



Term Sheet 8th Call for Proposals

Catalysing Inclusive Economic Growth

Request for Applications

22 March 2018

1. Introduction

South Africa faces difficult economic conditions, low economic growth as well as high unemployment. In this context the National Treasury is focused on narrowing the fiscal deficit and stabilizing growth of public debt, while protecting core social and economic programmes. However fiscal measures are not enough and thus creating jobs in a sustainable manner requires much faster and more cost-efficient rates of inclusive economic growth.

The National Development Plan identifies the need to support sectors with high potential for job creation and benefits for the rest of the economy, alongside critical reforms to improve basic education and strengthen the capacity of the state. Over the period ahead, government is therefore stepping up its partnerships with business, labour and civil society to realise the vision of the National Development Plan, and to carry out the reforms needed to transform the economy.¹

Within the current fiscal context and jobs challenge, the Jobs Fund wishes to support viable and sustainable initiatives to expand employment opportunities.

2. What is the Jobs Fund looking for?

The Jobs Fund invites proposals from entities that can demonstrate that - with government funding - they will be able to stimulate demand for sustainable employment. This is in line with the Jobs Fund's core principle of utilising public-sector funds to reduce risks to firms in pursuit of expanded employment opportunities.

The **motivation for Jobs Fund support must clearly demonstrate that** the proposed project could not be undertaken without Jobs Fund support. Importantly applications need to demonstrate that Jobs Fund funding will not unfairly disadvantage other sector firms, i.e. cannot result in the reinforcing of entrenched competitive positions. Preferably initiatives to be funded should demonstrate a broader economic and social benefit beyond an individual firm.

Applications must demonstrate that the application of the Jobs Fund grant will **support employment expansion in the short-to-medium term.** The Jobs Fund will consider supporting projects in this funding round through its *Enterprise Development, Support for Work Seekers and Infrastructure* windows.

While no sector is excluded, the propensity for sustainable job creation is critical. Set out below are some possible examples of the kinds of initiatives which the Jobs Fund would be interested in funding.

¹ National Treasury Budget Review 2016

Importantly the Jobs Fund is looking for proposals that can demonstrate jobs impact at scale and in a cost-effective manner.

Please note the following ideas / examples are for illustration and guidance – the Jobs Fund welcomes all applications that address its core criteria and can demonstrate innovation and cost-effectiveness.

Window	Project ideas
<p>Enterprise Development</p>	<p><i>Purpose of such projects: The Enterprise Development Funding Window looks for initiatives that develop innovative commercial approaches to long-term job creation in ways that combine profitability with high social impact. These projects should reduce risk, remove barriers to market access or improve or broaden supply chains.</i></p> <p>Projects could include....</p> <ul style="list-style-type: none"> • Entities that can support informal businesses to grow and expand employment opportunities. This could for instance include the provision of financial and non-financial support, supporting access to market etc. • Firms who are able to take advantage of market opportunities to expand or enter new markets. Potentially the Jobs Fund could fund cost associated with capital investments (e.g. expansion, or specialist equipment to meet specific export conditions), training, marketing, process improvements and related activities. • Collective responses to opportunities / challenges. Funding could be applied to support collective efforts to support specific sectors to aggregate demand or develop collective responses to opportunities, for instance a tourism intervention targeted at a region. A further iteration could include supporting opportunities to localise production. • Funding “umbrella” initiatives that can act as channels of support for smaller enterprises or benefit smaller enterprises indirectly, such as facilitation of market linkages and supply chain diversification or the provision of specialist financial support. • Intermediaries and existing partners that can support small and medium sized firms to take advantage of opportunities that may present themselves within the economic context and expand employment opportunities. This could for instance include export opportunities, localisation of manufacturing or taking advantage of outsourcing / supply chain opportunities larger firms seek to reduce cost or focus on core business. Additionally, this may include enterprise financing and associated risk-mitigation interventions that facilitate access to more cost-effective

