

# Gauteng Enterprise Propeller ready to mobilise R700m for Gauteng SMMEs

After a turbulent few years, which included amongst other challenges, the Gauteng Enterprise Propeller (GEP) has undergone some very positive changes. The agency has a new focus and is strengthened to deliver an increased impact on the economy.



Saki Zamxaka, Gauteng Enterprise Propeller CEO

Said Gauteng Enterprise Propeller (GEP) CEO, Saki Zamxaka “It was critical that after the many challenges the GEP had faced, stabilisation of the organisation be a priority. I’m happy to say, we are seeing some good results and progress.”

After his appointment in April, Zamxaka hit the ground running, prioritising the strengthening and capacitation of the organisation, including the appointment of a CFO, COO and Executive Head of Strategy and Monitoring. The new GEP leadership has focused on ensuring that the organisation’s processes, policies, and systems are strengthened to avoid the repeat of the mismanagement that has led to investigations. GEP is now becoming a more streamlined and efficient organisation, which is better capacitated to serve Gauteng SMMEs.

There has also been a strengthening of the financial management and procurement processes, the employment of additional staff to deal specifically with applications. All projects, loan applications, partnership proposals, as well as Rebuilding Fund applications are now approved by one committee, and all GEP employees who work with applications, are suitably equipped for these roles. These changes have now enabled the GEP to improve its applications and disbursement rates.

The company's Annual Performance Plan also ensures that the organisation meets its performance objectives, and targets have been reviewed to ensure that the organisation has impactful deliverables against ongoing monitoring to ensure there is no unauthorised or wasteful expenditure.

## **Helping SMMEs in Gauteng**

This progress is far-reaching, as the GEP is now in a very strong position to mobilise funds aimed at helping fund SMMEs in the province.

Zamxaka explained that the GEP has been working hard behind the scenes to conclude and implement agreements that will see the Gauteng Provincial entity aggregate over R700 million in funds towards supporting Gauteng SMMEs.

The base of these funds comes from an allocation of R250m from the Gauteng Government. By partnering with the Industrial Development Corporation, retail property owners and SA SME, GEP is planning to surpass the R700m mark, resulting in a sizeable financial pot that will make a significant contribution towards rebuilding Gauteng's economy.

The message is clear – there is money to help SMME's start or grow their businesses, but they must present bankable business cases that demonstrate potential for high impact and job creation. "The role of SMMEs and consequently the GEP in these current times has become even more critical, and we have secured these commitments to ensure that SMMEs with sufficient promise get the support so that they can contribute to the economic turnaround the province and the country needs," said Zamxaka.

How has the GEP supported SMME's over the past Financial Year? The results are as follows:

- 217 construction and tourism businesses received business development support
- 463 small businesses received non-financial support
- 466 small businesses received grant funding from the TBR, Cap and Community Fund
- 1 260 informal traders benefited from the GEP's relief support
- Over 500 youth accessed job placement opportunities
- 56 businesses received financial support through business loans

Zamxaka however also acknowledges that there may be some unsatisfied clients who due to a backlog, have not had their applications processed yet.

Concluded Zamxaka, "We are determined to play our part in enabling SMME's through funding and business support to ensure their growth and sustainability, ultimately transforming the structure and competitiveness of industrial sectors in the Gauteng province."

For more, go to <https://www.gep.co.za/>

For more, visit: <https://www.bizcommunity.com>