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Nurturing
strategic
partnerships
to build your
business

BUSI RAPHEKWANE *on* LIVING TO YOUR FULL POTENTIAL

BEING LOCAL, THINKING GLOBAL

Disruptors who
embrace technology
are leading the
charge into Africa

TIPS TO RUN A VIRTUAL BUSINESS

– Use tech to
cut costs and
escape the
rat race

How to use
influencer
marketing
for your
SME

TIPS TO EFFECTIVELY MANAGE A HOME OFFICE

+ *Remember these
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- FUEL YOUR
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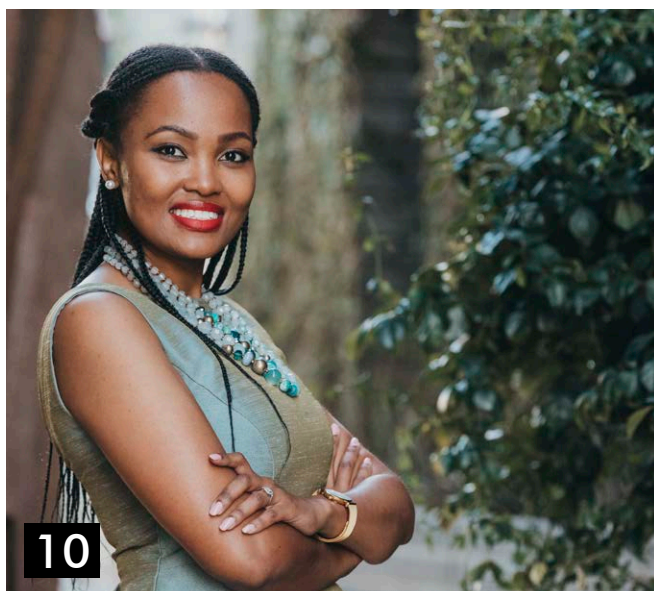
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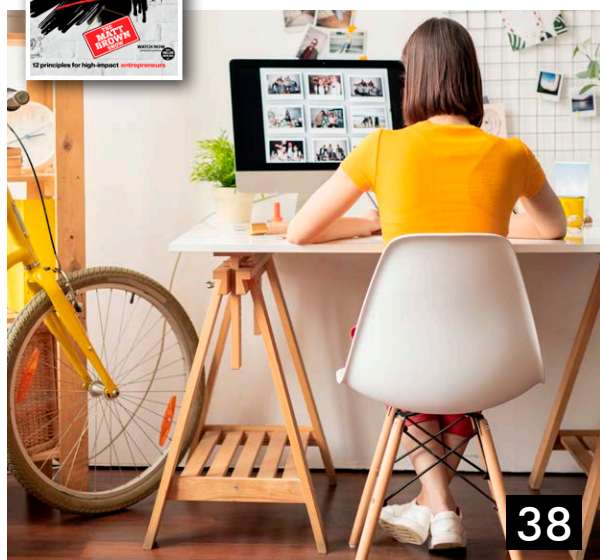
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What South African employees want

How advanced are South African companies when it comes to implementing New Work attributes?

New research conducted by DCMN reveals that there is a big gap between what employees expect from their employer, and what is actually being offered.

Of the five countries surveyed (Germany, France, the United States, United Kingdom and South Africa), only the US has a happier workforce than South Africa. 66% of South Africans are very happy or happy in their current workplace. This increases to 86% with those working for companies who have implemented New Work principles.

Yet the research also indicates that 41% of South African employees are open to leaving their workplace if an interesting opportunity comes along, and another 40% are planning to leave their jobs in the near future. Both are the highest rating of all the countries.

What they want, and what they get

Flexible working hours are the most desired benefit for two out of three respondents (61% in South Africa). It is followed by **receiving subsidies or payment for further education** (50%), the possibility to **work from home** (49%), **free personal development courses** (42%) and **team building** activities outside of the office (40%). This indicates that for the most part, South Africans have a strong desire to further their education and development.

The reality, unfortunately, sketches a different picture. Only 24% of South African respondents currently enjoy flexible working hours, 21% receive subsidies for further education, a mere 14% can easily work from home, 18% get free personal development courses and 22% benefit from team building activities outside the office.

Dealing with failure

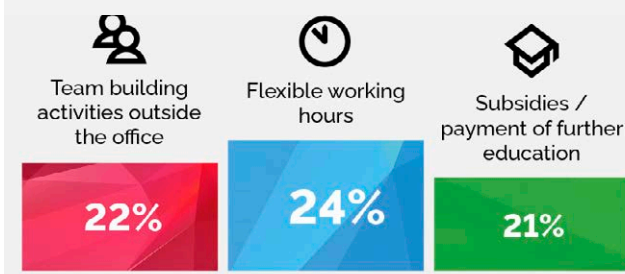
One of the most important factors to see if businesses have really shifted their mindset is when you see how they deal with failure. Across all markets, less than half of the respondents say that occasional mistakes are considered acceptable within their company or seen as a chance to grow. On the positive side, South Africa does score the highest of all participants (49%). The survey also shows that startups in general as well as businesses that are already committing to New Work models are generally a lot more open to failure and that their acceptance of occasional mistakes is much higher than the general average.

NEW WORK: The term describes a structural change of the working world in the global and digital age. It replaces the traditional working environment with a more meaningful and collective experience. Central values of New Work are independence, freedom and participation.

War for talent

"Businesses are changing the way they run their operations with the goal to increase productivity and attract talent. Although this is encouraging, change is slow and usually only aimed at creating a great place to work. Few companies are making bold structural changes where they remove hierarchies and empower their employees," says, Natasha Fourie, Insights at DCMN.

The most common New Work benefits in ZA



Changing the way how you manage your teams could be the key to success in the war for talent and employee retention.

"In today's extremely fast paced environment, DCMN believes that the road to success is to empower employees and to turn everyone in the company into an entrepreneur. These work principals can sound quite scary to traditional employers, but at its core it is simply about removing barriers to ensure an increased understanding and correlation between the person's role and how this contributes to the company goals. When businesses need to pivot, the employee understands and embraces their role in this, thus becoming an active participant as opposed to an unwilling passenger," concludes Fourie.

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ON OUR BOOKSHELF

Your Inner Game - 12 Principles for High-Impact Entrepreneurs by Matt Brown

Over the course of four years Matt Brown interviewed hundreds of local and international entrepreneurs and business experts for his podcast, The Matt Brown Show. In the process he has created a library of business, growth, start-up and funding tips that anyone can learn from and implement. He has also come to the conclusion that the single defining factor between entrepreneurs who make it and those who don't is internal - it's all about the inner game.

Entrepreneurs with a strong inner game live, breathe and work according to a set of principles that define everything they do. In *Your Inner Game - 12 Principles for High-Impact Entrepreneurs*, Matt draws on the lessons he's learned, both as an entrepreneur who has launched nine businesses, and as a podcast host with hundreds of interviews under his belt.

He delves into what separates great businesses from their mediocre peers; the mindset that entrepreneurs

should embrace if they want to grow their businesses; and, ultimately, the secret to building a business of purpose that fulfils a greater need for their founders.

Full of real-life anecdotes, tips, success hacks and actionable insights that you can implement in your own startup or business, *Your Inner Game* unpacks twelve principles that you can put into practice today to take your life and business from good to great.

Thoughtful, honest and willing to reveal both the highs and lows of entrepreneurship, Matt takes his readers on a journey that will give them the blueprint to relook at everything they thought they knew about business.

More about Matt

Matt Brown launched his first business when he was 20 years old. Since then, he has gone



Matt Brown

WIN

on to build eight more companies, including Digital Kungfu (winner of the 2019 Best Tech Startup Award at Africa Tech Week), a purpose-built storytelling production business and lead generator that works with technology clients across four continents. The Matt Brown Show is a global media platform that has a loyal audience in over 100 countries, with over 1 million downloads (#1 in Management & Marketing on 13 different occasions) and is distributed on Amazon Prime USA and UK.

Named one of South Africa's 'Most Creative People in Business' by Fast Company magazine in 2018, Matt is continuously looking for new and innovative ways to approach business and entrepreneur growth, both locally and internationally.

Through his own experiences, research and the interviews he has conducted with hundreds of business leaders and game changers around the world, Matt has developed a set of principles that have guided his own growth and success and which he is sharing with the entrepreneurial community around the world.

**Your Inner Game is published by Tracey McDonald Publishers. Available in all good bookstores
RRP: R250.00**



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How to overcome uncertainty

Player: Ian Fuhr, Founder and CEO, Sorbet

The story of Sorbet is one largely about dealing with uncertainty as an entrepreneur and what can be achieved when you understand that your tolerance for uncertainty is the prerequisite to succeeding at building a scale business. When it comes to business, there is virtually nothing certain but the uncertain. Feeling unsure and lost is pretty much part and parcel of the entrepreneurial journey; it's virtually impossible to avoid feelings of doubt and fear as a business owner. But here's the thing about uncertainty: You will not win the fight against uncertainty by becoming certain; instead your certainty will come as a result of embracing uncertainty.

All entrepreneurs are, at their core, a little crazy. They see things that no one else sees and ultimately, whether they're right or wrong, it's not going to stop them from pursuing that vision. It's an important character trait though, because when you go out there, you're not just selling your product, business or even vision – you're selling yourself. Entrepreneurs basically spend all of their time convincing other people

to take a leap of faith with them – partners, employees, customers and even suppliers. Everyone becomes a part of the journey. Entrepreneurship is risky – and with that risk comes a bucket-load of fear and doubt. If you can't overcome that fear – or at least harness it – a scale business will not lie in your future.

When it comes to uncertainty, you can't be afraid to fail, otherwise you won't be able to make the tough decisions. You have to have a sense that it is right, even if you don't have the evidence yet to prove it. I'll leave you with this final thought. Uncertainty is a given, but it can also be an opportunity. No one knows what's going to happen, which means if you can conquer your fear of uncertainty you can harness it and provide solutions that at least offer some degree of certainty for your customers. Ian and Rudi leapt into an industry that was completely new to them. They included a retail element in their business model, which helped, but ultimately they embraced uncertainty, used their wits, refused to quit when things didn't go quite as planned and built an iconic South African brand as a result.

Extract from Your Inner Game: 12 Principles for High-Impact Entrepreneurs by Matt Brown.

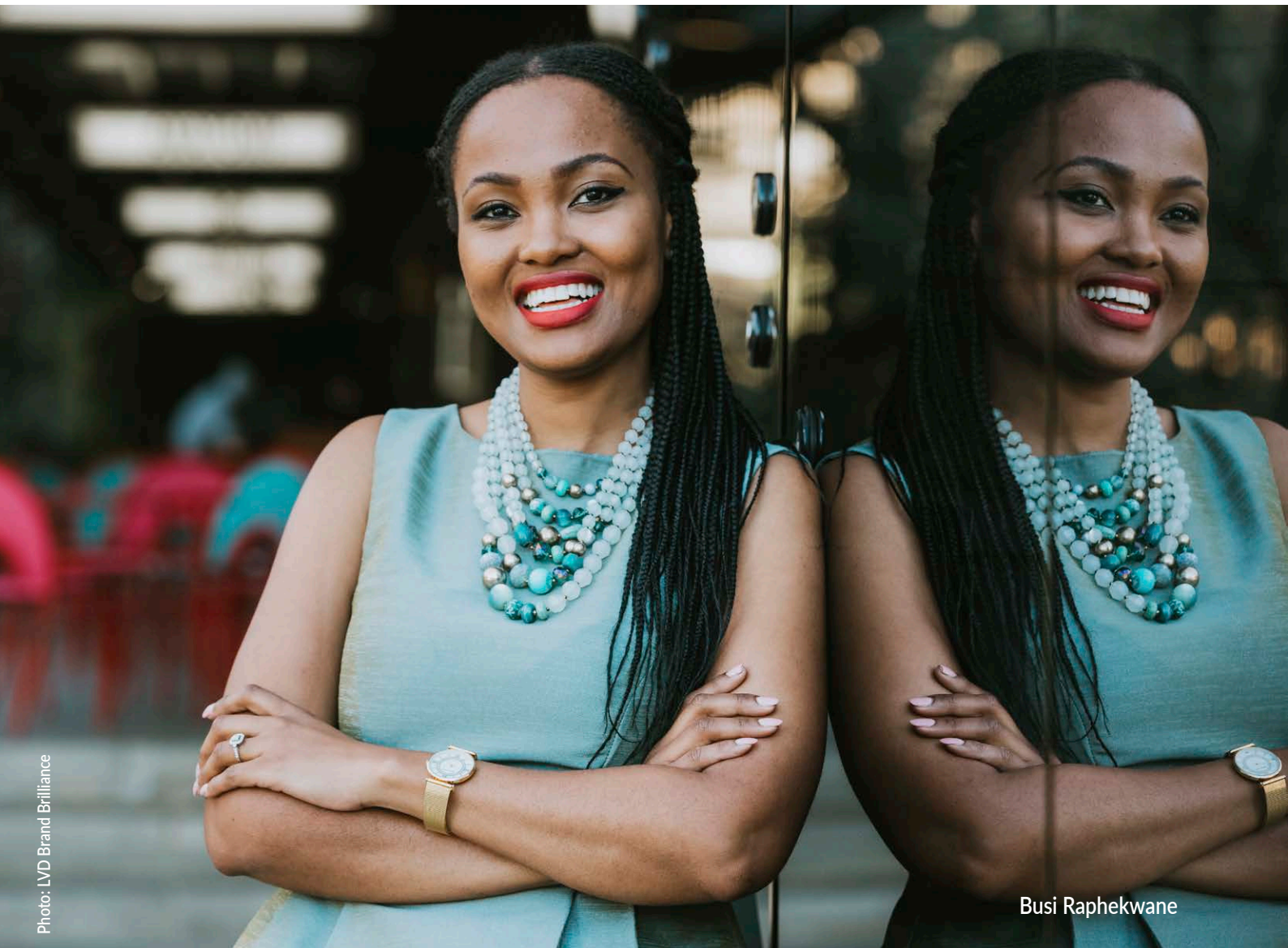


Photo: LVD Brand Brilliance

Busi Raphekwane

Living to your full potential

Business owner, entrepreneur, mentor, mother and wife, **BUSI RAPHEKWANE** offers inspiration and her lessons learnt on following your calling, empowering others and reaching your full potential.

Originally from a township called Temba in Hammanskraal, Busi was exposed to entrepreneurship at a young age when her father left regular employment to run his business full-time. Busi was inspired by what she saw and by how the family's standard of living was transformed as a result.

The independence and self-efficacy that comes with being an entrepreneur had always appealed, and from a very young age Busi dreamt of running a successful business. So, after finishing her accounting degree at the University of Pretoria and working in the fashion retail and communications industries, she took the leap and launched a clothing business.

“I made lots of frustrating mistakes and quickly realised that I needed to build my knowledge and so I enrolled in an entrepreneurship course. One of our assignments was to develop and implement a turnaround strategy for a business in distress. And it was while doing this work that I discovered my true passion: helping and empowering others to build successful businesses.”

Busi was inspired to pursue business mentorship as a career. She started out by volunteering, and went on to work for enterprise and supplier development organisations in mentorship, training, and programme development and later at an executive level where she led teams of programme managers and mentors.

Through these roles she gained knowledge and experience, and the foundations were laid to start her own business, THE TRANSFORMATION LEGACY, an enterprise development company providing impact-driven enterprise and supplier development programmes that are geared towards empowering small, medium and micro enterprises (SMMEs) to significantly grow their concerns.

Tell us more about what provided the driving force for starting up The Transformation Legacy.

When I moved back home to Hammanskraal, I saw that many of the small businesses that were around while I was growing up had closed or were struggling. This made me ask: Why do so many small businesses fail? Why don't they transition into medium-sized businesses and big businesses that have the potential to outlive their founders? Seeing so much hard work and sacrifice come to nothing was worrying, so I started looking for answers.

After speaking to many business owners, it became obvious that ventures fail because the founders don't have the knowledge to grow their businesses to the point where they are sustainable. It comes down to a lack of business acumen, knowledge, skills and information. In 2016, I launched The Transformation Legacy to provide development interventions that would help create long-term sustainability in small businesses.

