

## **Developing Small Manufacturers: How to Grow and Develop Small Manufacturing Businesses**

Manufacturing experts, Small and Medium Enterprise (SMME) leaders and entrepreneurs to assemble in Johannesburg to mentor emerging manufacturing business owners on proven strategies for accelerating the growth of their enterprises

**Johannesburg, 19 April 2018;** With the onset of pioneering innovations in the manufacturing sphere, prospective business owners are often faced with a plethora of questions when contemplating how to break into this sector. To answer and address the most pressing questions and concerns regarding the development of small manufacturing units, a team of manufacturing pundits and entrepreneurs are to gather at the **Small Business Indaba**. This event will feature alongside the **Manufacturing Indaba 2018**, to be held at the Sandton Convention Centre in Johannesburg, Africa's economic hub, on the 19th and 20th of June 2018. Business expansion through capital acquisition is one of the most challenging phases of company growth. Within the manufacturing sector, this aspect is even more concerning, due to the extensive financial injections required during the initial phases of business development. Lack of information and awareness regarding financing options often hampers potential entrepreneurs from executing their plans. It is therefore imperative to explore the merits and drawbacks of all available options for acquiring capital and applying effective strategies for improving a company's chances of receiving funding from financial institutions. Small manufacturing units are usually backed by a competent idea for driving business growth, however, these ideas are seldom supported by a strong and well-researched business plan. Industry analysts believe that thorough business plans play a critical role in ensuring that a company becomes an ideal candidate for lending. By integrating the elements of financial projections, economic forecasts, product marketing, organisational overview, target market and expected sales revenue, a business plan depicts the entrepreneur's confidence in the success of a venture.

With the launch of several industrial initiatives across Sub-Saharan Africa that have extended to the fields of technology, healthcare, construction and social development, amongst many others, the entrepreneurial conditions in the region are indeed promising. This provides the ideal opportunity for prospective speculators in South Africa to learn the tools required to drive a manufacturing venture towards the path of success. As the government aims to establish a positive and welcoming climate to stimulate investment in South African Small and Medium Enterprises (SMMEs), a number of funding options have become available to kick-start potential projects.

Apart from government institutions and financing bodies, private investors who are optimistic about the economic growth of the region are willing to extend their capital to South African business ventures with the potential to provide a superior return on investment. While these investors will secure a portion of the profits generated by the company as a reward for their investment, a business has a better chance of obtaining substantial funding through this option without any additional borrowing costs. As Sub-Saharan Africa propels itself towards a promising economic future, small manufacturing businesses can benefit by applying effective strategies and ideas to grow the scale of their operations.

The Small Business Indaba will serve as an excellent liaison and business networking opportunity for the small manufacturer, manufacturing stakeholders and SMME leaders and

entrepreneurs to advise potential manufacturing business owners on definitive strategies to advance the development of their business.