

SMTAX Digital Accounting launches accelerator to transition SMMEs for accelerated growth

 By [Evan-Lee Courie](#) 10 Dec 2020

SMTAX Digital Accounting has launched a business accelerator for SMMEs called SMTAX Transire which is empowered by Old Mutual Masisizane Fund. One of the main objectives of SMTAX Transire is to transition SMMEs for accelerated growth.

The business accelerator is curated to help entrepreneurs gain access to new markets, get exposure to world-class digital systems and gain the best business services.

I find out more about SMTAX Transire from Bongiw e Beja, chief executive of startup services and Buchuk Sibaca, CEO of SMTAX Group.

Could you tell us more about SMTAX Transire?

SMTAX Transire is a new division within SMTAX Digital Accounting and it is essentially a business accelerator offering for SMMEs. The word Transire is the Latin derivative of transition and so with this offering we aim to transition small businesses sustainably by providing education, mentorship, finance and access to new markets - all while backed by world-class digital business support services tailored to SMM at different stages of business.



Bongiw e Beja, chief executive of startup services at SMTAX Transire

Small business owners often find it challenging to build a sustainable and resilient business that is also attractive to funders. How can the accelerator help small business owners?

That's the exact gap SMTAX Transire seeks to close particularly in terms of funding.

 *The accelerator will help business owners to be truly funding ready thereby increasing their probability of receiving*

favourable responses from funders. ”

The ability to build resilient and sustainable business is often a function of the business owners putting a lot of prioritisation on compliance, tax and accounting which are our competencies at SMTAX having assisted over 18,000+ SMMEs over the last six years.

■ ***I believe Old Mutual Masisizane Fund is a partner of the accelerator. How did this come about and what role will the fund play?***

Small business owners often find it challenging to build a sustainable and resilient business that is also attractive to funders. The SMTAX partnership with Old Mutual aims to bridge the gap between funding and business support services to ultimately improve the sustainability of SMME's. Old Mutual Masisizane has bought equity shares in SMTAX in order to unlock shared value.

■ ***Are there any criteria?***

Yes, to be a part of the accelerator SMMEs must:

- Have at minimum R5000 monthly turnover
- Be a registered business through CIPC
- Be trading for a minimum of six months



Buchule Sibaca, CEO of SMTAX Group

■ ***Would you advise more people to consider entrepreneurship as a career post-Covid-19?***

Yes, especially given the high unemployment statistics in our country, entrepreneurship becomes a valid consideration and especially post Covid-19 where many lost jobs and formal employment. Entrepreneurship within formal employment as well, often termed intrapreneurship, has become a necessity in that even the formal sector requires employees to embrace entrepreneurial thinking and innovation in the workplace.

“ *During this pandemic, SMTAX has been providing services and support to the SMME market and to this end we've seen the need for entrepreneurs to innovate, pivot their business models in order to remain relevant to the clients they service.* ”

We remain committed to SMMEs on their entrepreneurial journey and essentially advocate for

entrepreneurship by providing business support to those who choose this path.

🔴 ***In your opinion, what does the future of entrepreneurship look like in South Africa?***

Entrepreneurship has the ability to impact the economy of South Africa positively through job creation, poverty alleviation and in turn economic growth. I think the future of entrepreneurship will be more tech enabled and far more inclusive in that more informal businesses through initiatives like SMTAX Transire will be given the ability to become more formalised thereby increasing the total amount of early-stage entrepreneurial activity (TEA rate) reported in South Africa which in the past has been consistently low compared to other African countries.

🔴 ***How can business owners get involved?***

They can simply sign up on our website: www.smtax.co.za/transire.

ABOUT EVAN-LEE COURIE

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