Starting The Transformation Legacy took many sacrifices and a leap of faith. Leaving a full-time job that I loved, and a steady income, was daunting. I also knew that my family life would be disrupted; I had just given birth to

“ I love sharing my knowledge and helping people realise that they can build sustainable businesses that can leave a legacy that makes them proud. I am passionate about transforming lives and seeing entrepreneurs use their strengths and skills to achieve their dreams. ”

my third child. However the calling was just too strong. I realised that I had been conceptualising this business idea for many years and I had to “just start”. Mentally I was ready for the challenge. I knew this was important as the right mindset is fundamental to seeing you through difficult times. I had to trust in my own abilities, knowledge, experience and strategies, and follow my passion.

What is your favourite aspect of being a business owner?

I enjoy the autonomy that comes with running a business. I get to set the direction I want to go in, and am constantly learning. I also get to work with different people from all walks of life. There is never a dull moment as a business owner; every day is different. In my line of business, I also get to impact people's lives and see them transform for the better. I work with amazing, passionate people who want to see change in this world; that's inspiring.

What are some of the hardest aspects of running your own business?

There is a lot of uncertainty that comes with running a business. A strong mental outlook really helps you manage some of this uncertainty. Working long hours

can be taxing, particularly when you have a family. You will have to make sacrifices now in the belief that the rewards will come in the future. As your business gets off the ground it will take time and effort to establish your credibility, as you will start out as an unknown entity.

Women seem to be taking the lead in creating businesses that will affect social change and create economic opportunities, why do you think this is?

There's a saying that I really like: "When you educate a woman, you educate the nation." I believe that women are nurturing by their very nature. So when we start businesses, we want to see others benefit alongside us. Women play key roles in society; we are child-bearers, the anchor of the family and caregivers. This flows through to the business world where we become the caregivers of society through our businesses and the work that we do. This can have a huge social impact. It is instinctive for me as a woman to want to use the power I possess to empower others.

What unique challenges do female business owners face? How do you personally overcome these?

Women business owners are often not taken seriously, particularly in male-dominated industries. Traditionally women have stayed home and have not participated in income-generating activities. This has created the perception that women are not cut out for the business world. While society is changing, and female business owners are receiving some recognition, there is still an unconscious bias in the workplace that says women don't have what it takes to build successful businesses and compete with their male counterparts. I overcome prejudice by focusing on the unique contribution I have to offer the business world. At the same time, I choose not to focus on the negative perceptions that others may have of me as a female entrepreneur. I've chosen to focus on my strengths as a woman and to use these to make a unique contribution in the business world.

What unique strengths and skills do you think women in leadership positions bring to the table?

Women in leadership positions are uniquely positioned to ensure that their work has a meaningful impact on society at large. They are driven to empower others; they are care-givers who ensure that no one is left behind as they grow. Women have the ability to see

“It is instinctive for me as a woman to want to use the power I possess to empower others.”

things from both a business and “human” perspective. Women are able to motivate others by showing that as human beings we have many more abilities than we think or can really understand.

All businesses go through challenging times. How do you stay motivated?

I constantly remind myself of the vision of The Transformation Legacy, and the impact it can have on small businesses, the economy and the overall alleviation of poverty. If I don't play my role as the leader of the company, then we will not experience an increased number of sustainable legacy businesses.

I also believe that in order to become a successful entrepreneur, you need to have an intimate understanding of who you are, as well as your inherent strengths and limitations. I value my personal growth, and put a lot of work into developing my character so that I am resilient and remain motivated. I achieve this through self-reflection using various methods such as walking and meditation, as well as reading a lot about self-awareness and personal mastery. I also have a life-coach and business mentor who helps me to stay focussed and understand how to constantly improve my effectiveness.

I've learnt to use the challenges that I experience in the business to build my personal capacity. Each challenge makes me stronger and teaches me how to make better and more rewarding decisions in the future. I believe entrepreneurship is mental more than anything, so I invest a lot of time in developing the right mindset. This constant focus on personal development has helped me to understand my limitations, and helps me to deal with aspects of myself that may lead to a loss of morale.

How does being a business owner affect your family life, and how do you maintain a work-life balance?

There are pros and cons to operating a business and running a household. Through my journey as an entrepreneur, mother and wife, I have come to realise that you may not always have the desired work-life

balance. The goal should not be to achieve balance as such, but rather to be truly immersed and present in whatever role you are playing at a particular time. So, if I am at home with my husband and kids, I do my best to be fully present and to have quality time with them. This has helped me to work with the time I have, and make the best of it. What's important for me is to have quality family time, rather than trying to increase the quantity of time I spend with them. It is also valuable to have my family's support as this helps me to be effective in playing both roles.

What have you learned about leadership, entrepreneurship and mentoring others?

Leadership starts from within. You can't assume leadership of others if you can't lead yourself. It's the ability to know where you're going and what you want to achieve, taking full responsibility and accountability for your own life, actions, behaviours and beliefs. Only then can you influence others to lead themselves.

Being an entrepreneur gives you the platform to explore yourself as an individual and tap into strengths and talents you didn't know you had. It's an exciting career that provides growth opportunities that go beyond building a successful business.

Mentoring others is a critical aspect of transferring knowledge and skills. It is about guiding someone through their own journey of development, achieving their own goals and desires. Many businesses can thrive if the entrepreneur receives the right mentorship. Mentorship has played a big role in the growth of my business, and I believe that every entrepreneur should have a mentor.

How do you define success?

Success for me comes from the knowledge that I have "truly lived". By this I mean that I have lived out my potential in all important areas of my life. Knowing that I've done everything that I am capable of doing. It is about the ability to follow my calling, being fearless when I pursue my dreams and making a difference in people's lives. And, impact the world.



Photo: LVD Brand Brilliance

Busi's TOP ADVICE to female entrepreneurs who want to start a business

- Know that your uniqueness can make a big difference to the business environment.
- Understand "why" you want to start a business and the impact you want the business to have.
- Do not change who you are to fit in with what society may deem as being an astute entrepreneur, bring your true self to the table.
- Have confidence in your ability to make your business and family life work.
- Don't wait until the kids are older, there's never a "right" time to start a business.
- Build your mental capacity, because it will be challenging, and you need to be able to navigate those difficult times.
- Look at every single challenge as an opportunity to learn and grow.
- Do not dwell on what hasn't worked, learn the lesson and move on.
- In order to master your business, you have to master yourself: invest in self-awareness and your personal development.

Developing people. Changing nations. Building legacies.

The Transformation Legacy is an enterprise development company providing impact-driven enterprise and supplier development programmes that are geared towards empowering small, medium and micro enterprises (SMMEs) to significantly grow their businesses.

We are a team of passionate experts specialising in developing and supporting SMMEs to propel their businesses to become sustainable enterprises. We do this through business mentorship and practical training programmes that are aimed at providing entrepreneurs with the necessary skills and support to build their businesses.

Our work is made possible through partnerships with corporate companies with whom we design and implement impactful enterprise and supplier development (ESD) programmes that go beyond the development of SMMEs and the enhancement of the B-BBEE scorecard. In addition, our programmes result in effective and measurable access to markets opportunities for SMMEs, as well as ensuring that corporate companies have suitable and reliable SMME suppliers that they can procure services from.

The Transformation Legacy offers the following services:

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 - **Women in entrepreneurship programme**
 - **Youth township entrepreneur programme**
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 - Business strategy development
 - Business processes development

"The role of the mentor is not to singlehandedly transform a mentee. It is to bring out in the mentee the desire and capacity to transform themselves."

- Founder,
Busi Raphekwane





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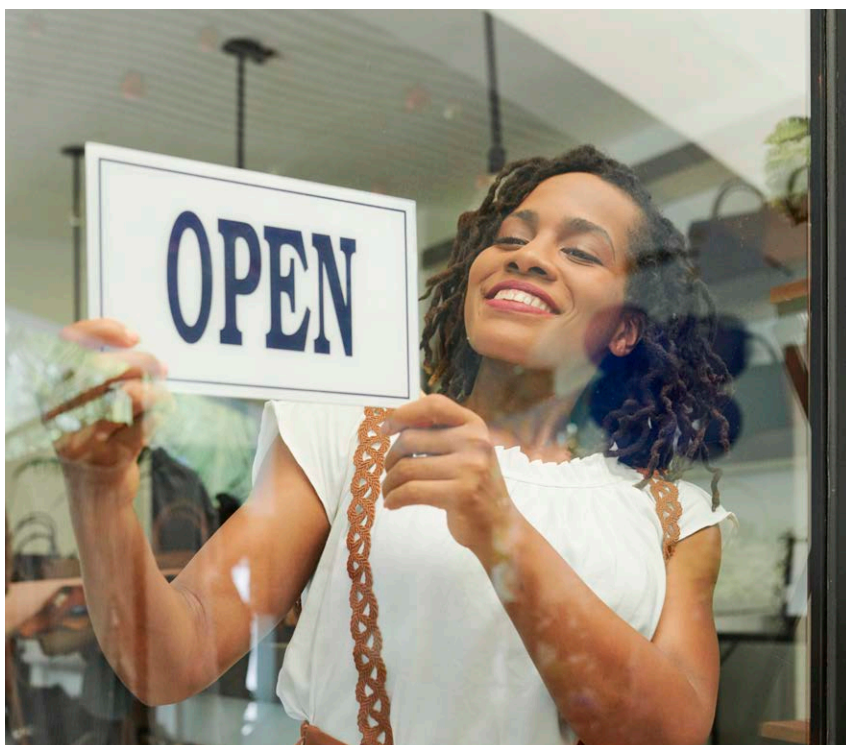
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- Business Skills Training.
- Start-up business development support programmes.
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In Women's Month, it's important to reflect on what is hindering the growth of female business ownership in South Africa, and what support our women really need to thrive.



What do female entrepreneurs need for business success?

It is undeniable that entrepreneurs face multiple struggles in keeping their businesses going. But it's important to note that, for female entrepreneurs, the barriers to small business success are even more pronounced. Research conducted by Mercantile Bank in September last year indicated that female SME owners need more than just financial support to achieve business success; they need non-financial support too. Our research findings are backed by a 2018 survey by the Global Banking Alliance for Women (GBA) which noted that, in order to increase the success of women-owned businesses, banking institutions needed to be more cognisant of the additional needs of these entrepreneurs – information, education, networking

A recent World Bank Report on the micro-, small- and medium business sector (MSME) in South Africa indicated that female ownership of these businesses has declined in the past decade by a whopping ten percent, from 48% in 2008 to just 38% in 2017.

and recognition. This same report had more alarming figures to share, this time from a global perspective – women are particularly under-represented in business banking; only 26% of the micro-enterprise customers of the banks surveyed were female.

What are the barriers to thriving female-owned SMEs?

Mercantile Bank's 2018 study researched the opinions of over 200 female entrepreneurs in South Africa. Forty-nine percent of the women we surveyed stated that they faced additional challenges that male small business owners don't. These female entrepreneurs did not only define themselves as strong and independent

Dalene Sechele-Manana

It is clear that, rather than following global trend of making progress (albeit slow) in closing the gender gap in most areas, this gap is widening alarmingly in the SME sector. Dalene Sechele-Manana, Head of Specialised Markets at Mercantile Bank, argues that one of the core reasons for this is quite simple; the banking sector is not taking into account the non-financial support that women need to succeed in their SME endeavours.

business owners but also as mothers, wives, daughters and friends. Eighty-three percent of the female business owners who were part of our study had young children and were married. Additionally, they often have the responsibility of looking after the physical and financial needs of their parents or older relatives. Bearing these factors in mind, female entrepreneurs undoubtedly have to make trade-offs between the demands of their business and the demands of their personal lives.

Another barrier faced by female SME owners is that they feel undermined in their business environment and have to work hard to be accepted as equals. Our Mercantile research indicated that this challenge was largely dependent on the type of business the women were in. Those in traditionally male dominated industries such as construction, for example, found that they had to work a lot harder than their male counterparts to be accepted as equals.

Networking opportunities are another area where the circumstances of the female SME owner were not taken into account. Although 55% of the women surveyed agreed that networking was crucial to business success, they also stated that they did not have much time for this, due to their other responsibilities. It is not surprising, then, that only 17% of them belonged to a formal business networking organisation.

Female entrepreneurs also lack business mentors and the opportunity to get valuable advice from trusted sources. This is rather concerning, as 94% of them admitted to facing business management challenges, such as how to get clients, acquire credit, and manage business administration, but only 16% had formal qualifications in this arena.

How can banking institutions and corporations assist?

As institutions that can help oil the cogs of the South African economy, I would argue that financial institutions and large corporations have a responsibility to address these obstacles that female SME owners face, especially those involving lending. One of these major lending challenges is access to collateral; banks need to ringfence financing specifically for female entrepreneurs, which should have more flexible arrangements in respect of collateral. Research shows that women display more positive risk behaviour and lower non-performing loan rates; for example the 2018 GBA study revealed that only 3.8% of female owners

of micro enterprises had non-performing loans, versus 5.8% for men.

Corporates should also create better access to markets, by providing more opportunities for their businesses to be part of their supply chain. Helping these SME owners find clients and develop relationships is crucial; business success is inextricably intertwined with strong relationships. However, developing these relationships take time – and time is something that female business owners lack.

Organising networking opportunities specifically aimed at the needs and realities of women entrepreneurs is one way that banks and large organisations can help them grow their networks. Many so-called networking opportunities targeted solely at women are often little more than tea parties - hardly relationship builders.

Banking institutions should focus on creating informal platforms for proper engagement that are targeted at specific industries so each individual at the event can be a valuable connection for the female business owners. These events should not only include female entrepreneurs; building relationships with male business owners is of course a key element, seeing as they represent a large portion of the business market. Efficiency is also important; events should not take up too much precious business or family time. These events would also give the entrepreneurs an opportunity to share knowledge and so address the female entrepreneurs' gaps in business management expertise.

Entrepreneurship is key to securing a thriving economy and more employment for South Africa, and women small business owners undoubtedly need to play an important role in achieving this prosperity. It is time that corporates and banking institutions start catering for the specific needs of female owners of SMEs, so that more women can achieve success with their entrepreneurial endeavours, and thereby encourage others also.

Dalene Sechele-Manana, Head:
Specialised Markets at Mercantile Bank



Inspiration from our women in business

Fellow female 'treds offers inspiration, their top advice and lessons learnt.



Connectiv Communications, owned by GLYNIS ABRAHAMS is a public relations consultancy formed in 2014 with the primary aim to facilitate dialogue between people and stakeholders. The agency developed from a need to have outcomes or solutions-based results to communications challenges experienced by organisations and enhance their brand reputations in the marketplace.

What's your biggest piece of advice for female entrepreneurs?

I have a few pieces of advice; firstly, I would not try and do it on my own. Learn as much as you can: I applied to be part of the SAB Tholoana Programme, a business development initiative. The skills taught and tools provided on this programme have helped me run my business more effectively. If I had done this earlier, some of my stress would have been eliminated.

- Surround yourself with people who will support you through the good and the bad times, but who will also be honest with you about your strengths and limitations.
- Operate with integrity. Don't compromise your values and principles, or the high standards which you have set for yourself, for anyone.
- Be patient with yourself, even the quiet spells are meant to teach us something.
- Value your family, they are your biggest supporters, and will be there even after clients have moved on.



Mokoji Trading and Projects is run by MOKOJI MODJADJI AND KEMELO MODJADJI. They retail broiler chickens to members of the community either on the small scale for their private consumption or to buy in bulk and start their own business by selling these chickens to the wider community.

As a female-owned small business, one has to work twice as hard to prove that you can be trusted and given assistance. Yet, women business owners bring resilience, drive, hard work and patience to the table. Often customers will start by asking where the man of the business is. It hasn't registered in some minds that a female can and is able to start a business on her own, especially in a labour intensive business such as ours.

Modjadji's top advice:

Always conduct extensive research and get thorough knowledge about the business you want to start. Know your market and who you will be selling your product or service to. The focus of business is to grow and participate in the economy of the country. I surround myself with employees who are capacitated and are able to execute business activities with little or no supervision, though remember it remains the business owner's responsibility to oversee and ensure that things are running smoothly.



