

Disruptive finance: ProfitShare Partners boosts SME opportunities

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"The bedrock on which ProfitShare Partners (PSP) is founded on is inclusivity," says Andrew Maren, CEO and founder of the company working with SMEs to effect growth and success in a sector largely shut out by traditional banking processes.

Given the chance, many SMEs could see sustainable growth from orders for various products and services required by corporates. "Unfortunately," says Maren, "traditional banks require a minimum of 12 -36 months of satisfactory trading history and a number of other obstacles for an SME to overcome, and in many instances, making them "unbankable".

This is where ProfitShare Partners shines. When an SME gets an order from a corporate, they provide the data to PSP on the company's website, and will receive an answer within 24 hours.

Initiatives that create change

To ensure SMEs had a fighting chance, ProfitShare Partners, together with radio station Hot 91.9FM and business app gettion, created the #GetSAWorking campaign, providing R100m in capital to qualified applicants and offering the chance to one SME of winning R1m.

Maren believes it is programmes like this that make it possible for the small operators to take advantage of large opportunities, and grow. "This growth sees small companies able to employ more people, keep cashflow going and eventually reach their full potential."

In a business arena of inclusivity, ProfitShare Partners sees the "small fish" being a huge part of the economic backbone of South Africa. "With this kind of participation, the road to recovery from challenges that include Covid-19 is one that now holds promise," Maren concludes.

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