

PSCC, Property Point partner on property sector transformation

The Property Sector Charter Council (PSCC) and business accelerator Property Point (PP) are embarking on a collaborative effort to develop and fast-track the participation of Black entrepreneurs in the property sector. The partnership, with a focus on women and youth, aims to create a platform that accelerates transformation beyond compliance.



Property Point founder Shawn Theunissen and Portia Tau-Sekati, CEO of the PSCC, sign MoU

In the initial phase, 50 Black property businesses will be placed in the two-year programme, with the prospect of further impact through the creation of jobs and downstream services. The PSCC represents 25 industry organisations and associations that are members and are signatories to the Property Sector Code. In addition to the 50 businesses to be identified for the first phase, the partnership also provides for PSCC member organisations to partner up with Property Point for implementation of their enterprise and supplier development needs. Current funding partners of Property Point are Growthpoint, Attacq, Fortress REIT, Pareto Holdings, Pul Investment Corporation and SEDA.



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Much work left to be done

According to the PSCC's report on transformation presented in 2019, there is still a lot to be done to achieve substantial change in racial and gender composition of ownership, control and management.

Portia Tau-Sekati, CEO of the PSCC, said South Africa needed an ecosystem of support for businesses in the property sector. "We need to go beyond box ticking and compliance to affect purposeful and impact-based transformation. We understand that times are tough in the sector and will remain so for the foreseeable future, however, now is the time for resetting our thinking and focus on how we build our economy and stimulate the

property sector through supporting entrepreneurs and proving market access - leveraging on the power of collaboration.”

Shawn Theunissen, Property Point’s founder, said, “This milestone is significant to us as it moves our organisation to the next phase of harnessing the power of collaboration with partners who are equally matched and can drive more inclusive growth and participation in the sector as well as the broader economy.



PROPERTY

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Transformation across the value-chain

"In recent past, the industry had focused on businesses outside the property value-chain, which was a problem that the large technical aspects and contracts still went to relatively untransformed businesses, therefore, as Property Point, we believe in the value of doing enterprise and supplier development (ESD) in the correct way by creating a solid pipeline of transformed businesses across the full spectrum of the value-chain. This is what we consider transformation beyond compliance.”

He added, “The 2020 data from the B-BBEE Commission released just a few months ago, in their generic form, are clear that we are seeing low to stagnating levels of Black empowerment across industries. Together with our new partners, we aim to debunk this trend and apply the tried and tested methodologies which have previously resulted in 270 Black businesses becoming sustainable and profitable over the past 12 years. We aim to work together as an industry to create a solution that will lead us to the desired transformation results under ESD.

Concludes Tau-Sekati: “As the property sector, we must develop solutions that will solve the challenges that face SA on its path to an inclusive economy. Whatever solution we choose, one thing is clear – corporate, industry bodies and entrepreneurs need to see each other as partners in building SA. The industry needs to be part of the solution that brings entrepreneurs into the mainstream of the economy.”

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