

Tswelelopele

Kgolo go ya ka ponatshego- Growth through transparency

June 2019

Issue 2 • Volume 6



Focused Approach Graduation

Finance Firm

SMME of the month – Ms Molotsane

IN THIS ISSUE:

- Editor's note
- SMME of the Month
- Focused Approach
- Music Workshop
- MTE
- Finance Firm
- RBED Connect





From the editor's voice:



What is an entrepreneur? Why did one decide on being an entrepreneur? Or should we say a route to entrepreneurship? There are so many things in our lives that can change someone to become an entrepreneur or join the entrepreneur journey. Because life changes and so are the people's lives. There was a woman who grew up in a very challenging life. It was so difficult at her home that she had to make ends meet. This woman started selling vegetables by carrying them with a huge bowl on her head, she later used a wheel barrow. As time went by she managed to build a small tuck shop at her house where she could sell and store more vegetables.

She later decided to cook and sell food, little did she know that she was now becoming an entrepreneur. Her main aim

was to put food on the table. The business started growing and with her passion and skills for cooking, she decided to open a catering company. She started catering from small events to more bigger events and she was doing very well and left a legacy for her children. For the youth out there entrepreneurship is not a money making scheme, you need to be passionate about what you are doing. You need to have patience and work hard.

Being an entrepreneur is not about bidding for tenders but knowing how to finally start bidding for tenders. Go out there and attend workshops, seminars and networking sessions that can develop you to become a better entrepreneur. Remember: we all need to put food on the table but one need to be wise enough on how you can do that.

Be an entrepreneur who creates a business or businesses while building and scaling it to generate a profit. Be an entrepreneur who will keep the legacy living forever for those who stay behind after you have finished your race.

“Enjoy youth month”

Editor: Tebogo Sedumedi



Q: Tell us about yourself.

A: My name is Oteng Molotsane the owner of OM Setters that deals with catering. My 3 years' experience in the Catering business has taught me a great deal with dealing with customers, I have developed strong problem solving skills, honed my ability to manage conflict and dealing with demanding individuals and polished my communication skills. I am keen to utilize my passion for excellent customer service in providing the best possible experience within the Catering clients.

Q: When did you realise that you can start a business?

A: A year after Varsity I knew I had a passion for business because of my stream line

Q: What motivated you to start your own business?

A: My Mother and I noticed that I've got a passion for business but I didn't know what exactly I wanted to do. I tried a few

business opportunities but within the catering department I knew I was at the right path hence I'm still doing it. My mother has been very supportive since I started my catering business in 2016. It's never easy but it's all worth it.

Q: What makes you a successful business person?

A: I believe in my leadership skills and competition is the heart & soul of many, I am not afraid to try again hence I'm winning and need to stay in the forefront of the catering industry and do much better than other competitors. I love what I do.

Q: What are some of the challenges you faced when you started your business?

A: Cash flow, owning your business comes with more freedom but often ends up resulting in more stress and hours of work.

Q: What contributes to the challenges that can result in failure within a business?

A: Taking too long to act, you'll never see a successful business person over dwelling on a new idea, not being able to take risks this applies more when you learn something new that could grow your business.

Time management is the biggest problem faced by entrepreneurs, try making time like money it doesn't grow on trees, of course so you have to be smart about spending it.

Q: If you have to advise an individual interested in starting a business what would you say?

A: I would encourage the individual to focus on the customer & fully understand the business market also surrounding yourself with good advisors.

Cash flow management is very essential to small businesses, yet many entrepreneurs struggle to pay bills (let alone themselves) while they are waiting their payments to arrive. Part of the problem stems



from delayed invoicing which is common, thinking you'll be paid in 30 days max, meantime you have to pay everything from your staff, grocery bills and all. Waiting to get paid can make it difficult in a nutshell proper budgeting & planning are critical to maintaining cash flow.

Q: What are your aspirations?

A: Is to be strong & happy for me to be able to accomplish my dreams in all possible ways

Q: What are your plans for the future?

A: I plan to start to look for a team to start with, I will situate my restaurant in a big city currently I'm not making any profit or loss but defiantly I'll need to make a profit to progress to phase two, I'll need not only to situate myself in a busy area but also to get a good marketing campaign and enough wow factor for word of mouth.

I plan to cook gourmet food, I want to have a Nordic theme throughout the restaurant. I plan to be at the top of my game before starting though, I plan to change the game.

Company registrations

RBED as part of SMME development has developed a system whereby we assist start-ups to register on CIPC for free. We can only assist if you meet the following requirements:

- 1 The owner is registered with RBED
- 2 Business idea is sound
- 3 Business model developed
- 4 Business plan document

RBED offers a free internet café where you can have access to register your company, see the following:

CIPC

<http://www.cipc.co.za/index.php/register-your-business/companies/>

If your initial name reservation application is not approved, you will need to apply for new names. You may apply for between 1 and 4 names during each application process. Each name reservation application costs R50. A company registration may vary between R125 and R475 (R125 for a private company, R475 for a non-profit company registered without members).

RBED offer support to start-up entrepreneurs who want to register their companies on CIPC

ABSA

<https://www.absa.co.za/business/starting-my-business/setting-up-my-business/registering-my-business/>

South Africa's Companies Act requires that if you are setting up a private company (i.e. (Pty) Ltd) you need to register your company as a legal entity.



Helping SMMEs to be sustainable



At least seven local SMMEs received certificates after completing a training program with RBED in a ceremony held at Royal Marang Hotel in June. The seven companies were the first group to benefit from the program since its inception.

Among the companies that graduated were Dikapi Cleaning Services, Faranang Business Training, Green Buds Limited, Lekoa Technologies, Loapi Investments, Rambait Trading and Tlhago Nature Travellers.

