

ProfitShare Partners' #GetSAWorking efforts show superb results

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ProfitShare Partners, the fintech disruptor and force behind the year-long campaign with radio partner Hot 91.9FM to #GetSAWorking, has already boosted businesses with over R43m - "and there's more where that came from", says founder and CEO Andrew Maren.



What our clients are saying

The funding from PSP has made a huge difference in our business operations. It's very encouraging to be able to fulfill larger orders now which are well over R500k which proved very difficult in the past.

Shinese Noipate Manaka
Director - ITC sector

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"In striving to enable qualified small businesses with the funding required to meet the orders they have received from clients, ProfitShare Partners is delighted with the successes already achieved."

Shinese Manaka from Kakono Trading approached ProfitShare Partners to increase his capacity to deliver a wide range of information communication technology (ICT) solutions and services.

With a vision to maximise Africa's potential in the Fourth Industrial Revolution (4IR), funding partners came up short in this highly competitive market. "ProfitShare Partners blasted Kakono through their cashflow glass ceiling with a cap of R5m per transaction," says Shinese Manaka noting that this type of funding shifts small business to medium and possibly to large business, enabling job creation on the way.

Maren highlights Josias Kele of Kelecorp Trading's story, noting Kele was unable to deliver on a purchase order due to traditional banks cumbersome process and collateral to secure funding. "As an agile, innovative alternative funding avenue, we forego the arduous paperwork and focus on the orders a company like Kelecorp Trading has in order to back up the funding."

Says Kele: "ProfitShare Partners instilled a sense of confidence in us and we knew they understand the SME's pain. They gave us the opportunity to do the work we needed to quickly."

R100m commitment, changes lives in return

With a starting fund of R100m, ProfitShare Partners knew the way to #GetSAWorking was to facilitate opportunities where doors had often been closed in the faces of small business owners.

One such door was opened for Andries Leboho of Gallant Business Solutions, who was forced to move his core business of petroleum wholesale and supply to personal protective equipment (PPE) during the Covid-19 lockdowns to make ends meet.

"Dealing with banks was a difficult process due to many branches being closed, as well as the difficulties their requirements presented us. Once we were approved, ProfitShare Partners was fantastic and helped us deliver our orders on time," says Andries Leboho. "After delivery, our cashflow was stable and allowed us to establish a good credit record."

Maren points out that SMEs who meet the criteria could be one of the many who will be supported, step by step, to help the

South African economy recover – and thrive via the #GetSAWorking campaign. “Armed only with proof of an order or a contract from a corporate, ProfitShare Partners is able put up the capital. We try to remove all the barriers placed in the way of SMEs access to funding.”

This was the experience of Annastacia Phalane of Kagiso Trading, who about to give a large contract away because she had no access to funding. A self-professed “tenacious woman who dislikes failure”, she approached ProfitShare Partners and says their assistance was “a dream come true”.

“They made it so easy,” she asserts. “With their speedy turnaround I was able to deliver to a very happy client who now believes in my company.” In ProfitShare Partners, Kagiso Trading has a partner for life, Phalane says, noting that the assistance the staff gave her was invaluable.

With a further R57m to be disbursed over the remaining seven months of the #GetSAWorking campaign, Maren says it's important that other SMEs hear the success stories and see the doors that are open to them.

“As South Africa faces a long road to recovery after Covid-19, we want to be the team that encourages a can-be-done attitude among SMEs – and the team that gives them what they need to do it,” Maren says. “ProfitShare Partners is delighted with the successes we've seen so far, and looks forward to continuing getting South Africa working optimally again.”

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