Service Gurus is an agile, family-owned business that is run and managed by two dynamic ladies, SHIREEN ONIA AND MICHELLE PAGE. Having grown up together, the duo always dreamt about one day opening a business together, and so Service Gurus was launched in 2015 to upskill and develop staff in the tourism and hospitality industries, with the aim to create a guest-obsessed culture.

What valuable start up lessons can you share?

- Relationships, relationships, relationships. The service industry pivots on respect and accepting the variety of people you engage with. Nurture a platform of relationships and never burn your bridges. The vast majority of Service Guru's work is through word-of-mouth, so relationships are pivotal in securing ongoing business.
- Deliver. I would rather cut back on cost then reduce the quality and time of our offering. This delivery means keeping your value system intact, building credibility and delivering with integrity. Every guest or customer has an expectation, consequently it is vital not to over promise and under deliver but rather under promise and over deliver. Excellent customer service is the number one job in any company! It is the personality of the company and the reason customers come back. Without customers there is no company.
- Empathy. Every business will face moments of truth where the client is dissatisfied. By embracing empathy and dealing with the complaint in a constructive way you can move a client from being disgruntled to being delighted.



Rare Sherq and Wellness Solutions provides consulting solutions in the sphere of enterprise risk management and corporate governance with over 20 years of experience in this field. Rare Sherq is owned by RACHEL MATHALE and RANEEKA RAMPERSADH.

How do you overcome challenges?

By being myself, by focusing on my end goal and always remembering the core of my calling and purpose in life, which is to inspire others to be the best of themselves. I translate my purpose into my everyday business world and if that means laughing and crying with my clients, I do that. If it means being tough to get my expected deliverables, I do that. I choose to live in the moments of my life as they unfold whilst being mindful of other's feelings at the same time.

What particular strengths do you think women bring to the table?

I think without a doubt the female 6th sense, that intuition. This is what makes women in business unique, because we do take time to evaluate a matter. There is a thought process that goes into our decision making versus being merely impulsive.

I am also noticing that companies run by women have higher retention as female business owners are a lot more compassionate and understanding.

Nurturing **strategic partnerships** to build your business

You don't build a big business on your own. As it grows bigger and faster, you need different kinds of partnerships to help you. Good business partners are crazy difficult to find, which is why these partnerships are of strategic importance.

Jan Badenhorst has been working in the private distance learning industry since 1992, and has recently launched their third and fourth colleges, Matric College and Bellview Institute of Distance Learning. He shares some advice on how strategic partnerships have helped him survive, overcome obstacles and achieve success.

Going from zero to hero to zero...and up again

In my career, I have been lucky enough to team up with many great people, and it has taught me that you can often find the right partners by looking inside your business - its inner circle. A vital aspect of a strategic partnership is partnering with people that are committed and willing to go through extreme challenges with you. This includes fellow shareholders and the key members of your team. The better the teams' dynamic is, the higher their mutual trust and respect will be, resulting in a stronger team.

Once you have the right people, treat them properly. Properly means different things to different people. Sometimes it means money, but almost always it means respect and a commitment to working things out. Because yes, stuff will go wrong!

Maybe the most important lesson I learnt from a great



business partner, is that it is ok to walk away from an argument, cool down, and try again the next day. With real mutual respect and trust, I know that we will keep trying until it works.

The value of a business coach

Find a business coach who can help you and your inner circle stay focused while working through the difficult hurdles and tough problems you will face on the road to success. Entrepreneurs are easily distracted! This is where a business coach can help you and your business partners lay tracks for your business to follow. He or she can help you stick to them and realign if you fall off the path.

Partnerships with suppliers - lots of love and patience!

Suppliers are often closely linked to the fortunes of our business. If we do badly and struggle to pay them, it can have a very painful knock-on effect on the company of a supplier. Building trust and gaining the support of key suppliers can be the difference between making it through the storm and sinking the ship. Which is why nurturing supplier relationships through honesty and respect is vital. It is very special when a supplier gives you a three or even six month payment holiday, to allow you to get back on track!



The long-term commitment to suppliers, combined with brutal honesty regarding your business's problems, will help in establishing robust supplier partnerships.

Finance partners

In a startup, you will inevitably run out of money. It's especially tricky when you are under pressure and need the money fast. It can also be quite expensive, as you don't have a track record of cash flow, so people see lending you money as a significant risk. Whether you are borrowing money from friends, family or financiers, communication, proper accounting, and brutal honesty is key.

Recently, however, we're seeing the rise of lenders who are willing to take the risks that the banks are too scared to take. One example is when you "sell" the future income of your business at a discount (factoring). Of course, it comes at a hefty price, but often, the risk can save your business.

Regulations and your industry

The regulatory environment in education and many in industries changes all the time. So you need to ensure that your business is adhering to all relevant regulations and staying ahead of any regulatory changes, which is a constant but necessary task.

Building relations with people inside your industry is incredibly important, and part of this is sharing your expertise and advice with others. In business, so many people are afraid to share their knowledge and expertise. There is a false idea that companies can have some secret strategic advantage. In reality, the people who freely share their expertise, knowledge and experience often get more value than they give.

External Business Advisors and experts

The longer you do the same thing, the bigger the problem, you can't see the woods for the trees. Outside experts challenge your most precious ideas and can help you regain perspective and focus on what's essential in your business!

Having sound accounting systems and great accountants is fundamental to your business's success. Great accounts can look at your business with a cold, uninvolved eye - and give you good, straight advice. The same is true of your business lawyer. Having an expert who understands the challenges of a business, and the business stage it's in is vital.

Also, as a trained journalist and having worked in marketing for most of my life, I have experienced first-hand the incredible benefit of external PR and Marketing Advisors. An outside eye and a different perspective can go a long way.

Nuturing strategic partnerships

Establish trust and loyalty; commit to working out the inevitable tough problems. Share your knowledge and expertise freely and honestly. The more you give, the more you get. Having integrity and behaving in a way that inspires trust and loyalty will attract people who embody these values. Moreover, those are the foundations of great long-term strategic partnerships.

Jan Badenhorst is a serial education entrepreneur who has started many educational companies.



7 Questions to ask at your **midyear review**



By the midyear mark, businesses have six months of information to dictate where they need to reallocate resources and take corrective measures to mitigate the impact of inefficiencies in the business during the second half of the year.

This is according to Jeremy Lang, Regional General Manager at Business Partners Limited (BUSINESS/PARTNERS), one of Africa's leading risk financiers that has consistently approved over R1 billion rands in business loan finance per annum over the last five years. He says that in order to build strengths and eliminate weaknesses, business owners should ask themselves the following seven questions as the basis of a midyear review.

1 Are the financial results reflective of the budget prepared at the beginning of the year?

The strength of a business rests on its financial results and financial position which is reflected in the income statement, balance sheet and cashflow statement, so starting off by looking at the midyear results gives a good indication of the overall health of the business,

explains Lang. "It is essential to investigate any material variances between actual results and budget and to put corrective measures in place where necessary. The impact of abnormal or once-off events on the business should also be considered," he notes.

2 How have departments and staff been performing?

The feedback from individual midyear performance reviews provide valuable insight that should be considered as part of the overall midyear business review. "All businesses should have formalised performance measures and performance review processes. Once performance reviews have been completed, it is essential to reward good performance to avoid a midyear slump in morale, while putting the necessary measures in place to improve bad performance."

3 What impact has the external operating environment had on the business?

"Business owners have to ask themselves if they are still operating in the same environment that they were at the start of the year, and if not, they need to identify what they have to change in order to adapt to the current environment," Lang says. He advises that business owners scout the environment - including global economic growth rates, general business confidence, exchange rates, interest rates, fuel cost drops and

hikes, as well as events like national elections - and evaluate whether the current environment has changed compared to the assumptions that were made when the annual budget was drawn up.

4 Which customers have been lost and gained?

The midyear mark is a great time to relook at the business's customer retention and attraction strategy to make sure projected figures are on track for the end of the year. "Business owners should look at which customers they have lost and understand why," says Lang. "In addition, they should also look at customers who have moved over from competitors and develop insight around this."

5 Are there any new or alternative suppliers available?

Lang recommends that business owners evaluate suppliers in terms of their pricing, quality and service of their product. "If better alternatives are available, businesses should carefully start the process of moving part their procurement over to these service providers."

6 Is the business operating optimally?

At the midyear mark businesses should identify sources of inefficiencies and bottlenecks and look at innovative solutions to these problems. The theme of innovation should run throughout the business, says Lang, and shouldn't just focus on products, but also extend to the production process, administration as well as all other departments.

7 Should budget adjustments be made?

Finally, Lang says that businesses should make the necessary budget adjustments for assumptions that were incorrect or inadequate. "This includes assessing the liquidity position and working capital finance needed to achieve business objectives. If the business has exceeded its growth expectations, then it may be necessary to rework the working capital finance needs and to put those facilities in place."

Getting the business back on track for the remainder of the year

Lang says that, no matter the outcome of the midyear review, it is vital that the strategy be adapted for the

remainder of the year and agreed upon by the whole management team.

"By identifying areas of inefficiency and ineffectiveness, the business can adjust its sails to steer operations in the right direction," he adds.

"Measurement is a key element in identifying and managing inefficiencies. A business should be able to quantify inefficiency ratios in order to pick up where improved systems are needed. These measurements will help to narrow down in which part of the production or service process the inefficiency is.

Of course, different inefficiencies will require different corrective measures, he continues. "Mechanical inefficiencies, for example, can be resolved through repairs or the buying of new equipment, while human inefficiencies would need to be resolved through an HR process, where the necessary areas of performance management or skills development and training are identified.

"Should the half-year review lead to a new application for finance, for the purchase of a new piece of equipment for example, a formal plan to present to the financier is a must. However, sometimes a half-year review reveals that just a few adjustments to the cash flow forecast and a couple of email circulars are needed. Whatever the outcome, it is advisable to document the main points discussed or decisions taken during the review as a point of reference for later reviews," he says.

A midyear review is instrumental in allowing a business to identify problems with systems, processes and employees, and to set up corrective measures. "The overall purpose of a midyear review is to ensure that the business owner is still in tune with their targets, their team, and the marketplace. Conducting a review of this nature therefore brings about a renewed sense of focus, attention and action, which is vital to ensure the business stays on the correct track moving forward," Lang concludes.

Jeremy Lang is Regional General Manager at Business Partners Limited (BUSINESS/PARTNERS). Visit www.businesspartners.co.za for more information.



Navigating a founder buy-out

It is vital to plan for a co-founder's exit from the very start of the business relationship.

You are more likely to establish a start-up with a co-founder (or a few co-founders) than by yourself. Many entrepreneurs simply lack the appropriate industry knowledge and sometimes the human and financial resources to build a start-up on their own. Especially in the early stages, the value of the business is dependent on the input of key founders.

Assuming you have secured your perfect co-founders who fully complement the needs of your start-up, the next step would be to swiftly plan for the end – a founders' exit.



Planning for a founders' exit may be difficult, but be that as it may, it is imperative that you do so in the early stages, when there are fewer chances of hostility and push backs when negotiating a potential exit as everyone is rational and optimistic about the future. This contrasts with a later stage (when a founder is most likely to exit), especially when the exit is motivated by conflicts or a breakdown of the business relationship.

Very early on, it is crucial that co-founders document the essential terms that will govern their business relationship in a founder agreement. Among these terms, the founders must decide on the manner in which a founder can be bought out (for example, by way of a buy-back by the company, by the remaining founders or by a third party investor). It is also very important to agree upfront on the method of valuing the exiting founder's equity – whether this will be by agreement, determined by the company's auditors or determined by an independent valuer. Apart from the founder agreement providing certainty

on founders' buy-outs, it is important that the interests of the company and other founders are protected by ensuring that a founder's intended contributions (either in skills or financial resources) are provided before issuing them with equity in the start-up. You might be pushed to initiate a fellow founder's exit when they suddenly become unengaged and are hanging around or simply accept equity without real ongoing contributions. After all, the purpose for which the business is established should always be greater than the individual founders. Our company law is very clear about the separation of legal personality between founders or shareholders and their company. As such, it is possible for a company to survive founders' breakups, provided that the founders have carefully planned exit points that do not cripple their business post-exit.

One way to try guarantee the founders' ongoing contributions to the company's growth is to build in a vesting condition before issuing them with shares. For

example, you can provide that each founder's shares vest over a 4 year period, provided that such founder's intended contributions to the company are made (in skills or capital). Then, if a founder exits before the end of his/her vesting period, the company can buy-back the exiting founder's unvested shares at a nominal price notwithstanding the founder's contribution up to his/her exit. Vested shares would normally be sold to either the company or the remaining founders by the exiting founder at a pre-determined market value.

Important provisions relating to a founder buy-out by a third party to be included in the founder agreement include "tag-along" and "come-along" clauses. A "tag along" (or "minority calls") clause provides a minority founder with the protection that he/she can tag on to any potential exit by a majority founder. This provision protects the interests of the minority founders against being left behind when the majority founders exit the start-up, and also places them in a stronger negotiating position than they would ordinarily have been as a minority.

On the other hand, a "come along" (or "majority calls") clause provides that if a majority founder wants to exit the start-up, he/she can force the minority founders to sell their shares on the same terms. This protects the majority, as a third party may not be interested in buying less than 100% of the start-up. The aforesaid terms can have major benefits for the purposes of expediting third party founder buy-outs.

If affordability permits, the company can also make contingency plans such as taking out a key person insurance policy for the business. This policy can assist in a key founder's exit and ensure the ongoing profitability and sustainability of a business. It is intended to provide the company with cash flow to enable the business to continue operations while a suitable replacement is sought.

Lastly, it is important that the founders approve some basic non-compete terms for purposes of protecting the start-up's proprietary interests and trade secrets once the founder has successfully been bought out, namely:

– **Restraint of trade:** As a business founder, one

of your many concerns is to ensure that that your proprietary interests are protected. This is especially a concern where it comes to founders who have access to very important proprietary interests, including, trade secrets / confidential information of the business, details of and relationships with customers and suppliers, and who can use such access and information to damage your business;

– **Non-solicitation:** This clause is typically built into the employment agreements between the company (employer) and the employee (founder / director-founder). The purpose is to ensure that the former founder (who might also be an employee), is prevented, during his employment and thereafter from wooing existing or future employees and clients of the start-up;

– **Intellectual Property (IP):** This is especially important in circumstances where the start-up's value is anchored in the IP of the business and where the founder is also involved in developing or advancing such IP. The clause can simply state that all the IP belongs to the company and that any founder / employee or third party involved in developing the IP shall do so for the benefit of the company and not for personal gain; and

– **Confidentiality:** Lastly, a general confidentiality clause must be built into the agreement to restrict the founder from disclosing trade secrets or any other valuable information of the company to rival companies or using such information for personal gain.

In conclusion, the importance of agreeing on and documenting exit and the related anti-compete terms at an early stage of the start-up company cannot be under-estimated. This is solely the founders' responsibility.

Prince Mathibela is a Candidate Attorney at Domisse Attorneys as part of the Transactional Team enhancing his skills in corporate finance, merges and acquisitions and corporate restructuring.
Visit: www.domisseattorneys.co.za





Being local, thinking global

More and more South African businesses are looking to expand, and with the rest of the continent quite literally on our doorstep, disruptors and businesses who embrace technology are leading the charge into Africa.

Border controls, import policies, foreign currency and banking rules are just a few of the many hurdles and obstacles that business owners have traditionally needed to resolve before even setting foot in a new country to set up office. Technology has, in many ways, found innovative solutions that now makes it possible to take their products and services global.

Finding a market in the gap

Due to its rapid rate of adoption, Quicket, the self-managed online ticketing system, is one such business extending into countries beyond our borders. The company's barriers - besides an internet connection - included banking, accepting local payment methods and currencies, local ticket distribution methods, on the ground teams for event logistics, platform localisation and support, and lastly legals done to ensure compliance with SARB, yet it is now successfully setting up and supporting users and their events in Africa, and beyond.

"Africa is really is on a technological cusp," says Quicket co-founder and Director, James Hedley. "It is developing at an incredible rate, and ambitious businesses like ours are now investing in this sector. In Uganda, for example, the economy is growing rapidly,

and there's a high proportion of younger people about to enter the job market and become potential Quicket clients."

Make it your business to understand theirs

What underpins export-ready business success comes from conducting appropriate due diligence in each new territory, based on their growing commercial success outside of South Africa. It is critically important for a business to understand as much as possible about the country they intend investing in and its people.