Window	Project ideas
	finance.
Support for Work Seekers	<p><i>Purpose of such projects: The Support for Work Seekers Funding Window seeks to link active work-seekers, especially youth and women, to formal sector opportunities and job placement. This window targets initiatives aimed at facilitating rapid access to employment and work-related training for unemployed people, particularly the youth and women.</i></p> <p>Projects could include</p> <ul style="list-style-type: none"> • Entities that provide critical support and/or linkages (e.g. intermediaries) that enable firms to increase employment in the current context. The Jobs Fund could fund cost associated with expanding and enhancing labour market interventions that aim to match unemployed people with suitable job opportunities.
Infrastructure *	<p><i>Purpose of such projects: The Infrastructure Funding Window looks to co-finance light infrastructure investment projects that are necessary to unlock job creation potential in a particular economic sector or geographical area.</i></p> <p>Projects could include</p> <ul style="list-style-type: none"> • The provision of small-scale and cost-effective infrastructure to enable small businesses or informal businesses to operate. For example, this could be the provision of trading spaces, light manufacturing spaces and related infrastructure. • The provision of critical missing infrastructure that creates trading opportunities; enhances access to markets; improves the business environment for enterprises and catalyses employment linked investment. • The provision of services -urban management, maintenance etc. – in support of light infrastructure investment projects. <p>* Please note that the Jobs Fund does not fund large-scale infrastructure such as roads, rail, and bulk water.</p>

3. Guidelines for this funding round

3.1. Cost-effective Employment Creation

In assessing this funding round, the Jobs Fund will apply the following indicators at various stages throughout the application process:

- **Job creation** - how many sustainable, new permanent jobs are to be created as a result of the initiative?
- **Financial efficiency** -
 - The grant cost per sustainable, new permanent job created as a result of the initiative. Projects should prioritise efficiency and cost-effectiveness in the way that the intervention is managed; and
 - The matched funding ratio. The Jobs Fund is looking for partnerships that are based on effective risk-sharing arrangements and in mobilising resources from a number of sources. Therefore, the amount of co-funding provided within the proposed intervention will be a key assessment criterion. Only cash or direct loans raised by the borrower for the purpose of on-lending to beneficiaries who are not in a position to raise funds from commercial lenders will be considered for the minimum matched funding ratio of 1:1.
- **Leverage** – Applicants are encouraged to mobilise other funding in support of their initiative, for example, funding sourced from Donor projects, Foundations and other non-governmental sources.
- **Value for money** Applicants must also demonstrate value for money for the Jobs Fund. This involves assessing the monetary value of the requested JF grant (not the value of the entire project) in relation to the number of additional full-time jobs that the initiative aims to create. In assessing whether Value for Money is being achieved the Jobs Fund will consider the project in relation to similar projects.

3.2. Description of intervention

Because this funding round focuses broadly on maximising employment creation, the types of interventions to be supported will not necessarily be industry specific and could be highly variable; thus there is no one prescribed model. However, **supported projects should ultimately aim to achieve sustainable job creation.**

While there is no preferred model through which initiatives will achieve these objectives, initiatives should at least display the following characteristics. The projects should:

- Be managed by experienced implementers.
- Have a clearly defined theory of change (logic model), i.e. how will the funding result in new jobs being created.

- Display a clear and established understanding and linkage to the market, in other words demonstration of how goods / services will be sold and how market access will be secured.
- Have a well-established monitoring and evaluation protocol and capacity.
- Have confirmed matched funding from parties with a vested interest and risk sharing.

4. Criteria for this funding round

4.1. Funding

Grant size and duration

Grant size minimum of **R 10 million**. Projects should be implemented over three years (36 months). Within this period, the grant will be disbursed, and the target number of jobs must be achieved. Post this three year implementation phase, project performance will be monitored and evaluated for a period of 2 years.

Matched funding

It is intended that this funding round will enable the Jobs Fund to partner with a range of stakeholders. The Jobs Fund is thus looking to leverage matched funding from its partners. The amount of matched funding provided will therefore be a key assessment criterion.

A minimum matched funding ratio of 1:1 is prescribed for this round.

These contributions may be from a variety of funding sources and types (e.g. loans, grants, own cash). Importantly loan funding must comprise funds directly borrowed by the applicant, i.e. for which it is standing surety. Matched funding does not include sunk costs, projected revenue from the initiative, loans repaid by borrowers or beneficiaries and recycled as new loans (in the case of lending projects), or whole sale lending facilitates made available to project beneficiaries as part of the project model.

4.2. Eligibility criteria

The Jobs Fund has pre-determined eligibility criteria to ensure that each project that proceeds to the business case application stage has the minimum operating experience, infrastructure, administrative capacity to successfully implement the proposed project and demonstrate value for money for the Jobs Fund. The assessment process commences with a strict appraisal of the project and its compliance with the eligibility criteria.

