

Sound financial advice and mentorship an imperative for SA entrepreneurs

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In an environment filled with economic curveballs, South African businesses face just as many challenges as they do opportunities. With cash flow management and funding being paramount to the survival of a small business, access to expert advice, mentorship and guidance on financial matters is one of the most invaluable tools in a small businesses' toolkit. Being able to work with money, exercise responsible financial habits and take a long-term view on a business' financial wellbeing are not always inherent skills of every entrepreneur. Rather, they are skills that are learnt and developed over time, with much patience and practice.

This is the viewpoint of Mandy van Wyngaard, entrepreneur and managing director of interior design, renovations and installation company, [Chilli Pepper Designs](#). In retrospect, she believes that financial counselling and advice would have been immensely beneficial during her business' formative years.

A helping hand on the financial front

As the most recent Business Partners Limited SME Confidence Index illustrates, many of Van Wyngaard's industry peers agree on the importance of having small business specific information, resources and support for the development and growth of a business. These sentiments were echoed by 77% of respondents to the survey, while 78% found that levels of access to finance for the growth and sustainability of business was among the top areas of importance for emerging entrepreneurs.

"Having the ability to make money doesn't mean you are necessarily good with managing money. My advice for aspiring South African entrepreneurs is to invest in building financial acumen and get advice on best practices, when it comes to keeping your finances in check. Ideally, if you can build a 'nest egg' that will tide you over when business is slow, those funds may provide a much-needed safety net and a buffer against tough times," she says.

A proudly South African success story

Van Wyngaard financed Chilli Pepper Designs with a loan from, Business Partners Limited, a specialist small business financier. Access to this essential funding helped her to transform her designs into a reality and build a client base within the kitchen fitting and construction industry.

Today, her company offers consulting, site evaluation, interior design, installation, quotations and site inspections. Over the years, she has succeeded in onboarding a range of clients within the hospitality industry and has serviced leading destinations such as the Serengeti Gold and Wildlife Estate and the Waterfall Country Lifestyle Estate.

Choose your business partner wisely

As is the case for many local small business owners, van Wyngaard's journey to building a robust business did not come without its fair share of hurdles. Another important lesson she has garnered from the experience is the importance of choosing the right business partner and – when necessary – to know when to let go of unfruitful partnerships.

“Breaking up with a business partner may seem like an implausible prospect when you’re starting out. But for me, it was a necessary step on my journey to building a business I really believed in. In this regard, being covered from a legal standpoint and having the necessary contractual agreements in place to regulate the relationships is vital. I highly recommend partnering with a business lawyer from the get-go – making that investment can save you a lot of pain, frustration and money in the long run,” she adds.

Women entrepreneurs making moves



Megan Dedekind, area manager at Business Partners Limited

For Megan Dedekind, area manager at Business Partners Limited, Van Wyngaard’s success stands as a testament to the resilience of local entrepreneurs. “Not only is she a prime example of the payoffs of relentless determination as an entrepreneur in general, but she is also a role model for other aspiring businesswomen. She brings a valuable, unique perspective to her sector as well as the broader business network.

“Business financing and ongoing support can give business owners the boost they need to get off the ground and begin building ventures that will benefit themselves, their families and their communities,” Dedekind says.

On this point, Van Wyngaard believes that as a woman, her ability to be agile in adapting to evolving internal and external market conditions, as well as her innate compassion for people are two of her greatest assets.

“I want to add value to the world. I want to share my experience and knowledge with young and older women alike – to tell my story of taking the ‘bull by the horns’ and making things happen despite a range of pitfalls along the way. I count myself as being fortunate to be able to do what I love every day, and I hope through my journey, to inspire other businesswomen to reach the same level of self-fulfillment and professional development,” she concludes.

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