

Tell the new Minister of Small Business Development what small business needs

While reactions to a number of President Zuma's new cabinet appointments have been mixed, the creation of a Small Business Development Ministry under Lindiwe Zulu has received a universally positive response.



By Brett Bowes 5 Jun 2014

To achieve the objectives of the National Development Plan [NDP] in regard to job creation and expanded black ownership healthy, growing SME sector is vital, and the creation of a dedicated ministry signals government's intention to stimulate the SME environment. Theo van Wyk, chairman of the board of specialist SME lenders Business Partners Ltd, believes that small business is the only sector that can reduce unemployment numbers and increase the tax base. He sees the new ministry as a sign that government is serious about the meaningful reform needed to stimulate SME growth.

Co-operation and input from the sector is vital

To be effective, however, the new ministry will require co-operation and input from the SME sector itself. The three biggest challenges most often cited by SMEs are access to mentorship and advice, acquiring financing without significant collateral and negotiating rigid labour practises originally designed for large-scale enterprises. With the Ministry of Small Business Development now in place, all stakeholders have the opportunity to lobby for changes in law or policy which they feel will mitigate these challenges and benefit growth in the sector.

Bridgitte Kriel, South African Institute of Chartered Accounts (SAICA) Project Director of Small Practices says, "SAICA has commissioned a survey for South African Small and Medium business owners (SMEs). The survey aims to collect and collate SME owners' attitudes, concerns and needs, and the results will be used to lobby government decision-making and policy, better facilitate business development in the sector".

A proven track record

SAICA has a proven track record of working with government to improve business conditions for its members, while at the same time helping government implement its NDP strategies. Some of these initiatives include SAICA's Thuthuka Bursary Fund (TBF), a public-private partnership established in 2005, with government matching donor funding rand for rand, another includes SAICA's involvement in 2012, on assisting government with providing financial management support to all municipalities in Gauteng, and in 2013 the programme of placing Chief Financial Officers in 50 of the country's Further Education and Training (FET) colleges commenced and continues to develop. SAICA is deeply involved with developing the country alongside government and the intention is that this survey will further aid in this development particularly for SMEs

"We urge all SME owners to participate in the survey as this is an opportunity to voice your concerns, state your major challenges and suggest ways in which the new ministry can effectively serve you and stimulate the economy", concludes Bridgitte Kriel.

The survey will take you about 15 minutes to complete and you can participate by going to the follow link: [Complete the survey here](#)

ABOUT BRETT BOWES

Brett Bowes is the managing director at TerraNova. He has a long history of strategic marketing and brand communications management in multinational companies. In recent years Brett has specialised in the formulation, communication, implementation and measurement of business and marketing strategy in large corporations. View my profile and articles...

For more, visit: <https://www.bizcommunity.com>