

# Launching of Career's Week

# **Speech**

# Minister Naadir Hassan Minister of Finance, National Planning and Trade

Monday 10<sup>th</sup> July, 2023 Camion Hall

## First Lady - Mrs Linda Ramkalawan,

# **Colleague Ministers,**

### **Leader of the Opposition**

# Ladies and gentlemen,

I am indeed honoured to have been asked by the Ministry of Education to deliver this speech for the launch of this year's Career's week. Given that the theme is 'Change the trend, explore new career opportunities' this has made it even more personal given my passion to ensure that we prepare our youths for the society of the tomorrow. Today is all about provoking you to think beyond the usual, beyond the traditional, to challenge the status quo and to take on the challenge to bring this country forward.

It is no secret that all of you here today, wants a future with opportunities where your aspirations can be fulfilled. My question to you is how do we lead this country into a future where we can create enough wealth such that those aspirations can be met? The vision to see where the world is heading and prepare ourselves to make the most of the opportunities. Seychelles is at the junction of its next phase of development. The fourth industrial revolution has already started and we cannot be left behind. Doing things, the same way is not an option. Either we adapt or we are left behind.

As Minister responsible for the portfolio for National Planning, it falls within my responsibility to charter the way forward for our society. Here let me emphasize that this is not just our economic pathway but all aspect of our society. That is also our social and cultural wellbeing.

In order to achieve that, we need to ensure our education system is producing the model citizen that our country needs. As part of that, is the development of a skilled workforce that is ready to take on a challenge of an ever changing world. In the last few decades the world has evolved at a much faster rate than ever in the history of mankind. The ability to adapt and do so quickly will remain at the core of any successful nation. it is indeed 'a survival of the fittest".

In the next few weeks we will launch our 5-year national development strategy. At its core is preparing our country to face the challenges highlighted and also take the opportunities that will present itself.

When we talk about new opportunities, at no point I want to give the impression that our traditional professions will become obsolete. On the contrary we need to see how we can build further with the evolution of new technology, know-how and mindset. In essence what I'm saying is for example, what would be the required skillset of the doctors, teachers, of the future.

Another example, our agricultural sector which features prominently in our upcoming national development strategy and is critical for our food security.

Seychelles needs to move away from a subsistence based farming. However, given constraints of availability of flat land, how do we increase production? Fortunately, these are constraints not only faced by us but other small countries such as Israel and Singapore. These are countries pushing the boundaries when it comes to high tech farming. There are much we can learn from them. The use of these new knowhow and technology will be key and that is why we need to think differently about what we need to teach our students in agriculture.

Another sector which is showing potential is financial services. This is a sector which is growing at a fast rate as we transform our traditional international financial services sector - better known as the offshore sector. With a more transparent model whereby many of the jobs now need to be based in Seychelles rather than in other jurisdictions, this provides many opportunities to our youths. These are jobs with attractive remuneration packages. However, we see that many companies are struggling to find the skills on the local labour market and have to recruit expatriates.

In our quest to ensure that wealth generated in Seychelles benefit our people and are not transferred abroad, it is important that our people take up these opportunities.

Like I have advocated in the past, critical to addressing the issue of cost of living is not by focusing on reducing prices but rather increasing wealth and incomes of our people. Let us think how we can develop a highly skilled workforce which will earn a higher income.

At this point let me discuss, one of the most important things happening globally and in Seychelles. That is the fourth industrial revolution or more specifically the digital revolution. In the last 2 years I have spoken a lot about the digital economy. This is how we use IT in our everyday life. How Government operates, how people access different services and products.

In fact, I chair the digital economy high level steering committee which is spearheading this initiative. The digital economy strategy is already being implemented. As part of that transformation many new job opportunities will be created.

It is already clear that Seychelles will not have enough skilled workers to drive this agenda forward. In the short term we will have to unfortunately bring in expatriates. Nonetheless, we HAVE to start developing expertise in this sector. We desperately need more programmers/coders, cybersecurity experts, AI specialists and other IT specialists.

