

## **ANNEXURE 5**

### **ORGANISATIONS PROVIDING SUPPORT TO SMMES**

Primary sources of support for Soweto based SMMEs that have been identified as follows:

**The Business Plan:** This Section 21 organisation, previously called 'Open for Business', is structured as a PPP between COJ, Investec Bank and Technikon SA. It encourages entrepreneurship by assisting small and micro-enterprises with development from business start-up and expansion to reaching business goals. They provides both financial and non-financial support, including free accounting and legal services, access to finance, business planning support, access to finance and referrals to government resources and affiliated service providers.

**Business Partners Limited:** The Small Business Development Corporation (SBDC) was transformed into Business Partners Limited. The organisation now focuses on supporting small and medium enterprises, providing finance with a minimum of R150 000 and R15 million maximum. Last year 277 million was made available for investment in SMMEs.

#### **Department of Trade and Industry initiatives:**

**Ntsika Enterprise Promotion Agency:** This agency provides non-financial support to SMMEs. Services include training and mentoring of entrepreneurs and are provided through decentralised service centres. These are based in Braamfontein, Marshalltown, Thokoza, Honeydew and Sebokeng. There is no service centre in Soweto so accessibility to residents is likely to be low.

**Khula Enterprise Finance:** This agency provides access to micro-credit. Finance is provided to intermediary lenders and by providing credit guarantees to banks for loans to entrepreneurs. Micro-lenders must be supported by SMMEs in order to qualify for finance and must be able to show that microfinance is needed in the area they operate. Bank loans start at R50,000 and micro-lenders provide finance of less than R50,000. Khula reports that there are currently no micro-lenders registered with them that are based in Soweto.