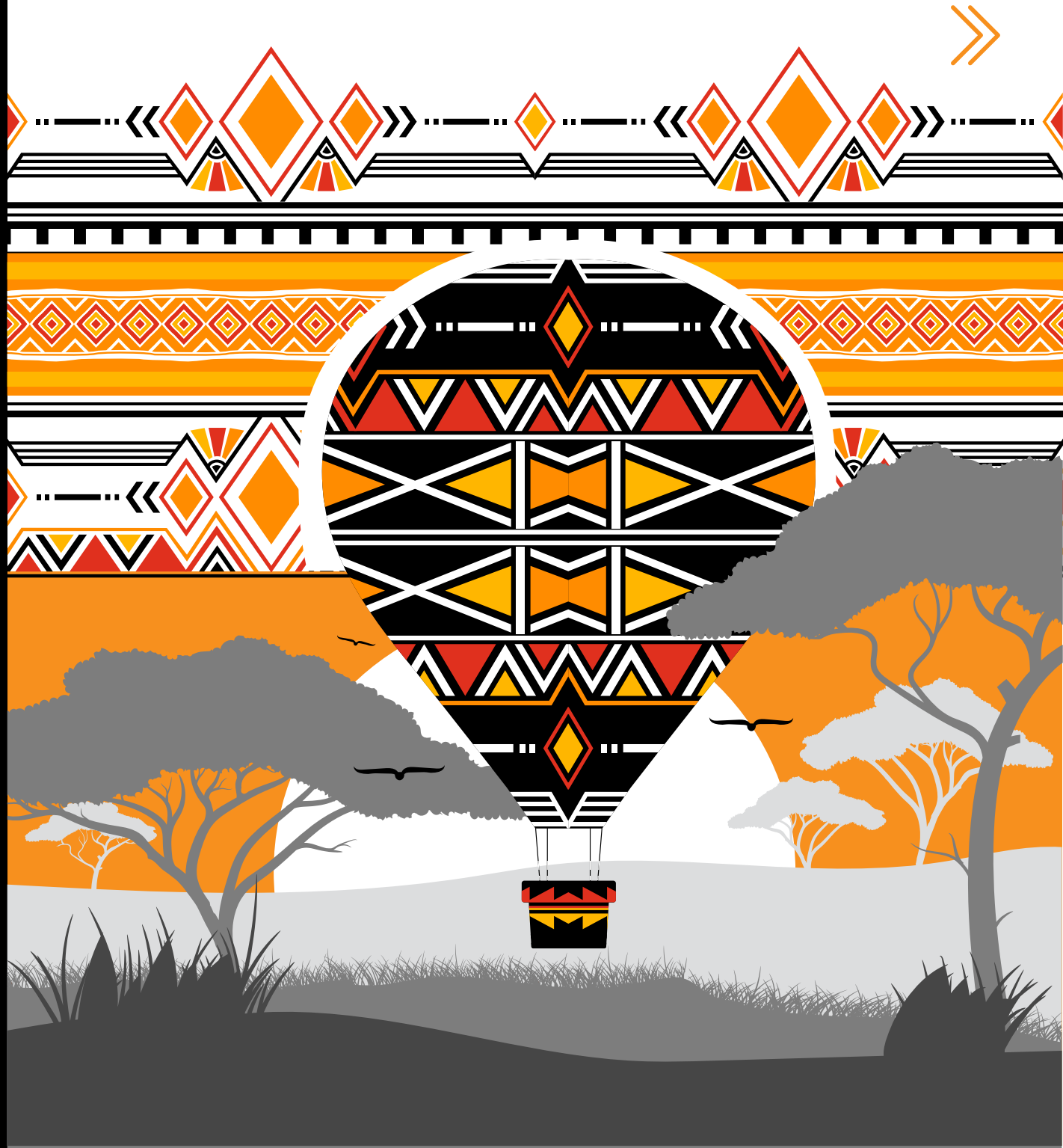




Africa Annual Review 2024

Our societal impact

www.pwc.co.za



Our societal impact

Guided by the premise of The New Equation, which is to help clients and stakeholders build trust and deliver sustained outcomes, PwC Africa's key focus is on 'Our Humanity' and how we can make a greater impact on the continent. At the heart of Our Humanity is Ubuntu, the African philosophy that emphasises the interconnectedness of all people and the importance of community, interdependence and working together.

For PwC Africa, ubuntu is brought to life through our [societal purpose](#).

Our societal purpose is built on three pillars:

- **Firm pillar:** By harnessing our collective expertise and capabilities, we lead by example in driving positive change.
- **Client pillar:** We partner with clients, using our insights and experience to help them navigate complex challenges and unlock sustainable growth opportunities.
- **Community pillar:** We embrace our role as active citizens, channelling our resources into transformative corporate sustainability initiatives that uplift the communities around us.

Our societal purpose comprises intentional actions embedded in our culture—it is part of who we are as an organisation and guides our decisions and how we operate. We also inspire our clients and communities to do the same. Collectively, we can make a significant impact in driving positive change for now and for future generations. Our societal purpose is aligned to several of the United Nations (UN) Sustainable Development Goals (SDGs):



Transformation, diversity and inclusion

A vision for a more inclusive future

At PwC Africa, we are not just embracing change; we are driving it. Our vision is to become a beacon of inclusion and belonging, setting the standard for how organisations engage with their people, clients and stakeholders. This vision is the cornerstone of our network's Transformation, inclusion and diversity (I&D) strategy, aligned with The New Equation.

Our commitment to gender equality

We are dedicated to advancing gender equality as part of our societal purpose. By creating opportunities and driving meaningful change, we aim to empower individuals across the continent, ensuring everyone has the chance to succeed.

Our commitment to disability awareness

We believe in the diverse abilities of our staff through various communications. By demonstrating that everyone, regardless of their abilities, can thrive at PwC, we foster an environment of acceptance and support.

Transformation: The catalyst for growth

In South Africa, transformation is more than a goal—it is a fundamental factor for growth and development. By addressing historical inequalities and promoting economic inclusion, we ensure that all citizens can participate and benefit from the economy.