Dr Corrin Varady, CEO of IDEA Digital Education, has garnered first-hand experience in marketing and selling educational content and software to students and teachers around the world. He shares the lessons that have especially helped grow their business into Africa.

"For every country, localisation is required, both in terms of education and curriculum alignment, and also an understanding of the cultural and contextual differences (and similarities) of each country," he says. "Being mindful of these differences in each region keeps the content relevant and specific." Though he cautions that, "while every nation faces its own versions of the certain challenges in education, they are all similar in their global application. The more

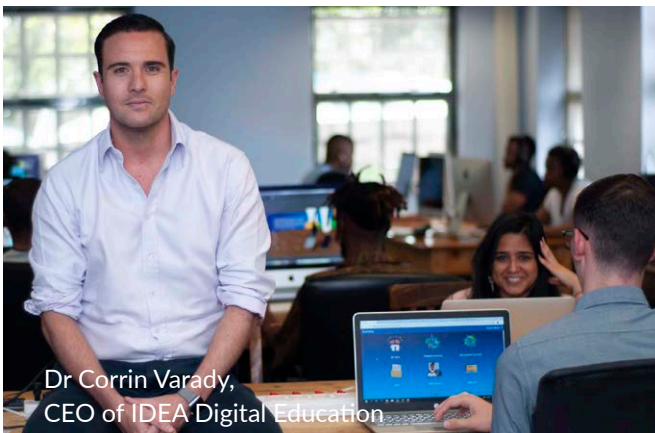


Quicket founders:
Mike Kennedy,
Jamie Hedley
and James Tagg

global approaches we learn from, the faster and easier we can solve our local education problems. This ensures that we will learn the best ways to ensure our students are getting a global-best and not just a local-best."

Hedley agrees: "There are many challenges when considering expanding into new markets. In our case, what's clear is that the payment infrastructure tends to be very new and undeveloped, and people are still unfamiliar with purchasing a digital asset like a ticket. In Uganda, about 90% of the tickets we sell are still physical tickets that get dropped off on motorbikes to shops, simply because that's what works."

David Seinker, founder and CEO of The Business Exchange (TBE), has recently opened offices in Mauritius, and the business is also looking to open in the West- and East Africa. Its highly adaptable ecosystems offered to businesses of all sizes has made it a perfect export candidate. "The African market needs something different in the co-working space. There are business centres available, but there are no networking opportunities for entrepreneurs," Seinker explains. "That's the niche we're successfully able to occupy."



Dr Corrin Varady,
CEO of IDEA Digital Education

When politics and partners matter

As for business appetite to expand, Seinker is quick to point out that sentiment about Africa is still mostly positive, but it tends to ebb and flow.

"Countries like Ghana offer more stability, and the new government seems to have its people at the forefront of its decision-making, yet others like Nigeria may offer less investor confidence at the moment," he says. "We are fortunate to be in business with our strategic funding partners Raizcorp, the largest business incubator in the continent. They have a presence throughout Africa, and we feel a lot safer going into new territories with them by our side. We have successfully leveraged their network in South Africa to grow TBE to where it is today, and we will aim to do so in the rest of Africa."

Businesses have to learn, and most have to build the technology and systems that are appropriate for each country they invest in. In the case of Quicket, this approach was key to their Africa expansion.

"The other vital part of a successful launch is educating people and creating awareness about the concept. In Africa, a lot of people still don't trust the digital space as we do in South Africa – preferring something tactile, something they can hold in their hand."

Given their approach, Quicket and other ambitious businesses, the likes of The Business Exchanges and IDEA, have each become pioneers in many ways.

"An African expansion entails both learning and educating at the same time. We're working to create awareness of our product in the market, but also to learn about the various facets of that market to which we need to adapt. And in so doing, we've had to innovate and come up with creative solutions which has been both the most challenging and rewarding part," Hedley concludes.



David Seinker,
founder and CEO,
The Business Exchange

Emerging Tech in Africa

Harnessing the new billion plus people economy

As the world's second most populated continent with an unprecedented emergence as a developing region, Africa's high growth market is truly making global players sit up and take notice.

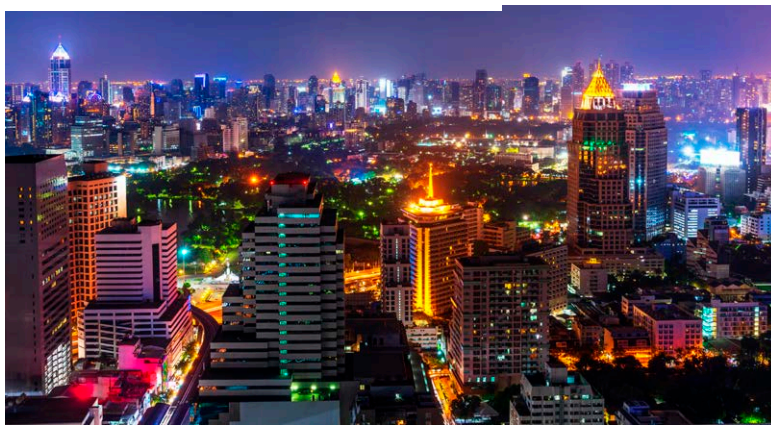
Africa officially became an open market when the African Continental Free Trade Area (AfCFTA) came into effect on 30 May 2019. This essentially means that Africa has created a single market of goods and services for some 1.2 billion people with an aggregate spend of over \$2.3 trillion. Cross border tariff's concessions will allow businesses a quicker and more seamless flow of goods and services, improving intra-Africa trade.

It is estimated that Africa will grow from today's count of approximately 1.2 billion people to over 1.7 billion people by 2030. Predictions are that the current middle class will grow from 39.6% to 43%, more than doubling household consumption from \$1.1 trillion to \$2.5 trillion. These staggering numbers provide an insight into how Africa may surpass many global countries along its growth curve, allowing businesses that successfully manoeuvre the African market the potential of reaping the long-term benefits.

But what exactly does this mean from a tech perspective? "It is very important to note that South Africa is well positioned with some of the best tech skills on the continent to develop world class solutions that are scalable to not only the African market, but also the global one," says Gavin Reardon, Founder of Kingson Capital. "Emerging technology across the continent is helping to shape new frontiers and new markets; solving some of the world's biggest problems."

Emerging technology can broadly be categorised into the following areas: Autonomous things: AI powered tech and robotics; Data analytics and machine learning (ML); Digital assets; Immersive tech and Smart spaces and sensor technology.

What's relevant to Africa? Reardon sees the possibilities in what AI and robotics can have, not in taking jobs away from people, but in helping improve the quality and efficiencies to maximise productivity and increase economic value. "AI has the potential to help Africa leap frog legacy systems of industrialisation and fast track into a more competitive landscape competing in the global ecosystem," adds Reardon.



Digital assets and platforms that drive inclusive growth across financial services and education will have a tremendous impact. On smart spaces and sensor technology, Reardon says, "We haven't even begun to imagine the full benefit of connected devices and the impact on improved efficiencies through the value chain. What 5G and 6G will do is allow for a more integrated and near real time connected world. Once we have that, our data scientists will have a field day and this is where machine learning and quantum computing will add significant value."

But the question remains, is Africa is actually ready for investment? "Absolutely," says Reardon. "The question should not be whether Africa is ready or not. The question should be: who is not going to participate? First mover advantage is going to hold true in this case, and the ones that can execute and deliver early will be well positioned for Africa's economic wave."

There is a drive to invest in Africa; and South Africa is the financial hub that will help facilitate that. "What's exciting for us is that being based in South Africa we see solutions that are tailor made for both the emerging and developed markets."

By leveraging the full scale of free-trade opportunities in Africa, the opportunity is in our hands. Identifying the right tech is our focus as we invest into exciting startups," he concludes.



Gavin Reardon,
Founder,
Kingson Capital

Expanding a franchise beyond our borders

According to the latest survey from the Franchise Association of South Africa, 39% of franchisors have businesses outside South African borders.



This is equivalent to 1 775 stores in the SA franchise population. Most of these franchises are found in the neighbouring countries of Namibia, Botswana, Zambia, eSwatini, Lesotho and with growth noted in Ethiopia and Kenya.

Riaan Fouche, Chief Operating Officer for Franchising at FNB Business says, "More than 90% of franchise businesses in Africa are homegrown South African brands. There is huge appetite for bigger franchise brands in the retail, fuel and fast food sectors."

He unpacks factors to consider before expanding a franchise to the rest of Africa:

- **Due diligence** - understand if there is a need and market for the products and services that you are planning to offer. A one size fits all approach is certainly not ideal, as what works in South Africa may not necessarily work in-country. Therefore, greater emphasis should be placed on understanding the different dynamics of a country

such as culture, attitude and the needs of locals, amongst other factors.

- **Local partnerships** - consider partnering with companies or consultants that truly understand and have a proven track record in successfully helping businesses to expand into African markets. They will help you understand the market, competition, pricing strategy, supply chain, sourcing of local suppliers, payment methods and infrastructure ,etc.

- **Choose the right location** - location is the heart beat of a thriving franchise, choosing the wrong location would not only have a negative impact on your profit margins, but could potentially lead to failure. It is crucial that you consult area experts while taking into account information such as demographics, psychographics and living standards etc. This information can help you in making an informed decision.

- **Minimum Viable Product (MVP)**

- test your business concept in your chosen country and see if it works before opening a fully operational franchise store. This process can prevent the business from losing a lot of money, while trying to understand the market.

- **Get the backing of a funder**

- approach a bank or any other financial institution that can advise and assist in expanding your franchise. Banks will generally look at why you think this franchise will work in-country and whether you have a track record to prove it, etc.

- **Government rules and regulation**

- partner with a local lawyer to understand government processes and rules on franchising in that country. What is the general business conduct for foreign brands and what are the costs involved.

"Before expanding your franchise it's important to clearly define and understand the competitive advantage that will make your brand successful in-country. Lastly, you must be in this for the long haul as success will certainly not be achieved over night," concludes Fouche.



Riaan Fouche,
Chief Operating
Officer for Franchising
at FNB Business

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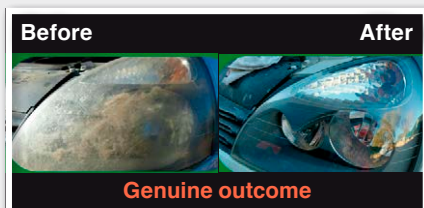
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Fuel your growth

Getting started in the auto aftermarket...

There's nothing like the feeling of driving a vehicle off the showroom floor, and inhaling that "new car smell" for the weeks that it lasts. The bad news is that fewer and fewer South Africans are experiencing this thrill, with stats showing that people are holding on to their vehicles for longer periods. The good news, besides the fact that a used car often makes better financial sense for an individual, is that the business opportunities in the automotive aftermarket are growing and plentiful... Modern vehicles, if properly maintained, have the potential of a much longer useful life, and this trend towards longer periods of ownership will continue, with the used car sector fulfilling an important role in broadening the privilege and extent of vehicle ownership in South Africa.

Vehicles are becoming very technical to repair and thus there is a huge shortage in the correct skilled labour to keep up with these repairs. This of course opens up huge opportunities for entrepreneurs looking to fill the skills gaps in these areas. The automotive aftermarket is a very competitive environment where SMEs represent the majority of businesses. While the characteristics needed to succeed cannot be generalised, as there are so many niche sectors, as in any business environment, an entrepreneur who enters an industry without having done proper research about the market he plans to enter, is at risk of not making it.

On the other hand, entrepreneurial skills, detailed

knowledge of the area in which one operates, people skills and passion for what you are doing will contribute towards the establishment of a strong venture.

Franchise or not?

If you're contemplating setting up shop in the auto industry, you may decide to invest in a franchise which already has a name that people may know and offers a buffer on advertising. The many benefits of franchising include branding, support from franchisors, being part of an established brand with well-known products, brand advertising and marketing and even possible pricing benefits.

It is of course also possible in some sectors of the automotive aftermarket to start from scratch, dealing with all aspects of running a business with no established brand support, although trends towards franchising has grown substantially over the past few years.

Prospective investors should always do their homework thoroughly before aligning themselves with a specific franchise. History has taught that franchises can come and go, and the choice should be preceded by in-depth research and due diligence studies.

A good track record is always important and clear details on who does what is an absolute necessity. Trust and transparency in communication will always go a long way to making a successful relationship for both stakeholders.

The one you can trust

If you're looking to invest in a business venture that offers you years of experience in the industry, the trust and loyalty of its customers, and franchise support from an expert team, then Hi-Q is the one for you.

What you'll become a part of

Since opening their doors in 1999, Hi-Q has gone from strength to strength, growing a humble 3 store enterprise, into an extensive 130 store franchise network with a unique multi-product and multi-services automotive offering.

Hi-Q's approach to business is centred around being 'the one you can trust' to their customers, their suppliers and their franchisees.

"That has always been the key driver in everything we do," says Sean Harrison, Hi-Q's Managing Director. "For example, when it comes to our customers, they need to know they can rely on us to put their safety first. That we'll always strive to offer them expert, friendly service and top of the range products, while also keeping up-to-date with the latest technologies and advancements in our field."

An acclaimed and awarded brand

Hi-Q has again and again proven themselves to be a leader in the industry. They've been voted South Africa's No.1 tyre retailer for 8 consecutive years (2010 – 2017) by consumers in the Ask Africa Icon Brands Survey, the biggest of its kind in Africa – a clear indication that they are respected and trusted by their customers.



Business support

Hi-Q Franchisees all have the support of an expert and knowledgeable team with years of experience in the industry, who are available to guide them on their business venture. This includes areas of business such as marketing/promotional, commercial, organisational structure, tools and equipment, sales and more. Franchisees also have access to various skills training opportunities for members of their team. Hi-Q is invested in providing their network with the tools needed to **thrive and grow in an ever-challenging market.**

Relationship with Goodyear

Hi-Q has the support and backing of international tyre of multinational premium tyre manufacturer, Goodyear, and its full value proposition. This means access to incredible promotional and marketing opportunities in partnership with the brand.

Franchising opportunities

Hi-Q has embarked on an extensive expansion plan and have identified areas of opportunity to extend their Franchise footprint growth countrywide. You'll find more information on our website www.hiq.co.za.

We'd like to invite those who are interested to become part of our team to contact 011 663 2431 or email: naomi_claassen@hiqmail.co.za



With hundreds of franchise options out there, choose the one you can trust.



WHY JOIN **Hi-Q**?

- With **20 years' experience in the business**, Hi-Q is well-established and respected.
- Hi-Q is an awarded brand, being voted **SA's No. 1 tyre retailer for 8 years** (2010 – 2017).
- Our **knowledgeable team** will support you through your business journey.
- You'll have the backing of **multinational premium tyre manufacturer, Goodyear**, and its full value proposition.
- You'll have the advantage of a **multi-brand** and **multi-services** offering.

For further information contact +27 11 663 2431
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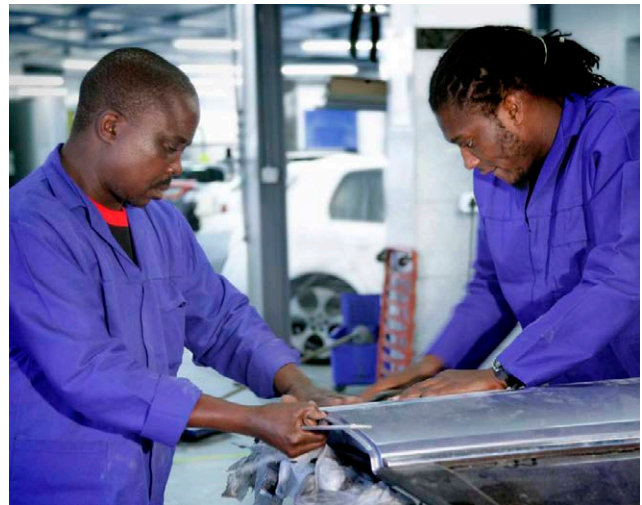
With 50 years' experience as a premier panel beating workshop in Gauteng, family owned business HJ Bosch & Sons Panelbeaters is a leader in the auto repair industry.

