We embarked on the State of Entrepreneurship survey for the third consecutive year in an effort to stimulate real conversations in the ecosystem on how we can better support entrepreneurs to build successful, sustainable businesses and most importantly to hear from entrepreneurs directly on what support they need.

The survey was further designed to influence the entrepreneurial ecosystem in South Africa to: 1) provide the basis for engagement with policy makers and providers of financial and non-financial support to businesses in South Africa on what needs to be done to meaningfully impact entrepreneurs, (2) educate and provide food for thought to those thinking about starting a business and those already running businesses on the collective challenges and opportunities.

In this year’s survey we have gleaned some interesting insights from entrepreneurs on the real state of entrepreneurship in South Africa. While we have seen some positive shifts, for example the gap between male and female entrepreneurs starting to narrow; overall entrepreneurs’ challenges remain the same and they are becoming less optimistic.

A stand-out from the survey and an area for concern is the decrease in youth entrepreneurs, a statistic that is supported by the GEM 2016/17 report. Similar initiatives to those put in place to stimulate female entrepreneurship are now urgently needed to develop youth entrepreneurs so that entrepreneurship is viewed as a ‘real’ career option.

To further add to the views on the state of entrepreneurship in South Africa, we sat down with Miles Khubeka, a successful entrepreneur behind the Vuyo’s restaurant brand. What we found particularly interesting about his view was that success in business is highly correlated to having strong, trust based relationships that can help a business owner with access to markets and opportunities including access to financing and greater negotiating power.

Armed with concrete new insights, I believe we – the ecosystem – are better equipped to make significant changes to the way we support entrepreneurs.

Happy reading!

We look forward to your comments.

Donna

~ Donna Racheson, CEO: Seed Engine incorporating Seed Academy and the WDB Seed Fund
01

About the entrepreneurs
Geography

87% of respondents reside in Gauteng, KwaZulu Natal and the Western Cape. Entrepreneurs in the other six provinces make up 13% of the total respondents.

The Bureau for Economic Research (BER) reports that 24% of formal businesses in the country operate outside of Gauteng, Kwa Zulu Natal and Western Cape. These entrepreneurs are under-represented in our sample.

Reaching entrepreneurs in rural areas is still a challenge, with only 5% of respondents residing in rural areas.

Given that approximately 45% of South Africa’s population resides outside of Gauteng, Kwa Zulu Natal and the Western Cape (Statistics SA, 2016), it seems that there is still a challenge with reaching and engaging with entrepreneurs outside of the big metros.

In recognition of this challenge, Government has focused initiatives to specifically engage people in rural areas (e.g. specific funds for rural entrepreneurs offered through DFIs). What other innovative ways could be employed to increase participation of entrepreneurs outside big metros?

The Department of Economic Development in South Africa has adopted a strategic focus on developing Township Economies – the idea being the creation of thriving economies outside of urban areas and therefore creating opportunities for business development and employment (amongst other things).

Although there is specific focus to support small businesses in rural areas, unfortunately majority of demand for products and services still sits in urban areas. Could a model similar to the Township Economies model be employed in rural areas in future?
Gender

Gender representation in this survey has shifted from 35%, to 31% to 47% in the years 2015, 2016 and 2017 respectively.

Male entrepreneurs still dominate the numbers but female entrepreneurs are gaining traction with the gap between the sexes getting smaller.

The South African Government has prioritised the advancement of businesses owned by women and youth through various initiatives including policies, preferential funding schemes and targeted support.

The gap in entrepreneurial participation between male and female entrepreneurs is narrowing and might be an indication that these initiatives and other similar initiatives have started to bear fruit.

Food for Thought

The 2016/2017 GEM report indicates that the decline in South Africa’s overall total early-stage entrepreneurial activity (TEA) rate from 9.2% to 6.9% in 2016 is due chiefly to decreased entrepreneurial activity among South African men.

Could an increased focus on empowering women owned businesses in South Africa have led to this unintended result which indicates that fewer men are participating in entrepreneurship activities in 2016 as compared to 2015?
The majority (57%) of respondents are classified as youth; a positive result given current challenges of youth unemployment in South Africa.

When compared to our 2015 survey results, there has been a decrease in youth represented in this survey. 63% of 2015 survey respondents were under the age of 35 years.

When compared to our 2015 survey results, there has been a noticeable decrease in participation in entrepreneurial activities by the 25-34 year age cohort – a 40% decrease, compared to 2015 as reported in the GEM report 2016/2017.

