The biggest role sefa needs to play is to be a leading catalyst for SMMEs.

One of sefa’s key criteria is to build an inclusive economy, which means targeting areas such as township, rural and cooperatives to give businesses access to economic opportunities, as well as funding businesses belonging to those groups that have historically struggled to enter the economy, including women, young people and people with disabilities.

As part of the Gauteng provincial government’s township economic revitalisation programme, sefa partnered with retailer Pick n Pay to help entrepreneurs across the province’s system and business model to continue to operate township-based retail stores through a programme referred to as Pink it by Pick n Pay.

The programme gives entrepreneurs a competitive edge and ensures consumers don’t have to travel out of the township to get what they want.

To date, Pick n Pay has approved funding for eight stores, and the company is securing access to financing for the first round of sefa-funded stores to LL, three of which have already been launched in Kathu, Modimolle and Louis Trichardt townships.

“Programmes with Pick n Pay is supported by a blended funding model. Pick n Pay contributes 50% to 70% of the total funding, with sefa providing the balance of the funding in repayable loans,” says Molepo, adding that the programme allows local entrepreneurs to compete with their peers.

Success in entrepreneurship needs passion, passion, passion – it must be something that wakes you up in the middle of the night, he says.

Like-minded mentors – you need people who think in a similar way to you to help and guide you.

Network – you need to form networks around you and tap into them. This is how you get a proliferation of ideas to drive business success.

Unlike many other development finance institutions, sefa is a wholly-owned subsidiary of the IDC.

“The agency has developed a matrix to determine how much grant money will be allocated together with repayable loan funding based on the criteria below:

- Is the business owned by a young person?
- Is the business located in a rural or township area?
- How many sustainable jobs is the business creating?
- What is the business cycle (up to five years old, more than five years old, more than 10 years old).

This means that sefa will launch in the Small Business Innovation Fund, which was created by the department of small business to fund businesses early in their life cycle.

Over three years, the Small Business Innovation Fund, which was launched in partnership with the European Union to the value of R150 million.

In three years, the Small Business Innovation Fund will fund businesses in the ideation phase.

Proof of concept is where ideas are tested for viability.

Scaling up is taking the business to the next level of maturity and ensuring the business remains viable.

Evidence of viability is the point at which the business is collecting revenue and can sustain itself going forward.

Most sefandler businesses are R50 000 to R800 000.

This means that there are market stores with up to 1 300 products on the shelves for shoppers in the township, “says Molepo, adding that the programme allows the business to compete with their peers.

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