Enterprise and supplier development

Our Enterprise and Supplier Development (ESD) programme in South Africa exemplifies our commitment to transformation. This initiative empowers small, medium and micro enterprises (SMMEs) by providing crucial technical and financial support. In FY 23/2024, we supported 33 SMMEs. Of the businesses supported by this programme, 57% are women-owned. Additionally, PwC South Africa actively procures from 144 black women-owned businesses, representing 20% of verified procurement from such enterprises. This initiative aligns with the following SDGs: Decent work and economic growth, Gender equality, Quality education, Climate action, Good health and well-being and Reduce inequalities.

Fostering diversity and inclusion

Gender inclusion

Women in Leadership Circles

Recognising the critical importance of gender equality in Africa’s development, we’ve implemented Women in Leadership Circles across South Africa, Ghana, Kenya, Nigeria and Tanzania. This programme addresses substantial barriers to advancement for women and confronts ongoing challenges such as bias and inequality. The programme connects aspiring women leaders with high-profile mentors, providing guidance, storytelling and mentorship for career advancement. By helping participants redefine their personal brands and align them with their expertise, we’re creating a more diverse and dynamic leadership landscape across the continent. This initiative is aligned with the following SDGs: Gender equality and Reduce inequalities.

International Women’s Forum South Africa (IWFSa)

The International Women’s Forum South Africa (IWFSa) connects over 7,800 women leaders worldwide, advancing women’s leadership and equality while building significant relationships between C-level women across countries and industries. The forum offers executive development and middle management development programmes. PwC has enrolled 30 African, Coloured and Indian female employees in the IWFSa FASSET Women’s Legacy programme. This programme aims to develop 1,000 women in the financial sector over three years. Our SMA Regional Senior Partner, Shirley Machaba, is the sponsor of the PwC women cohort participating in this programme and serves as a Board Member and Deputy Chair for IWFSa Leadership Development Committee. It is aligned with the following SDGs: Gender equality, Quality education, Reduce inequalities and Decent work and economic growth.

Supporting women in business

Our firms in Nigeria and Ghana run women in leadership development programmes and support external organisations in building capacity to support female entrepreneurs and SMEs. These initiatives align with the following SDGs: Decent work and economic growth, Gender equality, Good health and well-being and Reduce inequalities.

Faranani Rural Women Training

The Faranani Rural Women Training Initiative empowers women in South Africa’s rural areas by fostering entrepreneurship. The programme provides business skills training in marketing, pricing, financial management and business planning. To date, 4,350 women have graduated from the programme. The women who graduated from this programme have managed to run profitable businesses, created sustainable jobs and eventually contributed to the SA economy.

Disability inclusion

Skills Panda Youth Development Initiative

We’ve made significant strides in empowering individuals with disabilities through the Skills Panda Youth Development Initiative in South Africa. Since 2019, PwC has invested R31.9m in furthering the education and skills of 330 disabled students. This 12-month learnership programme focuses on scarce skills areas, aiming to introduce young black South Africans into the mainstream economy through formal employment or entrepreneurship. This initiative aligns with the following SDGs: Reduce inequalities and Quality education.

Disability Inclusion Hackathon

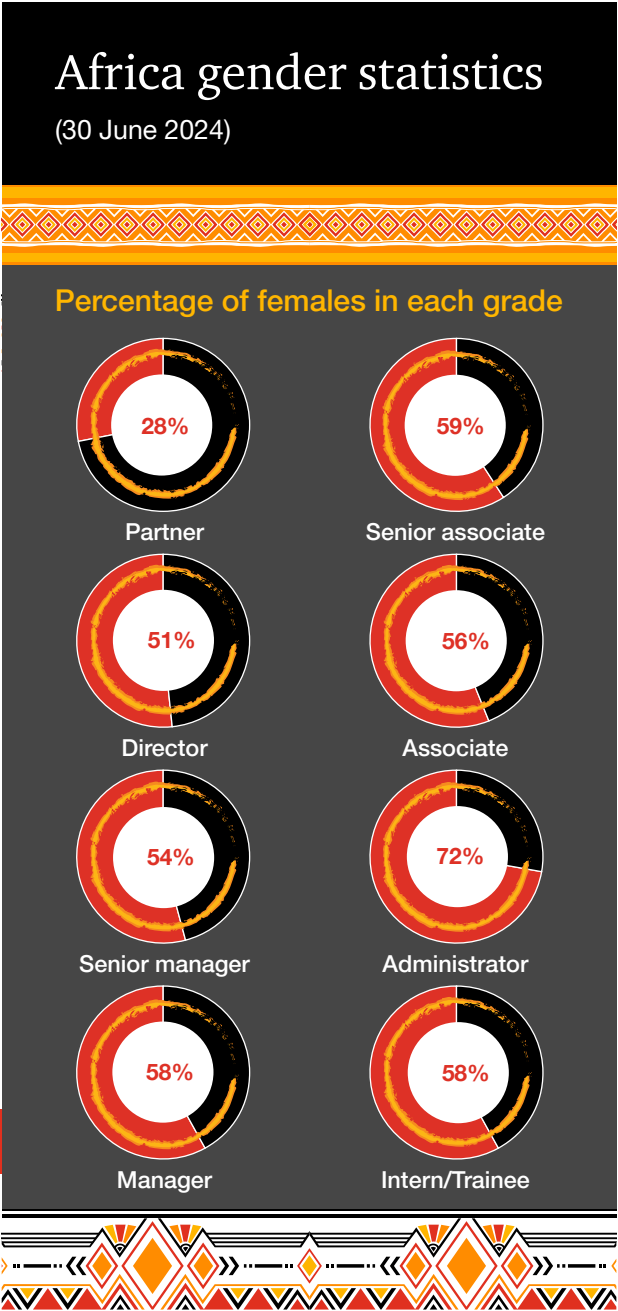
PwC Ghana co-sponsored the 2023 Disability Hackathon (DI Hack), an annual event promoting digital inclusion for vulnerable groups. This initiative aligns with our commitment to support and promote disability inclusion across the continent, fostering innovation in accessibility and digital solutions. The initiative aligns with the following SDGs: Reduce inequalities and Quality education.

