

Business accelerators open to furniture, clothing and textile SMEs

Applications have opened for the eThekwini Furniture Cluster and KwaZulu-Natal Clothing & Textile Cluster business accelerators, and promising Black-owned businesses in the relevant sectors are encouraged to apply.



Source: Unsplash

The Clothing & Textile Cluster accelerator allows SMEs from the clothing and textile sector the opportunity to pitch their business to leading local retailers including Mr Price Sport, Miladys, Mr Price, Pepkor Speciality and Woolworths, which are looking for garment manufacturing specialists as well as unique sustainability offerings incorporating innovative packaging, logistics and raw materials into their value propositions to customers.

For the eThekwini Furniture Cluster accelerator, SMEs from the furniture sector will have the opportunity to pitch to Homewood, Mr Price Home and @Home, which are eager to find suppliers capable of designing and manufacturing products for their end consumers, especially where sustainable and cost-effective packaging, raw materials, and innovative logistics offerings can be incorporated.

Connecting SMEs with customers and mentors

"The purpose of the business accelerator is to connect high potential, Black-owned small businesses with large customers in their sector," explains Kyle Ballard, head of the accelerators at BMA.

He elaborates, "The outcomes of these partnerships are two-fold: the SMEs gain market access, world-class mentorship from industry experts, opportunities to secure investment and/or preferential loans, as well as invaluable exposure to industry leaders. Big business gains through access to cutting-edge innovation in their local supply chains and optimising their BBBEE scorecard."



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The accelerator is facilitated through industrial manufacturing clusters, representing various sectors and follows a process of applications i.e. short-listing of applicants, pitch development support, Dragons' Den event, business case development and mentorship.

eThekwini Municipality is a key sponsor of the accelerator under the guidance of Ravesha Govender, who says, "High potential SMEs are identified through the application and screening processes and are then invited to a 'Capacity Building' workshop. Here, SME participants develop their business cases in preparation for the Dragons' Den event under the guidance of industry specialists.

"At the Dragons' Den, participants present their business cases to the 'Dragons' who are top executives from the big businesses in each sector, eager to find new high potential, local suppliers. There are cash prizes up for grabs on the day but more importantly, this is where SMEs have the chance to demonstrate their potential to large customers to win the much bigger prize of procurement and supplier partnerships."



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Applications for both accelerators close on 28 February 2023.

For the eThekwini Furniture Cluster, apply here and download the info pack here.

For the KwaZulu-Natal Clothing & Textile Cluster, apply here and download the info pack here.

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