

BICS ticks all the boxes for expansion

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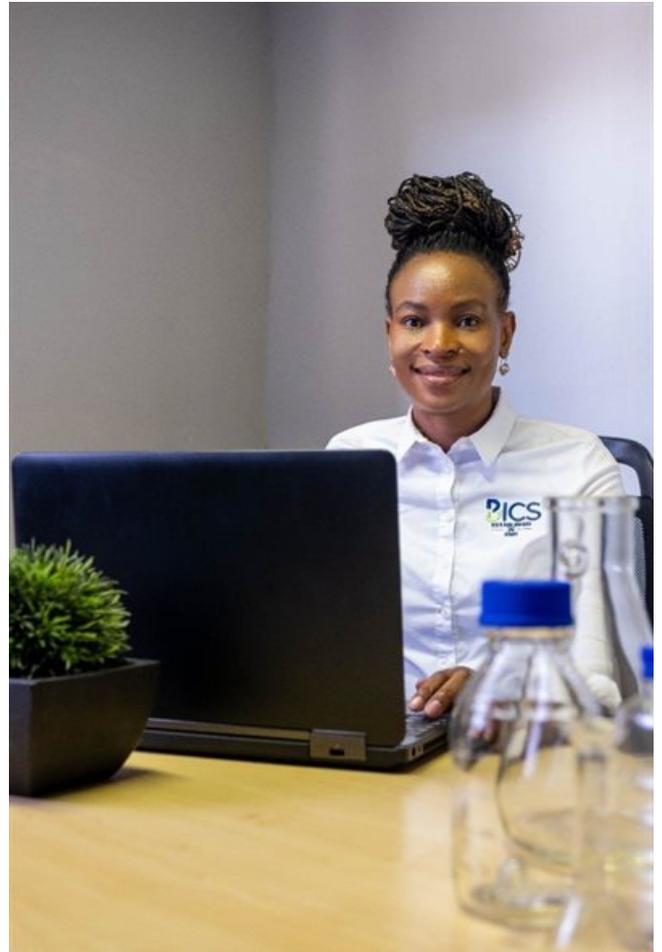
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CCBSA SME Fund backs laboratory supplies company

Edge Growth announced a partnership with Bashumi Instruments and Control Services, also known as BICS, a 100% Black woman-owned Level 1 B-BBEE company. BICS specialises in supplying laboratory equipment, consumables and specialised chemicals as well as related installation and repair services to both the public and private sectors.

BICS has had a long history of quality service and has an established client network. Due to the ever-evolving nature of supplier repayment terms both internationally and locally, there is a pressing need to remain liquid to be able to grow as an SME. We believe that the relationship we have built with the company will lead to continued revenue growth and market share,” says Vuyiswa Nzimande, Edge Growth lead deal-maker.

It's just over 17 years since BICS was established as a Black female-owned company by founder Lomo Senoamadi, with a dream of entering a world of business previously believed to be a predominantly male-dominated industry. Since then, BICS has faced constantly changing industrial dynamics, radical IT advances and service orientation challenges. With their target market also evolving to the globalised standards of business, BICS is an organisation that has learnt to reinvent itself and is recognised today for their quality products and efficient customer service.



BICS founder and CEO Lomo Senoamadi

The Coca-Cola Beverages South Africa (CCBSA) Fund, managed by Edge Growth, is focused on supporting the growth, development and sustainability of majority Black-owned suppliers. The BICS funding is in the form of long-term debt, which will provide increased capacity and improved agility for the company where job creation and long-term sustainability are front and foremost in planning.

“We are delighted and indescribably grateful to receive the funding from the CCBSA SME Fund. This has been an amazing, demanding and deeply insightful journey. The funding came at the opportune time... just after we celebrated 17 years in business. We find ourselves ready to take BICS to the next level,” says Lomo Senoamadi. “Going through the application process has helped us improve our business processes and prepared us for the growth that we yearn for, and that we know is required in order to expand our capacity to serve our industries even better.”

It is encouraging to see how this opportunity, provided by the CCBSA Fund, is able to assist a proudly South African company like BICS, setting them on the way towards increased market access, more job creation and successfully implementing their growth strategies.

The Coca-Cola Beverages South Africa (CCBSA) SME Fund is focused on supporting the growth, development and sustainability of its majority Black-owned suppliers. This fund is making R20m a year available over five years, which commenced in 2019, to help existing suppliers access the funding they need to deliver on new and existing contracts, increase market access and successfully implement their respective growth strategies.

The Edge Action ESD Fund was established in 2011 and is Edge Growth's in-house enterprise and supplier development fund, providing effective ESD solutions, maximising socio-economic impact through responsible investment and ensuring B-BBEE code compliance. Our funding is tailored to individual entrepreneurs and comes with support mechanisms, such as specialised mentorship and access to markets through corporate supply chains, propelling entrepreneurs to next level growth and scalability.

Edge Growth is a leading SME and venture fund manager, specialising in developing small businesses and creating jobs and real transformation by connecting corporates and entrepreneurs, growing SMEs by addressing their key constraints: access to finance, markets and skills. Our offering consists of three services areas, designed to achieve maximum **impact**:

- ESD Strategy for corporates and building SMEs in their value chain
- Investing in and growing SMEs through fund management
- Scaling businesses to full potential through accelerator programmes

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Edge Growth achieves real transformation by partnering with corporates to grow Small and Medium Enterprises (SMEs) who contribute to job creation, black wealth creation and socio-economic development.

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