

ED CONFERENCE

Opening speech: Khanyisile Kweyama
Date: 7 November 2012
Time: 08:35 – 08:45

- Honorable Minister
- Members of government
- Corporate companies
- ED practitioners
- ED stakeholders
- Members of the Media

Good afternoon ladies and gentleman

Welcome to the 2012 Enterprise Development Conference. Anglo American's status as the official sponsor of this conference is an immensely proud and satisfying moment for our Group.

The importance of this year's conference is underlined by government's full endorsement. We are pleased to have secured an official partnership with the Department of Trade and Industry, as well as a keynote address from the department's Director General, Lionel October.

In the past two years, we have wholly committed to this conference, and it has become a prominent feature on the corporate calendar, with previous participants fully subscribing to its core values and objectives.

Once again, this year's conference is set to have a far-reaching impact and create numerous benefits for role players in the enterprise development arena, by showcasing best-practice and helping to raise standards in this sector across South Africa.

Over the next two days, around 350 delegates will learn first-hand how best to use their resources to unleash entrepreneurial activity in South Africa's marginalised constituencies.

Many of you emanate from a wide range of sectors and institutions within South African society, and are undoubtedly key players within the enterprise development arena.

In the context of current developments in the country, there isn't a better time to initiate a conference such as this one. The realities of widespread unemployment and the ongoing effects of an economic recession mean that the importance of enterprise development to our country's continued progress has never been more vivid.

Promoting and encouraging the growth of entrepreneurs and small and medium sized businesses has the capacity to further job growth, skills development, greatly reduce poverty, and create a more vibrant economy.

Anglo American's involvement over the last few years in this conference has not only been driven by the recognition of the importance of enterprise development in the economic spectrum, but is also strongly linked to our Group's firm commitment to wider social obligations. Ever since we were founded in 1917, we have strived to create a meaningful impact in wider society, and build the capacity and prosperity of the communities in which we operate.

This core philosophy was central to the founding in 1989 of our enterprise development arm, Zimele, long before black economic empowerment was legislated.

Through a strategic blend of financial support and incubator-style mentorship, which allows the companies we invests in to stand on their own feet and to grow, Zimele has unequivocally proven that a well-constructed and thoughtful enterprise development programme can prove highly successful in generating sustainable job creation and socio-economic development.

We have nurtured entrepreneurs, and empowered them with the business knowledge, skills and confidence to forge commercially viable and sustainable enterprises that contribute valuably to the mainstream economy.

This assertion is validated by the fact that from 2008 to the end of 2011, Zimele's four funds provided R567 million in funding, supported 1,085 companies, and completed 1,481 loan transactions. Further, the funded businesses employed 19,575 people, and achieved a collective annual turnover of R2,4 billion.

These are impressive statistics by any measure, and moving towards 2030, Anglo American has a comprehensive strategy in place to improve these results even further. Part of this strategy is engaging in public forums such as the enterprise development conference, which will encourage greater involvement, collaboration and consultation in this space.

As such, we urge everyone who is involved with this conference to use the activities of the next two days as a way of increasing the level of discourse, partnership, and intelligence surrounding enterprise development.

The conference's ultimate goals should be to ensure that upon its completion, there will be a considerable rise in funding and mentorship of entrepreneurs and SMEs, as well as a real commitment to procure locally within companies' supply chains.

Anglo American has no doubt that these primary objectives will be achieved, and that a far wider platform will be created for numerous small businesses and entrepreneurs to be developed and brought towards financial sustainability. Resultantly, we would have all played a critical role in securing the present economic reality and future of South Africa.

Thank you.