Originally co-founded by Hennie Bosch, HJ Bosch & Sons Panelbeaters is now in the expert hands of Hennie's children, Tiaan Bosch and Yvette Jonker, both visionary entrepreneurs passionate about building on their father's legacy.

Top-quality service has established HJ Bosch & Sons Panelbeaters as a leader in the industry and they are proud to be a preferred supplier for the all major insurance companies. "We employ the most skilled and qualified journeymen, and by using the latest technology and advanced equipment we ensure that each vehicle is repaired to its factory specification. The quality of our workmanship meets the standards required by the insurance companies and motor manufacturers, but perhaps most importantly, the expectation of our customers", says Tiaan Bosch, Managing Director.

In addition to growing their national footprint through franchising, HJ Bosch & Sons Panelbeaters' growth strategy includes expanding the business into rural areas where there is a shortage of insurance approved panel beaters. Being passionate about transformation, their franchise model was designed to not be discriminatory or exclusive in nature, and is underpinned by enterprise development and procurement mechanisms that ensure equitable participation in the mainstream economy for previously disadvantaged franchisees.

Comprehensive training ensures that franchises are able to deliver the level of service and standard of workmanship customers have come to expect from HJ Bosch & Sons. "The automotive industry is constantly changing and presenting us with new challenges. We consider education and training an important aspect of our franchise offering and likewise staying at the forefront of development in this ever-evolving industry should be important to our franchisees," says Yvette Jonker. "Our franchise model embraces a culture of continuous learning that includes supervised in-service training for all employees and training of apprentices in conjunction with merSETA.



Make your dream a reality

Whether you want to open a new store or convert your existing store, HJ Bosch & Sons offers a full turnkey franchise opportunity to help make your dream a reality.

While franchisees will initially be limited to repairing out of warranty vehicles, once they have been accredited on the various automotive brand panels, have developed the necessary skills and have acquired all the necessary tools prescribed by each brand they will also be able to take on in warranty vehicles. This will require additional investment from the franchisee but is not a requirement for the initial setup of the franchise.

For existing panelbeater shops, joining the HJ Bosch & Sons network is an opportunity to preserve what they have built and to strengthen it by locking arms with one of the best and most well-respected names in the industry, whilst benefiting from the buying power of the group.

For more information, call 012 379 1933, email: franchise@hjbosch-sons.co.za or visit: www.hjbosch-sons.co.za.

FRANCHISE OFFERING



HJ Bosch & Sons Panelbeaters is a family owned business with a legacy dating back to 1969. Top-quality service has established HJ Bosch & Sons Panelbeaters as a leader in the industry and we are proud to be a preferred supplier for the all major insurance companies.

HJ BOSCH & SONS PANELBEATERS SPECIALISES IN:

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- ✓ Paintless dent repair
- ✓ Plastic bumper repairs
- ✓ Rim repair
- ✓ Digital assessments
- ✓ Hail damage
- ✓ Spray painting
- ✓ Towing service



Whether you want to open a new store or convert your existing store, we offer a full turnkey franchise opportunity to help make your dream a reality. Franchisees benefit from the group's buying power and our relationships with accredited suppliers.

Our franchise model embraces a culture of continuous learning that includes supervised in-service training for all employees and training of apprentices in conjunction with merSETA.

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Contact HJ Bosch & Sons Panelbeaters to make your dream a reality!

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Snap-on to this great opportunity

Invest in a brand that's renowned for delivering personalised, professional service...right at the customer's place of work.



SNAP-ON INCORPORATED is a leading global innovator, manufacturer and marketer of tools, diagnostic and equipment solutions for professional tool users. Since 1920, when Snap-on first developed the interchangeable socket wrench, the name "Snap-on" has been recognised as the leader in providing the finest quality tools and equipment for the professional technician. Snap-on first entered the international arena in 1931 and today has a presence in over 130 countries around the globe.

During this time, Snap-on pioneered and perfected the idea of direct sales to technicians, right at their place of business, while providing credit programmes so they could purchase the tools that would build their business. The company still does that today, and as a leading marketer of tool and equipment solutions, Snap-on provides aspiring business owners with an opportunity to partner with a financially strong company with an outstanding reputation for quality, service and innovation. If you are seriously considering an investment in a business, give yourself the benefit of starting with an established industry leader, and join the over 4500 dealers worldwide that represent the Snap-on brand of high-quality merchandise.

What's on offer

Snap-on dealers are offered the opportunity to purchase high-quality tools manufactured and distributed by Snap-on at a discount from suggested retail prices, and to re-sell those products at recommended prices. Dealers call on their customers each week within an allocated territory, which include a wide variety of businesses such as auto dealerships, independent repair shops, auto-electricians,

body shops and others. Dealers need to have a suitable van (approved by Snap-on Africa) with the Snap-on designed tool display area to encourage impulse buying. This "Showroom on wheels" also allows you to take products right to your customer's place of business and deliver that personalised, professional service associated with the Snap-on brand. A successful Snap-on dealership requires hard work, planning and the development of personal relationships with customers. As a Snap-on dealer, you will enjoy a professional and respected position in the tool industry with good income potential.

Support to succeed

One of the most important steps in getting a new business off to a good start is training. After a rigorous week in the classroom learning the basics of the business, new dealers will be assigned a Sales Development Manager (SDM) and a Diagnostic Sales Developer (DSD). The SDM or DSD accompanies dealers on their route for an initial period of two to three weeks, to assist with training in the day-to-day aspects of the business. During this in-territory training period the SDM or DSD covers sales training, product knowledge, van display, credit programme management, policies and procedures and record keeping.

The good news is that the training doesn't stop there; the SDM &/or DSD continue with on-going support, holding regular Field Group Meetings to discuss all aspects of the business; including new initiatives, promotional programmes, and developing product knowledge.

Getting the word out

Snap-on spends thousands of Rands each year to promote Snap-on products and the Snap-on brand through sales and marketing campaigns. However, unlike many companies that charge their dealers an additional fee for advertising, Snap-on provides advertising and promotions as



part of its service. Some of the promotional arenas that the Snap-on marketing department is involved in includes media and trade publications, sales contests and promotions, promotional products, weekly promotions backed up by electronic marketing material & printed summaries of items on promotion once a month. These are all designed to help dealers grow their business; with Head Office realising that their own success as a company depends on the success of its dealers.

A strategically planned DEMO VAN programme exists currently, and is available to participating Dealers to show case other Snap-on product to their customers that they wouldn't ordinarily have available in their own stock holding. Take a virtual tour of the current demo van by visiting www.snapon.co.za/Content/Virtual_Tour/. Dealers have the opportunity to invite their customers to regular seminars to learn from experts in the field of Diagnostics & to expose their customers to the latest range of Snap-on Diagnostic & similar equipment. The investment cost of a Snap-on dealership depends on one's circumstances and there are a few options available. However, the minimum amount of cash available to invest must be no less than R150 000. Applicants must also have their own panel vans. A Sales Development Manager (SDM) will explain costs, panel van preferences, and options available at an initial meeting.

Buying a business is a serious undertaking and a decision that must not be rushed. That is why Snap-on makes no excuses for having a lengthy application programme that not only includes a number of meetings, but also a minimum of three days spent with existing dealers in their territories. With many unique features that sets it apart from other opportunities on the market (including being

an established company with a comprehensive product line, on-going training and assistance, financing and credit assistance programmes), a Snap-on mobile dealership is well worth investigating.

What type of person does this business suit?

Like all owner-operated businesses, it requires a highly motivated individual to make a success of this opportunity, and although a person who is technically savvy, with sales experience could be better suited to this business, this is by no means a pre-requisite. Support in the form of a family member to assist with the everyday running of the business, and perhaps the book-keeping & reporting side would also be an advantage.

What expansion opportunities are available?

The owner of a successfully run Snap-on dealership can apply for a second territory. This is quite common in other countries where the dealership is well established.

It is not uncommon for the original business owner to have invested in a second territory for a family member or sibling. This option would need to be considered very carefully and in collaboration & with final approval by Snap-on management.

Contact The Business Manager on
031 569 7637, email: biz@snapon.co.za,
or visit: www.snapon.co.za
for more information.



How to effectively run a home office

Tough economic times have resulted in many South Africans looking for new ways to cut back on monthly expenses. SMEs are feeling the pinch, which is why giving up rented offices and opting to run a business from home is fast becoming a cost cutting trend for local entrepreneurs and business owners.



“Operating a home business can give you the best of both worlds,” says Gugu Mjadu from, Spokesperson for the 2019 Entrepreneur of the Year® competition sponsored by Sanlam and BUSINESS/PARTNERS.

“Working from home gives you all the benefits of running a small business, while also offering flexible working hours, no commute and some tax advantages,” she added.

Mjadu cautions however, running a successful business from home still requires the key business elements to be in place. She offers her top five tips for running a successful business from home:

1. Respect zoning laws

While running a home office may require just a desk and an internet connection, depending on what you do (manufacturing, regular delivery of goods, etc.), you can run into trouble if your home is not zoned for the business you want to run. Are there any zoning laws for your area? If you have employees, have you got enough off-street parking, so you don't have irate neighbours who can't get out of their driveway?

2. Consider registration and tax benefits

Although it is not necessary for all businesses to register their company with the Companies and Intellectual Property Commission (CIPC) early on, business owners should consider registering their businesses when they plan to transact with government and the formal sector or wish to access certain types of government support. There may also be tax benefits to registering your company, as registered businesses have a lower tax rate than individuals.

Furthermore, business owners that use their homes as business premises can benefit from tax deductions, such as interest payments on their bond and daily expenses incurred from running the business, but always speak to a professional for advice.

3. Remember the basics

Stick to your business plan. Running your business from home still needs a plan, management and leadership skills and discipline. And, if you have employees, they should have their own space to work and enjoy all the same ‘facilities’ as a normal office environment.

“Home businesses should not be seen as an excuse to be in your PJ's at noon, but seen as an opportunity to save costs, set your own flexible work schedule and maximise your earnings by working smarter.”

4. Behave like the landlord

Insure and run your business as if you were in rented premises. Don't let a burst geyser that floods your uninsured stock be a setback.

5. Separate work and play

Set aside a specific area in your home where you will work and treat it as an office. Be able to close the door at the end of the day so work doesn't creep into your down time.

While you're working, keep all home activities separate and don't let them interfere with running your business. You may recall the now famous BBC News interview with Prof Kelly who was disturbed by his toddler during a live interview. While he managed to keep his composure and became a virtual overnight online sensation, some of your clients may be less understanding!

“Running a business from home can be very rewarding and profitable. In fact, many successful businesses had their beginnings in a home office or, in some cases, a garage. However, if key business fundamentals, a strong work ethic and passion for what you do are missing, your business may not operate optimally. Home businesses should not be seen as an excuse to be in your PJ's at noon, but seen as an opportunity to save costs, set your own flexible work schedule and maximise your earnings by working smarter,” concludes Mjadu.

Gugu Mjadu, Spokesperson for the 2019 Entrepreneur of the Year® competition sponsored by Sanlam and BUSINESS/PARTNERS, awards aimed at celebrating South Africa's successful business owners in the SME space.



The **tax benefits** to working from home

We live in the age of remote working and the trend is set to increase over the years.

If you are wondering if there are any tax benefits that can be claimed if you work from home, the good news is that there are plenty.

Working from home is generally broken down into two categories:

- You work from home and are employed by a company, and
- You have a business where you work from home.

In the first category, there are two cases in which you are allowed to claim expenses, namely:

- You are allowed to work at least 50% of your time from home, or
- You earn at least 50% of your income from commission.



If the first of the above apply to you then you can claim home office expenses. While the expenses that you can claim for home office expenses are not as generous as those that a commission earner can claim, they are still enough to have a large financial impact on your financial affairs.

It is important to take note that you are required to have a bona fide office at home from which you exclusively work. You are then allowed to claim the following expenses relating to your household expenses, pro rata to the % square meters of the office in relation to the home:

- Insurance on contents and building,
- Interest on bond,
- Internet,
- Domestic worker,
- Utilities,
- Telephone,
- Wear and tear on private assets used for work such as tablets, cellphones, computers and books.

If you earn at least 50% of your income in the form of commission then you are allowed the same expenses as would be allowed for a business. Here are a few examples of expenses that can be claimed, many of which most people never know they can claim for:

- The same expenses as home office expenses, plus
- Fuel
- Bank charges
- Insurance on vehicle
- Interest on vehicle finance agreements
- Entertainment (taking your client/staff out for a meal, etc)
- Printing
- Advertising, etc.

The general rule of thumb is that if the expense is a bona fide expense incurred in the production of income, excluding a few exceptions, then the expense will be allowed as a deduction against your income.

Also, do not forget about Section 12 J investments that are fully deductible against your taxable income, as well as retirement fund contributions that are also tax deductible as long as you do not contribute more than R350 000 or 27,5% of your taxable income, whichever is the smallest.

I hope this advice helps to clarify what you can claim for, but as always, speak to a professional for advice to ensure you abide by the tax laws.

If you are interested to find out just what exactly the financial impact could be for you, please feel free to book a complimentary online meeting with Frans van Eden by visiting this link:
<https://calendly.com/prioritise>.

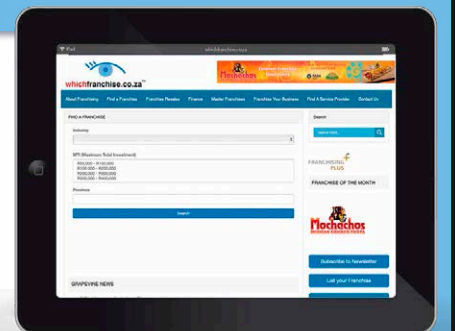
Prioritise is also offering free tax planning and submission of this year's income tax return to anyone who uses the above link to book an online meeting with Frans, thus saving you a minimum of R950 for this year in addition to what you can be saving from SARS.

Frans van Eden, AGA (SA) is MD of Prioritise, specialising in tax planning, insurance, financial advice, accounting and corporate structuring. Email frans@prioritise.co.za to find out more about using your cash turnover cycle to improve the cashflow .
Visit: www.prioritise.co.za



ONE WEBSITE...

A wealth of FREE franchise information, advice and franchise opportunities



The basics (and importance) of a **business plan**

One of the most important (and often forgotten about) documents that you will need to start a new is a solid business plan. It also serves as a guide in any stage of a business.

A business plan is not only required when you need funding - it is one of the cornerstones of any business. Let's get back to the basics.

What exactly is the purpose of a Business Plan?

A business plan is what will guide you through each phase of your journey, a 'roadmap' as such to help you to start up and manage your business. It does not only deal with the financial aspects of your business, but also with the structure. It's a way to 'think' through all that you need from staffing to procurement, sales and of course distribution of your product or service.

Depending upon the amount of detail, your plan can take you hours and be literally a 'one pager' or can take you weeks (if not months) to prepare. This is usually dependent upon what you need the business plan for.

Most business plans follow the "Traditional" route and these are generally the more detailed and structured ones, the one typically that you would submit to the bank for a loan. Due to the amount of detail that is required, these require more work and research upfront.

What is required?

Most traditional business plans have a set kind of structure, but depending on your needs, it is not necessary to follow the structure step by step, but rather focus on sections that are most relevant to your business and your needs. There are usually around 9 points that need attention. These are (but not limited to):-

1. Executive Summary

What is your company, what does it do and why will it be



successful? Include things like your Mission Statement as well as your product or service. This is where you give some information on the leadership team, your employees and the problems that your company will solve and your plans for growth.

2. Company description

Here you need to provide detailed information about your company and need to be quite specific in terms of your target market. I would suggest that you actually produce a list of some of the consumers, businesses or organizations that your company plans to assist.

Details of the competitive advantages that will make your business a success should be itemized here as well as any experts you may have on your team. Don't forget to mention the location of your store or office. This is also the place where you have the most bragging rights. to boast about your strengths and that of your team.

3. Market analysis

This is where you will need to provide absolute clarity on who your target market is. Saying something like

FREEBIE

Email

**nikki@viljoenconsulting.co.za
to request a free
business plan
template!**

“everyone needs this” is not going to cut it. You will need a thorough understanding of the industry, how it operates and exactly who your target market is. Your research will highlight what your competitors are doing and what their strengths are, and of course you will need to show how you can do it differently and better. When you are doing your research, don’t forget to specifically look for ‘trends and themes’ and how you will embrace these or alternatively how you will negotiate the ‘mine field,’ as you navigate them.

