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national treasury

Department:
National Treasury
REPUBLIC OF SOUTH AFRICA



DBSA

Development Bank
of Southern Africa

THE JOBS FUND

OVERVIEW OF THE JOBS FUND

The Jobs Fund was announced by the President during the State of the Nation Address on 10 February 2011. The objective of the Fund is to co-finance public and private sector projects that will significantly contribute to job creation. The Fund will operate on challenge fund principles. This means that project allocations will be based on an open, competitive process. The aim of the fund is to operate as a catalyst for innovation and investment in activities which directly contribute to long-term employment creation.

MANAGEMENT OF THE JOBS FUND

The Minister of Finance has appointed the Development Bank of Southern Africa (DBSA) to establish and manage the Jobs Fund.

The bank has, through its Agencies function, developed systems and processes to manage funds and programmes for a total of 33 agencies. These agencies range from government, DFI's, regional and African Partnerships covering different sectors of the economy. The DBSA's capacity, regional and international reach has been evidenced by partnerships with organisations such as the Global Alliance for Improved Nutrition, Swedish Development International Agency, African Peer Review Mechanism Secretariat, African Capacity Building Foundation and Nepad.

The DBSA has also partnered with many South African government departments such as Trade and Industry, Treasury, Health, Environmental Affairs, Arts and Culture; Minerals and Energy as well as organised labour on different programmes of national

significance one of which was the establishment and management of the Job Creation Trust.

GOVERNANCE STRUCTURES

The Jobs Fund's activities are governed by three committees namely: Advisory, Investment and Technical Evaluation Committees.

- The Advisory Committee will provide strategic guidance and oversight.
- The Investment Committee has the executive and fiduciary responsibility for the funding decisions.
- The Technical Evaluation Committee is responsible for technical assessment of proposals and recommendations to the Investment Committee.

AREAS OF FOCUS

Proposals will be invited for co-financing of projects in the following four funding windows:

- Enterprise Development - investments in by both the private and non-private sector in business development initiatives leading to sustainable job creation, such as product development, local procurement promotion, marketing support, equipment upgrading or enterprise franchising.
- Infrastructure Investment - local infrastructure investment projects aimed at unlocking job creation potential, such as light manufacturing enterprise zones, local market and business hub facilities, critical transport and communication links and upgrading of infrastructure services.
- Support for Work Seekers - programmes with a particular focus on unemployed young people such as job search projects, training activities, internship and mentorship programmes, support for career guidance and placement services.
- Institutional Capacity Building - projects aimed at strengthening institutions through which job creation

is facilitated.

ELIGIBILITY

The Fund will, on a competitive basis, consider co-financing proposals from private sector, non-governmental organisations, municipalities, government departments and municipalities that show economic development potential linked to sustainable job creation. The Fund will not limit investments to specific sectors or geographic regions. However, it will seek to support projects that contribute to addressing identified social and economic objectives.

Projects will have to satisfy both eligibility and impact criteria. Eligibility criteria will be used to determine whether or not applicants conform to the core pre-requisites of the fund. Impact criteria will measure the relative merits of each application in relation to all others under consideration. Only those applications with the highest impact scores will be accepted for consideration.

PROCESS FOR FUNDING APPLICATIONS

- A request for proposals will be published. Application documents can be accessed from the Jobs Fund Website www.jobsfund.org.za
- Applications can be submitted electronically or by registered post.
- Applications will be screened against the Jobs Fund eligibility criteria, with qualifying applications then assessed against the Jobs Fund competitive impact criteria.
- Applications will be submitted for decision by the Investment Committee.