

Faranani newsletter



May 2020

Faranani 2020 graduation celebration has a good story to tell.



Faranani Gauteng Ladies Graduates 2020

On 19 February 2020, PwC and the Business Skills for South Africa (BSSA) Foundation hosted over 50 ladies from Atteridgeville and Katlehong at the 2020 Faranani graduation celebration at our Waterfall office.

On Wednesday, 11 March 2020, it was the turn of our inaugural class of the Western Cape Faranani Training programme.

PwC is committed to the upliftment of women in South Africa and firmly believes that by fostering a culture of entrepreneurship amongst women, it can help to empower them to generate their own income and become meaningful contributors to the South African economy.

“

Knowledge is power. Information is liberating. Education is the premise of progress, in every society, in every family.

– Kofi Annan

What is Faranani?

In 1992, PwC and the National Industrial Chamber established the Business Skills for South Africa (BSSA) Foundation to provide business and entrepreneurial skills to previously disadvantaged communities.

In 2006, the firm extended this initiative to rural women in business through a project called the Faranani Rural Women Training Initiative. PwC Southern Africa CEO Shirley Machaba is a founding member and national director of the initiative, which aims to unlock the business potential of rural women, and empower them to generate their own income and become meaningful contributors to the South African economy.



PwC Southern Africa CEO Shirley Machaba and Priscilla Monama, Media Liaison and Spokesperson for the Minister for Small Business Development

2020 success stories

Attendees at the 2020 graduation ceremony heard the success story of Tsholofelo Hazel Mbembe's company TRM Investment Projects, a construction company based in Atteridgeville, Pretoria.

"The training that I received from BSSA was beneficial to my business, especially when it comes to managing business, pricing and handling finances," says Tsholofelo, a 59-year-old mother who took an early retirement package from her job as a clerk at a local hospital.

Several start-up businesses were represented, from a vetkoek business, to fitness, dressmaking, catering and many other ventures. All of the owners were full of praise for the training they received from BSSA.

Ms Priscilla Monama, Media Liaison and Spokesperson for the Minister for Small Business Development, noted that the Department of Small Business has introduced measures to improve access for all small businesses; and attention will be given to promoting small businesses in rural and township communities.

Nicolette Jacobs, our PwC Western Cape partner-in-charge, delivered an address to the Western Cape Faranani graduates, sharing an inspirational talk about hygiene, mind, body and soul issues facing women in this day and age.

Cape Town partner Onalenna Halenyane remarked "The energy at the gathering was incredible, you could see the excitement, with the ladies speaking about their next business ideas. It was such an inspiration to see."



Faranani Celebration Cape Town



PwC Western Cape partner-in-charge, Nicolette Jacobs addressing the Faranani graduates



PwC Western Cape partner, Onalenna Halenyane also sharing some business insights to the Faranani graduates

Some Faranani facts

- Faranani means “working together” or “teamwork”.
 - Faranani’s vision is to actively participate in skills development, which has been prioritised by government through various initiatives, including:
 - The Accelerated and Shared Growth Initiative of South Africa (ASGISA),
 - The Joint Initiative on Priority Skills Acquisition (JIPSA),
 - The National Development Plan,
 - The National Growth Path, and
 - Government’s nine-point plan.
- The Faranani programme trains rural women in practical business skills such as developing a business plan, pricing and costing, financial management skills, and marketing. Aimed at developing entrepreneurial skills, this programme looks to support women who have the drive and desire to become business owners by providing them with the necessary know-how to get started – moving from survival to SMME status.
- The project has been rolled out across the country, in Mpumalanga, Limpopo, Gauteng, North West, the Eastern Cape, the Western Cape and KwaZulu-Natal, with BSSA providing training as well as three months of mentorship and after-care support.
- By the end of 2018, 3 500 women had been through the Faranani training, with 159 women completing their training by the end of 2019.

Faranani graduate profile

Faranani graduates who have started their own entities and acquired their B-BBEE status are:

- women from historically disadvantaged backgrounds,
- 100% black-owned entities,
- from rural areas in Gauteng, Limpopo, North West, Kwazulu-Natal, the Eastern and Western Cape and Nelspruit,
- involved in small businesses ranging from manufacturing, B&B management, construction, catering, hairdressing, flower arranging, home décor, dress making, agriculture, transport, event management and many more, and
- woman-owned businesses.



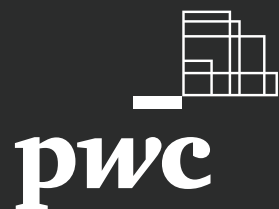
*Seated: Elize Bezuidenhout, David Mashamba, Kgomotso Mohlala and Shirley Machaba
Standing: Skalo Dikana, Priscilla Monama and Sizwe Maseondo*

Skills imparted

On completion of the programme, participants should be able to:

- undertake basics of market research and analyse the results,
- develop a marketing plan based on the research,
- understand how profit is calculated in a business,
- understand pricing factors and the concept of working capital,
- prepare a budget and cash flow projections,
- understand the importance of credit control and control of debtors more effectively,
- understand the importance of stock control,
- understand how to develop a business plan and what the business plan should contain,
- know how to present a business plan to financiers,
- develop a swot analysis from research results, and
- establish major competitors and how well they perform in comparison.





At PwC, our purpose is to build trust in society and solve important problems. We're a network of firms in 157 countries with over 276,000 people who are committed to delivering quality in assurance, advisory and tax services. Find out more and tell us what matters to you by visiting us at www.pwc.com.

PwC refers to the PwC network and/or one or more of its member firms, each of which is a separate legal entity. Please see www.pwc.com/structure for further details.

© 2020 PwC. All rights reserved

(20-25468)