



# Empowering Micro Enterprises

The ASISA Foundation Financial Literacy and Micro-Enterprise (FLAME) programme empowers micro-enterprise owners to sustainably develop and grow their businesses with confidence, create employment, and contribute to the local and national economy through an accredited business development methodology, using financial literacy as a core development tool.



## Why FLAME?

**T**he ASISA Foundation's FLAME programme empowers beneficiaries in low-income areas by transferring financial literacy knowledge and skills, coupled with basic entrepreneurship and business development skills to foster financial capability and enable greater economic participation.

### Who is the ASISA Foundation?

The ASISA Foundation is a non-profit organisation founded by the Association of Savings and Investments South Africa (ASISA) with the aim of enhancing financial literacy and enabling greater economic participation among poor and vulnerable population groups in South African society, through the development and implementation of effective and objective Consumer Financial Education (CFE) programmes and related initiatives.

### What was the motivation for the FLAME programme?

The founding motivation of the ASISA Foundation stems from a concern about socio-economic inequalities and the dire need to develop impoverished communities, and the recognition that the financial sector can only be sustainable if the economy of the country is healthy, growing and the citizens of the country are employed and earning, and then empowered to save and invest. The Foundation, therefore, tries to facilitate this financial inclusion by providing micro-enterprise owners with the necessary financial literacy and entrepreneurial knowledge and skills to enable them to make effective financial decisions in starting, running and ultimately ensuring sustainability and growth of their enterprises.

### FLAME's key objectives are to:

- advocate for and bring awareness of the importance of financial literacy in starting, running and growing businesses.
- enhance financial literacy and business capability by transferring knowledge and skills.
- reinforce behaviours and positive attitudes by providing coaching and mentoring interventions.
- facilitate greater economic participation by supporting income generation activities through business development support interventions.



## Significant outcomes of the FLAME programme



Personal financial literacy: more than

**700**  
people reached

Micro-enterprise bootcamp: nearly  
**200**  
participants reached

**101** Jobs sustained on FLAME programme

New jobs created

**60**

Micro-enterprise incubation phase:  
**30**  
business owners participated

## FLAME facts

### How did the FLAME pilot programme work?

FLAME was a four-phase programme:

- **Phase 1: financial literacy**

A series of interactive workshops focussed on personal financial literacy and capability. This training was offered to about 800 low- or no-income earners over 5 weeks.

- **Phase 2: micro-enterprise boot camp**

About 300 of these participants self-elected to attend a series of 12 workshops over 10 weeks where the core elements of starting and/or growing a business were addressed.

**'I tell other people what I've learned on the programme, we empower each other. Small business people need help and guidance about running a business. This is a very, very important programme for the whole country. Asisa must continue with it.'**

Mamasekela Dooka, one of the top five entrepreneurs in the 2018 FLAME programme

- **Phase 3: micro-enterprise face-to-face incubation**

About 100 participants from the micro-enterprise boot-camp phase pitched their businesses and 30 were selected for an intensive 9-month incubation phase that included personalised face-to-face business coaching, mentoring, networking and limited grant funding depending on their needs.

- **Phase 4: micro-enterprise virtual incubation**

Participants received weekly virtual coaching for 6 months to assess their progress and ongoing mentorship was provided. These entrepreneurs submitted their monthly financial data regarding sales and costs, as well as profit and losses to further entrench financial education.

### What's next?

- Share the learnings and best practice of the FLAME pilot with interested stakeholders
- Redesign and develop FLAME 2.0 based on lessons learned and further in-depth research
- Collaborate with SAICA (South African Institute of Chartered Accountants) regarding financial management for micro enterprises
- Align to SAQA and OECD, as well as the National Development Plan (NDP) and Sustainable Development Goals (SDG)
- Increase geographical reach and scale
- Link to existing SMME development ecosystems
- Secure additional sources of funding

Female participants  
**80%**

Total revenue\*  
generated  
**R4.03**  
million

Total profit\*  
realised  
**R1.118**  
million

Demographics:  
**100%**  
black

**10** new businesses started during FLAME programme

\* OVER 15 MONTHS



## FLAME success

FLAME successfully targeted the right participants, resulting in positive financial behaviour change and income generation for beneficiaries. Here are some of their stories:



### Thuto Legwale

Thuto is the founder of Segaletsho Dynasty that operates the Setswana Cultural Village at Sun City where he entertains patrons with a cultural experience, and sells African arts and crafts made by local artists. His business launched at the beginning of the FLAME incubation phase and created 16 jobs, primarily for youth from the surrounding villages.

