

The National Empowerment Fund delivers hope to the Eastern Cape



Attendees of the Empowerment Expo in the Eastern Cape

On the 24th October a new wave of hope swept across East London on Tuesday, the eve of the medium term budget speech, when 311 black entrepreneurs met at the East London Special Economic Development Zone (IDZ) for the NEF's Empowerment Expo, hosted in partnership with the Eastern Cape Department of Economic Development and Tourism.

They had come from across the province for practical information on the mandate, products, services and milestones of the NEF as well as funding and procurement opportunities within both the Public and the Private Sector. Among the entities giving presentations were Small Enterprise Development Agency (SEDA), Small Enterprise Finance Agency (SEFA), Eskom Enterprise

and Supplier Development, Eastern Cape Development Corporation (ECDC), Eastern Cape Rural Development Agency, Department of Energy, Masisizane Fund and ABSA Enterprise Development Division

In his opening remarks the Honourable MEC Mr Sakhumzi Somyo warmly welcomed the attendees to the East London Special Economic Zone one of the industrial

hubs in the province. "We are pleased for the opportunity to come and officially open this Eastern Cape leg of the National Empowerment Fund Expo. Since its establishment in 1998 the National Empowerment Fund (NEF) has been one of the leading Development Finance Institutions that were established by our democratic government to change the pre-1994 economic landscape that excluded the majority of our people from economic participation", he said.

He further stated that "Through their provision of financial and non-financial support particularly to black empowered businesses we can today boldly claim that the NEF has made a formidable contribution to the economic empowerment of black businesses throughout the country. Here in our province, we

can attest to the NEF's footprint as they have made 35 transactions to the value of R350 million with a return of 2000 job opportunities thus far and we can only encourage them to do more as this is a relatively small portion compared to their total funding Nationally of R8.8 billion".

With 311 attendees, this marks the most successful provincial Empowerment Expo hosted by the NEF this year, compared against 250 in Mpumalanga in August, 261 in the Free State in September, and 231 in the Northern Cape. This confirms that across the country at large, the demand for funding and non-financial support by black entrepreneurs remains significant. More and more black people have a deep and passionate desire to contribute to South Africa's quest for inclusive growth," says NEF head of Marketing and Communications Mr. Moemise Motsepe

Among the objectives of these EXPO's are to strengthen relations with the Provincial Government and local municipalities while unlocking co-funding prospects and growing the NEF's regional funded portfolio.



Mr Sakhumzi Somyo
MEC For Finance Economic
Development and Tourism

The NEF delivers information to the Northern Cape Entrepreneurs *(continued)*

In speaking to the NEF's Regional Manager Mr Bongoletu Bacela indicated that he believes that by partnering with state owned enterprises and local companies in the Private Sector will foster cooperation and harness procurement opportunities for local black business.



Mr Mava Mkukwana
an NEF funded beneficiary in the
Petroleum Sector

An NEF investee Mr Mava Mkukwana a former teacher funded for SASOL Filling Stations in uMthatha in his testimony of his experiences with the NEF encouraged entrepreneurs that are interested in Franchising to carefully follow their dreams. "It is hard work you can't sleep at night particularly with a service station that operates 24 hours. You have to be operationally involved and know every activity, from the fore court into the kiosk. You must be will to brave winter colds and work with your petrol attendants".

"Black Owned businesses such as Middeldrift Dairy, Qumbu Shopping Centre, Berlin Beef, Sasol Garage in Mthatha and African Buses 350 are some of the outstanding and leading business cases that have been supported by the NEF in our province. Silapha sizokugqina esikubonayo kusenzeka", lauded MEC Somyo.

The MEC further cautioned against bureaucratic process that entrepreneurs had broadly complained about in the past that serve to frustrate the entrepreneurs to a point of abandoning their dreams.

"Yes checks and balances should be done to ensure that DFI's invest tax payers' money in viable business ventures, however equally our processes should assist those that have presented their dreams to us to make them a reality. The reality of the matter is that for

our economy to grow at acceptable levels to create jobs we need a thriving entrepreneurial culture in our country. That is what most countries with low unemployment rates and

booming economies such as China have mastered. They have placed entrepreneurship at the heart of their economic strategies", said MEC Somyo.



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Stakeholder gallery



The NEF used the East London Special Economic Development Zone (ELIDZ) Conference Facility. Innovation, Efficiency, Growth and Sustainability are key to the (ELIDZ's) reason for existence. Established in 2003, as part of the South African government initiative to improve industrial competitiveness and economic growth in the country, the zone has become a prime industrial park in South Africa, renowned for its customised solutions for various industries including automotive, agro-processing and aqua-culture. The ELIDZ offers growth oriented companies a specialised manufacturing platform, innovative industrial and business solutions access to new markets and strategic industry networks. The ELIDZ, is one of the country's leading specialised industrial parks, located in Buffalo City, the municipal area which also incorporates Bhisho, the province's capital and King William's Town.



Ms Ayanda Twetwa
ESKOM Enterprise and Supplier
Development