

SOUTHERN AFRICA GLOBAL COMPETITIVENESS HUB



Technical Report:

Women in Finance Launch in Botswana

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Acronyms and Abbreviations

E4A	Entrepreneurs for Africa
FAIS	Financial Advisory and Intermediary Services
FICA	Federal Insurance Contributions Act Training
ILO	International Labor Organization
SMMEs	Small Micro and Medium Enterprises
TFCB	Trade Facilitation and Capacity Building
Trade Hub	Sothorn Africa Global Competitiveness Hub
WiF	Women in Finance

EXECUTIVE SUMMARY

Women in Finance (WiF) is a non-profit organization promoting women in business, and assisting in the empowerment of women and small business entrepreneurs. The purpose of its existence is to collaboratively develop individuals and business owners by providing business support, business opportunities, funding, and networking opportunities. It established a Botswana Chapter in 2009.

In South Africa, the organization was formed in 2005 with a view to carrying out the objectives set out by the Financial Sector Charter and the policies promoted by the Department of Trade and Industry to support women-owned Small Micro and Medium Enterprises (SMMEs). While being a women-centered organization, WiF understands the value of men's contribution to industry, and therefore promotes a more gender balanced approach in their interventions.

WiF's main objective is, *"to develop a foundation from which small businesses working together will succeed in positively influencing and changing the way business is conducted throughout Southern Africa."*

In January 2009, following a request for assistance from WiF, the Southern Africa Global Competitiveness Hub (Trade Hub) offered to assist the organization during the establishment of their Botswana Chapter. Using some of the remaining Botswana Trust Fund money, the Trade Hub committed \$10,000 for the launch of the Botswana Chapter and to provide other capacity building support. George Makore, the Trade Hub Communications Coordinator, managed the Trade Hub WiF activities.

From February to July 2009, the Trade Hub assisted WiF with and participated at their Hot Tables events in Gaborone, Botswana. The Hot Tables events offer guests at each event an inspirational discussion with experts in their field in an intimate small group environment over a three course meal. These events are aimed to provide learning and networking opportunities to the participants. WiF has been hosting Hot Tables event in South Africa every month since July 2006. In May 2009, the Trade Hub also supported a WiF Breakfast event and a WiF Goal Setting event in Gaborone, Botswana.

While WiF managed to establish a Botswana Chapter, known as Entrepreneurs for Africa (E4A), unfortunately the launch which was supposed to be held in July 2009 in conjunction with the organization's Showcase Your Business (SYB) Exhibition failed to take place due to circumstances beyond the organization's control. E4A was the name chosen for the WiF Botswana Chapter because the Botswana laws would not allow the organization to register WiF in Botswana. SYB is a short, powerful learning experience that equips business owners with the practical skills they need to grow their companies, while providing them with the opportunity to attract new business.

Despite the challenges regarding the official launch of the organization, the Trade Hub's involvement helped WiF establish the Botswana Chapter by providing the much needed financial and organizational assistance both of which were vital in getting the organization started. Also, the Trade Hub support helped the organization with visibility and credibility without which WiF might have not attracted the clientele and partnerships it now has. In order to ensure sustainability, the organization is urged to continue seeking more partners to support their activities. While the Trade Hub has now concluded its financial assistance to WiF, it will however continue to provide other necessary support to the organization.

1. INTRODUCTION

Women in Finance (WiF) is a non-profit organization promoting women in business, and assisting in the empowerment of women and all small businesses particularly, but not exclusively with regards to financial literacy and finances. While established to be a women-centered organization, WiF promotes a more gender balanced approach in their interventions. As of September 21, 2008 the South African branch of WiF had about 60% men and 40% women.

Established in 2005 WiF has its headquarters in Johannesburg, South Africa with two women directors, i.e. Colleen Larsen, director and founder and Ingrid Overstone. WiF develops individuals and business owners, and provides a customer centric, collaborative platform that facilitates the desired interaction between business owners, individuals and organizations that provide business support, business opportunities, funding, and networking opportunities.

WiF offers a variety of programmes aimed at building entrepreneurship supported by mentorship programmes. It also offers a full six months course in which business entrepreneurs are mentored into the corporate world.

