

Investing in our small businesses

Knysna Municipality's Small Medium and Micro Enterprises (SMME) Incubator program sees another 36 SMMEs gaining important skills and insights to help them make a success of their businesses. "Stimulating growth in this entrepreneurial sector is one of the ways in which will recover and enrich our local economy," said Acting Municipal Manager Dawid Adonis.

The program is currently run on own funding and a grant from Nedbank's Enterprise Development Unit. The Small Enterprise Development agency provides business development interventions to selected beneficiaries. "We have a longstanding relationship with both Nedbank and Seda," Adonis said. "It is fair to say that we would not be able to run this initiative without the kind financial support from Nedbank, nor the business know-how that Seda shares with the participants."

The objectives of the program are:

- the procurement of considered equipment that will increase production or service capacity and employment over time;
- skills development through professional training;
- expansion or adaptation of service or product;
- assistance with market access;
- individual business mentorship;
- supporting the acceleration of business and social impact enterprises in the greater Knysna municipal area; and
- supporting local business growth that translates into local job creation in the short- to medium-term.

"We thank our partners in this initiative," said Adonis. "Seda is providing an excellent service to our beneficiaries."

"Seda's mandate is to promote entrepreneurship and develop small enterprises by providing customised non-financial business support services that results in business growth and sustainability in collaboration with other role players. Knysna Municipality is one of our long-standing partners in the ecosystem, and in this Incubator Programme, we have been providing value adding coaching and mentorship to all the participants. We believe that this partnership will go a long way in providing much needed support to our small enterprises during COVID-19 pandemic, which has left an indelible impact to many businesses," said Alex Thandikhaya Qunta, Seda Western Cape Provincial Manager.

"Nedbank is an integral part of the program," Adonis continued, "and we appreciate their generous and continued financial support."

"As a money expert committed to doing good, Nedbank is pleased to be a sponsor of the Municipality's Small Medium and Micro Enterprises (SMME) Incubator program which has produced another 36 SMMEs gaining important skills and insights to help them make a success of their businesses. We remain steadfast in our goal to help create jobs and grow the economy, mindful that we are seeing impact through our collective endeavours," says Nirmala Reddy, Nedbank Business Banking: Senior Manager: Enterprise Development.

“The global pandemic continues to have a detrimental effect on the global and our local economy,” Adonis concluded. “Now, more than ever, is the time to support our emerging entrepreneurs. It is their business that will create more jobs, influence socio-economics and build a stronger economy. And the incubator program is one example of how our local private sector is working with the municipality to create an inclusive, innovative, inspired Knysna.”

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