This is consistent with our findings that indicate a negative shift from 63% to 57% of youth represented in this survey.

Given the strategic focus on youth owned businesses by the South African Government, why is the participation of youth in entrepreneurship moving in the opposite direction to what we would expect?
Ethnicity

Black Africans represent the highest percentage of respondents (70%), a positive shift from 59% in last year’s survey. White respondents follow at 17% with Coloured and Indian respondents being the least represented ethnic groups.

The ethnic groupings of entrepreneurs engaged in this survey is not representative of the broader national ethnic grouping.

Nationally, Black African, Coloured, White and Indian/Asians make up 80%, 9%, 8% and 3% respectively. Black Africans and Coloureds are under-represented in the survey sample while Whites and Indians are over-represented in the survey sample.

This is consistent with our findings in the 2016 Seed Academy survey but we have started to see more Black African entrepreneurs represented in this years survey.

Citizenship

5% of the total number of respondents were not South African, indicating that there is some appetite for foreign nationals to set up shop in South Africa.

SA CITIZENS 95%
FOREIGN NATIONALS 5%
About the entrepreneurs

Education

65% of all respondents were in possession of a post-matric qualification. A very small number of respondents (2%) did not complete matric.

- **HIGH SCHOOL/GRADE 9 [2%]**
- **MATRIC 22%**
- **POST MATRIC DIPLOMA [28%]**
- **UNIVERSITY DEGREE [21%]**
- **POST GRADUATE DEGREE [19%]**
- **APPRENTICESHIP [2%]**
- **OTHER 9%**

The jury is out on the relationship between an entrepreneur’s level of education and their ability to run a successful business. Later in this report, entrepreneurs state their challenges and thoughts on what they need to take their businesses to the next level. What they are telling us is that they require education specific to the practicalities of running a business (e.g. marketing support, business planning etc.). Centres for Entrepreneurship at TVET colleges were setup to start to address this. More of this is needed. What more can be done by both the private and public sector? What will it take to have this type of education included in basic and tertiary education curricula?

Previous Work Experience

A large majority (84%) of the respondents had worked for at least 1 year before starting their businesses; a possible indication of the value entrepreneurs place on work experience prior to starting a business.

- **None**
- **<1 year**
- **1-5 years**
- **6-10 years**
- **10+ years**

Compared to the 2015 and 2016 surveys, where 88% and 91% of respondents had at least 1 year’s work experience respectively.
A sizable number (37%) of respondents run their businesses part-time while they have full time jobs.

Motivation to start

The top 3 reasons why respondents started their businesses are:

1. they identified an opportunity;
2. they wanted to be their own boss; and
3. they wanted to utilise their skills.

Only 4% of respondents started businesses because they couldn’t find a job.

According to the Global Entrepreneurship Monitor (GEM) report 2016/2017, efficiency-based economies including South Africa should be opportunity versus necessity driven. The report found that almost three-quarters of South African entrepreneurs were opportunity-driven; a statistic that is higher than the average for other efficiency-driven economies as well as substantially higher than the average for the Africa region.
About the entrepreneurs

Previous Business Failure

Just under half (45%) of the respondents have failed in a previous business. These entrepreneurs have demonstrated commitment to entrepreneurship by starting a business post failure.

Reasons for Previous Business Failure

DID YOU KNOW?

According to the 2017 ANDE SA Ecosystem map, there are 340 organisations that provide support in the entrepreneurial ecosystem. These organisations include public and privately owned entities that provide financial and non-financial support. 97 of these organisations are Direct Finance Providers (DFIs) and include Government funds, fund managers, venture capitalist and angel investors. Entrepreneurs can approach these organisations for both financial and non-financial support.

PLANTING THE SEED

In efforts to support small businesses, more than 10 years ago, the South African Government chose to focus on increasing financial and non-financial support, creating demand for small business products and services and reducing regulatory constraints. Despite this, entrepreneurs are still citing lack of business support and lack of access to market as the reason behind business failure.

What can be done to improve effectiveness of small business support? Private and public owned organisations that support small businesses should work together in fixing some of the issues and improving effectiveness of support programmes.

Lack of business support (incl. financial)

- Lack of business support: 36%
- Poor planning: 24%
- Lack of access to markets: 17%
- Lack of operations experience: 15%
- Poor financial management: 8%
02

About the businesses
Type of business

98% of respondents owned “for profit” businesses, 18% of these are social enterprises. Only 2% of respondents owned non-profit businesses.