Multicultural and ethnic inclusion

We celebrate cultural diversity through various events across our African offices, such as Iftar nights during Ramadan in Tanzania and heritage days across our firms like South Africa, Nigeria and other countries in our network, bringing together partners and employees to embrace our diverse cultures and values. These gatherings serve as a powerful demonstration of our commitment to fostering unity and inclusivity within our organisation, creating an environment where all cultural backgrounds are respected and celebrated. These initiatives align with the following SDGs: Gender equality and Reduce inequalities.

Building a future of inclusion

At PwC, we are not just adapting to change—we are leading it, ensuring that diversity and inclusion remain at the forefront of our mission to build trust and deliver sustained outcomes across the continent.



Beyond words: Assessing the real-world impact of our initiatives

How we measure impact

At PwC, we believe in rigorously evaluating our societal impact to ensure we're driving meaningful, positive change. Our approach goes beyond traditional metrics, delving deep into the economic and social fabric of the communities where we operate.

We employ a comprehensive analysis framework that encompasses:

- 1 Economic impact assessment:**
We carefully evaluate the broader effect of our investments, such as our bursary scheme and operational expenditures, on local and national economies.
- 2 Programme-specific impact mapping:**
We create detailed impact pathways for our skills development initiatives and other targeted programmes. This allows us to trace the journey from our initial input to the final outcomes in communities.
- 3 Holistic benefit tracking:**
Our analysis doesn't stop at immediate results. We track long-term, multifaceted benefits, including job creation, community empowerment and sustainable development indicators.

These analytical tools give us actionable insights into how our presence translates into tangible societal improvements. This data-driven approach not only validates our efforts but also guides our future strategies, ensuring we continually enhance our role as a catalyst for positive societal transformation.


Our methodology

By evaluating the economic impact of PwC's initiatives and mapping the pathways of selected skills development and other programmes, we can better understand how our operations and investments translate into tangible benefits like job creation and community empowerment. This approach aligns with our commitment to sustainable development and positive societal change, reinforcing our role as a responsible corporate citizen.




Contribution to economic growth

This included your direct, indirect and induced GVA contributions to the economy and each industry or sector.




Contribution to employment creation

This included direct employment created, drawing on your HR reporting system, as well as indirect employment created through inputs purchased from suppliers.



Contribution to public finance

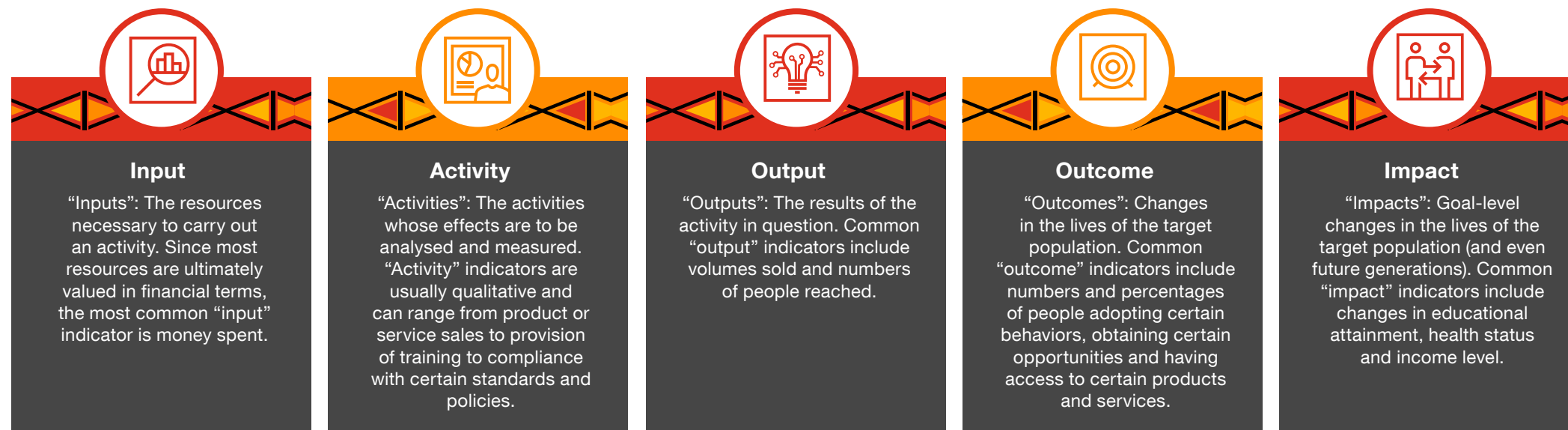
Your impact on public finances is the sum of the direct tax and non-tax contributions. In addition, your indirect contribution to public finance is included in this analysis.



Contribution to low-income households

The impact your investments and operations have on low-income households.

To effectively measure and understand the impact of our initiatives, we employ a comprehensive methodology that tracks the progression from resources invested to the ultimate changes in the lives of our target population. This approach involves several stages: inputs, activities, outputs, outcomes and impacts.



The Economic Impact Assessment (EIA) methodology uses the Social Accounting Matrix (SAM) framework and is guided by Global Reporting Initiative (GRI) standards.

Our analyses included:

Conducting an Economic Impact Assessment (EIA)

- To do this we analysed PwC's revenue, operating expenses and employment numbers for the 2023 financial year.
- We also analysed the impact of salaries paid to PwC bursary holders.
- Our EIA helps explain the direct, indirect and induced contributions of PwC on economic indicators, including contribution to:
 - Economic growth
 - Employment creation
 - Poverty alleviation (through additional household income)
 - Taxes

Note that we did not look at PwC's Net Zero strategy as part of this analysis.

Impact pathways mapping

- PwC teams across market areas identified key Corporate Social Investment (CSI) and Socio-Economic Development (SED) initiatives for social impact assessment.
- Using the Theory of Change (ToC) principles, impact mapping was completed for each programme, showing:
 - Key stakeholders
 - Input
 - Activity
 - Output
 - Outcome
 - Impacts

Economic linkages illustrate a given expenditure's direct, indirect and induced effects. The multiplier quantifies these knock-on effects, with the total impact being the sum of direct, indirect and induced impacts.

