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SA Future Trust and Raizcorp Announce Partnership to Develop Township Manufacturing Businesses

SA Future Trust and Raizcorp launch pilot Scaffold Programme to develop township manufacturing entrepreneurs

JOHANNESBURG, November 2021 – The South African Future Trust (“SA Future Trust”) has partnered with Raizcorp to launch Scaffold, a pilot programme focused on developing high growth potential small businesses based in Alexandra and Tembisa townships that operate in the manufacturing sector. Over time, the strategy will be to build value chains within a township context.

“Raizcorp and the SA Future Trust are aligned in wanting to tap into opportunities to create jobs and value chains within township environments. Over a period of three years, we will work with a range of small businesses on year-long programmes. These businesses have the potential to scale on a very intensive, high touch programme to increase skills, provide mentorship, and offer the backup of Raizcorp’s access to market,” said Bridget Fury, Interim Head of the SA Future Trust. “Once the pilot project has been tested and refined in Alexandra and Tembisa, it can be replicated in other townships across South Africa.”

Raizcorp focuses on incubation and business acceleration for entrepreneurs by assisting them in scaling their businesses. The company has 21 years of experience in an incubation environment in which approximately 80% of the entrepreneurs it has supported come from or are based in township or rural contexts.

“Townships across South African suffer from low levels of local economic activity. However, with the right support and skills development, small businesses in these areas have the potential to build sustainable and highly profitable businesses,” stated Allon Raiz, founder and CEO of Raizcorp. “Through Scaffold we will identify high potential entrepreneurs who possess basic manufacturing skills and we will enhance these skills to the point where fewer people can replicate them. Businesses can be built around these skills by “scaffolding” the individual’s business skills, management and leadership capabilities.”

Scaffold is a year-long, high-intensity business-development programme designed to help entrepreneurs scale their businesses in a sustainable way by offering a broad range of support and learning. It aims to accelerate sustainable scaling so that businesses can become significant suppliers to large corporate clients. Some of the standard scaling issues the programme will address include capital, staff, process and consistent access to market. Programme participants will receive the benefit of a hands-on, practical entrepreneurial learning curriculum, as well as individual mentorship in the areas of leadership, management, personal development, finance and sales.

By enhancing these skills and scaffolding the growth of the businesses, Scaffold will allow entrepreneurs to advance their manufacturing capability to produce higher-value items that have lower levels of competition, and thereby, enhance the businesses’ ability to scale.

Raizcorp will source potential candidates through scouting, advertising in community media and social media advertising targeting manufacturing entrepreneurs based in Alexandra and Tembisa. A technical assessment will also be carried out to assess the entrepreneurs' current technical skills and identify the degree of technical upskilling required.

Interested applicants for the Scaffold Programme are invited to apply on Raizcorp's website via the link: www.raizcorp.com/entrepreneurs/. Recruitment will take place in December 2021 and January 2022, and the project aims to kick off sometime in February 2022.

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Additional Information

For any media queries, please contact:

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About the SA Future Trust

The SA Future Trust was established in March 2020, with a R1 billion donation from Oppenheimer Generations Foundation, to support SMMEs through the Covid-19 crisis. The SA Future Trust partnered with six major banks – Absa, FNB, Investec, Mercantile Bank, Nedbank and Standard Bank – to extend interest-free loans to qualifying small businesses and disburse the funds directly to their employees. In total, the SA Future Trust extended loans worth R1.04 billion to 9656 SMMEs. This in turn facilitated direct financial support to over 90 000 employees. The SA Future Trust continues to focus on accelerating growth and job creation in the SMME sector in South Africa. For more information, visit <https://southafricanfuturetrust.org>

About Raizcorp

Raizcorp is, according to The Economist, the only genuine incubator in Africa, which provides full-service enterprise and supplier development programmes that guide entrepreneurs to profitability. Raizcorp has created "Prosperation™" – its own unique, world-renowned model of business incubation. Founded in 2000, Raizcorp has become Africa's premier business incubator model and currently supports over 500 entrepreneurs in incubation and other non-incubation programmes. For more information, visit www.raizcorp.com.