

# SMMES must become the backbone of the economy

Issued by [Topco Media](#)

18 Sep 2015

Education Education Education! This is the word Minister of Small Business Development, Lindiwe Zulu, echoed in her speech on "How the new B-BBEE Codes will affect small business in an economy that needs to grow in spite of legislation and compliance" at the of the Future of Empowerment Conference held at Gallagher Convention Centre, Midrand on Wednesday, 16 September.

The National Development Plan requires 90% of the jobs that need to be created by 2030 to come from SMMES - and for this radical transformation is needed.

The Minister was unequivocal - working alone we will never realise the mission of SMMES becoming the backbone of the economy - it is important government works and harmonises at levels - agencies, departments and ministerial levels - to leverage private sector support.

"We are working with the departments of Social Development, Public Works, Forestry and Fisheries, Energy, Defense and Science and Technology, amongst others, to create opportunities for the growth and development of SMMES across sectors."

The growth of the SMME sector requires focus on three elements:

- Public Sector Procurement
- Regulation
- Access to finance

The changes in the B-BBEE Codes stem directly from the National Development Plan and have resulted in pressure on large enterprises to deliver a minimum of 40% target in the following areas: procurement, supplier development and enterprise development - to facilitate the growth of SMMES. If this does not happen, scorecard accreditation will be affected. Large enterprises have already been engaging with the Department to achieve this.

Dr Mathews Phosa expressed his gratitude to Topco and the minister, and in support of the minister's points had the following comments:

- SMMES must become the backbone of the economy
- Empowerment must happen through education
- The Department needs a bigger budget
- We must not be afraid to deal with the challenges
- We can't grow as an island - we need to be linked to the economic blocks of the continent.

Dr Phosa and many other renowned leaders in empowerment and transformation will continue to address the delegates over the next two days on crucial issues.



*Minister Lindiwe Zulu, Department of Small Business Development*

- **Nedbank returns as Platinum Partner for the Top Empowerment Conference marking 30 years of democracy** 21 May 2024
- **Top innovators shine at the 6th Annual Africa Tech Week Awards** 17 May 2024
- **Calling women entrepreneurs! Pitch your business at the EmpowHER Entrepreneur Development Series 2024** 30 Apr 2024
- **Celebrating 30 years of democracy with the 23rd edition of *Impumelelo: Top empowerment*** 30 Apr 2024
- **Sentech Africa Tech Week 2024: Shaping Africa's tech future** 17 Apr 2024

#### [Topco Media](#)



Topco Media is one of South Africa's leading business-to-business media houses, producing high profile, relevant conferences and awards. Our conferences include Africa Tech Week, Standard Bank Top Women, Top Empowerment, Future of HR, National Business Awards and Future of Sustainability. We also produce authoritative and informative business and investment publications such as Top 500, Top Empowerment, Nelson Mandela 100 years to name a few.

[Profile](#) | [News](#) | [Contact](#) | [Twitter](#) | [Facebook](#) | [RSS Feed](#)

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