Impact analysis

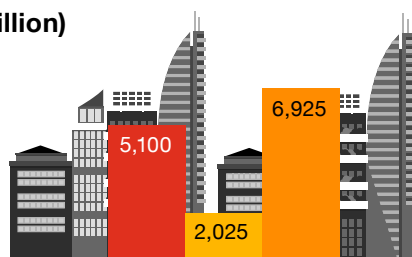
PwC South Africa's operational impact

We measured the economic impact of our operations as part of our societal purpose of building trust and delivering sustained outcomes. We show PwC's estimated contribution through our day-to-day operations and their knock-on effects.

Estimated economic activity created

GDP impact (R billion)

■ Direct impact
■ Indirect impact
■ Induced impact



Every R1 of revenue generated by PwC has potentially contributed R1.92 to the SA economy

The estimated economic activity created in South Africa was around R14bn in 2023, equating to 0.3% of the nation's GDP. Only 36% of this impact was direct, highlighting the importance of the multiplier effect, as nearly two-thirds came from indirect and induced downstream impacts.

Our analyses included:

Total jobs impact

5,100 Direct jobs
3,100 Indirect jobs
11,600 Induced jobs



Revenue generated by PwC has potentially resulted in three jobs for every R1m revenue generated

It is estimated that PwC's daily operations sustained about 19,700 jobs during the year, representing 0.2% of South Africa's formal employment. Of these, 5,100 were direct jobs, 3,100 were sustained indirectly in supply sectors, and 11,600 were induced through wages paid across supply chains.

South African households are estimated to have received job opportunities, resulting in an increased income of around R8.8bn.

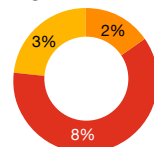
Total government revenue is also estimated to have increased.

Estimated impact on household income

R8.8bn impact on household income



Low income
Medium income
High income



Total impact on household income

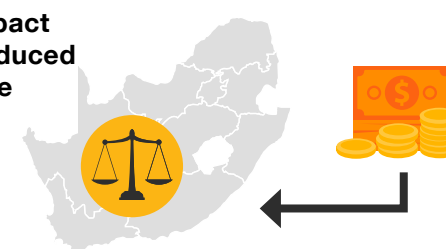
Low-income R0.2bn | Medium-income R2.2bn | High-income R6.4bn | Total income R8.8bn

Revenue generated by PwC has potentially contributed to poverty alleviation in SA, with income flowing to low-income households

Households received an estimated R8.8bn in income, with R0.2bn going to low-income households, representing 0.4% of the total amount that SA low-income households receive annually. PwC's spending has thus contributed to economic development, aiding in poverty and unemployment reduction in South Africa.

Estimated impact through tax revenue

R2.6bn impact through induced tax revenue

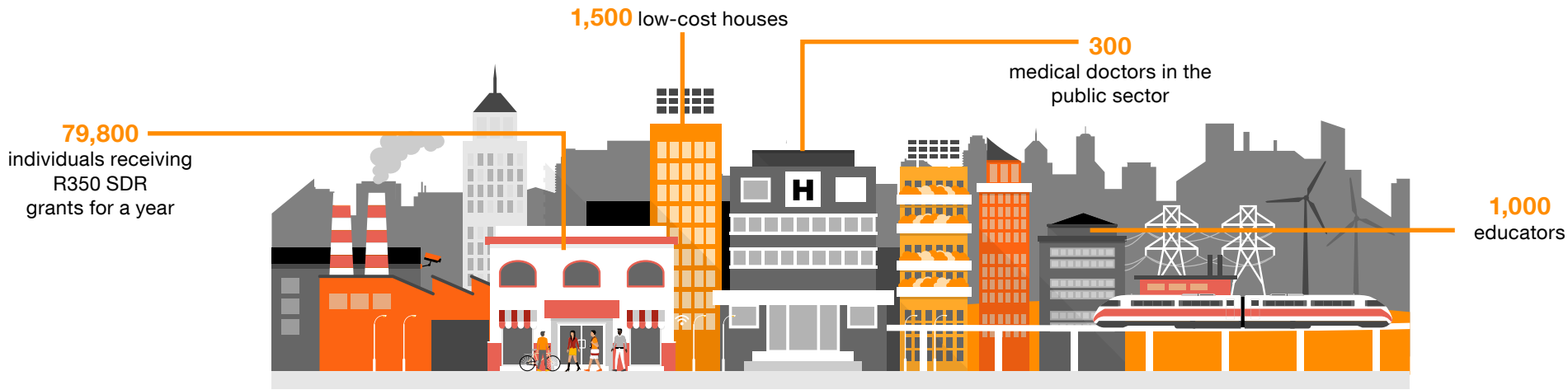


Every R1 of revenue generated through the day-to-day operations by PwC has potentially contributed 36 cents to national government revenue

Total government revenue increased by an estimated R2.6bn through tax contributions, generated from direct and indirect taxes tied to PwC's operational spending in South Africa.

PwC contributed an estimated R2.6 billion through induced tax revenue contributions.

Illustrative example of social benefits if National Treasury allocates the induced tax contribution of R2.6 billion based on the 2024/25 Budget Speech allocation



The results of the EIA show that PwC, through its operational expenditure, contributed positively to the South African economy. This included contributions through greater economic growth and employment levels, reduced poverty, reduced income inequality, and increased public services and infrastructure funding.

Contribution to economic growth	Contribution to employment creation	Contribution to low-income households	Contribution to public finance
<p>Economic activity is estimated to have increased by R14bn, which could potentially lead to:</p> <ul style="list-style-type: none">• Greater economic growth.• Higher employment levels.• Improved standards of living.• Increased investment opportunities.• Stronger global competitiveness.• Reduced poverty and income inequality.	<p>Employment levels are estimated to have increased by 19,700 jobs, which could potentially lead to:</p> <ul style="list-style-type: none">• Reduced poverty and income inequality.• Improved standards of living.• Increased consumer spending.• Increased GDP.• Reduced unemployment benefits.• Improved mental and physical health.	<p>Total income estimated to have been received by households is R8.8bn, which could potentially lead to:</p> <ul style="list-style-type: none">• Improved ability to purchase nutritious food, improving housing conditions and increasing the ability to send children to school.• Reduced income inequality.• Potential for increased life satisfaction and well-being.• Increased savings and access to loans.	<p>Total government revenue is estimated to have increased by R2.6bn, which could potentially lead to:</p> <ul style="list-style-type: none">• Increased funding for public services and infrastructure.• Potential for further economic growth.• Ability to reduce debt levels.• Potential to lower tax rates in the long run.

