

StokvelEx Bokone Bophirima 2015 forges full steam ahead!

Issued by [SevenColors Communications](#)

5 Feb 2015

Hot on the heels of a successful three-day debut at the Tshwane Events Centre in Pretoria last year, the second edition of StokvelEx returns with a bigger and better version of their annual, multi-faceted jol characterised by the unveiling of a whole new venue.



Much like its predecessor, the inaugural StokvelEx Bokone Bophirima, presented in association with the North West Department of Finance, Economy & Enterprise Development is set to ignite renewed interest in the rich heritage of stokvel scenes in South Africa when it opens its doors from February 20 to 21 at the Mmabana Convention Centre, Mafikeng.

Bringing exhibitors and attendees a higher quality experience, the two day event is described by organisers as "the annual meeting point for stokvel organisations, cooperatives, financial institutions, funeral undertakers, wholesalers and other related companies to drive growth, investment and development within the South African stokvel landscape."

Divided into two sections - the trade and public halls - the expo will provide innovative solutions tailored to the size and scope of operation of all participating stokvel groups, cooperatives, individuals and associations through an open exhibition of various products and brands.

Bigger in every sense of the word, one of the major improvements this time around is the introduction of an outdoor area for attendees to meet and mingle with other like-minded individuals in a casual and comfortable environment. Furthermore, admission to the venue will be free of charge, and this will essentially enable many more stokvel organisations and members of the public from the four districts of the North West province the opportunity to visit the exhibition and experience all that it has to offer.

Bridging the gap between businesses and communities they serve, there will be ample networking opportunities for various stokvels to engage and forge strong partnerships with other clubs and corporate companies, with one common goal: to increase and promote economic viability in under-served markets through imparting cutting edge knowledge. On a lighter note, the exhibition will serve as platform to highlight the role stokvels played in shaping the course of the nation's history, and its most profound rich heritage.

Excited to be part of a transformative force that will drive future economic growth in South Africa, StokvelEx Bokone Bophirima 2015 Director Neo Mohlatole said: "We are very excited to bring on board various industries that have played a significant role in the lives of Stokvels and our local communities. From financial planning, investments, burial societies, wholesalers, education to lifestyle, these industries have stood the test of time as they continue to shape the success of many stokvel organisations as we see them today."

Mohlatole adds: "Despite various other challenges we face as a country, we are elated to be part of a transformative force that will drive the future economic growth in South Africa. More than anything, we hope that local communities will take heed of the call for a united front as we explore not only how one of the country's biggest economic drivers can change lives but show how both small and big local businesses can seize the potential in stokvel spending."

Reacting to the market demands as the result of several years of extensive research, the exhibition will also fulfil an

educational purpose through workshops where visitors will engage and interact with stokvel gurus, experts and institutions. In keeping up with the nature of stokvels, known for proving both the financial well-being as well as the social and entertainment needs of its members, organisers have secured the services of well-informed brand ambassadors to ensure that visitors learn about the latest industry trends in a fun and desired environment.

"This is an exciting time in the history of stokvels as it now means small and big businesses will be given access to a variety of avenues and solutions to stay competitive and gain access to exciting new markets," concludes Mohlatlole.

As a province fully committed to growing a diversified and prosperous economy, the North West MEC for Finance, Economy & Enterprise Development Wendy Nelson points out that it is important to recognise and include in their economic policy making processes, the large number of South Africans and organisations using informal mechanisms, whether it's accessing credit, mitigating risks, saving, investing or planning for the future. "This exhibition forms part of our niche projects that will play an active role towards the growth of our economy by increasing the share in trade and investment and offer support to small businesses, informal businesses and cooperatives. To help speed up this process, the province has developed a provincial Industrial Development Strategy and Implementation Plan aimed at aggressively confronting the triple challenges of poverty, unemployment and inequality. This obviously requires radical and bold steps like StokvelEx which will see to it that we give sufficient and formalised attention to this largely ignored institution, in a manner that will effectively contribute to job creation, economic growth and economic inclusion."

Background Info

It is estimated that one in every two black adult South Africans belongs to at least one of the existing plus 800 000 stokvels, a traditional savings scheme in which members contribute a fixed amount of money to a common pool be it weekly, fortnightly or monthly. According to a recent study, there are over 11 million stokvel members in South Africa, with a combined gross domestic value to the tune of R44 billion.

Although the concept of stokvels was initiated as a means of survival in hard times especially among disadvantaged black communities, it has evolved beyond just the realm of providing support and comfort for bereaved families. Stokvels are no longer the preserve of people desperately waiting for donations for burials and groceries but a medium for like-minded people to get together and invest money with the aim of creating wealth and security for its members, in a socially conducive environment - not to mention endless investment opportunities that can see these clubs even investing in stock markets.

It is for this reason that the StokvelEx, an exciting new exhibition which seeks to foster and formalise relationships between various stokvel clubs and service providers, was formed. Intended to provide exhibitors, stokvel institutions and visitors with exciting new opportunities to interact with one another, StokvelEx Bokone Bophirima will open its doors for the first time in Mafikeng from February 20 to 21. For more info visit www.stokvelex.co.za.

For any further, media queries and interview requests, please contact Eugene Mametse at Seven Colors Communications on 083 539 3882 or eugene@7colors.co.za.