At a minimum, applicants and applications must meet all of the following criteria:

- The funding request must be for at least the minimum grant size of R 10m;
- Applicants must demonstrate the ability to secure matched funding in the form of direct cash contributions at a minimum level of 1:1;

- Applicants must be in full compliance with administrative requirements (including tax clearance certificates);
- Applicants (contracting party) must be solvent, have been operating for more than two years, and have complete annual financial statements for the previous two financial years (these criteria apply specifically to the lead applicant);
- Implementers (who could be the applicant) must have a track record of more than three years of technical experience in the area of interest;
- Where existing Jobs Fund projects apply, the following initial eligibility criteria will be applied:
 - Any terminated projects are excluded;
 - Performance on applicable contracted jobs target must be greater than 50% inception to date.
 - The project must have reached at least 50% inception to date expenditure as measured against total contracted expenditure;
- The initiative should take a maximum of 3 years (36 months) to achieve the project targets. Initiatives that are able to demonstrate realistic / plausible impact (i.e. job creation) in a shorter period will be considered more competitive.
- Applicants need to acknowledge that while the intellectual property (IP) will reside with the grantee, all successful applicants must permit the Jobs Fund to use the concept for learning and dissemination purposes. The learning material will be developed in conjunction with the owner of the IP and will not be used for commercial dissemination.

Examples of ineligible applications include:

- Funding for research and development costs;
- Bail out of distressed companies;
- Training activities not linked to job placement;
- Initiatives with large capital investment but minimal job-creation potential;
- Projects where the applicant provides no funding;
- Projects receiving support for the same initiative from other public programmes which may lead to *double-counting* of jobs or double dipping into public funds; or
- Projects with commercial application that is overly dependent on grant funding.

4.3. *Impact criteria (at project level)*

In line with the Jobs Fund challenge fund principles, the impact criteria which will be used to select the strongest projects are:

- **Potential for job creation:** Initiatives should demonstrate clear ability to create and sustain new permanent jobs in the long run for example, either through taking advantage

of export or tourism opportunities or enhanced firm-level competitiveness. Initiatives should be informed by a theory of change that clearly links the proposed intervention to sustainable job creation. This link should be plausible, demonstrable and measurable, and should not rest on unrealistic assumptions. Jobs need to be recognised and measured as per Jobs Fund definitions.

- **Additionality:** The Jobs Fund aims to support initiatives that would not have taken place without Jobs Fund support and risk sharing, because other funders consider the risk of failure too high or the projected financial return too low. Applicants should provide evidence of this in their application. The Jobs Fund will not distort or displace any current and on-going market activity or investment, rather it will step in and share risk in a manner that will make it more attractive for other funders to participate. Projects that are being proposed will be required to identify those risk components in the business model that cannot be funded commercially, and which require grant funding to crowd in other funders.
- **Sustainability.** Initiatives should be able to convincingly demonstrate a path to commercial sustainability beyond the term of the Jobs Fund grant. This should illustrate the sustainability of the jobs created as well as the sustainability of the project itself. The vision for sustainability going forward and beyond the period of JF funding will be carefully assessed, and successful applications will clearly lay out a realistic path to sustainability that is rooted in the experience of implementation, and not reliant on heroic assumptions. Applications should clearly identify key measurable milestones over the project period to trigger funding.
- **Matched funding, value for money and risk apportionment:** The Jobs Fund defines value for money in terms of risk sharing, economy, efficiency, effectiveness and equity. The Jobs Fund aims to leverage existing resources available within the economy. The amount of matched funding provided within the proposed intervention will be a key assessment criterion. Applicants must demonstrate value for money in converting Jobs Fund resources into impact and learning relevant to enhanced job creation. The Jobs Fund looks for the best ratio of outcomes achieved to total costs incurred i.e. the higher matched funding leveraged, the more competitive the project will be. Applicants will need to demonstrate the risk carried by all parties compared to income derived from the project and what value the initiative will create for beneficiaries.
- **Innovation:** Initiatives must describe what is new or innovative in the proposed initiative and whether this is replicable. This implies that applications should not be simple extensions of existing programmes whose funding is ending. The innovation should entail at least notional innovation e.g. it represents a new, innovative and pioneering approach which departs from other, similar initiatives that have tried to address similar problems or overcome similar barriers. The Jobs Fund is interested in innovative approaches to the enhancement of firm competitiveness, exploration of export/new markets, leveraging of a weak local currency, and facilitation of the matching of demand and supply of critical skills.

