



**SPEECH  
BY**

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**AT THE  
NBIC BUSINESS IDEA COMPETITION AWARD CEREMONY**

**WEDNESDAY, 19 MAY 2010**

**AT 11:45**

**AUDITORIUM 1, POLYTECHNIC CAMPUS**

Master of Ceremonies, Dr. Sarala Krishnamurthy

Hon. Tjekero Tweya, *Deputy Minister of Trade and Industry*

Dr. Christian Toelg, *Director of Incubation Services, NBIC*

Distinguished Invited Guests

Polytechnic Staff and Students

Members of Media

Ladies and Gentlemen,

The world is undergoing the largest wave of urban growth in history. In 2008 for the first time in human history, more than half of the world's population was living in towns and cities. By 2030 this number will increase to almost 5 billion, with urban growth concentrated in Africa and Asia.

This phenomenon is quite evident in Namibia's city and towns or urban areas, but many of the migrants to the urban areas are not educated or well educated or trained. So we have *sub-cities*, as Tracy Chapman calls them, with serious problems of unemployment and desperation. As you know, Namibia's unemployment rate is at more than 50% while there is a general lack of opportunities and a serious skills deficit across the economy, especially in technical areas.

But growth cannot happen in urban areas only, and shouldn't happen without planning. While mega-cities have captured much public attention, most of the new growth will occur in smaller towns and

cities. Thus, every country needs competitive, dynamic regions if it is to achieve its economic and social objectives at the global level, and Namibia is no exception. In the same vein, big business had captured much attention in the last century. In this century, in the new economy, new growth will occur on a small scale through innovation by individuals and small businesses.

We are talking about new means of *wealth creation*, which has always been a main pursuit of mankind in his/her evolution. This goal has been functionally related to the quest for the decent life, i.e. a free from suffering, hunger, disease, alien domination, and the vagaries of existence associated with these ills. Until recently, the rules for wealth creation seemed to prescribe a development path leading to industrialization and thus providing an industrial/manufacturing-based wealth production.

Upon closer analysis, it is clear that those rules have changed dramatically, because some central characteristics of the economy have changed, and we are now talking about the ***New Economy*** where the ***intangible capital*** (*labour, human capital, social capital, and other important factors such as the quality of institutions and frameworks*) constitute the largest share of wealth. In other words, knowledge, skills and competencies play the biggest role in the context of ***entrepreneurship*** and ***innovation***, both driven by innovation centers or science parks, the latter being the engines for economic growth.

The aforesaid gives everyone a good reason to re-assess our state of being, and it gives me great pleasure to welcome you all to the award ceremony of the **NBIC Business Idea Competition BizScribe 2010, a platform for innovation and entrepreneurship**. It is much appreciated that the Ministry of Trade and Industry is represented here at the high level and we express our hope to ferment a solid partnership with our Government to realize **new systems, processes and products for socio-economic development**.

Our mission as Polytechnic of Namibia is to promote national competitiveness by providing multiple opportunities for excellent education, applied research, innovation and service. While we implemented **Entrepreneurship** as part of the curriculum in all our Schools within Polytechnic, we found that there is little support for graduates who actually decide to start their own businesses or companies, thus they end up looking for employment elsewhere. We thus are fully aware of the fact that our responsibility to our graduates and to **Namibia's growth and competitiveness** go beyond education and degrees, and should include practical support in creating new businesses as well.

Since 2000, the **Centre for Entrepreneurial Development (CED)** has been at the forefront in educating and training professionals in established companies outside of our academic curriculum. We subsequently launched the **Namibia Business Innovation Centre**, or NBIC, as a complementary function to support the **creation of new, innovative companies**. The NBIC's mission is therefore to

foster entrepreneurship and innovation and thus help create job opportunities for Namibians.

We were fortunate in finding a number of high ranking sponsors in this effort, namely the **Government of Finland**, the **Bank of Namibia**, the **Development Bank of Namibia**, and the **German Government** through the **Centre for International Migration (CIM)** and the **German Development Service (DED)**. I wish to extend my profound gratitude to past and current sponsors and all those who have helped drive this initiative forward! Actions at the global, national and local levels call for a range of public-private partnerships among business, university and government. The business support system, including **business incubators** are one component of the overall **competitive system**.<sup>1</sup>

The NBIC's initial focus is on innovation and entrepreneurship programs that motivate and support entrepreneurs as well as on building an incubator to provide the infrastructure needed. Building a science park will be the ultimate step. We are now building international connections with science parks through the **Finnish-funded Southern Africa Innovation Support program (SAIS)** as well as through the **International Association of Science Parks (IASP)**.

According to the ***Global Entrepreneurship Monitor (GEM)*** studies by the Kauffman Center for Entrepreneurial Leadership, Babson

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<sup>1</sup> Rustam Lalkaka in *Frontiers of Entrepreneurship and Innovation* (An IASP Publication), p. 179, 2002.

College and London Business School, the factors which affect different levels of entrepreneurship are: ***the perception of opportunity, the culture which respects entrepreneurs and accepts wide disparities in wealth creation, the policy and business infrastructures, investments in tertiary education, and the demographics, as men aged 25 to 34 are most likely to start a business.***<sup>2</sup> National social, political and economic forces and the entrepreneurial support frameworks underpin the business dynamics wherein ventures are continuously being created and transformed.

In the first four months of this year, NBIC has held 15 events that have reached over 2 500 students, researchers, business professionals and interested public. Let us congratulate the initiators and celebrate their achievements today. The NBIC Business Idea Competition went hand in hand with motivational talks and creativity workshops to help entrepreneurs generate innovative ideas. It is the first of three competitions that the NBIC will run yearly. As a next step, a **business plan competition** will take place over the winter months followed by a **product and technology completion** towards the end of the year.

Today we are witnessing awards giving to the most innovative business ideas out of the **33 submissions** NBIC has received. They come from the Polytechnic of Namibia, UNAM and several other colleges in Windhoek. I commend all of you who participated in this

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<sup>2</sup> *Ibid*, p.183

competition; the effort you put into your business ideas and the experience and skill you gained makes all of you winners.

I want to point out that this award ceremony is not the end of the competition. Rather it is the beginning of your path to success with your own company and I wish all of you the best in your endeavors. You will not just win monetary prizes, but the top five will be guaranteed a place in NBIC's market research and business planning workshops, giving you the opportunity to create a full business plan based on your business idea. I encourage you to keep the momentum and participate by submitting your business plan by 31 August.

You are the future of Namibia, our country needs more leaders like you who take action to heart to improve their own lives and in the process help Namibia prosper.

Good luck to all of you!