Using some of the remaining Botswana Trust Fund money, the Trade Hub assisted WiF with several activities during the establishment of their Botswana Chapter. George Makore, the Trade Hub Communications Coordinator, managed the Trade Hub WiF activities.

2. OBJECTIVES

WiF's main objective is to *“develop a foundation from which small businesses working together will succeed in positively influencing and changing the way business is conducted throughout Southern Africa.”*

This is achieved through providing opportunities for members to share experiences and exchange views. In South Africa, the organization was formed with a view to carrying out the objectives of the Financial Sector Charter and the policies which have been promoted by the Department of Trade and Industry in terms of the support for creation of women-owned Small Micro and Medium Enterprises (SMMEs).

The Trade Hub's involvement with WiF was in line with its capacity building activities in the Southern African Development Community (SADC) region.

3. ROLE OF THE TRADE HUB

The Trade Hub committed to supporting WiF in their initiative to establish a Botswana Chapter by providing financial, training and capacity building support over a six month period.

In January 2009, following a request for assistance from WiF, the Trade Hub committed to assist the organization with \$10,000 for the launch of the Botswana Chapter and to provide other capacity building support. From February to July 2009, the Trade Hub assisted WiF with their Hot Tables events in Gaborone, Botswana. Maxine Kennett, Director of Trade Facilitation and Capacity Building (TFCB) Project, Amanda Hilligas, Director of Trade Competitiveness Project and George Makore were hosts at some of the Hot Tables events

where they provided expert advice as well as sharing experiences with participants during discussions while using the opportunity for networking. George Makore was a guest speaker at one of the events where he talked about Customer Service. In addition to the above, the Trade Hub supported a WiF Breakfast and Goal Setting event in May and two workshops in July.

The February Hot Tables event received extensive press coverage in one of the local newspapers, the Daily News and was also flighted on Botswana TV. This resulted in an increase in enquiries about the organization and businesses signing up for membership.

4. WIF SERVICES

4.1 Hot Tables Events

WiF has been running their Hot Tables event in South Africa every month since July 2006 where they have coordinated 100 to 120 people consistently at these successful events.

The objective of the Hot Tables events is to offer guests at each event an inspirational discussion with experts in their field in an intimate small group environment over a three course meal. These events therefore provide learning and networking opportunities. Each table is hosted by an expert in their field thus it is an ideal way to create an opportunity for members and guests to meet new contacts, learn from experts and gain knowledge on all aspects of business in a relaxed environment. Once the organizers have identified experts to host the event, they circulate to participants the brief personal profiles of the hosts before the event. This allows the guests to choose in advance the three hosts they would want to interact with during the event. The guests then choose a table to begin with and then move to a different table after each of the three-course meal, i.e. starters, main course, pudding. The hosts at each table first introduce themselves before giving all present a chance to introduce themselves. Hosts then keep discussions going for three by 40 minutes sessions for the three course meal. There is a break between each course to stretch and have time to move to the next table of the guest's choice. Hosts however remain at their allocated tables throughout the event and network with the guests that join them over the three course meal.

4.2 Breakfast Sessions and Workshops

WiF offers various Breakfast Sessions and Workshops, all aimed at developing small businesses and positively influencing and changing the way business is conducted in Southern Africa.

Breakfast Sessions and Workshops are aimed at providing participants an opportunity to discuss and share views on areas of interest. These are more in the form of trainings to equip members with the knowledge and skills that will help them in their businesses. They cover business related and life skills topics such as; entrepreneurship, branding, communication, legal issues (marriage laws, wills, contracts), financial tracking among others. The Breakfast Sessions and Workshops are also networking and team building sessions because of the nature of topics selected.

4.3 Showcase Your Business

SYB Exhibition is a short, powerful learning experience that equips business owners with the practical skills they need to grow their companies, while providing them with the

opportunity to attract new business. It is a three day event where businesses exhibit (have displays) to showcase their goods and services, network with other businesses to give such businesses and individuals an opportunity to create links in a great suitable environment.