These estimates emphasise the significant role that PwC plays in moulding South Africa’s economic environment, highlighting the interconnectedness between its operations and the country’s economic metrics.

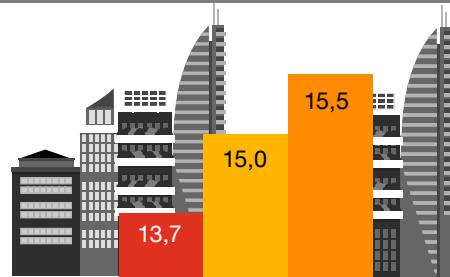
PwC South Africa bursaries

PwC bursary holders who started their articles in 2024 will earn R31.1m in salaries by the end of the year. During the year, they will spend these salaries on various goods and services, contributing to the South African economy.

Estimated economic activity created

GDP impact (R billion)

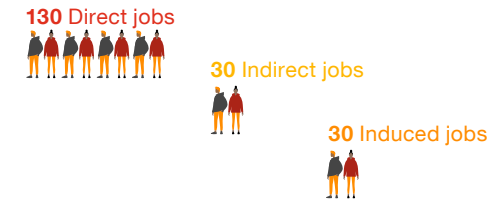
- Direct impact
- Indirect impact
- Induced impact



The estimated economic activity that will potentially be created in South Africa will be around R44.2m during the year, contributing towards the nation's GDP. Only 31% of this impact is expected to be direct, highlighting the importance of the multiplier effect, as over two-thirds could come from indirect and induced downstream impacts.

Estimated jobs created

Total jobs impact

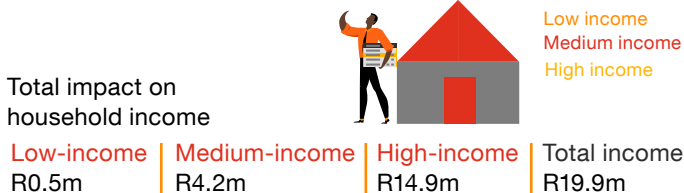


It is estimated that spending by PwC bursary holders will potentially sustain about 190 jobs during the year, contributing towards job creation in South Africa. Of these, 130 could be direct jobs, 30 could be sustained indirectly in supply sectors, and 30 could be induced through wages paid across supply chains.

Spending by PwC bursary holders will positively impact the household incomes of other individuals in South Africa. Simultaneously, government tax revenue is expected to increase because of increased tax revenue during 2024.

Estimated impact on household income

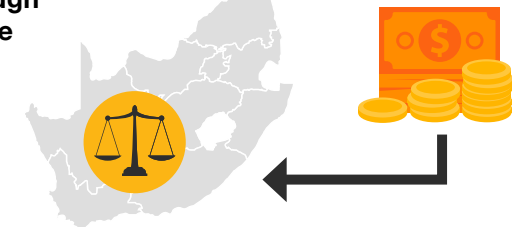
R19.6m impact on household income



Households are estimated to receive R19.6m in potential income during 2024, with R0.5m going to low-income households. Potential spending by PwC bursary holders is thus expected to contribute to economic development, aiding in poverty and unemployment reduction in South Africa.

