



From left are Matsidiso Bobi, Nonkumbulo Mgqinambi, Nombathembu Goyi and Vuyelwa Nopolulo. At the back is Matthew Adams, the ladies' business mentor. Photo: Supplied

Hope Factory gives entrepreneurs kickstart

AS much as an entrepreneurial drive runs in the veins of an individual, it has to be nurtured to make it economically viable.

The Hope Factory, a Port Elizabeth-based enterprise development initiative powered by the South African Institute of Chartered Accountants (SAICA), is making waves when it comes to fulfilling this role.

On March 19, The Hope Factory hosted an Entrepreneur Day at the PE Centre. A number of local entrepreneurs were presented with various items such as sewing machines and materials at the event as an enterprise development investment from The Hope Factory.

These items are part of The Hope Factory's assistance to entrepreneurs who have been through its entrepreneurial training and who have met the required criteria to qualify for an investment into their entrepreneurial ventures.

The Hope Factory has recently entered into a partnership with Clicks Holdings to supply beaded flags in its outlets. This multi-faceted enterprise development

programme is funded by corporates who not only want to score in the enterprise development category on the BEE score card, but also want to invest in the future of South Africa.

Some of their recent funders include DRA Mineral Products, Acti-Chem and Nedbank. Their investments support emerging entrepreneurs within the Hope Factory's job creation programme.

To cap it, over the past 10 years, more than 700 people have directly benefited from The Hope Factory and 82% of those graduates have remained financially productive.

The programme has also attracted international partnerships. A team of MBA students from the Duke University in the United States visited the Hope Factory last year. The aim of the visit was to help the local operation to achieve greater financial stability.

The Hope Factory is becoming a force to be reckoned with and is not slowing down any time soon.