Training runs simultaneously with participants showcasing their businesses' at the stalls. Trainers who are successful business people share their knowledge and expertise in a highly interactive manner, using various practical examples and techniques, such as role-playing, to ensure delegates leave the event with more than knowledge; tools that will make a tangible difference to their businesses. Training topics include how to sell; how to close deals; innovative ways of growing your business without getting into debt; improving presentation skills; networking and winning tenders.

Throughout the event, delegates will have the chance to put what they learn into practice in a comfortable environment, surrounded by other like-minded individuals. The point is to build up participants' confidence as they put their skills into practice, using the incredible opportunity presented by the event to form relationships with other business owners and generate useful leads for future business.

4.4 BizVault

Smaller organizations have access to fewer resources, require simpler systems and above all, they need SMME-specific information, technologies and business tools. Often, however, there are not many of those out there.

BizVault is a web-based portal designed with SMMEs in mind, to offer smaller businesses access to a full suite of business information, applications and resources:

- Financial management and budgeting software;
- A bid/tender submission framework;
- E-marketing functions;
- Shopping carts and other aspects of e-commerce;
- A human resources and recruitment application;
- Online industry-specific training and development; and
- Relevant collaboration and networking.

WiF launched the BiZVault product in Botswana in May 2009 and are hoping to have many businesses in Botswana on the platform. In order to encourage businesses to try out the service before commitment, the first month is free.

The organization is now working on extending the service to Zambia, Angola and Ghana in the near future and looking forward to having a fully African offering for entrepreneurs in a short space of time.

4.5 The Entrepreneurship Program

This program is supported by International Labour Organization (ILO) and Chamsa. It has proved to be a very successful program in that from time to time members complete questionnaires on their own individual and business perspective so that interventions are planned based on responses and individuals may be addressed on their individual basis. The belief is that, "it is the success of the individual and their own business that is key, not how many more unsuccessful SMMEs can be created." Successful and sustainable businesses can be achieved by collaborating government and non-governmental

organizations which can offer entrepreneurs support at lower rates because of the umbrella offering and working together with the entrepreneurs until they succeed.

This is aimed at facilitating workshops and then present opportunities available so that entrepreneurs select the training that they would prepare and use effectively. Some of the topics discussed are:

- Starting a business versus Buying a business;
- Are you the right person to enter business;
- Negotiations;
- Legal requirements;
- Business plan;
- Networking;
- Outsourcing; and
- Securing your business.

5. BOTSWANA CHAPTER LAUNCH

In September 2008 WiF showed an interest in opening a chapter in Botswana. The idea was to have a several activities to generate interest and have a sizable membership base while building up towards an official launch around mid 2009. While WiF managed to establish a Botswana Chapter, known as Entrepreneurs for Africa (E4A), a launch which was supposed to have been held in July 2009 in conjunction with the organization's Showcase Your Business (SYB) Exhibition failed to take place due to circumstances beyond the organization's control. E4A was the name chosen for the WiF Botswana Chapter after it was discovered that the Botswana laws would not allow the organization to register WiF in Botswana.

6. CONCLUSIONS AND RECOMMENDATIONS

WiF was forced to change tact following challenges with the official launch of Entrepreneurs for Africa in Botswana mainly due to inadequate support from local entrepreneurs. This inability by entrepreneurs to dedicate time to E4A could be attributed to the timing of the introduction of the organization on the Botswana market which coincided with the global credit crunch.

E4A has now decided to look for someone to employ on a full time basis to drive the offerings they have for small businesses and are hoping introduce this person as soon as they have gone through the necessary selection process. In the meantime they have brought on board a someone to continue assisting with organizing functions in order to avoid losing momentum and also so that they can continue to deliver services to their membership. Furthermore, they are looking for office space in Gaborone, a sign that the organization has a long term view of their existence in Botswana.

Despite the above challenges, the Trade Hub's involvement helped WiF establish the Botswana Chapter by providing the much needed financial and organizational assistance both of which were vital in getting the organization started. In addition, the Trade Hub support helped the organization with visibility and credibility without which WiF might have not attracted the clientele and partnerships it now has. In order to ensure sustainability, the organization is urged to continue seeking more partners to support their activities. However, while the Trade Hub has now concluded its financial assistance to WiF, it will continue to provide other necessary support to the organization.