

Applications open for SAB Foundation Tholoana Enterprise Programme

An entrepreneur's journey has enormous potential to create jobs, build the economy and uplift communities. However, this journey is not without its challenges, and only 25% of businesses survive beyond five years, a trend that is likely to have increased as part of the wider fallout of the Covid-19 pandemic.



Blessing Sithole of Bakers Creationz, a previous participant of the Tholoana Enterprise Programme

The SAB Foundation proves that a little help can go a long way, with 95% of the businesses they support still in operation.

For this reason, the Foundation is sounding an urgent call for entrepreneurs to apply to their annual Tholoana Enterprise Programme which aims to give entrepreneurs invaluable help and support.

The SAB Foundation Tholoana Enterprise Programme is a structured, two-year business support programme. It provides entrepreneurs with assistance to access markets, experienced business mentors and critical training to help them address operational shortcomings, grow their businesses and create jobs.

So far, over R157 million has been deployed to support 473 programme participants. This has helped them increase their collective turnover by 85%, to R315 million per annum, and created 2 445 jobs.

Applications open once a year, with about 60 new entrepreneurs who show the most potential and commitment, selected to take part. However, this is not limited to short-term support, and Bridgit Evans, SAB Foundation Director, believes that forming long-term relationships is key to creating a lasting impact.

“An entrepreneur’s need for support does not end after this two-year period and we have launched further initiatives to assist programme alumni as they seek to grow their businesses, especially where we can see high job creation potential,” explains Evans.

The SAB Foundation recently launched the Tholoana Enterprise Programme Alumni Fund. This allows selected alumni to access further support in the form of grants and interest-free loans, provided that they meet certain criteria. The aim of this growth fund is to help SMEs fulfil a new contract or invest in capital for a growing business.

When the nation went into lockdown, the SAB Foundation assisted a number of Tholoana alumni to access PPE contracts and also made R20 million available for Covid-19 relief to ensure that as many businesses as possible make it through this difficult time. In a recent poll, 89% of businesses on the Tholoana Enterprise Programme said they were not under great financial stress due to the support available.

Time to shine

The SAB Foundation is now calling for entrepreneurs to apply for the next intake. Applications are now open.

The invite to apply to the Tholoana Enterprise Programme is extended to entrepreneurs who meet the following requirements:

- The business is black-owned and operational, viable, and sustainable.
- The business is headquartered and registered within the South African territory.
- The applicant is involved with the day-to-day operations of the business.
- The business has been in operation for six months to five years.
- The applicant possesses the essential knowledge and skills for the type of business that they are engaged in.
- The applicant can fully commit to the two-year programme and seeks to create positive change.
- The applicant has demonstrated ethical and high moral standards.

To apply, go to www.sabfoundation.co.za/tholoana-enterprise-programme

For more, visit: <https://www.bizcommunity.com>