



District's small businesses pitch for funding

Gugu Myeni

A NUMBER of young entrepreneurs in the King Cetshwayo district received a much needed financial



Princess Xulu fills in the paperwork after securing funding for her business

boost for their businesses when they pitched for funding to the Small Business and Innovation Fund (SBIF).

The pitching session was held on Monday and Tuesday in Richards Bay to accommodate entrepreneurs in the district who require capital for their business ventures.

The initiative, a partnership between the Department of Small Business Development, the Small Enterprise Development Agency (SEDA) and Small Enterprise Finance Agency (Sefa), facilitates

funding in various sectors for enterprises owned by targeted groups such as women, youth, township and rural entrepreneurs.

A roadshow and masterclass was held at

Ngwelezana Hall prior to the pitching session to prepare entrepreneurs before they appeared before the panel.

One of the beneficiaries, Princess Xulu (35) of Nseleni, who was approved on the spot on Monday, said the funding will allow her to upgrade equipment at her beauty salon.

'This programme has been very beneficial not only in terms of funding, but also with the valuable information I received during the roadshow in Ngwelezana.

'The guidance paid off for me today when I stood in front of the panel with my business ideas.

'It was extremely nerve-wracking but the knowledge I received prior to the meeting and the passion I have for my business pulled me through,' Princess told the ZO.

She said while running a business is very challenging, owning her own salon has been a dream come true.

'I have always been good with styling hair and while I was in school most of my teachers advised me to start my own hair business.

'When I finished school I worked for more than 10 years at different salons until I had enough money and was able to lease my own space and open my own salon,' she said.

She said her long-term vision is to expand the business by opening two more salons in Richards Bay.



Nkululeko Makhanya at the pitching session



Entrepreneurs wait nervously to pitch for funding

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Propshaft Master expands to Richards Bay

Propshaft Master, industry leaders in the design, manufacture, supply and repair of propshafts, is now in Richards Bay.

The eighth national branch of Propshaft Master opened its doors in Alton, Richards Bay, on 6 January.

With more than 25 years' experience in the industry, Propshaft Master specialises in the design, manufacture, supply and repair of propeller shafts.

Founded in 1994, Propshaft Master has grown to become Africa's leading company in the propeller shaft industry.

Over the years the company has

developed and strengthened its relationships with the most prominent international suppliers of branded propshaft components.

Through co-operation with its national and international partners, Propshaft Master continuously strives to be a symbol of Quality, Service and Price.

It prides itself in being the only propshaft company in Africa that imports branded propshaft components and supplies to its workshops across South Africa, insuring constant on-demand supply for customers when they need it.



The friendly Richards Bay team

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Alton, Richards Bay



Creating jobs a major urgency

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WITH the provincial unemployment rate at 26%, the KZN Department of Economic Development has vowed to accelerate efforts to create and save jobs, as well as contribute towards economic recovery.

MEC Nomusa Dube-Ncube said the current unemployment rate requires various stakeholders to 'act with urgency' in providing, among others, skills development, support for small businesses and revitalisation of rural economies.

'We have heard in the past that one of the binding constraints to our economic progress lies in the fact that our education system is not producing the skills required by the economy.

'The KZN Economic Council will engage the education sector through

the Human Resource Development Council in our province to ensure that we align their outputs closely with the priorities of the country,' said Dube-Ncube.

She said a public and private sector partnership will also assist in steering a path towards growth and job opportunities.

'We will constantly engage the private sector to encourage and stimulate economic activity and investment in our province and to address all barriers to economic growth,' the MEC said.

She said with investment projects such as the Wilmar Palm Oil refinery set to begin construction at the Richards Bay Industrial Development Zone (RBIDZ), a number of opportunities will be available during the construction and operation phases.

'In instances where

emerging entrepreneurs are awarded contracts by both Wilmar Palm Oil, Nyanza Light Metal and other investors, we will extend support through Operation Vula and other funding mechanisms,' Dube-Ncube said.

She said rural development and the revival of decaying small towns will also be vital in stabilising the province's economy.

'It is always important to state that rural development has to be comprehensive and all-encompassing.

'It is not just about agriculture, communal gardens, women's sewing clubs and small poultry projects; we can also export poultry to international consumers.

'Rural development is about creating sustainable economies that will absorb labour and reduce migration to urban centres in search of a better life.'

Funding campaign continues

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THE National Youth Development Agency (NYDA) continues to encourage young entrepreneurs to apply for funding as part of the '1 000 Businesses in a 100 Days' campaign.

The campaign was

announced by President Cyril Ramaphosa during his State of the Nation Address (SONA) last month, with the aim of assisting 1 000 businesses in 100 days to access funding.

'Through providing much needed support for small, medium and

micro-sized enterprises (SMMEs), lowering the cost of data and giving young females a platform (known as SheTradesZA) to participate in global value chains and markets, youth economic inclusion is well under way,' said executive chairperson of the NYDA, Sifiso Mtsweni.