"I can talk until next week about how much I've learned – financial literacy, business management, marketing... and not just theory, but very, very practical. I won't be where I am today without FLAME. And I can call them anytime, day or night. They're like family now," he says.

**'I want to expand my business nationally and even internationally. FLAME gave me much more confidence when dealing with people.'**



### Lesego Moruka

Lesego's initial idea was to start a psychometric testing business for schools, but after FLAME's interventions, she was able to pivot to a different plan. She now owns LMP Moruka Projects, a jungle gym manufacturing business that has enabled her to create sustainable jobs and send her daughter to further her tertiary education.

"I didn't know enough about business before. Now I can change my business because I've learned so much – financial planning, marketing and how to grow my business. I understand how social media can help me with marketing in a cheap way. I don't travel so often anymore to tell people about my business. I know which people to target and I'm much more motivated to contact potential customers."

**'Everyone who is an entrepreneur should join this programme to learn more about running a business and especially marketing – and they should work hard!'**



### Zanele Ntuli

Zanele joined the FLAME programme as a farmer to gain entrepreneurial knowledge to run her business in a formal manner, also seeking a network of clients and partners to improve her sales and operation. "I studied agriculture thinking I would work in the industry as an employee, but due to a lack of jobs I decided to start my own business, EMO Agric Primary Cooperative, in 2015."

The FLAME programme assisted Zanele in formalising her business and she was also able to secure new suppliers. Through the support of the FLAME programme, she created 12 jobs, seven permanent and five part-time. Zanele now pays herself a salary from the revenue she generates from the emerging farm. She supplies five primary schools and agri-processing clients such as Green-Buds and Clad Fresh.

**'FLAME has changed my life completely. I found my business identity through FLAME, and I now know the value of my business. I am confident and know what I am doing.'**





## Why contribute?

### What's the benefit of contributing to the ASISA Foundation?

- The Foundation is set up and aims at all times to qualify as a broad-based ownership scheme (B-BOS) as defined by the codes of good practice on broad-based black economic empowerment (B-BBEE), gazetted under the B-BBEE Act, in terms of which at least 85% of its activities are carried out for the benefit of black persons in South Africa, of which 40% are for the benefit of black women.
- Grant contributions made to the ASISA Foundation to support consumer financial education (CFE) and socio-economic development initiatives, as defined in the FSC (Financial Services Charter), facilitate immediate 100% FSC points scoring, with the grantor (measured entity) being able to instantly recognise the full grant amount awarded.
- Partnering with the ASISA Foundation in rolling out the FLAME programme, assists in creating positive and sustainable change, which extends to people and communities beyond the entrepreneur. FLAME doesn't only benefit individuals to become financially independent, but contributes to the economy both on a local and national level by countering unemployment and supporting economic growth.
- It also enhances individual financial capability and enables greater economic participation, both on a local and national level by countering unemployment, supporting income generation activities, and promoting financial inclusion.

- It enables the ASISA Foundation to offer the FLAME programme to more beneficiaries and significantly increases the programme's impact across the country.

### How can you partner with the ASISA Foundation?

In addition to the financial backing, which is imperative to expanding the FLAME programme, the following non-financial opportunities to support FLAME have also been identified:

- Create or facilitate market access to enable the entrepreneurs to further grow their businesses via ecosystems and networks
- Provide marketing and promotional opportunities and resources for the businesses on the programme
- Provide technological and digital resources and support to participants
- Support mentorship and further training

## Who to contact?

To contribute, or for further information, contact

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