

Welcoming notes by Cllr Nkosenhle Madlala at Ithala Entrepreneurship project held at Coastlands Musgrave Hotel – 28 March 2018

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Programme Director, Nongcebo Mckenzie

MEC for Economic Development, Tourism and Environmental Affairs, Mr Sihle Zikalala

Ithala Group Chairman, Mr Roshan Morar and Board Members,

Ithala Acting Group CE, Mr Themba Mathe

Distinguished guests,

Nominees,

Ladies and gentlemen,

Sanibonani,

We would like to thank you for inviting us to this occasion which is set to honour those who have achieved. This evening function is a testament that black and small businesses are able to achieve if they are given assistance. Our duty as government is to use the state power to open opportunities for these business to thrive. We must also create new policies in line with our call for radical economic transformation.

We appreciate the Ithala Business Achiever Awards for recognising the success of businesses and acknowledging their contribution towards developing an entrepreneurial province.

As part of Ithala's developmental mandate, the agency makes funding available to enterprises that are viable, sustainable and have the potential to stimulate economic growth and job creation. Economic growth should be inclusive and be felt by all.

Programme Director,

Entrepreneurship remains the primary focus of government's efforts to eradicate the triple threat challenge of poverty, inequality and unemployment afflicting our society, 24 years after achieving a constitutional democracy for the people of South Africa.

Let me start by welcoming the new initiative of Sukuma 10 000 of our provincial government, which commits all departments, private sector, parastatals and state-owned entities to create 10 000 new job opportunities targeting youth, women and people with disabilities.

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Our progressive government is doing well in trying assist young people in particular to be job creators more than being job seekers. In this instance, the announcement of KZN Youth Development Fund to be capitalized with R50 Million is a much-needed progressive step towards encouraging entrepreneurship amongst young people.

It is a matter of public record that amongst the difficulties faced by emerging entrepreneurs is the lack of access to finance and markets.

Because of the lack of start-up capital some emerging entrepreneurs had to resort to loans from profit-driven commercial banks. We should intensify our work to create accessibility to markets and finance to ensure sustainable commercial ventures.

We are proud of the work that is done by Ithala which is one the most progressive bank. We think this

The initiative of the KZN Youth Development Fund resonates with the message from the President of our country, President Ramaphosa that we must lend a hand in uplifting our country. The creation of this is an

attempt to those young entrepreneurs who says send me to the world of economy I want to lend a hands in the creation of jobs.

As eThekweni we have a number of initiatives that seeks to empower and encourage youth entrepreneurship.

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