

Zimele looks to take 500 rural startups from zero to big time

Zimele, the enterprise development arm of Anglo American, has launched an incubator programme that aims to turn more than 500 startup businesses in rural communities into sustainable and successful companies.



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The programme will assist mainly youth and women-owned businesses in communities around Anglo American's operations in Mogalakwena, Rustenburg, Amandelbult, Burgersfort, Polokwane, Sishen and Kolomela. It will be offered in three phases per location, with 25 entrepreneurs taking part in each phase.

Larisha Naidoo, head of Anglo American Zimele, said the programme was designed to get entrepreneurs to take their businesses from zero revenue to commercially viable entities that could improve the broader economic well-being of communities around the company's mining and processing operations in South Africa.

The seven-month programme will give aspiring entrepreneurs structured training, mentorship and tools that will help them refine their business models, identify and engage target markets, and test their products and services to improve the viability of their businesses.

“Small and medium enterprises (SMEs) play an invaluable role in job creation and economic growth in South Africa, but these businesses are extremely vulnerable to economic disruptions due to factors such as limited cash reserves and smaller client base,” said Naidoo.



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“This programme aims to increase their resilience and growth, with the ultimate aim of incubating sustainable businesses that help alleviate joblessness and poverty levels in their communities.”

The programme will be presented in partnership with companies like TechnoServe, which focuses on youth training, supplier and enterprise development; Absa, which enables access to loans and funding; and Summit, a specialist in training and development.

Since 2018, Zimele and its partners have helped 1,268 entrepreneurs to grow their businesses, access credit, and integrate into mining and non-mining supply chains. Participating businesses have seen their revenues grow by an average of 29%, forged 1,013 new market linkages valued at over R2bn, and supported more than 10,500 jobs.

To find out more about this opportunity, entrepreneurs from these host communities are encouraged to reach out to their respective Zimele hubs.

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