4. Organization and management

Detail your organizational, administrative and management talent. The legal structure of your business needs to be documented here, i.e. CC or (Pty) Ltd, Partnership etc.

You need to outline how your infrastructure will work. I have found the easiest way to do this is by means of an Organisational Chart as this will help you to lay out who will be in charge of what, how the work will flow, and it will also give you the opportunity to highlight any exceptional or unique skills that your team may have. It is also an opportunity for you to include the CV’s or resumes of key members of your team, where appropriate.

5. Service or product Line

This is where you itemise the products or services that you will be selling. There is a huge opportunity here to highlight how your particular service or product will impact or make a positive difference to your client.

Details of the ‘lifecycle’ of your product or service should be inserted here. This is also where you get to share some of your Intellectual Property, and even details of filings for copyright or patents. Share some background of the research or development of your product or service here.

6. Marketing and sales

This will change and evolve as both you and the business grows and it is therefore something that needs to be looked at carefully on a regular basis.

Here is where you outline how you attract new customers as well as how you retain your current client base. This is also where you describe ‘how’ the sale actually happens. When you get to the financial side of things, this is where you will describe your financial projections. Make sure that you describe your complete marketing and sales strategies here.

7. Funding

If you are wanting to source finance, this is where you will explain what it is for, how you will spend it and how you will repay it. It is generally used for a 5 year plan. You need clarity on whether you want to carry the debt in your business or equity as well as the terms that you would like applied and the length of time your request will cover. Be clear, the usual “I’ll pay it back when I have funds available” will not cut it here.

Be clear on what the funds are for, i.e. purchasing of equipment, paying salaries or list the specific bills that will need to be paid until your sales start bringing in the revenue that you require. Always include your strategic future financial plans including paying off current debt or even the sale of the business.

8. Financial projections

Include your financial projections here. Remember you are trying to convince the ‘lender’ that you have a stable business and that your endeavour will be a financial success. If your business is already established, include your Annual Financial Statements for the previous year or at the very least, your Income Statements, forecasted Income Statements, Balance Sheets, Cash Flow Statements. If you want to be even more specific include your quarterly or even monthly projections. Make sure that the numbers match your requirements.

9. Index

The index is where you would usually attach supporting documentation or ‘specifically requested materials’. The most common items are (but not limited) to credit histories, product pictures, letters of reference or referrals, licenses, permits or patents. Legal documents or permits etc.

Nikki is an Internal Auditor and Business Administration Specialist who can be contacted on 083 702 8849 or nikki@viljoenconsulting.co.za or www.viljoenconsulting.co.za for any policies and procedures that you may require.



Crash course on financial statements

Cash is the lifeblood of your business

- one cannot over emphasise the truth in these simple words.

A good bookkeeper and accountant are essential for recording financial information and keeping you up to date with your financial situation, but the way they do this is to regularly send you a set of financial statements. If you have no idea how to read or use your financial statements, you will be pleased to hear that you are not

alone. Many small business owners are so focused on daily survival that learning to read financial statements seems like an unnecessary chore. As long as there is cash in the bank, the business is doing fine, right?

Wrong. If you don't know how much cash you have,



have owing to you and owe to other people, then your business is going to end up in deep trouble.

If you do not have the time to do a financial literacy course or in-depth learning, then we urge you to take five minutes to absorb this crash course so that you can, at the very least, see the big picture view of your small business.

There are four basic financial statements that every business owner should recognise and understand:

1. Balance Sheet
2. Income Statement
3. Statement of Shareholder's Equity
4. Statement of Cash Flows

The Balance Sheet and Income Statement are the two most commonly known and most used by business owners, so those are the two this article will focus on.

The Balance Sheet (also known as a Statement of Financial Position) is a summary of your business's financial status at a particular moment in time. It shows the values of your assets (items that hold value), the value of your liabilities (amounts you owe) and the value of your personal equity in the business (how much the business is actually worth to you as the shareholder).

The balance sheet does not show a period of time, it shows a moment in time – so you can see the value of your business at the end of the last financial year or you can see the value of your business yesterday. The balance sheet does not show the changes in value over the elapsed time. This is the report you need to pull if you want to know:

- How much money is owed to you (Debtors and Loans made by the company).
- How much money you owe to others (Creditors, Loans made to the company and amounts owed to staff, SARS and other third parties).
- How much physical cash you have (bank balances and cash on hand).
- How much cash you can theoretically get if you sell everything (book value of your assets).
- How much the business owes to you or how much you owe the business (Director's Loans, Drawings and Equity).
- If the business is viable (do the assets outweigh the liabilities?).

“As a small business owner you have a responsibility to your business and to yourself to know what is going on with your money.”

This report is used to determine the value of a business and the liquidity of a business.

The Income Statement (also known as a Profit & Loss Report) shows the income and expenses for your business during a specified period. You can pull an income statement showing figures for a month, a quarter, an entire year, or the current year to date.

The income statement is split into the following categories:

Income – this section details the different forms of income the company has (retail sales, service income, interest income, rental income, etc.) and how much you have made off each revenue type during the period of the report.

Cost of Sales – these are the expenses that are specifically linked to the production of your product. A service company will not have a cost of sales section. The cost of sales for a retail company consist of the original purchase price of the product from the wholesaler and the transport costs involved in getting them to your warehouse. A manufacturer on the other hand, can have a far more complicated set of expenses all related to the creation of their product (raw materials, labour, packaging etc).

Gross Profit – this is the Total Income less the Cost of Sales. It is the profit the company has made on its product before any of its running expenses are taken into account. Or, from another perspective, it is the company's mark-up on its product.

Expenses – this is your easiest section to understand, this is everything you have spent your money on that cannot be classified as an asset or a liability. Here you see how much it costs you to run your business: administration fees, salaries, sales commissions, office expenses etc.

Nett Profit – this is your final profit figure: your gross profit less your expenses. This is the amount your business actually made (or lost) for the report period. This is the figure that your company income taxes will be based on. If this figure is consistently negative its great for taxes and very bad for the future of your business.

You pull an Income Statement when you need to know:

- How much income the business generated in a given period.
- How much profit a business made in a given period.
- Where your money is going, what have you spent it on?
- Is this business actually a viable business?

This report is used to determine risk and stock management factors. Things like your gross profit percentage, sales percentage, mark up, fixed costs, operating costs and commissions are all determined using the income statement.

The balance sheet and income statement are the two most important reports for a small business owner. If you can only learn two financial reports, learn how to read and use these two.

It is important to remember that the information in these reports has been recorded on the “accrual” basis. Very simply, it means that all information is recorded as of the bill or invoice dates – not the payment dates. This means that the profit on your income statement will not necessarily match your bank balance.

As a small business owner you have a responsibility to your business and to yourself to know what is going on with your money. This article covers the basics, but it is highly recommended that you spend some time familiarising yourself with your financial statements: what they are, what they record and what they mean. If you find yourself feeling lost, your accountant should be willing and able to help you make sense of it all!

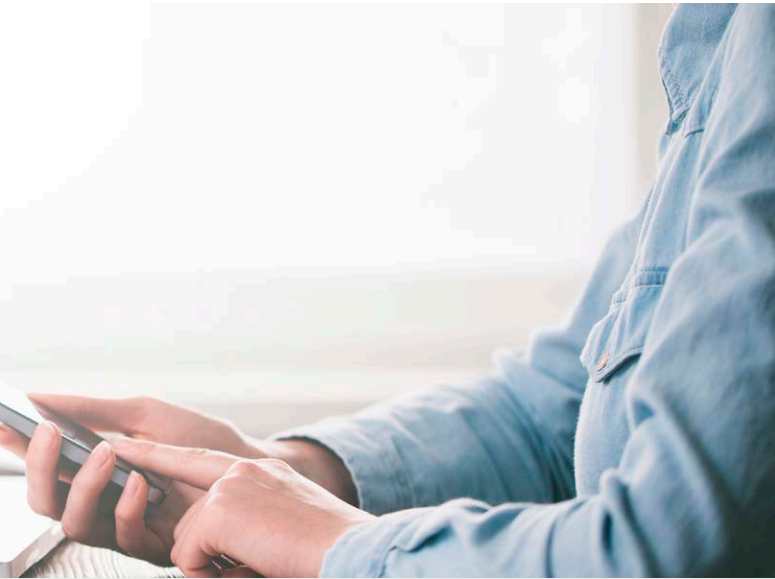
Tamryn Dicks is a SAIBA Business Accountant and a SAIT Tax Practitioner. Her company, Pharsyde Accounting, offers payroll, bookkeeping, accounting and tax services to small business owners in South Africa. Send her questions: info@thepharsyde.com or visit: www.thepharsyde.com



TIPS for doing your own bookkeeping capture

Good financial records are vital to the health of your business. Even if you are not in a position to afford a bookkeeper, you can do the capturing yourself by implementing these tips that will save you time and ensure your information is accurate:

- **Take your accounting onto the cloud.** The online options available today are phenomenal. Not only do they give you constant access to your information no matter where you are, they also have marvelous features that save you time: bank feed imports, recurring invoicing, automatic reminders and even bill imports with third party apps.
- **Get someone knowledgeable to set it up for you.** Day-to-day capture is relatively simple, but if your original accounts and templates were not set up correctly it can result in a very expensive headache come tax-time. You don't have to find an expensive professional – chances are you have a friend or family member who has the knowledge necessary to set it up. But even if you do have to pay for the service, make sure the initial set up is correct.
- **Choose a program that is intuitive.** Our personal recommendation for small business owners is Quickbooks Online – it has an intuitive and pleasant interface that makes it easy to find what you are looking for. The system was designed with non-accountants in mind, so the use of accounting terminology is limited and it is easy to fix errors. That said, the other programs available are also powerful, simple and easy to use. If you don't like Quickbooks try Xero or Sage Online instead. Just make sure that the program you choose is easily



accessible, relatively secure and has time-saving options like automatic bank feeds.

- **Investigate the third party apps available for your program.** An app like Receipt Bank is a fantastic way to backup receipts digitally with the added benefit of importing the data directly into your accounting program. You take a photo of your receipt in the mobile app, Receipt Bank extracts the vital information for you and you “enter” it into your books with the click of a button. Easy-to-use, time saving and your paperwork is backed up to the cloud for ten years. There are many time-saving apps available these days ranging from document entry apps like Receipt Bank to payment collection apps to invoicing apps to advanced CRM. Find the ones you need and make them work for you.

- **Pay attention to detail.** If you are registered for VAT then you need to issue and receive valid VAT invoices – make sure that your paperwork has the details required by SARS. When entering your receipts, make sure that you have checked for rounding of cents or the addition of VAT before you enter the final figure. You need to be sure that the amount on your bill matches the amount you paid in order to ensure painless reconciliation. If you are using a receipt-importing app, remember to double check details like dates and the spelling of supplier names before accepting the transaction. It is far better to spend an extra five seconds checking info at entry time rather than spending hours later on trying to find the error that has thrown your accounting records out of balance.

- **Always enter supporting documents before entering the bank feeds.** SARS works on the accrual system – very simply, this means that all your taxes are calculated according to the dates on your paperwork. They are not

calculated according to the date you paid or received payment. This means that you cannot just do all your bookkeeping off your bank statements. You need to enter all your invoices, receipts, bills, card slips, etc with all their dates correctly entered before you enter your bank accounts and petty cash. Most of the bank entries should actually be allocations to invoices and bills - you should have very, very few items that need to be entered independently.

- **Choosing which account to use is relatively simple.** Bookkeeping is a very literal act, if you buy stationery then it goes to the Stationery account, if pay for a webinar then it goes to the Training account. If you don't have an account that matches a particular purchase, create a new one. It is better to create a new account called “Recruitment Costs” than to put an item to “Salaries & Wages”. Even though the items may be similar they are not the same and have different effects on a tax return.

- **Use memos.** It means that you add a few seconds to your entry time per bill, but it also means that when you need to find specific information you can do so super fast. Most programs will let you search by memo, or at the very least they will bring the memo up on a detail report, so you can quickly scan a list to find the specific item that you are looking for. You don't have to go into intense detail, just the annotation of “New laptop” will help you find the bill if you need to take the laptop in for repairs in four months time.

- **If you don't know, ask.** Even if you are doing your own bookkeeping, it is recommended that you have a tax consultant or an accountant who assists you at year-end. If you have a new transaction that you don't know what to do with, ask them where they would like to see it when they are preparing your tax return.

- **Never stop learning.** There are plenty free courses, paid courses, YouTube videos, articles and books out there about bookkeeping, accounting and running a business. No time spent on increasing knowledge is ever wasted and everything you learn will help you become more effective as a business owner.

We don't do accounting purely to submit tax returns – your financial records are a vital and powerful tool that you can use to drive your business forward. Don't neglect them and don't take them for granted.



Build and sustain a profitable business

Safe Working Practice is revolutionising the health and safety industry, and offering excellent opportunities for growth.

With more than 10 years of experience in the health and safety industry, **SAFE WORKING PRACTICE SA** is a BEE Level 2 contributor with 14 franchises, 3 head office owned branches and an overall staff compliment of approximately 140. Also, with 12,000+ safety audits done per year, they are a market leader in health and safety in South Africa.

While at first operating mainly in the construction industry, Safe Working Practice has embraced growth opportunities and have expanded into the manufacturing, production and agriculture industries, as well as education. In the face of changing legislation, health and safety compliance is a long-term reality and a vital statutory consideration in every type of business, regardless of the industry.

Health and safety for the digital age

To bring health and safety into the electronical age, and to counter the challenges of growth, Director Chris Oosthuizen developed an Electronic Safety Management system that is revolutionising the industry; branded as i-Manage Safety.

I-Manage safety system ensures that clients are always legally compliant, and at the same time enhances operational fluidity and in turn adds to excellent productivity. Results can be tracked on the system dashboard.

The i-Manage Safety management system offers a great income opportunity for franchisees, who automatically qualify to become licenced agents. i-Manage Safety was developed in line with ISO 45001. The system is fully customisable; while it is powerful enough for use in multi-national companies with remote branches, it can just as easily be modified for a single user. The system has been applied with great success in the construction, agricultural, educational, manufacturing and retail industries.

Join a franchise with a national footprint

SWP has over the years developed their own internal CRM system that exercises control, share information, standardise input and ensure quality reporting and document control. SWP franchisees enjoy the security of participating in a viable, sound and expanding business industry that has proven itself resistant to economic stresses. The fact that franchisees are able to access multiple income streams has contributed to the success of the business model.

I-Manage Safety has changed the technical approach of how we deliver our services to our clients. The development of I-Manage Safety has simultaneously adjusted the standard SWP way of work to a new age technology driven company. Typical services provided are occupational health and safety audits, premises audits, health and safety inductions, incident investigations, compilation of safety plans and files, method statements, safe work procedures, fall-protection and emergency evacuation plans.

Why become part of Safe Working Practice

- Proven track record and business systems.
- Well-established and known in the industry, with long-term national relationships and contracts within the health and safety industry.

Franchisees benefit from:

- Access to proven concept and systems, templates and management software including a unique integrated software and online system that accommodates reporting in compliance with the OHS Act and various industry standards in a real-time environment.
- Backup and ongoing support from head office.
- Access to our marketing systems and networks.
- Full training.
- Membership to community of safety professionals within the group
- License to the i-Manage Safety electronic management system.
- A network that generates leads and referrals between franchisees.
- Multiple income streams.
- The credible SWP name and its unsurpassed backup and support.

As an SWP franchisee you must be dedicated and enjoy working with people. An all-round ability that allows you to manage the marketing, client liaison, auditing and reporting functions will serve you well.

Various franchises are available and should you be interested, please contact the Director of the company, Mr. Chris Oosthuizen at chris@safeppractice.co.za for further information.

Not just a business opportunity - a career move.

Safe Working Practice SA is a Health and Safety franchise with more than 10 years of experience in the industry. With 14 franchises, 3 head office owned branches and an overall staff compliment of approximately 140, SWP is one of the biggest safety consultancies in South Africa with an established reputation for their consistent service excellence.



