



Press Release

Equity Bank airlifts 73 scholars in 2017, as the program's value hits Kshs 10 Billion.

The 73 scholars have benefitted from a year's mentorship and paid internship programme at the Bank which is anchored as an advanced leadership development initiative.

Thursday, 27th July 2017, Nairobi Equity Bank's airlift program to global universities has today hit 400 scholars who have so far benefitted from this initiative. The program supports scholars to secure full scholarships from leading institutions globally.

The current total value of the scholarships to date stands at nearly Kshs 10 billion (USD 100 million). This caters for tuition, air tickets and related expenses while at the respective universities for the entire period of studies.

The Bank further extended a stipend of between Kshs 100,000 and Kshs 200,000 to each of the 73 scholars leaving the country totaling to Kshs 2.1 million for their travel and other essentials.

Speaking during the send-off ceremony, Equity Group CEO and Executive Chairman of Equity Group Foundation Dr. James Mwangi advised the scholars to focus on academic pursuit, leadership training, networking and global transformational exposure in order to excel in their respective academic areas.

"In each of us there is a seed of leadership and greatness that needs to be nurtured and that's what the program seeks to achieve. You will be exposed to numerous opportunities to build global networks and experiences. These experiences will shape your mindset and set you on a path to influence your community and society contributing to the socio-economic transformation of our country. The ELP programme is in line with Kenya's Vision 2030 of transforming Kenya into a globally competitive middle income economy," Dr. Mwangi said.

The Equity Leaders Program (ELP) starts as a transition pre-university programme from the successful *Wings to Fly* Secondary School Scholarship Program for bright gifted but financially challenged children executed by Equity Group in partnership with The MasterCard Foundation with support of USAID, UKAID and KfW. The Bank also selects the top performing students in all the counties who are also absorbed into ELP. To date, 5,060 scholars have been enrolled into ELP with 2,343 drawn from the *Wings to Fly* Program.

Some of the top universities the 73 scholars will be joining this year include Princeton, Yale, Amherst, Duke, University of Pennsylvania, Columbia University, University of Toronto, Michigan State University, University of Edinburg, Carnegie Mellon University, among others.

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BACKGROUND INFORMATION

Beyond unemployment, Kenya is faced with a leadership challenge in most sectors of the society. **A critical mass of visionary, ethical, and transformative leaders** will be required in order to achieve the country's ambitious Vision 2030.

With proper education and mentorship, Kenya's youth is poised to produce the **next generation of value-based leaders needed to drive positive change**. To address the challenges of **employability and leadership** among young people, Equity Group developed the Equity Leaders Programme with the aim of creating a **community of transformative leaders who work together across borders and various sectors to drive sustainable economic growth and social progress in Africa**.

To do so, the Equity Leaders Programme has been developing academically bright high school graduates across **five dimensions: values, skills, education, work experience and global networks**. The core component of the programme is the Equity Bank's Pre-University paid internship that is offered in the interface period between high school and university. It provides opportunity for the brightest students selected from across Kenya to build professional skills and mindsets while earning enough money to put them through their first year of university.

Throughout a scholar's time in university, the programme continues to offer leadership development training and scholar support through major initiatives like the international college counseling programme and our university chapter network that spans all major public universities in Kenya.

Equity Leaders Programme

The Equity Leaders Programme was founded in 1998 with a single scholar, Samuel Kirubi, who has since gone on to become the Managing Director of Equity Bank's Uganda subsidiary. The programme has scaled up over time and benefited **5,060**.

The Equity Leaders Program admits the top performing boy and girl in the Kenya Certificate of Secondary Education (K.C.S.E.) exams from each district in Kenya. *Wings to Fly* scholars who also score an A in K.C.S.E. also qualify to join ELP. To date **2,343** Wings To Fly Scholars have joined ELP. The program aims at empowering young academically gifted scholars by supporting their access to education in public universities in Kenya and around the globe, as well as equipping them with leadership skills.

The Programme runs for the 9-18 months between secondary school completion and the beginning of university. The **5,060** scholars have interned at Equity Bank prior to joining local or global universities. Of these, **400** scholars have been admitted or are currently studying at top global universities.

Global University Scholars

During their internship period, ELP invites applications from the scholars who wish to study abroad. They are taken through a rigorous college counselling program in readiness for submitting outstanding applications to top global universities. Several scholars have proceeded to study in Ivy League institutions in the USA, Canada, UK, China, Spain, Turkey, France, South Korea, South Africa, Ghana and Rwanda.



A good number of our scholars are now working globally. Recent graduates such as:

- Edwin Wekesa went to Harvard University and is working Dalberg EA
- Daniel Getega went to Harvard University and it working at IBM EA
- Peter Muturi Njeri went to Colgate University and is now working at Africa Leadership University Rwanda
- Martha Kwamboka Obasi went to Harvard University and is currently an Investment Banking Analyst with Morgan Stanley, USA
- Doris Mwendwa Mbabu went to Williams College and is currently a Business Associate at Wellington Management, UK

Many of the scholars are also finding internship offers in globally competitive corporations thereby opening up opportunities for career development at the global level. Several of these scholars have returned to Kenya after completing their studies.

Impact of the Programme

- 5,060 scholars have joined the Equity Leadership Program (ELP) and benefited from paid internships in Equity Bank before proceeding for their university studies in both national and global universities.
- Out of these 5,060 scholars, 400 of them have been admitted into Global Universities.
- To date, the Equity Global Scholars Airlift is valued at nearly Kshs 10 Billion.