“For profit” businesses are motivated by creating value for the business owner while non-profit organisations are motivated by social change in communities.

Given the social challenges that plague the country, it is no surprise that 20% of businesses represented in this survey are established to tackle these challenges.

Number of founders

The majority of businesses (68%) represented by survey respondents were started by one person. 32% of businesses are founded by two or more people.

85% of businesses founded by one person are post-revenue. Of these, 80% are making revenues of less than R100K per annum as compared to 72% of businesses with two or more founders. This could indicate the value of having more than one founder to share in the responsibilities of running the business.
Age of Business

The age of businesses represented by respondents is fairly evenly spread from less than 6 months to more than 5 years old.

In line with the expanded scope of this year’s survey, businesses older than 2.5 years account for 31% of respondents.

Office Environment

Most entrepreneurs (64%) work from home. Only 12% of entrepreneurs have their own office space. 21% of respondents reported working from shared work spaces, public places and “on the road”.

A quarter of respondents indicated that they work from home and run businesses operating for more than 2.5 years. There could be a number of reasons behind this, for example: issues of affordability, little value gained from having business owned offices or a lack of innovative options for office space that maximise value for businesses.
The top sectors represented by respondents are Information Technology (IT), Business Services, Construction and Advertising, Marketing & PR. These four sectors combined represent 35% of the total number of respondents.

Male entrepreneurs dominate the IT and Construction sectors with 80% and 65% of business in these sectors being owned by male entrepreneurs respectively. There is roughly a 50/50 split in businesses in the Business Services sector owned by male and female entrepreneurs.

37%, 18% and 11% of businesses in the IT, Construction and Business Services sectors are located outside of the provinces of Gauteng, Kwa Zulu Natal and Western Cape.

The sectors accounting for most of early-stage entrepreneurial activities as reported in GEM 2016/2017 include the Consumer sector (57%), the transformative sector (Manufacturing, Construction, Utilities, Communication and Wholesale Distribution) (25%) and Business Services sector (15%).

Our finding in this survey is that the top 3 most represented sectors are IT, Construction and Business Services.

Given South Africa’s developmental needs in the short, medium and long term, are we developing the right types of business? The Department of Trade and Industry (DTI) and the Industrial Development Corporation (IDC), for example, already have programmes designed to develop businesses in the transformative sectors by providing financial and non-financial support. More programmes should follow suit.
Number of employees

Majority (37%) of businesses represented have no employees. Majority (61%) of businesses that do have employees employ between 1 – 4 employees.

Profile of customers

There is a good representation of businesses serving different types of customers (B2B, B2C and B2G) in this year’s survey. 55% of businesses serve less than 5 customers and 19% of businesses having no customers as yet.

Majority (65%) of businesses with 200 or more customers are owned by males. Could this suggest that male entrepreneurs employ more aggressive customer acquisition strategies to attract a higher number of customers than female entrepreneurs?
Revenue generating businesses

Majority of businesses surveyed are pre-revenue with just under half (48%) of respondents reported to own businesses that are generating revenues.

52% PRE-REVENUE
48% POST-REVENUE

PROGRESS

There has been a decline in percentage of businesses represented that are pre-revenue from 59% to 52% in the 2016 and 2017 surveys respectively.

Average revenue

Of the revenue generating businesses surveyed, majority (73%) generated average revenues of less than R100K per annum.

27% >R10k
20% R10k-R50k
26% R50k-R100k
12% R500k-R1M
10% R1M-R5M
5% R5M+

PROGRESS

There has been a decline in percentage of businesses reporting average revenues greater than R500K from 30% to 27% in the 2016 and 2017 surveys respectively.

Closer look

Of the 52% of businesses that indicated they are pre-revenue, just over 60% are older than 6 months, highlighting the challenge that these businesses face with gaining traction. Later in the report they mention that the top 3 challenges they face are finding clients or customers; inability to raise funds, and lack of guidance.
Businesses that have been operating for more than 2.5 years were asked what they think contributed to their success. Top 3 reasons given were strong personal networks (33%), having access to business support services (19%) and proper business planning (17%). This is in line with what we heard from Miles Khubeka who made the link between business success and having strong, trust-based relationships that can be leveraged for opportunities.