Estimated impact through tax revenue

R8.4m impact through induced tax revenue

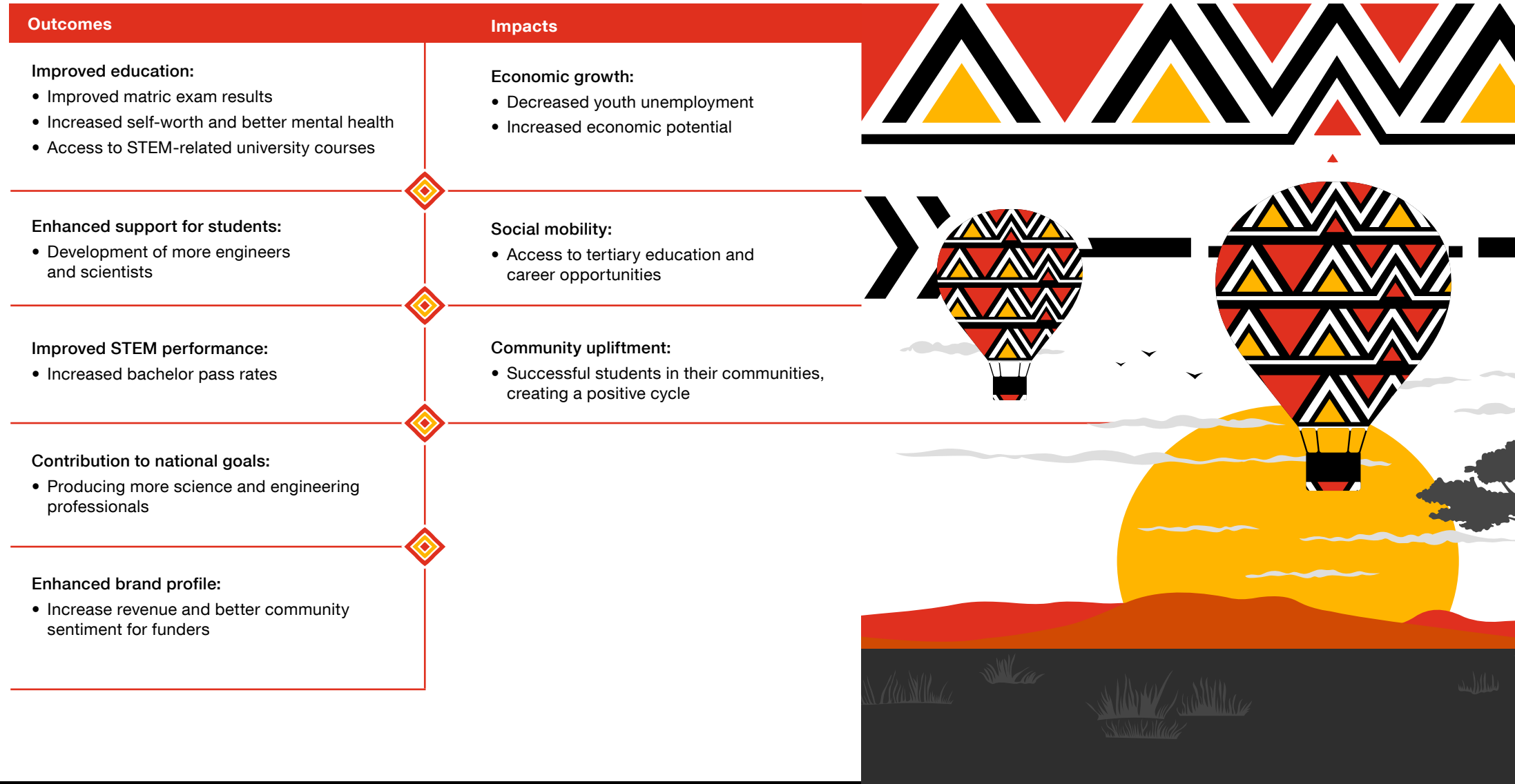


Total government revenue could potentially increase by an estimated R8.4m during the year through tax contributions, generated from direct and indirect taxes tied to spending by PwC bursary holders in South Africa.

Youth Start programme (eduGate)

The Youth Start programme (eduGate) aims to improve education outcomes in South Africa, particularly in STEM (science, technology, engineering and mathematics) fields. The programme involves multiple stakeholders, including Primestars, PwC, students, teachers, schools, government departments and numerous other organisations.

Some of the key estimated outcomes and impacts identified through our assessment include:



PwC Mauritius M-Kids Aquaponics

The PwC Mauritius M-Kids Aquaponics project is designed to empower vulnerable children in Port Louis by establishing an aquaponic garden. This initiative aims to provide sustainable agricultural skills, improve community health and promote environmental awareness. The project involves multiple stakeholders, including PwC, M-Kids, youth participants, surrounding communities and suppliers.

Some of the key estimated outcomes and impacts identified through our assessment include:

Outcomes	Impacts
Enhance employee skills: <ul style="list-style-type: none"> • Project management, communication and problem-solving • Fulfilment of corporate social investment (CSI) mandate • Improved corporate image 	Economic: <ul style="list-style-type: none"> • Increased revenue for suppliers
Empowerment of vulnerable children: <ul style="list-style-type: none"> • Achievement of M-kids goal • Creation of sustainability and environmental awareness 	Social: <ul style="list-style-type: none"> • Empowerment of youth • Improved community health • Sustainability awareness
Agricultural skills development: <ul style="list-style-type: none"> • Acquisition of agricultural skills • Increased sense of responsibility • Better preparation for a career in agriculture 	Environmental: <ul style="list-style-type: none"> • Promotion of sustainable agricultural practices
Community health improvement: <ul style="list-style-type: none"> • Access to fresh produce • Improved nutrition • Overall community health 	



PwC Nigeria Chess4Change

The PwC Nigeria Chess4Change project aims to empower students by introducing them to chess, providing mentorship and enhancing their academic and leadership skills. The initiative involves multiple stakeholders, including PwC, Media Vision Limited, mentors, students, schools, and various educational and sports authorities.

Some of the key estimated outcomes and impacts identified through our assessment include:

Outcomes	Impacts
CSI responsibility: <ul style="list-style-type: none"> • Fulfilment of CSI mandate • Enhanced brand awareness • Improved community sentiment 	Economic: <ul style="list-style-type: none"> • Increased revenue for stakeholders
Programme management: <ul style="list-style-type: none"> • Increased income and professional fees • Enhanced brand awareness for implementer 	Social: <ul style="list-style-type: none"> • Empowerment of students • Improved academic and leadership skills • Better community engagement
Participant fulfilment: <ul style="list-style-type: none"> • Sense of fulfilment from equipping participants with knowledge and skills 	Educational: <ul style="list-style-type: none"> • Creating a pipeline of future professionals in Nigeria • Enhanced academic performance • Increased interest in chess and related activities
Academic and leadership development: <ul style="list-style-type: none"> • Improved academic performance • Acquisition of life and leadership skills • Exposure to new careers • Participation in chess competitions 	
Sports participation: <ul style="list-style-type: none"> • Increase participation in sports • Enhance academic performance and leadership skills 	



Success stories

Measuring socio-economic impact with Gradesmatch

As part of our enterprise supplier development (ESD) programme, we partnered with Gradesmatch to measure the socio-economic impact of their educational initiatives in South Africa. This collaboration aims to address multifaceted education challenges and contribute to achieving SDGs.

Scope of the project

Task 1: Impact pathways

- **Quantify micro-level socio-economic impacts:** Evaluate the direct effects of Gradesmatch's initiatives on individual beneficiaries
- **Assess impact effectiveness and outcomes:** Determine the success and areas for improvement in the initiatives
- **Identify improvements and corrective actions:** Propose actionable steps to enhance the impact
- **Identify material impact pathways:** Focus on the most significant channels through which the initiatives affect socio-economic conditions
- **Workshop and stakeholder mapping:** Conduct workshops to understand current initiatives and data availability, and map stakeholders affected by the impacts.

Task 2: Socio-economic impact assessment (SEIA)

- **Conduct SEIA:** Assess the income impact on beneficiaries
- **Use Social Accounting Matrix (SAM):** Utilise SAM for South Africa to quantify the economic impact of increased income
- **Measure contributions:** Evaluate contributions to economic growth, job creation, poverty reduction and tax revenues
- **Assess broader economic impact:** Analyse the multiplier effects of education spending on the economy.

SDGs impacted

- Quality education
- Decent work and economic growth
- Reduced inequalities.



