



## Black Business Council

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### PRESS RELEASE

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**TO:** PRINT & ELECTRONIC MEDIA HOUSES  
**FROM:** KGANKI MATABANE, CHIEF EXECUTIVE OFFICER  
**SUBJECT:** STRING OF NEW INITIATIVES ANNOUNCED BY THE MINISTER OF  
SMALL BUSINESS DEVELOPMENT CAN GROW THE SMME SECTOR  
**DATE:** 17 JULY 2019

A string of new initiatives, as announced by the Minister of Small Business Development, Khumbudzo Ntshavheni, during her budget speech this week, will go a long way in growing the SMMEs sector in the country. Initiatives, such as, blended finance (mix of grants and loans) to be introduced and offered by the Small Enterprise Finance Agency (SEFA), will go a long way in assisting Small, Medium and Micro-sized Enterprises (SMMEs) with own contribution, otherwise known as skin in the game, as this constitutes one of the biggest impediment for black entrepreneurs.

“We have a vested interest in the success of the department as more than 70% of our members are falling within SMMEs. Small business development and support can be catalyst to achieving economic growth” said BBC CEO, Kganki Matabane

Other initiatives announced by the Minister includes:

- an index to track the health of firms and measure the impact of the government’s small business support;
- a database of firms and a one-stop platform which small businesses can use to better access government support;
- reconstitute the delayed third Small Business Advisory Council;
- a one-stop platform for businesses to access both financial and non-financial support. This will include a walk-in option and online access;
- review and develop a list of generic bylaws applicable to small businesses in municipalities; and
- engage National Treasury on the cost of tender documents that have become prohibitive for small firms.

Matabane concluded “We agree with the Minister that SMMEs are the backbone/cornerstone of any economic growth and the prioritisation of entrepreneurship and SMME development can address the triple challenges of poverty, unemployment and inequality.”

The BBC is available and willing to work with, and support the efforts of the Minister in this very important portfolio.

#### **About the Black Business Council**

The Black Business Council (BBC) is the over-arching confederation that represents black professional, business associations and chambers. The primary purpose of the BBC is to lobby government on policy related matters and to play an advocacy role where policies are in place in order to accelerate the participation of black business in the mainstream economy.

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