Why become part of SWP:

- Proven track record and business systems
- Well-established and known in the industry, with long-term national relationships and contracts within the health and safety industry and various state departments.
- SWP has revolutionised the health and safety industry by developing an Electronic Safety Management system backed by safety professionals, branded as the i-Manage Safety System.
- Relatively easy business to operate and manage with straightforward rules and business practices
- The security of participating in a viable, sound and expanding business industry that has proven itself resistant to economic stresses.

Franchisees benefit from:

- Access to proven concept and systems, templates and management software including a unique integrated software and online system that accommodates reporting in compliance with the OHS Act in a real-time environment
- Backup and ongoing support from head office
- Access to our marketing systems and networks
- Full training
- Membership to the brotherhood of safety professionals within the group
- License to the I-Manage Electronic Safety Management System
- A network that generates leads and reversals between franchisees
- Multiple income streams
- The credibility of the SWP name and its unsurpassed backup and support.

As an SWP franchisee you must be dedicated and enjoy working with people. An all-round ability that allows you to manage the marketing, client liaison, auditing and reporting functions will serve you well. A background in Health and Safety, construction, manufacturing or engineering would be advantageous, but is not essential. **Various franchises are available and interested people are welcome to contact Mr. Chris Oosthuizen at chris@safepractice.co.za for further information.**

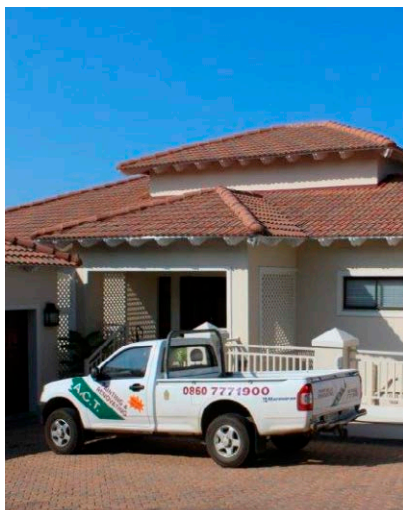


safe working practice
OCCUPATIONAL HEALTH AND SAFETY GROUP



i-Manage Safety
Electronic Safety Solutions

ACT NOW and secure your area



A.C.T Painting & Renovating is offering franchises countrywide, and offering you the chance to start your own painting contracting business.

A.C.T PAINTING & RENOVATING is a well-established Durban based family run painting contracting business with a proven track record and expertise of over 50 years.

Founded in 1965, their strategy of offering outstanding and consistent quality at competitive rates, has seen them build up a reputation for excellence, reliability and timeous completion of contracts, both large and small.

A.C.T Painting & Renovating provides residential, body corporate, commercial, industrial, institutional and high rise painting contracting services that includes: general painting, spalling and concrete repairs, specialist coatings and finishes, plaster repairs and treatment and damp proofing.

No previous experience needed

The franchisor will assist and guide you with everything you need to know about starting and operating a contracting business, from generating enquiries, to invoicing and most importantly, getting paid.

Can you really make a success of this?

Yes, you can, because:

- Small start-up costs but excellent potential.
- Low working capital.
- Cost-effective franchise fees.
- Simple procedures with uncomplicated training.
- Only needs one person to run the business.
- Be your own boss.
- Choose your working hours.
- Home-based business.

A service in high demand

Painting and renovating a building increases its overall value and makes the property more attractive. It also protects the property from weather related damage and saves an owner from expensive repairs in years to come.

With their expertise and experience, A.C.T. can help you set up your own painting contracting business. Even without any experience in this industry, they will train, assist and give ongoing support to accelerate your effort to achieve your goals.

Contact Derek Garton on
083 657 0777 or 0860 777 190,
email: derek@actpainting.co.za
or visit www.actpainting.co.za



FRANCHISE OPPORTUNITY

A.C.T Painting & Renovating is a Durban based family run business founded in 1965 that provides residential, body corporate, commercial, industrial, institutional and high rise painting contracting service.



Join the winning team and set up your own painting and renovating contracting business.

- Small start-up costs with excellent potential
- Low working capital
- Cost effective franchise fees
- Simple procedures with uncomplicated training
- Only one person needed to run the business
- Home based business
- Be your own boss - choose your working hours!



Don't delay, ACT NOW!
Secure YOUR chosen area

**June & July
Special Offer
Franchise
Investment only
R250K exVAT**

A.C.T.



The time is right to
invest in innovative
education and training
business opportunities

Serving the fast-changing demands of the 21st Century workplace.

The first such business opportunity is the MINICHESSE franchise that focusses on delivering the award-winning MiniChess program for young minds between 4-9 years of age. MiniChess is not a simple chess coaching program. Apart from learning the game, MiniChess is designed to use complex, creative and dynamic play, innovative mini-games, storytelling and active engagement. This develops critical-skills such as: higher-order thinking, socio-emotional skills and number/STEM skills. Former world chess-champion, Grand Master Garry Kasparov, calls MiniChess “the most scientific program in the world, linking chess with education”.

Running your own MiniChess franchise is easy, low-risk and working hours are flexible.

Starting-up: After completing the initial MiniChess program training (2 days) and receiving the start-up pack and marketing support, the franchisee starts presenting to prospective clients: parents, schools, pre-schools, clubs - anywhere where you find children between 4-9 years.

Working hours: MiniChess is a flexi-time business. The franchisee structures class times in collaboration with the client.

Working space: MiniChess classes are presented at the client's location, eliminating overhead expenses such as office or venue rental.

Cost: The cost of the franchise is R75 000 upfront,

which covers all initial training, equipment, licenced rights for a specific geographical region, marketing and admin, ongoing support, MiniChess franchisee Symposium, etc. Annual renewal is 10% of the current franchise selling price.

Brand management and ongoing support: The MiniChess Brand and IP is registered on 5 continents. After the initial 2-day training course, franchisees receive ongoing training and mentoring.

Who is the MiniChess franchise suited to?

If you want to work with children between the ages of 4-9 years you will enjoy this business. No chess pre-knowledge is required but an educational background would be useful. The opportunity is well suited to dedicated, purpose-driven people who are passionate about community impact and can communicate well.

Income projection: The MiniChess franchise business generates a repetitive monthly income over 10 months a year (February to November) over 5 income streams. Income is determined by the number of clients. Franchisees' income is directly linked to their marketing activity and service effectivity.

Take your first step and meet with the Franchisor before starting the FASA-prescribed procedures (CPA-driven). Email: info@minichess.co.za

The MindCo Franchise - another innovative opportunity

Harnessing the most powerful energy in the world, HUMAN CAPACITY, to thrive in a fast-changing world.

Training: A new franchisee will need to complete the 5-day Trainer course and acquire the prescribed materials and equipment, as well as marketing gear.

Prospective clients are serviced at various levels:

- MindCo for Corporate- & Team Leadership.
- MindCo for Young Professionals.
- MindCo Junior for Youth Leaders & Young Leadership development.

Program implementation: Short courses of 12 MindCo sessions are presented according to the client's preferred schedule, venue and other specified needs.

Franchise cost: Franchise rights are not area specific, and cost R149 000 upfront, with a R20 000 annual licence renewal fee.



Who is suitable as MindCo Franchisee?

Purpose-driven individuals with a professional background and an inclination towards team coaching, empowerment, leadership or corporate coaching, will fit well. It is a prerequisite that the MindCo franchisee be an accomplished communicator.

Income-projection: The MindCo franchise is a high-revenue business, and income is determined by the number of clients. The franchisees' income is directly linked to their marketing activity and service effectivity.

Take your first step and meet with the Franchisor before starting the FASA-prescribed procedures (CPA-driven). Email: info@mindco.co.za

MINICHESS®

**Award-winning
Educational program
aimed at 5 - 9 year olds**

MiniChess is a unique learning through play program, focussing on early development: links to mathematics, science and entrepreneurial skills development

**MiniChess Franchise
opportunities available**



WWW.MINICHESS.CO.ZA
info@minichess.co.za



MindCo unlimited

**Franchise opportunities available
country-wide for
Corporate & Professional
coaching**

MindCo develops CRITICAL Skills – the things machines cannot do! MindCo short-courses are presented through inter-active, FUN & situational learning.



**Unlock the most powerful energy
in the World: Human Capacity!**



Simply too good to resist!

Based on a highly successful Dutch concept 'Patat Frit', CHIP 'N DIP was born in 1995 in Cape Town. The concept is simplicity in itself, with fried potato chips covered in delicious sauces, served in a unique cone shaped container.

These mouth-watering dips are what makes them unique in the market. With 14 different and well-loved dips, Chip 'n Dip aims to satisfy taste buds and keeps customers coming back for more. The patented checkered red and white cone makes Chip 'n Dip recognisable and assures the customer of quality.

Chip 'n Dip originally started out as a mobile vending concept and grew to stores, both stand alone and Co-Branded outlets. Today they boast a range of different products that can be added to your Chip 'n Dip, or sold on their own. Chip 'n Dip's experience and expertise is evident in their effective yet simple franchise concept and head office prides themselves in training the franchisee very effectively which enhances the end users experience.

The first franchise was established in 1990 and the brand and the products associated have moved from strength to strength since then. Chip 'n Dip now has in excess of 100 franchisees. The franchise outlets take the form of convenient mobile units or fixed sites which are instantly recognisable.

Why choose Chip 'n Dip?

PROFITABILITY: The simplistic approach to business allows for an effective business concept, this yields favourable profits and R.O.I. The franchise also has an unmatched investment opportunity as well as low overheads. Initial capital investment required is between R24 000 excl. VAT and R299 000 excl. VAT.

POPULARITY: Over 90% of the Western world is familiar with French fries as a snack offering or accompanying a meal, no matter what age, creed or colour people enjoy this product. The unique patented



red checkered cone packaging used is very effective and recognisable allowing the brand to be in a competitive position in relation to other brands; this creates a wide consumer interest as well as repeat purchases.

ACCESSIBILITY: Location is imperative, any suitable location where the target market can be acquired. Via continuous marketing with a main focus on our core Brand, Chip 'n Dip and Brand affiliates Dancing Doughnut Factory, Doughnut Pops, Hot Dippity Dog and Chip Twister have become well known within a short span of time and can be utilised on their own or to customise an event.

TRAINING: Training is provided on site by our head office staff in accordance with all aspects of business operations.

Are you a match?

Chip 'n Dip are looking for franchisees with the following qualities:

- Outgoing and friendly
- Hard-working and committed to personally operating a business.
- Have business and marketing know-how
- Enjoys being part of a wider network
- Be able to operate according to the franchise agreement
- Be responsible for creating opportunities and have the initiative to be visible at events.
- Promote the brand to the fullest in a positive nature.

If you fit the above profile, then we look forward to including you as part of our established franchise family!



It's in the Dip!



We have pioneered the Mobile Vending concept in South Africa and after making our debut in Cape Town in the 90's, we have grown to more than 150 units across the country and have also expanded into some of the neighbouring countries. This is a highly recognised product and is the ultimate snack food. We are proud to offer, in addition to Chip 'n Dip, a range of Brands to suit every occasion.



Chip Twister - A potato product that has been thinly sliced, skewered and then fried. We then add a sprinkle of your favourite spice.



Dancing Doughnut Factory - Serving mini ring Doughnuts freshly prepared in an attractive tray, covered with a choice of toppings, sprinkles or just plain old cinnamon sugar.



Doughnut Pops - Ever wondered what happened to the hole in the Doughnut, well we serve this in a cone covered in cinnamon sugar, fun sprinkles and a topping of your choice.



Hot Dippety Dog - A traditional Hot Dog covered in a delicious sauce. Choose from a range of sausages to suit every event.

A combination of any of the above Brands is possible to suit your specific requirement. For any such request please contact us directly.

info@chipndip.co.za | Tel: +27 (0) 11 454 4018

www.chipndip.co.za

Full member of FASA



How to use **influencer marketing** for your SME

Small businesses can benefit from partnering with local micro-influencers who are a better fit for their brand and don't break the bank.

According to Sprout Social, 74% of shoppers make buying decisions based on social media. Research conducted by Twitter has also reported that nearly 40% of users claim to have made a purchase as a direct result of a tweet from an influencer, proving that social media influencer marketing can be a worthwhile investment. While it is certainly an attractive marketing tool, a lot of small businesses may feel that social media influencer campaigns are still out of reach.

When most people think about social media influencers, they liken it to big celebrities being paid thousands of Rands for one or two Instagram posts, posing with a product. But what they may not realise, is that partnering with huge celebrities is not always effective, and that small businesses can benefit from partnering with local micro-influencers who are a better fit for their brand and don't break the bank.

"Really knowing and understanding your audience is key to aligning with the right influencers. You can partner with a massive global celebrity who has millions of followers, but you have to ask yourself if you are really reaching your target audience. Being more selective can definitely be more effective in attaining your end goal," says Camilla Lor, Group Property Marketing Executive for Hyprop Investments Limited and strategist for the Canal Walk #CWSquad social media influencer campaign.

Lor shares her insights on where to start and what to look out for when running a social media influencer campaign for your small business.



FINDING THE FIT THAT SPEAKS TO YOUR TARGET AUDIENCE

When choosing an influencer, it's normal to become pre-occupied with how big their following is. While this is an important factor, it's more critical that the influencer has a proven success with their audience, which ultimately is your target demographic. Look at the engagement on the influencer's posts. What are his/her followers commenting? How are they interacting with the posts? Are the followers sharing the content? Are their followers the potential customers your brand wants to be interacting with and speaking to? At the end of the day, you want the influencer you partner with to have a real relationship with their followers, as this will ultimately yield better results for your campaign.



KNOW YOUR MESSAGING END GOAL

Knowing exactly what it is you want to achieve will help you select the right influencer/s for your campaign. Some questions to ask yourself include: Do you want to increase brand awareness in general? Do you want to raise awareness about a particular product? Are you looking to increase engagement on your brand's own social media platform? For example, the aim with our Canal Walk #CWSquad campaign was to highlight the message of community and connection, which is what our brand stands for. This informed the selection of our three local influencers (Nadia Jaftha, Aqeelah Harron Ally and Paula Lakay) who embodied the values of our customers and could convey this through the type of content they produce. The #CWSquad is all about fun, and when you put these three girls together, we see fun and connectedness.

PUT THE CONTENT IN THE HANDS OF THE INFLUENCER

For small businesses, creating content can be one of the most expensive things to do. Partner with influencers who are willing and happy to produce their own organic content. This way you are also showcasing your brand in an authentic way, rather than turning the content into a sales pitch. The more aligned your brand is with your influencer, the more chance that they will create content that will really help you to sell your brand. Not only is the content more trusted by the audience who follows your influencer, there's a good chance it will be more entertaining than something you could produce yourself in-house.

For the #CWSquad Campaign, each influencer is required to produce both their own content and group content relating to Canal Walk. The ladies we partnered with are serial lifestyle content creators, so this is their expertise. Our brand falls perfectly in line with their content pillars of beauty, fashion, health, entertainment and most important, community, which drives user-generated content. It's a win-win.

MEASURING CAMPAIGN SUCCESS

It's important for small businesses to assess the return on their investment. With a social media influencer campaign, it's all about the engagement level of posts, so you can ascertain the actual reach of the content. Did followers deeply engage with the content through liking, commenting and sharing? There are some great tools available online that business can use to track this engagement. Look at tools like Iconosquare, Tapinfluence or Sprout Social. If you are satisfied with the level of engagement, it may be worth partnering with the influencer for a second campaign, or sourcing someone with similar appeal.

Camilla Lor is Group Property Marketing Executive for Hyprop Investments Limited and strategist for the Canal Walk #CWSquad social media influencer campaign. For more information on the CWSquad campaign, visit: www.canalwalk.co.za/cwsquad . #CWSquad



Tips to run a virtual business



Use technology to cut costs, escape the rat race and run a business from virtually anywhere.

As a small business owner, you may be tired of paying exorbitant commercial rentals and fighting traffic every day to get to the office. The good news is that today's technology means you can work wherever you have Internet access. By turning your company into a 'virtual business', you can trim your costs, improve your flexibility and give your team the freedom to work remotely, too.

After all, Wi-Fi hotspots are widely available, fast mobile broadband covers you where Wi-Fi doesn't, and you can access your applications and data from nearly anywhere in the world, as long as you have a smartphone or notebook. It's becoming increasingly viable and attractive for small companies to ditch the expensive offices, long face-to-face meetings and endless paper documents to go virtual.

