and Non-Governmental sectors are invited to submit their most innovative ideas to address South Africa’s high level of employment.

The Fund will be open for applications from Monday 2 April 2012. The call will remain open for 8 weeks and will close on 31 May 2012.

The Jobs Fund is a R9 billion employment creation program launched by the Minister of Finance in June 2011. It is an initiative of the Government aimed at addressing the country’s high rate of unemployment. Managed by the DBSA, South Africa’s state-owned development bank, the primary mandate of the Jobs Fund is to support initiatives that pilot innovative approaches to employment creation. It operates on the basis of a competitive process, allocating funds to projects that show promise and speak to the fundamental mandate of the Fund – i.e. sustainable job creation. An Investment Committee has the executive and fiduciary responsibility for all funding decisions.

The Jobs Fund allocated R2 billion in the 2011/2012 financial year. Proposals received in the first call totalled R320 billion worth of grant funding.

The First Call for Proposals, which ended on 31 July 2011, elicited 2651 applications. The applications were subjected to an appraisal process, followed by an independent quality

assurance review to validate the outcome of all proposals. As at 15 March, the Jobs Fund has allocated R1, 538 billion to employment creation initiatives.

Of the 2651 applications received 1641 were not eligible, and to date 26 has been approved.

The distribution of approved projects across the four funding windows is as follows: 40% Support for Work Seekers, 32% Enterprise Development and 28% Institutional Capacity building.

We have learnt valuable lessons during the first call for proposals. This has resulted in the following actions:

- Proactive engagement with key stakeholders to ensure the development of a pipeline of projects that will yield positive job creation results;
- Stakeholder engagement sessions hosted in the Provinces;
- Jobs Fund application process automated;
- Updated the website to include more guidance to applicants on the Jobs Fund Eligibility and Impact Criteria; the type of projects the Fund would like to support; how to complete the application form and the Assessment Process and targeted timeframes;
- Acceptance of only on-line applications.

Mr Dumisa Hlatshwayo Chief Investment Officer of the Jobs Fund is hopeful that following intensive provincial stakeholder engagement sessions, the second call for proposals will yield projects that will offer the most ‘bang for buck’ in terms of job creation impact, innovation, sustainability and potential for systemic change.

“We have learnt from the challenges encountered during the first call for proposals. We admit that we could have been more effective in communicating the mandate and objectives of the Fund, the types of projects we would like to attract and the criteria for selection. We have begun to address this by putting together a targeted engagement process and have ensured that all
those who submitted applications in the first call for proposals received feedback on the status of their application.

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**Ends**

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