

WHILE everyone recognises the important role that entrepreneurship plays in the overall development of an economy, women entrepreneurs need to stand up and be counted, according to Marion Pearce, project director: enterprise development at The South African Institute of Chartered Accountants, and deputy CEO at The Hope Factory.

"The contribution made by women entrepreneurs, particularly in low and middle income countries such as South Africa, is not always acknowledged," says Pearce.

"The Global Entrepreneur Monitor's research indicates moreover, that the returns on investment in women are much higher than for men.

"Women are great communicators and networkers and are more likely to share their gains in education, health and resources with members of their families and the broader communities within which they live," she adds.

The Hope Factory is a business environment that supports previously disadvantaged women through training, employment, and access to financial capital on the road to entrepreneurship, while at the same time raising their self-confidence, which is an essential part of the mix.

Pearce explains The Hope

Factory is an initiative of The South African Institute of Chartered Accountants that is improving the lives of previously unemployed South Africans by providing them with a holistic entrepreneurial development programme, which includes training in business, technical and life skills together with a comprehensive job creation and incubator programme to further promote these skills.

Assisted by donor funding, The Hope Factory works to develop and place entrepreneurs in their own businesses, or to continue in the formal sector. A mentoring and support structure is in place throughout all phases of the programme, and this continues afterwards to ensure continued financial sustainability.

"Women have a multigenerational vision," Pearce points out, "and want to see the next generation thrive. So while we impact directly, using the developing companies multiplier, it translates into seven others who indirectly benefit — through food on the table, paid school fees, new shoes, books, knowledge and the like.

"On this basis, given that we have trained over 800 people to date and that 70% of them are still productive, in three generations time, 810 000 people will be able to have the life they choose,

Force to be reckoned with



Marion Pearce, project director: enterprise development at The South African Institute of Chartered Accountants, and deputy CEO at The Hope Factory.

while they are setting up their own businesses.

"This not only helps to build their self-esteem, but also has the direct spin-off of social networking where the Graduates encourage one another to start a business.

"In the poorer areas of our society," Pearce goes on to say, "women help one another and are very community focused".

"The ladies who come on our programme naturally want to better themselves, but because fear of failure among women entrepreneurs is high, the importance of mentorship cannot be overstated, and at The Hope Factory, we ensure that everyone receives appropriate evaluation and advice to carry them through into the next Phase."

With the ultimate aim being for women to start their own businesses within their local communities, phase three of The Hope Factory's programme equips the graduates with the necessary skills to set up shop and put their time spent into practice, once again with ongoing assistance, which may include financial support.

"Our model encompasses training, employment and finally the move into full entrepreneurship," is how Pearce sums it up.

"After nine years, our track

record of creating sustainable small businesses which help to fuel economic growth speaks for itself, and we have helped turn many a women's dream into reality!"

Nonzame Nompandana of Abolungi Designers Trading and a graduate of The Hope Factory's explains: "When I came I was a shy, quiet person, but by the end of the course I had gained in confidence and felt very at home".

"All the staff were very warm, and even now, I can't spend a month without going there, as it always makes me feel good! I'm sure my business will grow and that I'll be able to help my daughter realise her dream of becoming a doctor."

Her view is substantiated by a second graduate of The Hope Factory, Vuyiswa Dikana of Lyanqobo Trading who says: "It took me quite a long time to understand that you can, in fact, do anything you put your mind to, and I'm now more enthusiastic than ever about what I do".

"The Hope Factory has also taught me that teamwork is very important, and I know I can ask management for assistance if I have a problem. They really want people to develop and have helped me in so many ways. They have a vision for the future that I share and am happy to be part of."

the phase one training in basic skills such as sewing, pattern design and decoupage, are given the opportunity to gain practical experience and earn an income

are not working.
"At The Hope Factory," says Pearce, "we provide this employment through phase two of our programme, where Graduates of

also shows that the likelihood of being involved in entrepreneurial activity is three to four times higher for those women who are employed compared to those who

thereby saving South Africa billions of rand. This is the bottom line when it comes to developing women entrepreneurs."
Pearce informs that research