Viresh Harduth, Vice President for Sage Africa & Middle East, offers a few tips on how to start or run a successful virtual business:

■ Get the right tools for the job

Are you working from home and doing a lot of video-conference calls? Look into a good fibre internet package. Spending a lot of time on the road? Ensure you purchase mobile devices (smartphone, tablet, notebook) that are powerful, easy to carry and comfortable to use.

You may also need to consider a good mobile data solution. It might make sense to invest in data SIMs from two providers, just in case you're in an area where your primary provider has poor coverage.

■ Optimise and automate with cloud solutions

It wouldn't do to run your virtual business off paper records or spreadsheets. The most successful virtual businesses are those that automate business processes to save time and money. There are many powerful cloud and software-as-a-service (SaaS) tools that can help you run a lean, efficient business. You access these solutions online and pay an affordable monthly or annual subscription to use them.

For example, marketing automation tools can help you generate automated marketing e-mails to your customers, schedule social media and blog posts, track in-bound sales leads, and so much more.

Cloud-based accounting and payroll solutions can enable you to streamline quoting, invoicing, financial reporting, compliance and reconciliations. These solutions quickly pay for themselves in the time savings they deliver.

Bonus: If you have an accountant helping you, he/she can also login anytime and you can have a quick Skype session to discuss the monthly forecast. Another bonus: with online apps, your data is automatically backed up to the cloud, so you don't need to hassle with it yourself.

■ Build your virtual team

If you're going to build a virtual business, you can be more flexible about how and where you source talented people to help you grow your business. For example, it might make sense to get freelancers or contractors to help out with finance or marketing.

You can get an accounting practice to help you with tax filing and financial statements, and collaborate over the cloud. If you do project-based work, like construction or IT, you could round up the right team to collaborate with you for every contract rather than employing full-time resources, allowing you to easily scale your team up and down in response the workload you have.

For admin related tasks, consider a Virtual Assistant, to help you with the admin so you can focus on growing your business. Artificial intelligence can

also be part of the 'team'. Another tip is to look at using chatbots on channels like your Facebook page. They can answer basic customer queries for you, and today's chatbot development tools don't necessarily need you to know any coding.

■ Work together

The cloud makes it easy for you to interact and share files, ideas and data with your virtual team wherever they are. Encourage everyone you work with to standardise on the same set of tools. For example:

- File sharing and back-up: DropBox, GoogleDrive or OneDrive
- Voice and video comms: Webex or Skype for Business
- Accounting and payroll: Sage Business Cloud
- Slack or Microsoft Teams for messaging to make communicating and sharing easier.

Also consider making use of an e-mail solution such as G-Suite where you can access your business e-mails on the go. Some of these tools are also great to introduce to clients and show you are a technology-driven small business.

■ Create a bridge to the real world

Not all your customers may be ready to go virtual. However, providers such as Regus and The Business Centre offer virtual office services for an affordable monthly fee that help bridge the gap. They will provide you with a receptionist to answer calls in your company's name and take messages, as well as boardrooms in prime locations for face-to-face meetings. This can help you project the right image or provide comfort to your customers who would otherwise feel nervous dealing with a company that looks like little more than a person with a cell phone.

If you want something different, consider the modern approach of co-working offices such as Co Space. They are cheaper and more flexible than having your own offices. You can use them when you need a space to focus or if you're missing that office buzz.

Kickstarting your SEO

Search Engine Optimisation (SEO) is all about building a sustainable pipeline of qualified, inbound leads. If executed well, an SEO strategy could become a crucial element of your business' growth strategy.

As a digital marketing agency and video production agency, we spend a lot of time on SEO for clients and for our own business too. Here are some tips to kickstart your search strategy.

■ Get an understanding of SEO

To make a success of any SEO strategy you want to implement, be it yourself or with an agency, you'll need a basic understanding of what SEO is and how it works. First, read Google's helpful guides on [how search works](#) and their [SEO starter guide](#).

■ Use Search Console

Finding out what your website visitors searched for to find you is incredibly useful when it comes to building out your keyword targets and content strategy. [Search Console](#) is a free tool – from Google – that shows you 16 months' worth of user search queries. It's really handy data to have no matter how far down the line your SEO strategy is.

It also features an array of tools to help you analyse your website's traffic and pick-up on any issues affecting performance on an ongoing basis.

■ Create content with the right keywords

Your audience will be searching for certain key terms, and the aim is to rank as highly as possible for them. You'll need to choose the right keywords to use in your copy. This will require some research – this [guide from Moz](#) is helpful, as is and [Google's Keyword Planner](#) (however it only gives us rough search volumes).

Obvious keywords are often too competitive for smaller businesses. For example, if you're creating a new page on TVs and trying to rank for "HD TV", you'll have your work cut out trying to beat a retail giant like Takealot. By comparison, a long tail keyword like "what is the best TV for watching nature documentaries?" is almost certainly

easier to rank for. Finding the right balance between decent search volume and realistic difficulty is key.

Once you have chosen your keywords, include them in all the right places: the title tag, meta description, URL, and header tags and within the main text. Search



engines will make you regret spamming keywords so it's a practice best avoided. It's much more important to think about the quality of the content you're creating and the experience it's giving the user.

■ Grow your voice

To Google, links and brand mentions act as trust signals, so having your business cited on authoritative websites will help build up the authority of your own domain thus improving your chances of outranking the competition. Regularly invest some time in securing some links

and brand mentions from high authority and industry relevant outlets. The best way to do this is via good PR. The link building rabbit hole goes fairly deep, but this [beginners guide from Moz](#) is an excellent resource to help you get started.

■ Follow SEO best-practice

'Black-hat' SEO agencies will prioritise short-term gains and use various shifty techniques (like paying for links) to make their client sites appear better than they are. But Google will catch-on before too long, sometimes by removing sites from search results entirely. If in doubt, research best practice from an authoritative source and stick to it. It's not worth losing 100% of your organic leads over a few days on page one.

■ Use Lighthouse

Another free tool worth using is [Lighthouse](#). It's a free Chrome extension that analyses pages and tells you how to make them more search engine friendly.

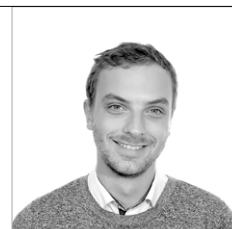
■ Follow Danny Sullivan, Google Public Search Liaison

Remember, Google wants users get higher quality results every time they search for something – so it wants us to succeed in making our sites better. That's why it recently hired former analyst and SEO journalist Danny Sullivan as public liaison for search. [Follow Danny on Twitter](#) and listen to what he has to say.

SEO is a long-term game – if you're going to give up in six months' time, there's no point. But if you're dedicated to it, you can get some great results for your business. Get to grips with the basics, follow best practice, create quality content, build some links in relevant places and you'll be on the road to success.



Tom Pallot is a strategist at digital PR agency TopLine Comms. He crafts client strategies and is a big believer in PR-led SEO. Visit: www.toplinecomms.com



Protecting your SME (and employees) with cyber insurance



Today, it's estimated that SMEs make up 90% of formal businesses and contribute around 34% to GDP. Yet the majority of these businesses are vulnerable to what has been labeled one of the greatest threats to business survival: cyber attacks.

When looking at the World Economic Forum's Global Risks Report 2019, 'technological instability' was a highlighted risk, with "massive data fraud and theft" ranked the number four global risk (over a 10-year horizon) and "cyber attacks" coming in at number five. Moreover, within the annual report's Global Risks Landscape quadrant, cyber-risks were positioned alongside environmental risks in the high- impact, high-likelihood quadrant. In other words, this is one of the primary risks to every modern business today, regardless of its size, industry or sector.

Locally, many analysts assert that the threat has never been this serious, with businesses at risk of being compromised by increasingly savvy cyber criminals. According to the South African Banking Risk Information Centre (SABRIC), South Africa currently has the third highest number of cybercrime victims worldwide – with the country losing an estimated R2.2 billion a year to cyber attacks. Between January and August 2018, SABRIC reported that cyber and digital banking crimes resulted in over R183 million in losses, with mobile banking losses increasing by 100%. Online banking scams resulted in the biggest loss (R89.3 million) during that period, the organization said.

SMEs an easy target

For SMEs, the prevailing sentiment has been that they are too small to be targeted and are therefore somewhat immune to the attacks being leveled at larger companies. Yet nothing could be further from the truth. SMEs are actually a prime target for cyber criminals, precisely

because they do not have the sophisticated IT security systems and IT teams that bigger corporates have. Added to this, many employees within SMEs have little to no awareness and training around cyber security, making them easy entry points for hackers. A global report by the Ponemon Institute found that around 61 percent of small businesses experienced a cyber-attack in 2017.

Currently, the threats to local SMEs come largely in the form of phishing, whereby criminals attempt to lure employees into clicking on a malicious URL or e-mail attachment to steal their login details, which they can then use to gain unauthorized access to the victims' financial accounts or internal company networks.

According to recent reports, businesses with less than 500 employees are substantially more affected by a range of cyber attack techniques including email malware, ransom-ware and simple phishing than their larger counterparts.

Worryingly, today's phishing attacks incorporate some form of social engineering, whereby hackers glean personal information from social media accounts such as LinkedIn and Facebook to lend some 'credibility' to the attack. Simply by scanning your social media accounts, hackers will obtain details such as your birthday, your friends' names, your company and position, your location, etc.

Cyber Insurance key to business continuity

With the above in mind, it is absolutely critical that SMEs begin to explore cyber insurance. Unlike in previous years, today's cyber insurance offerings are accessible to SMEs and offer comprehensive cover. Arguably, without cyber insurance, SMEs can be crippled by data breaches and cyber fraud, landing in situations they cannot recover from.

When exploring the various cyber insurance options, you should look for policies that cover an SME's cyber, privacy and reputational risks and liabilities. Just as businesses insure against fire damage and theft, so too do they need to insure against cyber threats. As a foundation, SMEs should look for policies that cover their liabilities and legal costs following a breach. Moreover, the cost of restoring data, as well as the costs associated with hiring specialists, loss of business income and crisis management should also be covered within the cyber insurance policy.

“Worryingly, today's phishing attacks incorporate some form of social engineering, whereby hackers glean personal information from social media accounts such as LinkedIn and Facebook.”

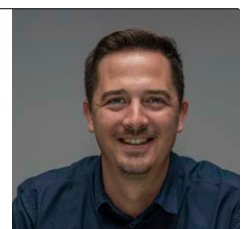
Education acts as insurance

In addition to investing in cyber insurance and business continuity strategies, SMEs should invest in professional bi-annual cyber awareness training (at minimum) for their teams that is geared towards each user group - managers, marketing teams, social media people, HR, etc. This is critical to ensure that everyone is aware of the latest attacks and methods. Additionally, employees (and leaders) should undertake regular 'testing' by having an outside firm conduct a social engineering hack. These kinds of tests help significantly to keep employees and teams vigilant, alert and aware.

To supplement these targeted and professional training methods, employees need to be made aware that what they post online might compromise or endanger the business - and their own online wellbeing. With this in mind, establishing and implementing a comprehensive social sharing policy with clear rules and guidelines is important.

By taking a proactive approach, business leaders can combat the risks and enable employees to focus on what they do best: delivering high quality products and services to customers.

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TOP 10

most popular cellphones and laptops

In today's tech-driven world, businesses have become more and more reliant on their technological infrastructure. This affects not only the productivity of your business but the security, the flow and even the company culture.

SME's, in particular, need to embrace the best available technology in order to effectively build, manage and boost their businesses.

With so much of offer these days – even just knowing where to start can be intimidating. To help you out, PriceCheck has put together a list of the top 10 most searched cellphones and laptops. They've also put together a few key shopping tips and trends to keep in mind when buying tech products.

Tips for buying tech products

- When doing price comparisons within the tech category it is vital to make sure you are comparing “apples with apples” - this will ensure that you find the best value for money when looking at price points. This will also help determine if that added feature really is worth the additional cost. Always make sure you know if you are comparing RRP (Recommended Retail Price) or RSP (Recommended Sale Price), as this can change the perceived discount.
- Make sure you know when the next model will be launching as this often results in the price point of the previous model decreasing considerably. This is a great way to save if you are not necessarily in need of the latest model.



■ Do your homework and use a comparison site to understand what is a fair price for a specific product or certain specs. This way, when you see a sale or a promotion it's easier to truly identify if it really is a good deal or not.

■ The big sales that are worth keeping an eye out for are: Mid Year Seasonal Sales, Black Friday & Cyber Monday.

■ Don't rush tech purchases. Take the time to do thorough price comparisons as tech products are expensive and important and thus deserve a considered buying approach.

■ The highest volume of tech searches take place between January and April and then again in November. So if you are able to wait until outside these dates - you may be in line for a better deal.

Top 10 most searched cell phones:

1. Huawei P20 Lite 64GB Dual Sim in Black
2. Apple iPhone 6S 64GB in Gold
3. Apple iPhone XS 64GB in Silver
4. Samsung Galaxy S10 Plus 128GB Hybrid Dual Sim in Prism Black
5. Huawei Y3 8GB 2018 Edition in Gold
6. Apple iPhone 7 Plus 32GB in Rose Gold
7. Apple iPhone 7 32GB in Black
8. Apple iPhone XR 64GB in Black
9. Samsung Galaxy J4 32GB Dual Sim in Lavender
10. Huawei P30 Lite 128GB in Midnight Black

Top 10 most searched Laptops/Notebooks:

1. Dell Inspiron AMD A6-9220E 11.6" Notebook
2. HP 250 G6 15.6" Intel Core i5 Win Home 10 64 Bit Notebook
3. Dell Inspiron AMD A6-9220e 11.6" Notebook
4. Mecer Xpression V2 11.6" Rockchip Chromebook
5. Mecer Xpression Z140C+W 14" Intel Atom Win 10 Home Notebook
6. Dell Lightweight Inspiron AMD A6-9220E 11.6" Notebook
7. RCT CW14Q1P 14.1" Intel Atom Notebook
8. Mecer Xpression Mylife Z140C+ Intel Quad Core 14" Notebook in Black
9. Acer R11 11.6" Convertible HD IPS Touchscreen Intel Celeron Dual-Core Chromebook
10. Lenovo 81D100A2SA IdeaPad 330 15.6" Intel Celeron Notebook

**Based on Clicks Year to Date*

PriceCheck is Africa's largest product discovery and comparison service showcasing an extensive range of products from South Africa's favourite and most trusted stores. PriceCheck is the only place where consumers can see all the best deals aggregated in one place. It enables consumers to easily compare products and prices and to make educated buying decisions. Visit PriceCheck here.

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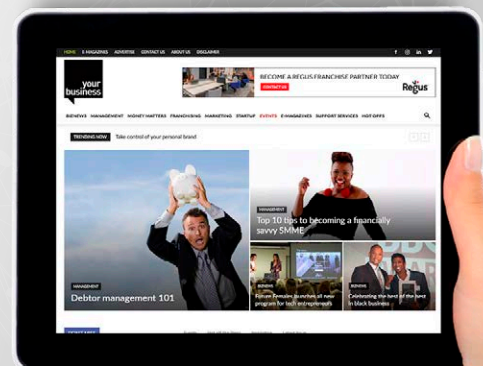
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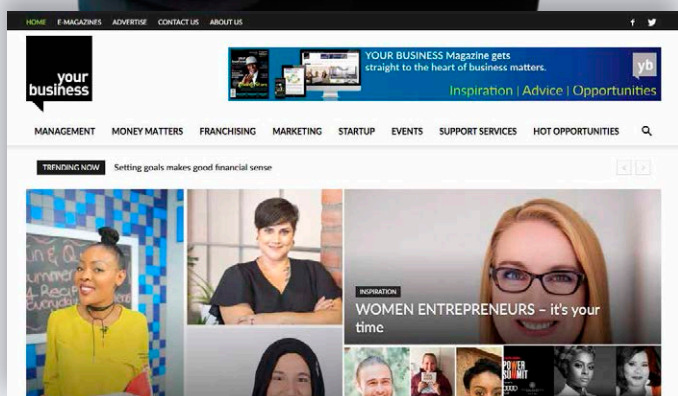
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