

Principles for sponsorship and selection of students on the ASISA Academy's IMACS@TSiBA programme

The popularity of the programme amongst sponsors and students alike has resulted in the need for a clearer process that ensures as high a degree of fairness as possible for all participants. The following principles will apply for all intakes onwards to achieve this:

1. Sponsoring companies may choose students based on the order in which they committed to sponsoring the programme but each sponsor will be allocated a maximum choice of two students in the sequence in which they committed and then the allocation process will repeat until everybody has filled their desired numbers. This is as opposed to filling an entire request before allocating to the next sponsor.
2. A preferential sponsorship window will be implemented as follows:
 - The window will open on the first business day of the month of March in the year prior to the intake e.g. for the 2022/2023 intake the window will be from 1st March – 31st April 2021.
 - Should a number of sponsors commit on the first day of the sponsorship window to more than one candidate then selection positions will be allocated one by one for the first five positions.
 - At the close of the sponsorship window the initial allocation of selection positions will take place.
 - Sponsors can still commit to places after the preferential sponsorship window has closed but the selection positions allocated to them will come after those of the positions allocated during the preferential window.
3. Sponsors may take as many students as they wish to subject to the total number of students on the programme being limited to 14.
4. Sponsors will not be permitted to reduce the number of students they commit to sponsoring; however we recognise that exceptional circumstances may result in sponsors needing to withdraw. Should such withdrawal reduce the total numbers sponsored below the minimum threshold of 10, then the Academy will require the sponsor to remain committed to paying the programme component but not the stipend. This will ensure that the sustainability of the programme for the industry as a whole is not compromised.
5. To ensure fairness to all sponsors, big and small, the following will apply to the interviewing process:
 - The stipend paid to the students during their undergraduate internship period will be capped at R6000 per month. No mention may be made of additional stipends, bonuses to be paid or other financial benefits available during the internships period. Students should only be informed of these benefits once they commence their internships.
 - Sponsors may make students aware of additional training they could receive and the conditions of the internship as well as any other publicly available information about the company.
6. Following the internship period and the graduation of the student, should a sponsor company not wish to hire their student/s then any of the other sponsors can make the student/s an offer. In the event that a sponsor company wishes to hire a student but the student prefers to work for another IMACS@TSiBA sponsor, then the hiring company would need to compensate the sponsor company an amount equivalent to the cost of the ASISA Academy programme fee sponsored. The amount paid would not include the stipend paid during the internship.