

Adopt-An-SME initiative launched

Why waste a good crisis? This is a question being asked of six high-potential South African entrepreneurs who have recently been selected as part of a new SME support initiative to help small businesses establish a foot-hold while the world deals with the Covid-19 pandemic.



Source: www.pexels.com

The “Adopt-An-SME” initiative driven by accounting firm SME.Tax, fintech innovator SME Snapshot and consulting firm Decusatio will support a group of young entrepreneurs to use technology and networks to grow their businesses, despite the challenges that 2020 has brought.

“It is a lonely and uncertain time to start or run a business,” says Dumisani Xelelo, the program lead from Decusatio adding: “We are bringing in technology, marketing, finance and business development skills to help these entrepreneurs focus on building their value proposition.”

All entrepreneurs will be provided with technology including a Xero accounting package, bookkeeping support, the SME Snapshot tool, industry databases and other tools to help them meet regulatory requirements as well as identify new growth markets.

“If 2020 has taught entrepreneurs one thing, it is essential to ensure that their financial systems are in place – government is prepared to make available support like UIF, TERS and the Employment Tax Incentive, but if your financial records are

not in place you will be punished as an SME,” says Ken Brown, master franchisor at SME.Tax.

The entrepreneurs selected for the first iteration of this campaign are:

- Quick Bites
 - Aplomb Projects
 - Capital Projects & Investment
 - Artisans Trade Depot
 - Drone Eye Technology
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- Design Lunatics

SME Snapshot director Tyronne Nel concludes: “It takes tenacity to build a small business in the middle of a crisis – we need the innovators and job creators – and we believe that there are lots of ways to support entrepreneurs through Enterprise and Supplier Development (ESD) funding while deepening supply chains and smartly deploying cutting-edge technology.”

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