

## Funding Accelerator Programme spearheads growth and resilience in 141 township SMMEs in Gauteng

Thursday, 3 December 2020, saw 141 small businesses led by historically underserved entrepreneurs graduate from the bespoke Funding Accelerator Programme, aptly named 'Khulisa iBiznis', meaning 'Grow your business'. This 12-month programme was developed and implemented in collaboration with J.P. Morgan, The Hope Factory NPC and SAICA Enterprise Development (SAICA ED). Despite the context of Covid-19 we saw an 85% full time employee retention rate as well as our top three SMMEs averaging at a 608% percentage increase in revenue. This unique programme catalysed growth and resilience in these SMMEs, assisting them to adapt their business models towards greater sustainability post Covid-19.

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Both The Hope Factory and SAICA ED are part of the Nation Building division of the South African Institute of Chartered Accountants (SAICA). Their core focus is economic transformation through sustainable entrepreneurial development. With more than nineteen years' experience collectively The Hope Factory, together with SAICA ED has the expertise to design, manage and implement Financial Excellence solutions for SMMEs nationwide.

“Small businesses are the cornerstone of South Africa’s economy. At J.P. Morgan we are committed to support the growth and aspirations of underserved entrepreneurs who have been hard-hit by Covid-19 as part of our efforts to help boost an inclusive recovery and build resilience for people in the most vulnerable communities.” **Colleen Ebbitt, Head of South Africa Philanthropy, J.P. Morgan.**

The Khulisa iBiznis Funding Accelerator Programme brought together this large group of 141 township-based small and medium-sized businesses from Soweto, Kathorus and Tembisa with a focus on improving financial management and business growth. The uncertainty of 2020 and the pandemic called for a change to pivot the programmes focus to one of resilience and sustainability tactics.

Some of the programme's strategic Covid-19 pivotal points included advisory support for all SMMEs to be able to access relief funding as well as support to generate revenue. Each SMME was supported by a SAICA associated Small and Medium Practice, with a CA(SA) as their personal finance coach, as well as an accountant graduate throughout the programme to assist them with their back office accounting and compliance needs.

**SMME and award winner Andile Gcaza, owner of Evergrow Seedlings** says, "In early 2020 we identified compliance as a core challenge thus we joined the Khulisa iBiznis Programme. Thank you for this opportunity and this award. This programme offered us the tools to better our financial literacy through funding readiness coaching and business-related workshops. Thank you to all the partner's involved in this programme as well as our farming community customers for allowing our business to grow and thrive."

Evergrow Seedlings was awarded first place winner for the largest increase in percentage revenue with an incredible 843 percentage increase. They are a small agri-business based in Soweto, Gauteng, co-founded in 2018 by Andile Gcaza and Phetole Raseropo. This business deals with seedling inventory management and provides training on modern farming practices – with aims to provide access to high quality primary production agricultural inputs.

Another award winning **SMME, Sizwe Dladla owner of Last Drop Juice** says, "As young entrepreneurs we are willing to strive and push hard! We are so pleased to say that within the beverage industry Last Drop Juice is doing well. We are so fortunate to be under a programme that has made us propel to the next level. Thank you for this award and the opportunity to be in the Khulisa iBiznis Programme."

Last Drop Juice managed to create five jobs during this challenging year and was awarded first place award winner for most jobs created on the programme. Last Drop Juice is Soweto based and manufactures their own fruit juices and sells them to larger retailers, one being Pick 'n Pay.

Notable thanks to the accounting graduates and the Small and Medium Practitioners for being the backbone of this programme as well as to Sage, the market leader in cloud business management solutions, a proud sponsor of this graduation event. Sage has sponsored eight Sage Business Cloud business software licenses for the award winning SMMEs at this event. Sage also sponsored additional 100 Sage Business Cloud software licenses for all the SMMEs to use while on the programme.

"We are incredibly proud and honoured to be part of this collaboration with The Hope Factory and J.P. Morgan. Sage continues to remain committed to being actively involved in similar developmental programmes while celebrating the successes of local small businesses that continue to play a critical role in the development of our economy," says **Nkululeko Nombika, Director, Business Operations, Sage Africa & Middle East.**

Says **Annie McWalter, CEO of SAICA Enterprise Development and The Hope Factory**, "We celebrate all our SMMEs for their dedication on this journey and we are certainly delighted to continue to partner with J.P. Morgan to boost transformation within the township environment. These SMMEs play a vital role in growing the entrepreneurial ecosystem and we are proud of their achievement, commitment and remarkable resilience especially during this tough year. Thank you to J.P. Morgan for their commitment to developing SMMEs and to Sage for their sponsorship support."

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