

# UCT course offers tools for business growth

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The UCT Graduate School of Business is offering a new course that provides small and medium enterprise owners and managers with the skills and knowledge to grow their businesses sustainably and avoid costly pitfalls.



Elspeth Donovan

The course, called Growth Strategies for Existing SMMEs, is designed for owners and managers looking for practical and innovative growth strategies for their enterprises.

According to Elspeth Donovan, director of the new course, it is designed to help these business owners and managers break out of the crisis management mode and to direct efforts in terms of defined economic and operational goals.

"The aim is to focus attention on the future even when the demands of the immediate present seem all consuming. The programme provides participants with the questions that need to be answered, the steps that need to be taken and the pitfalls to be avoided to ensure a successful growth strategy," explained Donovan.

She added that it would also provide networking opportunities and sharing of ideas with other SMME owners.

The new programme coincides with the release of the latest Global Entrepreneurship Monitor (GEM) South Africa study, conducted by the UCT Centre for Innovation and Entrepreneurship at the GSB.

The findings should concern South Africa's business community as it shows the country has the lowest entrepreneurial activity rate of all the developing countries participating in the global research. The research also shows that new ventures in South Africa have among the lowest success rates - the report states that "the prognosis of survival - and therefore of establishing sustainable businesses in South Africa - is particularly poor".

In addition, the study reveals that the mean number of jobs created by firms that grow to a more established stage is 32 times greater than for start-up businesses.

Another area highlighted is that very few South African businesses are innovative - an important factor in growth. The research shows that over the last three years there has been a decline in three areas in particular - only a small number of SMME's are offering products or services new to customers, few differentiate themselves well from competitors, and the use of new technology is very limited.

"The solution to this trend in South Africa has to start with education, and this means local business schools must step forward and respond. Ensuring South Africa's entrepreneurs grow and prosper sustainably is clearly critical for job creation and economic growth," said Donovan.

Bearing in mind the tight budgets of many smaller businesses, the programme is also being offered at a very affordable cost.

The programme runs from 5 - 7 June at the UCT GSB in Cape Town and costs R 3 500. For more information, contact (021) 406 1268 or go to [www.gsb.uct.ac.za/smmeee](http://www.gsb.uct.ac.za/smmeee).

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