18% of entrepreneurs attributed their success to “other” factors. Majority of the narratives indicate that their reasons for success are centred around hard work and perseverance.

Entrepreneurship Programmes

78% of entrepreneurs indicated that they had engaged in entrepreneur training programmes or were part of an incubator at some point. Corporate enterprise and supplier development programmes featured too, with 14% of respondents having been part of these.
The top 5 challenges entrepreneurs face in their business are:

- Finding clients or customers (47%)
- Inability to raise funds (43%)
- Lack of guidance (31%)
- Wearing too many hats (30%)
- Slow or lost sales (21%)

The number one challenge identified by entrepreneurs is finding clients or customers. This is consistent with our findings in our previous years’ surveys. Have entrepreneurs done enough to define an appropriate target market for their products? Do entrepreneurs know how best to position their value proposition to their target market i.e. potential customers?
Start-up capital used

Entrepreneurs were asked how much money it took to fund their businesses. A large majority (78%) of entrepreneurs needed less than R100K to start their businesses. Only 5% of businesses required more than R1M to start operating.

Funding sources to date

95% of businesses are funded by owners and their friends and family. Only 5% of entrepreneurs that responded acquired funds from more formal sources of funding; angel funding, bank loan and Development Funding Institutions (e.g. IDC, DTI).

<table>
<thead>
<tr>
<th>Source</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Self funded</td>
<td>87%</td>
</tr>
<tr>
<td>Family and friends</td>
<td>8%</td>
</tr>
<tr>
<td>Angel funding</td>
<td>2%</td>
</tr>
<tr>
<td>Bank Loan</td>
<td>2%</td>
</tr>
<tr>
<td>Development Funding Institutions</td>
<td>1%</td>
</tr>
</tbody>
</table>

This is consistent with our 2016 findings where 85% of businesses were self-funded.

Only 5% of entrepreneurs are going outside of their own pockets, friends and family to source funding. The fact that majority of businesses require a small amount (less than R100K) of funding might explain why they choose to rather self-fund or ask for help from friends and family. The implications of self-funding however are that the business growth is limited to the owner’s pocket.
Funding requirements

Top 3 reasons for funding requirements stated by respondents are as follows:

- To grow my business (70%)
- To buy technology/new equipment (40%)
- Day to day business needs (24%)

Only 7% of respondents indicated that they do not require funding.

Previous funding application attempt

Entrepreneurs that had never applied for funding from banks and DFIs were asked why. 16% indicated that the process was too long, 18% indicated that the process was too difficult while 29% indicated that they don’t know where to go.

37% of entrepreneurs indicated “Other” reason why they haven’t applied for funding yet. The top 3 reasons are as follows:

- The business is not yet funding ready
- The cost of capital is too high
- The business and/or entrepreneur does not qualify for funding (e.g. credit record issues)

Only 38% of entrepreneurs indicated that they are familiar with SEDA’s offering and services in the 2016/2017 GEM report. In this survey, 28% of respondents indicated that the reason they hadn’t yet tried to apply for funding was because they did not know where to go. Is there an issue with communicating information on business support services available to entrepreneurs in South Africa?
69% of respondents indicated that they were either very optimistic (44%) or somewhat optimistic (25%) about the next 12 months of operating their businesses. Only 15% of respondents had very pessimistic (10%) or somewhat pessimistic (5%) outlook for the next 12 months.

Entrepreneur’s outlook has gotten increasingly pessimistic. 9%, 11% and 15% of entrepreneurs had a pessimistic outlook in 2015, 2016 and 2017 respectively.

Our findings in this survey indicate that the challenges faced by entrepreneurs have not changed when compared to findings in our previous years’ surveys. Could this lack of change overtime be the reason why entrepreneurs are becoming increasingly pessimistic?

South Africa is one of the most difficult countries in which to start a business? The 2017 Doing Business report ranked South Africa 131 out of 190 in terms of ease of starting a business, highlighting that it takes on average 43 days to formally establish a business.
When asked what they believe to be the one thing that will take their business to the next level, respondents indicated the following as the top 5 things:

- Financial support (25%)
- Ability to present to new customers via quality connections (13%)
- Marketing support (11%)
- Business planning support (11%)
- Networking opportunities (10%)

Top 3 business support requirements stated by entrepreneurs have remained constant and are as follows:

- Financial support
- Networking opportunities
- Marketing support

The grouping of factors that entrepreneurs identify as what will take their businesses to the next level include building entrepreneurial knowledge and skills (28%), access to networking opportunities (41%) and access to finance (25%). Are these what the providers of entrepreneurship support programmes address as part of their programmes?

