

## Young Graduate Development Programme 2008-09

### Philosophy behind the YGDP

The financial services sector in Mauritius is expanding at an unprecedented rate. The growth rate over the past years has increased from 5.4 % in 2005 to 7.3 % in 2007. A growth of 7.6 % is expected for 2008 as a result of increased performance in insurance and other financial intermediation activities. Contribution to GDP presently stands at 10.5 %. The Financial Services Sector is poised to become a vital pillar of our economy over the coming years.

The fact that the sector is expanding rapidly poses various challenges to the various stakeholders and has major implications most specifically in so far as human capital is concerned. The concern about a “***talent crunch***” in the sector was already addressed some time back by the regulatory body (refer to Mr. Meetarbhan’s interview published in L’Express of 07 May 2008).



The present labour market for experienced and competent manpower is very tight and highly competitive. The regulatory bodies are not spared by this unique situation which calls for innovative strategies to be devised for the nurturing of talent in this highly specialised sector.

### **The Young Graduate Development Programme**

In view of the challenges posed by such a vibrant environment, the FSC has been proactive and has designed a **Young Graduate Development Programme (YGDP)** to offer the young graduates a unique opportunity to gain exposure to the financial services sector.

This programme is being introduced for the first time since the setting up of the FSC in December 2001.

The one-year non-renewable programme has been especially designed using a mix of both practical hands on experience as well as structured training sessions, including lectures, seminars, workshops and real-life case studies to enable the trainees gain a deeper knowledge of the Commission's functions ranging from regulation to supervision and enforcement. The trainees will be closely supervised and coached by experienced in house specialists as well as industry experts.

At the end of the programme, they will be equipped with the necessary skills, knowledge, competencies and attitudes required to form a solid foundation on which to build their careers.

### **Selection of trainees**

The YGDP was open to final year students from both universities, i.e. University of Mauritius and University of Technology, graduating in a wide range of fields such as Accounting, Economics, Finance, Law, Management and Information Technology.



Following a rigorous selection process, the FSC has selected twenty (20) graduates from different fields of study, namely Finance, Accounting, Law, Management and IT to whom a training contract has been offered.