

# Masisizane Fund's Harvest Day emphasise benefits of agricultural investment

During her key message at the Masisizane Flagship Harvest Day in Matatiele - hosted by the Masisizane Fund and the South African Institute of Chartered Accountants (SAICA) - Masisizane Fund's CEO, Zizopho Nyanga shared that in order to expand the positive impact of agricultural initiatives in the country, more investors need to be exposed to the investment potential and benefits of working within a network of professional partners and technical experts in the agriculture industry.



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Stakeholders from various public sector departments, local and provincial municipalities, the media and the Masisizane Agricultural Flagship Project clients and partners were in attendance at this economic empowerment and rural development showcase and awards ceremony.

The Masisizane Fund Agricultural Flagship Project – which began in 2013 and operates in the areas of the Alfred Nzo District Municipality in the Eastern Cape Province and the Harry Gwala District Municipality in Kwa-Zulu Natal - integrates and clusters smallholder farmers into established and sustainable supply chains. The objective of the Flagship Project is to gain economies of scale and boost the participating farmers' competitiveness.

The Masisizane Flagship Project along with its partners aims to address the socio-economic challenges through Enterprise Development in the agricultural sector.

Deputy speaker for the Eastern Cape Provincial Legislature, Mlibo Qoboshiyane gave a message of support towards the work being done across the province by the Masisizane Fund and Old Mutual. The keynote address was provided by the MEC for the Eastern Cape Department of Rural Development and Agrarian Reform, Xolile Nqata who emphasised the importance of private-public partnerships (PPP's) as a way to unlocking investment opportunities needed for the development of rural economies.

"Showcasing the Flagship Project's successes and challenges with our SAICA partner today is not the only objective of this special Harvest Day event. It is also essential that we emphasise the investment potential in this initiative. Encouraging and applying the same principle of economies of scale to this initiative, means that the more partners we have working together with a common goal, the greater the impact and mutually beneficial shared value," stated Nyanga.

## Investment opportunities and benefits

Economies of scale are widely known to be essential criteria in today's farming environment as they provide the farmers with a range of opportunities and benefits that include easier access to land, infrastructure (particularly irrigation), supply chains, sustainable local markets and affordable finance. Being able to buy in bulk, for example, helps bring down their overhead costs. The competitive advantage gained by farmers operating as a collective larger entity than a smaller one, reduces costs while increases levels of productivity and output.

Over the past three years, SAICA, through SAICA Enterprise Development, has extended its support of the Masisizane Fund and has placed eight of their accounting graduates within the Agricultural Flagship offices to provide back-office accounting and money management support to the small-scale farmers within the Project, essential business skills to support a growing enterprise.

"Through partnerships like the one we have with the Masisizane Fund, SAICA is authentically working to make change happen and advance South Africa's economic transformation agenda. Together we are creating a pipeline of financially secure entrepreneurs who are able to operate sustainably. This, in turn, helps to create wealth for the economy and alleviate unemployment," added Annie McWalter, CEO of SAICA Enterprise Development.

"Agriculture remains the prime source of livelihood for Africa's rural poor and is increasingly being recognised as the sector that may unlock Africa's full potential by combat its most pressing challenges. However, agricultural employment remains far behind its target of creating a million agricultural jobs by 2030 as envisaged in the National Development Plan. It is on this basis that we are working together to raise the awareness of this initiative to assist in creating jobs that add to the positive socio-economic activity in the area in which it operates by improving the livelihoods of the communities involved," said Wandisile Makwabe, head of Agribusiness and Flagship Initiative.

As part of the programme during the Masisizane Fund Harvest Day, the **SAICA executives awarded a selection of clients** for their excellence in the following categories:

- Most improved flagship farmer in terms of crop yields and overall management (planning, budgets and people);
- Best performing agricultural cooperative in terms of yields, cohesion and governance;
- Best performing farmer in maize in terms of crop yields and overall management (planning, budgets and people) and
- Best performing farmer in dry bean in terms of crop yields and overall management (planning, budgets and people).

"Having the opportunity to showcase our top performing farmers and our rewarding partnership with SAICA which plays a

crucial role in our Masisizane Agricultural Flagship Project. It supports our ambition to create a legacy of social and economic transformation which is truly in the making and partnering for a brighter tomorrow is a reality," concluded Makwabe.

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