In the 2016/2017 financial year, The Department of Small Business Development in South Africa spent R1.1 billion on financial and non-financial support for small businesses with most of the money having been allocated to the South African Development Agency (SEDA) and Small Enterprise Finance Agency (SEFA).
Findings, insights & recommendations
Insights: About the entrepreneurs

- Female entrepreneurs are still in the minority but the gap between male and female entrepreneurs is narrowing.
- Women and youth are priority groups for Government efforts to stimulate entrepreneurship. Given this effort, it is positive to see improved activity from women in this year’s survey.
- There is room to further stimulate the participation of youth in entrepreneurship.
- There has been a decrease from 63% to 57% of youth-owned business representation in this survey from 2015 to 2016. This is consistent with the 2016/2017 GEM report that highlights a decrease in entrepreneurial activities by the youth. This is worrying given that 65% of young people in South Africa are unemployed.
- Entrepreneurs surveyed are highly educated compared to the rest of the country.
- 65% of survey respondents had a post-matric qualification, a high percentage given that according to Census 2011 only 12% of people aged above 20 years have a post-matric qualification in South Africa.
- Entrepreneurs prefer to work before starting businesses.
- 84% of respondents had been working for at least 1 year before starting their business. Our findings were also that 37% of surveyed entrepreneurs are currently running their businesses part-time while employed full time.
- A significant number of entrepreneurs fail and try again.
- 45% of entrepreneurs surveyed reported that they had previously failed in business, demonstrating their commitment to the entrepreneurial journey.
### Findings: About the businesses

**Most entrepreneurs are still going solo.**

Our findings reveal that 68% of businesses surveyed were founded by 1 person, 37% have no employees and 64% of them operate from home. This might be due to the size of the businesses that responded but building capacity should be encouraged for sustainability.

**Sectors strongly represented in our findings are weakly aligned to Government’s priority sectors.**

IT, Business Services, Construction, Marketing and PR and Creative sectors are the top 5 sectors represented. Priority sectors for Government include Manufacturing, Construction, Utilities and Telecoms.

**Most businesses cannot sustain livelihood of owners.**

52% of businesses surveyed are pre-revenue with 73% generating revenues of less than R100K per annum.

**Strong personal networks and access to business support emerge as main reasons for success in businesses 2.5 years and older.**

33% of entrepreneurs surveyed indicated that their success could be attributed to strong personal networks, 19% cited access to business support and 17% said proper planning were main factors.

**Access to markets and financing stated as top challenges where support is required.**

The top challenges stated by entrepreneurs were access to markets (67%); financing issues (37%) and wearing too many hats (30%).

**Most businesses are funded by their owners and their friends and family.**

95% of businesses are funded by a combination of owner’s funds and funds from owners’ friends and family. However, only 18% had tried to apply for funding from banks and DFIs with the others having different reasons for not applying, one of which is that they don’t know where to go.

**Majority of entrepreneurs have not yet tried to apply for funding from banks and DFIs.**

Main themes from reasons stated for why entrepreneurs have not yet tried to apply for funding include the following: business not yet funding ready, cost of capital is too high and business and/or entrepreneur do not qualify for funding.

**Most business owners are optimistic about the next 12 months of business operations.**

69% of respondents indicated that they were either very optimistic (44%) or somewhat optimistic (25%) about the next 12 months of operating their businesses.
Findings, insights and recommendations

Put entrepreneurship on the radar at a young age and start to make it a “real” career option
From an early age youth should be exposed to what it means to be an entrepreneur. They need to be equipped with skills to run a business and a mindset that promotes creative thinking, problem-solving and an action-orientation.

In addition, entrepreneurs have said that education specific to the practicalities of running a business will help them take their businesses to the next level.

We need to identify opportunities and innovative ways to integrate entrepreneurship & leadership into schools, technikons and university programmes.

For example: Give students the opportunity to develop social ventures or student-run businesses where they get out into the world to test their ideas and build business skills.

Develop an entrepreneurial environment that allows entrepreneurs to fail fast
Entrepreneurs in South Africa are failing slowly - we know this from our experience working with entrepreneurs and this is supported by the survey results.