Gradesmatch strategic changes

- **Sustainable education investment:** Focus on long-term educational funding
- **Improved access to education:** Enhance accessibility for underserved communities
- **Collaboration with employers:** Align educational programmes with market needs
- **Equitable distribution of opportunities:** Ensure fair access to educational resources
- **Community engagement initiatives:** Foster community involvement in educational projects
- **Integration of social impact management:** Incorporate social impact considerations into strategic planning.

PwC insights

- **Reliable and consistent education support:** Provide dependable educational assistance
- **Comprehensive socio-economic impact model:** Develop a robust model to measure socio-economic impacts
- **Enabled stakeholder engagement:** Facilitate engagement with stakeholders for future funding opportunities
- **Impact-driven investment strategy:** Promote investments that drive significant social impact
- **Long-term monitoring and evaluation:** Establish systems for ongoing impact assessment and improvement.

The collaboration between PwC and Gradesmatch has led to significant advancements in measuring and enhancing the socio-economic impact of educational initiatives in South Africa. By focusing on sustainable investment, improved access and strategic alignment with market needs, this project supports achieving key SDGs and fosters long-term socio-economic growth.



Nigerian government recycling initiative and single-use plastic tax reforms

Nigeria faces a significant environmental crisis due to plastic waste. This is exacerbated by inadequate recycling systems and the proliferation of single-use plastics. In response, the Nigerian government has implemented tax reforms targeting single-use plastics in the drinks industry. These reforms are part of a broader strategy to improve recycling practices, report on industry status and propose legal changes to enhance plastic circularity.

The government introduced taxes on single-use plastics within the drinks industry to address these issues. This initiative aims to:

- Encourage better recycling practices
- Evaluate current industry practices
- Propose necessary legal changes for improved recycling.

Impact

Our firm played a crucial role in supporting these reforms by leveraging our past advocacy successes and combining expertise from various units. We focused on the Non-Alcoholic Drink sector to promote plastic circularity through several key actions:

- **Roadmap preparation:** We assisted in developing a phased industry commitment implementation roadmap.
- **Value chain evaluation:** We analysed the industry's value chain to identify opportunities for improvement.
- **Government engagement:** We facilitated discussions between the industry and government to ensure alignment on goals and strategies.


Key success metrics

- **Phased industry commitment implementation roadmap:** We suggested a structured approach for the industry to adopt circular practices gradually.
- **Economic impact:** We highlighted the industry's contributions to job creation, taxes paid and self-regulation initiatives as producer responsibility organisations (PROs).
- **Client trust:** We successfully gained clients' trust, enabling us to continue driving advocacy engagements and support the industry's transition towards better recycling practices.

SDGs impacted

- Climate action

The Nigerian government's recycling initiative and single-use plastic tax reforms represent a significant step towards addressing the country's plastic waste crisis. By collaborating with the industry and leveraging our firm's expertise, we have contributed to developing a sustainable roadmap for plastics circularity. This project not only supports environmental sustainability but also fosters economic growth and strengthens industry-government relationships.



Global Fund's work in Africa

The Global Fund is a global partnership aimed at defeating HIV, TB and malaria, raising over \$5bn annually to fight these diseases and strengthen health systems in more than 100 countries. Since 2002, it has saved 65m lives by uniting leaders, communities and the private sector to find and scale impactful solutions.

Collaboration with PwC

PwC serves as the Local Fund Agent (LFA) for the Global Fund in 72 countries, including 38 in Africa. As the LFA, PwC provides assurance and advisory services, playing a pivotal role in the Global Fund's risk management and performance-based funding model. PwC's responsibilities include:

- Conducting grant reviews and readiness assessments
- Monitoring financial flows and programme results
- Verifying data quality and implementation effectiveness
- Identifying risks and recommending improvements.

Impact and results

The Global Fund partnership has:

- Saved an estimate of 65 million lives
- Reduced the death rate from AIDS, TB, and malaria by 61%
- Increased life expectancy in low- and middle-income countries
- Used its investments to strengthen health systems and support universal health coverage (UHC), generating health gains valued at \$1.2tn and productivity gains of \$400bn from \$63bn in disbursements since 2002.

SDGs impacted

- Good health and well-being
- Reduced inequalities

Empowering women entrepreneurs through PwC's Faranani Rural Women Training Initiative

The Faranani Rural Women Training Initiative was inspired by the high unemployment rate, poverty and inequality in South Africa. The main aim is to provide business training to women from rural areas who are either already in business or interested in owning a business. Annually, this initiative makes a notable difference in the lives of many women, empowering them to generate their own income and become meaningful contributors to the South African economy.

Positive impact/outcomes

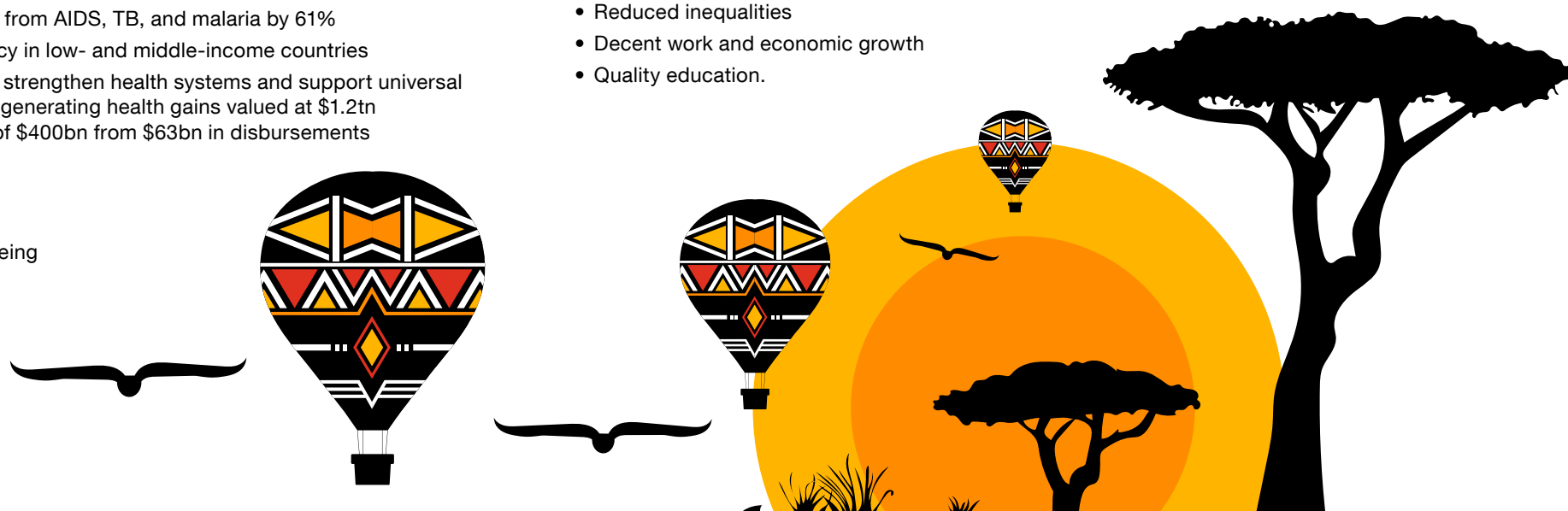
- Thousands of sustainable jobs created
- Positive contribution to the South African economy
- Improved skills in marketing, pricing, costing, business planning and financial management for participants