- **Scale/Replication:** The JF initiative must show how partners will be leveraged to multiply the outcomes; how costs will be kept low while increasing outputs; how and the extent to which the intervention/job creation model is replicable. Applications must demonstrate how the initiative will achieve scale/replication in terms of operations/product distribution/access to new markets/increased employment etc. Initiatives must outline the key activities that will be undertaken to achieve this outcome.
- **Contribution to Systemic Change:** Applications that contribute to broader impact in the sector/industry/value chains/region or community as well as learning beyond the confines of their specific initiative are preferred. Applications should therefore demonstrate how through this initiative consideration will be given to barriers to market growth; regulations and policy; market information; infrastructure; institutional capability; access to finance; effective supply and demand and how these would be addressed through/by this initiative.
- **Capacity to implement:** Applicants must demonstrate relevant experience, organisational capacity and key capabilities. In the case of a consortium applicants must elaborate on the consortium composition, it must be logical and value-adding, and it must leverage the market position and capabilities of market players. Furthermore, applicants must demonstrate an appreciation of their proposed project's value/supply chain and the determinants of success. Applicants must have appropriate systems to collect, consolidate and report on financial and progress performance. At the business case stage, applicants will be requested to provide supporting documents that show their track record within their particular industry.

4.4. *Potential project partners (applicants to this round of funding)*

This round is open to all applicants who meet the eligibility criteria, including existing Jobs Fund partners who wish to scale up an existing project or submit a new project entirely.

The project partners must have the capacity and ability to plan, implement and manage a project of the size and nature proposed.

4.5. *Intended outcomes*

The specific outcomes being sought in this funding round are:

- **Increased job creation** through sustainable, new permanent jobs and effective job placements.
- **Enhanced firm competitiveness and efficiency** that enables firms to grow and increase employment.
- **Effective collective efforts aimed at enhancing the capacity of existing "sector" or broad industries** (such as tourism) to expand the range of products / services, enhance awareness (e.g. collective marketing to increase demand) and expand the sector.

Please Note:

- Please pay careful attention to how the Jobs Fund defines the different job types and accurately record your intended job numbers in your application form.
- The Jobs Fund has a two-stage application process; the Concept Application Stage and Full Application Stage. The Concept Application enables an initial assessment of the eligibility of an application as well as its competitive performance against the impact criteria. Once all applications have been scored, they are ranked in order to identify the strongest projects within each funding window or broad category of projects and a decision is taken as to which proposals should proceed to Stage Two: Full Applications. Recommended project appraisals from this second and final stage will then be submitted to the Investment Committee for funding approval. The competitiveness of each project proposal is a key consideration throughout the entire process².

In advance we thank you for your application.

The Jobs Fund

² <http://www.jobsfund.org.za/process.aspx>

Appendix A

Indicator Protocol Reference Sheets – 2017/18

INDICATOR 1
<p>Name of Indicator: Number of new permanent full time jobs</p>
<p>Objective to Which Indicator responds: Sustainable employment created and enabled through a portfolio of funded initiatives.</p>
<p>Definition of the Indicator: A new full time job that has been created as a result of the project, for which a permanent employment contract has been signed. The new job is expected to exist beyond the grant funding period and is not directly maintained or paid for using Jobs Fund grant funds.</p>
<p>Unit of Measurement and Disaggregation:</p> <p>The unit of measure for this indicator is a person (participant/beneficiary).</p> <p>The total aggregated figure of new permanent jobs created should be broken down in terms of geographic location, gender, age, salary band and race as stipulated in the progress reporting framework.</p> <p>This indicator will be measured and audited on an annual basis as part of the required audit activities stipulated in the grant agreement.</p>
DATA SOURCE
<p>Reports will be validated by signed employment contracts, the Jobs Fund Standard Schedule of Evidence and / or other generally acceptable means of verification.</p>
DATA ANALYSIS
<p>Each JF Partner will present the data in their quarterly and annual progress report as guided by the reporting framework provided by the Jobs Fund. Data will be analysed to understand the progress against targets and milestones. Data from all projects will be aggregated to enable programme level analysis and reporting.</p>

INDICATOR 2

Name of Indicator: Number of beneficiaries placed in currently vacant permanent full time positions beyond project partners.