By embedding a culture of entrepreneurship where failure is seen as part of the journey and an opportunity to learn, we can make it easier for entrepreneurs to take risks and be open to failing.

- Allow youth to experiment with entrepreneurship from school level.
- Create a culture of transparency where failures in entrepreneur development programmes are shared openly.
- Initiate honest conversations in the entrepreneur ecosystem around the failures in developing entrepreneurs and identify opportunities for improvement.

Education and awareness of the funding ecosystem
82% of respondents have not applied for funding from DFIs and banks. Of this number, 29% stated they hadn’t applied for funding because they didn’t know where to go. DFIs and banks need to market themselves better. While resources such as FinFind are real assets to entrepreneurs, funding institutions need to take it upon themselves to embark on awareness campaigns that educate entrepreneurs:

- Profile success stories showing that ‘regular’ entrepreneurs are able to get funding.
- Partner with activation organisations to conduct outreach programmes that equip entrepreneurs to be funding ready and educate them about the funding organisation, their processes and criteria for success.

Focus on impactful business development support
11% of respondents stated that market access was the one key thing they needed to take their business to the next level. However, providing entrepreneurs with access to market opportunities without robust business basics and support to deliver successfully, is setting them up for failure.

Effort and investment needs to be made in post-programme support for entrepreneurs to ensure businesses are in a strong position to deliver on client expectations, and that ongoing opportunities for market access are identified.

Recommendations
Invest in “real” entrepreneurs - unemployment does not make an entrepreneur.

Entrepreneurship is often seen as a solution for youth unemployment. We have seen a decline in youth entrepreneurs from 63% to 57% and the GEM reports a 40% decrease in youth entrepreneurship – it is apparent that an unemployed person is not necessarily an entrepreneur. Rather than a ‘blanket’ approach, we should focus on supporting the “real” entrepreneurs with the passion and natural inclination towards entrepreneurship.

Profile successful female entrepreneurs & share best practice

It is evident that the focus on female entrepreneurs and initiatives in this regard are starting to bear fruit as we see the gap between male and female entrepreneurs starting to close slightly. As we look to narrow the gap faster, public and private sector need to come together to share best practices to facilitate an understanding of what is working and how we can build on them.

- Create platforms to showcase and celebrate successful female entrepreneurs.
- Continue efforts to support female entrepreneurs through innovative funding mechanisms, mentoring and women-specific entrepreneur programmes.
- Identify and implement next level strategies to fast-track the development of women-owned businesses i.e. preferential interest rates, collateral free loans, lower tax rates, corporates ‘set-a-side’ some contracts solely for women-owned small businesses (similar to the programme being implemented in the U.S.).
- Successful female entrepreneurs can be both the example of what is possible and the source of funding for other women.

Define and build South Africa’s entrepreneurship identity and incentivise the development of businesses in priority sectors

Entrepreneurship development strategies in a country should be underpinned by a desire to build a global entrepreneurship identity. China’s entrepreneurship identity is based on manufacturing, Rwanda’s on agriculture and Israel’s on technology.

By being too focused on ‘entrepreneurship’ in general, we are diluting efforts where we should be developing businesses against what we need as a country.

The top sectors revealed by this year’s survey are weakly aligned to the South African Government’s priority sectors of Manufacturing, Construction, Utilities and Telecoms. If this is our focus, then:

- Let’s start building our identity around these sectors through profiling success stories and sharing them widely in the media.
- Develop ‘hubs’ focused on the development of sector specific entrepreneurs.
- Ensure industry sectors start collaborating for the benefit of the entrepreneurs that serve them.
References

- Interview with Miles Khubeka conducted on 21 February 2017 in Sandton, Johannesburg.
Seed Engine is focused on growing the economy by developing resilient entrepreneurs with sustainable businesses.

We believe …

- It’s not just about enterprise or supplier development. Rather, it’s about a holistic and integrated approach to transformation and job creation.
- Entrepreneurs need high impact business development support, access to markets and access to funding.

and we're committed to…

- Relentlessly fighting for our entrepreneurs to get access to markets and funding opportunities, whilst keeping our clients’ objectives and return on investment at heart.
- Partnering with clients to develop specific programmes that enable them to achieve their transformation objectives.

- Entrepreneur activations focused on moving businesses from ideation to build and grow, and grow and scale
- Section 12J Fund
- Investing in growth stage businesses with ED/SD recognition and tax benefits
The Real State of Entrepreneurship Survey 2017

Seed Academy

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