

The National Empowerment Fund/Bakgatla-Ba-Kgafela Joint Enterprise Development Initiative

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The Bakgatla-Ba-Kgafela Traditional Authority (**BBKTA**) led by Chief, Kgosi Nyalala MJ Pilane has committed to contribute 40 percent of R125 Million towards the National Empowerment Fund (**NEF**) Enterprise Development Fund partnership aimed at benefiting existing and aspiring entrepreneurs.

In his comment Kgosi Nyalala MJ Pilane asserts; "It has been our primary objective to promote socio-economic development through result-driven programmes, job creation, entrepreneurship, health facilities and education within the Bakgatla Region, thus this partnership will enhance our Master Plan and also allow the NEF to implement its mandate through our community".

The Enterprise Development Fund will be utilised by the NEF in partnership with BBKTA to invest in beneficiaries emanating from the Bakgatla communities. These beneficiaries would be BBK owned small and micro enterprises, with the objective of facilitating the development, financial and sustained economy of the community.

The NEF/BBKTA will work together to:

- Build and formalise relations with the North West Province business organisations with the aim of creating sustainable B-BBEE enterprises in the province both in urban and the rural communities in the region,
- Form strong partnerships with other provincial stakeholders with a view of taking their co-operative work and initiatives to the people in the Region,
- Leverage on their relationships and structures in order to popularise their joint initiatives and aims of partnering together to widest possible areas of the North West Province,

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Broaden the consultative forums between them in order to increase the impact or the outcome of the co-operation,
Develop or formulate the execution of the implementation plan of joint programmes that will assist in achieving the goal of Empowering Black Persons and/or Beneficiaries in the Region,
Share information on all transactions (including without limitation applications, approvals, etc.) which the NEF concludes within the Region. The Bakgatla-Ba-Kgafela is a community of over 350 000 people, located in the North West Province of South Africa, and the region is reputed for its rich mining, agricultural and tourism resources.

According to the NEF Divisional Executive SME and Rural, Mr Setlakalane Molepo, the NEF is best positioned to deliver on the partnership as the developmental financial institution boasts a record of accomplishments of over 549 approved transactions, worth more than R5, 4 billion for black empowered businesses across the country. These investments have to date supported in excess 46 000 jobs countrywide. He further states that there are already proposals in the pipeline that are at advanced assessment stages with a cumulative value of R50,6million.

Kgosi Nyalala Pilane added that: "We are proud to partner with an organisation that understands the Bakgatla-Ba-Kgafela's (BBK) social and economic responsibility inherent in promoting the growth of businesses in our community. This opportunity will continue to foster a culture of entrepreneurship that will subsequently enable our community members to participate and play a key role in the nation's economic growth and development plan".

The primary objective of the BBKTA is to develop strategies and implement projects aimed at the economic and social development of the region and its people.

The NEF is an agency of **the dti** mandated to grow black economic participation in South Africa. Established by the National Empowerment Fund Act No 105 of 1998, the agency is a driver and thought-leader in promoting and facilitating black economic participation through the provision of financial and non-financial support to black empowered businesses, as well as by promoting a culture of savings and investment among black people. At least 21% of the businesses funded are owned and managed by black women and 27% by value of the businesses funded are owned and managed by black women.



Comments are closed.