Objective to Which Indicator Responds: Improved employability of the unemployed (especially women and youth).

Definition of the Indicator: These are the participants/beneficiaries that have successfully completed the work seekers training and/or mentorship programmes as well as (where applicable) the time bound internship and have been employed by companies/enterprises other than the project partners in currently vacant permanent full time positions.

Unit of Measurement and Disaggregation: The unit of measure for this indicator is a person (participant/beneficiary). The number of beneficiaries placed by companies/enterprises other than project partners should be broken down in terms of geographic location, gender, age, race and salary band.

This indicator will be reported on quarterly. It will, however, be aggregated and audited on an annual basis as part of the required audit activities stipulated in the grant agreement.

DATA SOURCE

Reports will be validated by signed employment contracts, the Jobs Fund Standard Schedule of Evidence and / or other generally acceptable means of verification.

DATA ANALYSIS

Each JF Partner will present the data in their quarterly and annual progress reports as guided by the reporting framework provided by the Jobs Fund. Data will be analysed to understand the progress against targets and milestones. Data from all projects will be aggregated to enable programme level analysis and reporting.

INDICATOR 3

Name of Indicator: Number of beneficiaries placed in currently vacant permanent full time positions with project partners.

Objective to Which Indicator Responds: Improved employability of the unemployed (especially women and youth).

Definition of the Indicator: These are the participants/beneficiaries that have successfully completed the work seekers training and/or mentorship programmes as well as (where applicable) the time bound internship, and have been employed by one of the project partners in currently vacant permanent full time positions.

Unit of Measurement and Disaggregation: The unit of measure for this indicator is a person (participant/beneficiary). The number of beneficiaries placed in project partners should be broken down in terms of geographic location, gender, age, race and salary band.

This indicator will be reported on quarterly. It will, however, be aggregated and audited on an annual basis as part of the required audit activities stipulated in the grant agreement.

DATA SOURCE

Reports will be validated by signed employment contracts, the Jobs Fund Standard Schedule of Evidence and / or other generally acceptable means of verification.

DATA ANALYSIS

Each JF Partner will present the data in their quarterly and annual progress reports as guided by the reporting framework provided by the Jobs Fund. Data will be analysed to understand the progress against targets and milestones. Data from all projects will be aggregated to enable programme level analysis and reporting.

INDICATOR 4

Name of Indicator: Number of new short-term full time jobs

Objective to Which Indicator Responds: Temporary employment created and enabled through a portfolio of funded initiatives.

Definition of the Indicator: A new full time job that has been created as a result of the project, which will exist for a finite period of time and does not offer a permanent contract to the beneficiary (e.g. construction work, technical assistance, farm work). The job is not expected to exist beyond the funding period and *may* be supported by Jobs Fund grant funds.

Unit of Measurement and Disaggregation:

The unit of measure for this indicator is a person (participant/beneficiary). The figure for new short term jobs should be broken down in terms of geographic location, gender, age, salary band and race, as stipulated in the progress reporting framework.

This indicator will be reported on quarterly. It will, however, be aggregated and audited on an annual basis as part of the required audit activities stipulated in the grant agreement.

DATA SOURCE

Reports will be validated by signed employment contracts, the Jobs Fund Standard Schedule of Evidence and / or other generally acceptable means of verification.

DATA ANALYSIS

Each JF Partner will present the data in their quarterly and annual progress report as guided by the reporting framework provided by the Jobs Fund. Data will be analysed to understand the progress against targets and milestones. Data from all projects will be aggregated to enable programme level analysis and reporting.

INDICATOR 5

Name of Indicator: Number of beneficiaries having completed time bound internships

Objective to Which Indicator Responds: Improved employability of the unemployed (especially women and youth).

Definition of the Indicator: These are the participants/beneficiaries that have completed work experience opportunities with potential employers over a pre-determined period of time and have signed internship contracts with the potential employers.

Unit of Measurement and Disaggregation: The unit of measure for this indicator is a person (participant/beneficiary). The number of beneficiaries offered internships should be further broken down in terms of geographic location, gender, age and race as stipulated in the progress reporting framework.