In its efforts to promote SMMEs, RBED initiated this individualised enterprise development programme. The aim is to accelerate not only their growth but also the turnover. By supporting the SMMEs to ensure growth, there's a huge potential of creation of much needed new jobs for the local community.

Admission criteria to the program requires businesses to be in operation for at least 2 years, minimum turnover of R2m per annum with high prospects for increasing turnover and a minimum of four employees among others. The companies should also be fully compliant and registered on the RBED database. Other required documents can be obtained from the RBED offices.

More small businesses are expected to benefit from this programme which is also supported by Royal Bafokeng Holdings. The programme offers the small businesses an opportunity to continue growing and become sustainable.

The focused approach programme is an individualised enterprise development programme spanning over 3 years. The programme aims to accelerate the growth of high potential

SMMEs selected through a rigorous selection criteria. Special emphasis is put on accelerating job creation and growing turnover during the programme duration.



From left: Talent Muzambi – Consultant RBED, Emmanuel Modisane – Director Tlhago Nature Travellers, Ian Venter – Manager RBED and Mpho Nethonzhe – RBH Stakeholder Relations



The second gentleman from the left: Tebogo Pitsoe – Manager Lekoa Technologies



The second lady from the left: Mpho Magano – Director Rambait Trading



The second lady from the left: Evah Montsho – Director Loapi Investments



About the workshop:

The music workshop was a bridge between creativity and understanding the music business. A workshop that helped begin a journey of creating businesses out of the music industry through learning the legal issues within the music industry. The aim being to provide knowledge on the different entities that will help local musicians administer their performing rights, as well as to help them comply with the music industry standards and expectations. It was also aimed at assisting upcoming artists to get access in the media industry and opportunities and ultimately creating businesses out of their crafts.

Various entities engaged and shared information on how one can make it in the music industry and how they can help upcoming artists with their music business journey. Amongst others were the following entities: RiSA, The Royal Bafokeng Enterprise Development, Potinti Productions, Radio Mmabatho as well as Kedase Productions.

The mentioned few information on the performing rights that a musician has to know in the music business and also shared information on the requirements that are needed to become a member at a certain music organisation as well as the different strategies a musician can use to market and make money in the music business. The attendees were encouraged to visit RBED offices where they can be advised about the importance of having a business plan, as a business plan is vital when it comes to succeeding in any business.





Mining and Technical Exhibition



Royal Bafokeng Enterprise Development “RBED” in collaboration with Small Enterprise Development Agency “SEDA” sponsored SMMEs to exhibit at Mining & Technical Exhibition “MTE” which was held at the Impala Rugby Club on the 23 May 2019. MTE has been in operation since 1993 and several of shows are held in and around all the major mines and mining areas in Southern Africa.

The exhibition targets exhibitors that are able to provide services to the mines for them to display their services and products. RBED has been participating in the exhibition for over 5 years because of the impact it brings to the SMMEs. The purpose of the exhibition is for SMMEs to interact with



engineers, procurement, foreman and shift bosses to explore possible opportunities at the targeted mines.

The exhibition has not only become about SMMEs marketing themselves but also a place where they can reflect on their

own companies to see how they differ with their competitors and improve on it. Among others the

following mines were present at the exhibition and engaged with SMMEs: Impala, RBPlats, Glencore, Sibanye, Lanxess and Tharisa.

Below are 10 SMMEs that were sponsored by RBED sponsored:



1. Ditsogo Projects (Pty) Ltd
2. Takudzwa (Pty) Ltd
3. Mmutle Mining and Projects
4. Lefa Training and Projects
5. Mmakgoge Group
6. G Z E Tech (Pty) Ltd
7. Lekoa Technologies
8. LM Mechatronics
9. Siathemba Construction
10. Dikapi Cleaning Services (Pty) Ltd



The next exhibition will be taking place on the 15th August 2019 at the Mooinoi Golf club.



Monetary Holdings is a finance firm which focuses in bridge finance
Under bridge finance there are categories that we finance, which are known as

- Procurement Finance, Tender Finance, Vendor Finance but we like to call it **Purchase Order Finance**

Purchase Order Finance

We finance from R10 000 – R5 million for purchase orders which are not older than 2 months
Seventy (70%) of the purchase orders we have financed are from supply and delivery but we are not limited to other forms of work. Monetary Holdings finances purchase orders from Local, Provincial, National, and State Owned Entities. Also not forgetting the Mines. The companies must be reputable companies where we will be able to confirm the validity of the purchase order. We are also able to assist directors that possess a bad credit record.





Qualifying criteria

- A valid purchase order from the stated entities
- Companies that apply must be 51% black owned
- Early stage and existing businesses may apply
- Purchase order may not exceed 2 months

Supporting documentation required

- Certified ID copies of directors
- Company Registration documents
- Lease agreement
- Tax Clearance Certificate
- Proof of banking

Monetary Holdings is an authorised credit provider: NCRCP: 11205

Contact:

Email: procurement@monetaryholdings.co.za

Address: 128 Fatima Bhayat Street, Rustenburg, 0299



Follow interesting and useful articles on our Flipboard magazine (Royal Bafokeng Enterprise Development), download the application on Google play or Apple App-store
If you need any help regarding Flipboard, contact the email below:

tebogo.sedumedi@bafokeng.com

Publication of the RBED

EDITOR

Tebogo Sedumedi

PRODUCTION TEAM

Tebogo Sedumedi, Ian Venter, Talent Muzambi

PHOTOGRAPHER

Kelebogile Segoe, Masego Matshereng

THIS ISSUE'S CONTRIBUTORS

Tebogo Sedumedi, Talent Muzambi, Kelebogile Segoe,
Masego Matshereng & Masisi Tumagole

RBED Contacts

014 589 3000

tebogo.sedumedi@bafokeng.com