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**“It is for this reason that The Hope Factory was set up in the Eastern Cape, where it recently celebrated its 10th anniversary at its annual Stakeholder Day.”**



To date, The Hope Factory's programmes have empowered over 900 South Africans, 76% of whom have remained financially sustainable over the past three years. Research has shown that for every person assisted on the road to entrepreneurship, seven others benefit indirectly – through food on the table, paid school fees, new shoes, books, knowledge and the like. This not only benefits these individuals, but also the country through a reduction in social grants, an increase in employment and a lowering in crime and poverty levels. asa

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## Hope Factory

ENTREPRENEURSHIP TAKES THE EASTERN CAPE FORWARD

South Africa's poverty levels remain alarmingly high, with those households that are the worst off sinking ever deeper into poverty while the gap between the rich and poor has widened in recent years.

According to the National Development Agency, the Eastern Cape's population is estimated to have increased by 20 000 from 6.3 million in 2010, which makes the Eastern Cape the third most populous province in the country after Gauteng and KwaZulu-Natal. Approximately 43% of the province's population can be categorised as being poor, with an analysis of poverty data collected in 2006 indicating that a minimum of R881.5 million would be required per annum to alleviate poverty in the Eastern Cape.

It is for this reason that The Hope Factory was set up in the Eastern Cape, where it recently celebrated its 10th anniversary at its annual Stakeholder Day. Designed to show its many stakeholders how The Hope Factory goes about equipping previously disadvantaged South Africans with the skills to establish and grow businesses. The day gave Enterprise Development investors in particular a chance to view first-hand how their funding is positively affecting lives.

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