Impact measurement

- Since its inception, over 4,350 women have graduated from the programme.

SDGs impacted

- Good health and well-being
- Gender equality
- Reduced inequalities
- Decent work and economic growth
- Quality education.



We are only half the story: Voices of our Faranani participants

Thulile Mbuyane is the founder of a beverage company. After completing school in Mamelodi, she enrolled at university but dropped out as finances were a constraint, and she was eager to start working. Thulile had gone on to have several jobs, and after the birth of her son, she decided not to return to her employer.

“Growing up with a business mindset was influenced by several family members who had small businesses. After facing challenges due to load-shedding, I expanded my business to supply backup power solutions. The Faranani training helped me unlearn and relearn new strategies, increasing my revenue by 20% every month consistently for the past three months. Today, my ginger beer is sold in three flavours at three big malls.

Thembelihle Ntshobane is a businesswoman who grew up in Kagiso. Her road to becoming an entrepreneur was quite different. She spent most of her career working at some of the country's biggest telecommunications companies as an SAP consultant and IT and transmission engineer. After enjoying a solid period of employment, she was unexpectedly retrenched in 2017.

“After being retrenched, I struggled to provide for my family. I started a pest control company, Sithebo Enterprise, despite facing many challenges. The Faranani course helped me improve my business skills and transform into a businesswoman. I received incredible support through Faranani and learned that there are people who want to help me succeed.

Nthatisi Makotoko, a graduate of the Faranani Training Initiative, started a marketing company in 2009, but it wasn't long after that that she faced struggles due to routine load-shedding. After finding a solution for her business, she decided to expand her company's service offering to supply backup power solutions for homes and small businesses—an idea which took off well in 2017.

“As I saw the unemployment numbers go up each year, I thought it's very important to consider building my own business and going for the Faranani training, to be able to sustain my business, employ people who will be able to sustain their families, and at the same time be able to contribute to the country's economy.

Mapule Moabelo enrolled in PwC's Faranani Rural Women Training Initiative at the end of 2021. Her journey highlights the significant impact of the training initiative on her business growth and her aspirations for the future. She shares how her approach to running her business has transformed:

“I enrolled in the business management course because I wanted to understand what it truly means to run a business. Before, I was just managing it from inside my head. After completing the course, I learned an incredible amount—how to cost items, break-even, market my business, and most importantly, how to go out and get sales, which is a key factor in running a business. Now, my sales have grown tremendously, and my goal is to expand into a fully-fledged bakery and increase my sales to buy the equipment I need.

Helen Ntobela runs a branding and printing company in the bustling Tembisa township. After struggling with her company finances for some time, her uncle recommended she enrol in the course—an opportunity she is so grateful to have had.

“The most important thing I learned was how to draft my own business plan. The course taught me the importance of pricing my products, understanding my finances, and how to market my business.

Helen is determined to grow her business into a multimillion-rand company that she can one day relocate from the township to the city.

“Now that I've gained these skills, I have knowledge and believe that in the future, I will employ more people and change their lives too.

PwC remains committed to uplifting women in South Africa, building trust in society and solving important problems. In its 18th year, the Faranani Rural Women Training Initiative continues to make significant strides in empowering women entrepreneurs, contributing to an equal and prosperous environment for everyone.

Glossary

AI	Artificial intelligence
C&RS	Consulting and Risk Services
CDE	Connected Deals Experience
CMAAS	Capital Markets and Accounting Advisory Services
CSI	Corporate social investment
DFI	Development finance institution
DI Hack	Disability Hackathon
EIA	Economic Impact Assessment
EMA	East Market Area
ESD	Enterprise and Supplier Development
ESG	Environmental, social and governance
FASSET	Finance and Accounting Services Sector Education and Training Authority
GenAI	Generative AI
GPT-4	Generative Pre-trained Transformer series version 4
GRI	Global Reporting Initiative
IPP	Independent power producer
IWFSA	International Women's Forum South Africa
L&D	Learning and development
LFA	Local Fund Agent
M&A	Mergers and acquisitions
PPAs	Purchase power agreements
PRO	Producer responsibility organisation

RFI	Request for information
SAM	Social Accounting Matrix
SATIC	South Africa Technology and Innovation Centre
SBT	Science-based target
SDGs	Sustainable Development Goals
SDG 3	Good health and well-being
SDG 4	Quality education
SDG 5	Gender equality
SDG 7	Affordable and clean energy
SDG 8	Decent work and economic growth
SDG 10	Reduced inequalities
SDG 13	Climate action
SEIA	Socio-economic impact assessment
SMA	South Market Area
SMME	Small, medium, and micro enterprise
SPA	Share purchase agreement
SPDC	Shell Petroleum Development Company of Nigeria Limited
STEM	Science, technology, engineering and mathematics
TLS	Tax and Legal Services
UHC	Universal health coverage
UN	United Nations
WMA	West Market Area

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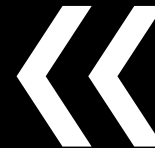
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