This indicator will be reported on quarterly. It will, however, be aggregated and audited on an annual basis as part of the required audit activities stipulated in the grant agreement.

DATA SOURCE

The Jobs Fund Standard Schedule of Evidence validated by corresponding contracts, letters/certificates of completion, quarterly reports and annual audits.

DATA ANALYSIS

Each JF Partner will present the data in their quarterly and annual progress reports as guided by the reporting framework provided by the Jobs Fund. Data will be analysed to understand the progress against targets and milestones. Data from all projects will be aggregated to enable programme level analysis and reporting.

INDICATOR 6

Name of Indicator: Number of trained beneficiaries

Objective to Which Indicator Responds: Improved Employability of the unemployed (especially women and youth).

Definition of the Indicator: This is the number of participants/beneficiaries that have successfully completed the entire training and mentorship programme as designed by the JF Partner (as outlined in the grant agreement) and have received their qualification/certificates. The training and mentorship programmes are expected to be strongly linked to employment opportunities for successful beneficiaries.

Unit of Measurement and Disaggregation: The unit of measure for this indicator is a person (participant/beneficiary). The number of beneficiaries, who complete the training and mentorship programme, should be broken down in terms of geographic location, gender, age, race and previous qualifications (NQF Level) as stipulated in the progress reporting framework.

This indicator will be reported on quarterly. It will, however, be aggregated and audited on an annual basis as part of the required audit activities stipulated in the grant agreement.

DATA SOURCE

Training schedules, training attendance registers, certificates/letters of completion, the Jobs Fund Standard Schedule of Evidence, quarterly reports and annual audits.

DATA ANALYSIS

Each JF Partner will present the data in their quarterly and annual progress reports as guided by the reporting framework provided by the Jobs Fund. Data will be analysed to understand the progress against targets and milestones. Data from all projects will be aggregated to enable programme level analysis and reporting.

INDICATOR 1.1 (Agricultural projects only)

Name of Indicator: Number of new permanent seasonal jobs

Objective to Which Indicator responds: Sustainable employment created and enabled through a portfolio of funded initiatives.

Definition of the Indicator: A new job that has been created as a result of the project, but it is seasonal (i.e. time spent in the job is not full time). The opportunity is expected to exist for that period each season/year and is also expected to exist beyond the grant funding period. It is not directly maintained or paid for using Jobs Fund grant funds.

Unit of Measurement and Disaggregation:

The unit of measure for this indicator is a person (participant/beneficiary).

The total aggregated figure of new permanent jobs created should be broken down in terms of geographic location, gender, age, salary band and race as stipulated in the progress reporting framework.

This indicator will be measured and audited on an annual basis as part of the required audit activities stipulated in the grant agreement.

DATA SOURCE

Reports will be validated by signed employment contracts, the Jobs Fund Standard Schedule of Evidence and / or other generally acceptable means of verification.

DATA ANALYSIS

Each JF Partner will present the data in their quarterly reports and/or annual/periodic progress report as guided by the reporting framework provided by the Jobs Fund. Data will be analysed to understand the progress against targets and milestones. Data from all projects will be aggregated to enable programme level analysis and reporting.

Annexure B

The difference between a New permanent job (indicator 1) and a Permanent placement (indicator 2 & 3)

New permanent job – a position that did not exist before (it is an entirely new position in the labour market)

Number of new permanent full time jobs: A new* full time job that has been created as a result of the project, for which a permanent employment contract has been signed. The new job is expected to exist beyond the grant funding period and is not directly maintained or paid for using Jobs Fund grant funds.

*New = the position did not exist before – it has been created as a result of the efforts of the project.

(For example: The growth of an incubated SMME necessitates the need to create new positions within the company to handle the new workload. New staff are hired to fill these newly created positions – this speaks to the demand for labour).

Permanent placement – a position that already exists in the labour market but is currently not filled

Number of beneficiaries placed in currently vacant permanent full time positions: These are the participants/beneficiaries that have successfully completed training and have been employed by companies/enterprises in *currently vacant permanent full time positions.

*Currently vacant = the position already exists but is currently not filled. (For example: A large corporate has 250 vacancies for client liaison officers and they are battling to find suitably qualified employees. A work seekers project trains young unemployed graduates in work readiness, sales and communication and these graduates are then placed in the currently vacant positions, thereby filling these vacancies – this speaks to the supply of labour).