

# Fetola launches sustainable business accelerator

Fetola has partnered with JP Morgan and the Embassy of Finland to launch a business accelerator that will support the growth of over 100 small and emerging businesses across South Africa.



Source: [www.pexels.com](http://www.pexels.com)

The Fetola Circular Economy Accelerator (FCEA) is focused on businesses already in the circular economy and sustainability sectors, as well as those wishing to pivot into these areas, and will provide training, mentorship, access to markets and other resources.

In addition to directly assisting the business growth of the selected companies, the FCEA will also contribute to ecosystem building and access to information for thousands of other businesses through an innovative Green Tech Exchange platform.

South Africa is not as advanced as it could be when it comes to adopting a circular economy approach to manufacturing and consumption. Currently, only 10% of its commercial, industrial and residential waste is recycled, refurbished, redesigned or remanufactured, with the other 90% ending up in landfills or dumps.

This is one of the reasons that prompted Catherine Wijnberg, CEO of Fetola, to conceptualise the FCEA model.

“Sustainability has always been a big focus at Fetola. Not only is it the way of the future, but it increasingly makes good

business sense. Estimates are that the waste sector alone could add as much as 3% to our GDP, while globally the sector has the potential to create 65 million low-carbon jobs by 2030. That is good news for a country struggling with low economic growth and high unemployment,” she explains.

“Our partnerships with JP Morgan and the Embassy of Finland allow us to take a concept that works and extend it more broadly. We’re delighted to see the proof unfolding.”

## **Fetola Circular Economy Accelerator**

The programme is divided into two phases – a six-month Business Boost phase for existing green and circular economy businesses that have been impacted by the effects of lockdown and/or are looking to scale, and an intensive 18-month Business Accelerator phase for new and emerging entrants into the circular economy space.

Both phases will be underpinned by the development of the Green Tech Exchange, a dedicated platform that will enable access to and commercialisation of innovative tools, products and services designed to further the circular economy agenda.

Wijnberg believes that the FCEA has the potential to become a catalytic programme that will drive South Africa’s transition to a low-carbon economy, boost entrepreneurial success and create jobs.

“Our expertise lies in supporting entrepreneurs to build businesses that last. The circular economy offers huge potential for social and economic benefits to our country, but we need to build an ecosystem of role players to maximise these benefits. We extend an invitation to all stakeholders to partner with us to unlock the immense value of this exciting sector,” she adds.

For more, go to <https://fetola.co.za/circular-economy-ecosystem/>

For more, visit: <https://www.bizcommunity.com>