

Local entrepreneurs raise \$10m to fund SADC entrepreneurs

Two enterprising Southern African entrepreneurs have established Invest Southern Africa Forum (ISAF) and secured an initial \$10m in international funding for emerging African businesses.



Source: Supplied. Regto David, Invest Southern Africa Forum chairperson.

Frustrated by the impact of Covid on local economies, disruptions to supply chains and funding delays from formal quarters, Johannesburg-raised Tessa Pule, ISAF chief operations officer and award-winning Namibian entrepreneur Regto David, the organisation's chairperson have combined their resources and networks to assist Southern African entrepreneurs to secure funding for their businesses.

"Covid's impact particularly on SADC countries was particularly disruptive. As a region we have always enjoyed high consumer ratings. However, during the pandemic, goods that were previously easily imported, were no longer available. The effect of this on entrepreneurs and employment levels was devastating,"

In South Africa alone, Statistics South Africa has reported that just under a million citizens have lost their jobs within a nine-month period from the third quarter of 2020 to the first quarter of 2021.

“This caused us to reassess our dependence on outside trading partners and to explore the region’s capacity to develop its own produce and goods,” Pule said.

“We believe that as a region with enormous skills and talent, we are more than able to produce and manufacture all that we consume and use, with capacity to spare to export to other destinations in need,” David said.

Thus, the Investment South African Forum (ISAF) was born.

ISAF investment conference

An investment conference is being held at the Sandton Convention Centre between May 11 and 13, where the focus will be on unpacking the effects of Covid-19 on SADC businesses and entrepreneurs, as well as exploring new investment opportunities.

“There has never been a more opportune time to participate and redefine the Southern African economy,” Pule said.

“The conference is an ideal meeting ground for investors looking to enter the SADC region as well as for African entrepreneurs who need investment for critical expansion,” she added.



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A conference highlight will be the award of \$10m to respective African businesses in green energy, ICT and financial services, manufacturing, agriculture and mining, healthcare, tourism, and arts and culture.

At the time of going to press, more than 80 African companies have signed up to pitch. David and Pule aim to at least double that.

“Businesses we have secured currently have combined annual turnovers of \$8m and employ more than 1000 African citizens. Our funding aim is to enable them to take their businesses to the next level. It’s time to recover and rebuild,” David said.

Creating real economic opportunities

“In so doing, we want to create real economic opportunities in Africa and assist in creating over 100,000 work opportunities. We also want to create new trading ecosystems and stimulate doing business beyond borders. This will benefit not only entrepreneurs but Governments and private companies alike.

Commenting on the investment climate in Africa, David said: "There are international investors keen to invest directly in emerging businesses throughout the region."

"During our travels within SADC we have been impressed by the presence of entrepreneurs who make things happen, despite sometimes unfavourable macro-political climates," he added.

"In the plethora of bad news surrounding the continent, I think we forget that Africa is an awakening giant with an estimated combined gross domestic product of around \$3.4tn with around 40% of its population aged 15 years and younger.

"There are established entrepreneurs throughout the continent and within the SADAC region making tremendous success of their ventures. We want to give them airtime and the opportunity to amplify the great business that they are already doing," David concluded.

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