#### Ladies and Gentlemen,

As we strive to build the ideal workforce to ensure the socio-economic development of our nation, we cannot underestimate the importance of our mental wellbeing. Our country is already facing many social challenges hence we need to ensure that we have expertise in areas such as psychologists, social workers/counselors and Human resource officers. Even in these fields, it is evolving and the challenge is to remain abreast of all the latest developments. For example, in the past we always thought of HR function as a purely administrative one whereby it would process leave, payroll and recruitment. Today we need to move away from administrative HR to strategic HR. This is where the HR function is critical in developing the right organizational structure that ensures the attainment of the entities strategic objectives, over the next few years, the country will need many new HR officers to be able to deliver on this.

Ladies and Gentlemen, so what is the Government doing to address those challenges? Firstly, we are in the process of developing a National Human Resource Development Plan, which will be aligned to the new National Development Strategy. This national HR plan will serve as a roadmap in outlining the human resource gaps in these sectors and identifying training needs going forward.

Secondly, today there are many educational investment options for our people to choose from. We have the government scholarship programme, where every year, on average more than 100 young Seychellois are furthering their education, all in preparation to join the labour market in their chosen career. Nonetheless, we need to be more strategic in the way we allocate scholarships. Far too often, I see students undertaking qualifications in non-priority areas and then facing difficulties

in getting a job. I also observe many organisations employing graduates with generalist degrees that struggle to cope with the technical demand of the job.

Thirdly, as of this year, the government in collaboration with the banking sector has introduced the Educational Loan Scheme. The scheme complements the government scholarship programme, enabling everyone to invest in their education to further gain additional skills to increase their market value.

We also have other institutions, such as the FSA and Central Bank, that are offering fully funded scholarships in very specialized fields, which are in demand and are priority areas for the country.

Additionally, the government recognizes the need for the establishment of a Technical and Vocational Education and Training school. This is as part of the ongoing reforms to strengthen our education system so as to equip our youths with the necessary skills as required by the industry. The TVET initiative seize to address the issue of youth unemployment that we face. It is planned that there will be such a training facility in the near future.

These are all opportunities that are available today for our people, especially our youths, for them to come out ahead of their competitor. The government is putting the right infrastructure in place to empower and facilitate the educational and professional journey of our young people. I urge all, to make full use of them because, industry requirements are increasingly becoming more focused where specialized skills are favored over generalized skill sets.

I'd like to encourage you to step out of your comfort zones, challenge yourself to learn new skills, acquire fresh perspectives, and broaden your horizons. Each new career opportunity we pursue brings us closer to unlocking our full potential, allowing us to become the best version of ourselves. By breaking away from the norm, we can bring fresh ideas, perspectives, and approaches to our respective industries. We become catalysts for positive change, driving innovation and shaping the future. Ladies and gentlemen, we are never too old to learn and even change our career, all together.

## Ladies and Gentlemen,

As someone who has risen through the professional echelon and the hierarchy to be where I am today, I truly value the importance of education, hard work and most importantly making the right career decisions in achieving one's ambition.

In addition, I am a passionate advocate of ensuring that our people, especially the youths, are able to take the lead of our socio-economic development and lead our country to a more prosperous future. All of you here today, are our future. That is why it is our duty for us, those chartering the future of country today to inform you of where the country is heading and where career opportunities will be available. This is why at every opportunity I get, I always say yes, to address and mentor young people, who are on the verge of starting their career.

In conclusion, I want to urge all of our youths, to seriously think about your future career, focus on your education, be well-informed, choose well, explore every opportunity available to transform yourself by gaining new skills or even completely changing your chosen career, if it means you gain an upper hand in the job market.

Ladies and gentlemen, the right education, expertise and skills sets are the stepping stone to a long and prosperous career.

# I thank you.