**SMME AND COOPERATIVES SUMMIT OPENING REMARKS**

**MINISTER STELLA NDABENI-ABRAHAMS**

**14 NOVEMBER 2022**

Deputy Minister Sidumo Dlamini,

Provincial MECs, Mayors and Councillors, and Members of Parliament and Provincial Legislatures present,

Representatives from the UNDP, the World Bank, the EU and other development partners present,

DG, Government representatives and officials from across the spheres,

Business chamber leaders, and leadership from the private sector and the entrepreneurship eco-system,

Entrepreneurs and hustlers,

I am unfortunately not able to be there in person with you this morning. This morning I left with the President of the Global Entrepreneurship Mr Jonathan Ortmans for Cape Town to launch the city as the host of GEN Africa+2023 which will be held in September next year.

Last night we held our Inaugural Presidential SMME and Co-operatives Awards at 22 on Sloane, which was a great event, and which celebrated excellence among entrepreneurs as well as eco-system enablers. It also marked the launch of Global Entrepreneurship Week, which will profile many events across the country that pay homage to our entrepreneurs. We need to collectively honour their resilience in the face of the devastating global pandemic and the innovation they are showing in helping us pivot towards an economy that is more inclusive, more digital and greener.

The Summit itself which I am now formally opening will consider ways in which the broader eco-system can work more effectively and coherently. How do we forge new and sustained partnerships with each other that make the whole greater than the sum of the parts? How do we add value to each others work as the various role-players in the eco-system? How do we put entrepreneurs themselves at the centre of what we do?

A little over a week ago Cabinet approved the National Integrated Small Enterprise Development Plan which we developed as DSBD with technical assistance from the EU-supported Enterprise Development for Small Enterprise Programme (EDSE). In developing the plan, we consulted widely, and held numerous policy dialogues, on SMME financing, on co-operatives and the informal sector, on clustering, on business development services, on Enterprise Supplier Development among others. These have helped shape our thinking, and given us a good sense of who is doing what in the eco-system.

What we now want to achieve through this Summit is to agree on practical actions and partnerships to implement these actions. These need to happen across a number of focus areas, including:

* Reducing red-tape and regulatory burdens that constrain entrepreneurs, SMMEs and co-operatives;
* Looking at how we can create a more enabling environment for growth start-ups, especially those that make us more competitive in the tech and green economy;
* Leveraging the work that is already happening in the Enterprise Supplier Development space, to have more impact, and make corporate and supply chain markets accessible to township and rural enterprises;
* Finding ways to refuel our incubator and accelerator networks, so that we can multiply the number of start-ups and scale-ups we collectively support;
* Looking at how we can radically scale-up small enterprise funding, through derisking strategies like credit guarantees, through blended finance instruments, and through working with investment funds to increase flows of venture capital and equity finance to our SMMEs.
* Looking at how we improve our support and impact with regards social enterprises and co-operatives, and finally
* Finding ways to strengthen the eco-system coordination, better connect with networks of entrepreneurs, and develop knowledge platforms which we can share and learn from. We must find new ways to hold ourselves jointly accountable. These partnerships that anchor the implementation of the NISED Plan must not exist only on paper. An effective M&E system will be a critical enabler in this regards.

I have kept my input uncharacteristically short, given that the Deputy Minister will elaborate more on the NISED Plan and the game-changers.

I encourage you to be robust yet constructive in your deliberations. Remember this is not a dialogue but a Summit where we are profiling the work that is going on in the eco-system and the partnerships that could be possible if we worked together. As indicated by Minister Gungubele last night, the Cabinet is awaiting the report of this Summit.

I would like to thank the corporate sponsors, as well as 22 on Sloane for graciously opening up their campus for the Summit. I would also like to thank the DSBD team who worked tirelessly putting the Awards and this Summit programme together.

I will be back in Johannesburg later today and am looking forward to catching up when I join you.

I hereby declare the Summit formally open and am confident that we will achieve the goals we have set over the next two days. We also have the exciting pitching event on the last afternoon to put practical expression to what we are trying to achieve.

I thank you.