

SEIL 2021 programme calls for entries

South Africa's 141,500 social entrepreneurs are both solving the country's most pressing problems and contributing to the economy in the process, with the creation of nearly 600,000 jobs and an estimated 76,000 more by 2030.



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Sadly, however, approximately 70% say they struggle to raise funding due to a lack of networks and 40% don't even know what type of funding to raise. What's more, their choice of business model could be impacting the amount of funding they raise.

"These entrepreneurs need support and guidance if they are to succeed," says Ashleigh Sibanda, programme manager of business incubation at Fetola.

Together with FNB, Fetola has recently opened entries for the 2021 Social Entrepreneurship Impact Lab (SEIL) Programme. Running for the second year in a row, SEIL supports the growth and investment potential of organisations that are tackling social, environmental and economic issues in South Africa.

Sibanda explains that, with more than 50% of social entrepreneurs having less than five years of relevant experience before starting their enterprises, they need mentoring and coaching from more experienced entrepreneurs who have negotiated the fundraising landscape.

"In my experience, they also typically need help with refining their value proposition, testing operational assumptions, strengthening their business model and improving investment readiness. Moreover, they need assistance with business basics such as strategic planning, building their costing and pricing model, developing their sales and marketing strategy,

pitching as well as leadership and people management. Most importantly, they need introductions to potential partners and finance providers. All too often these entrepreneurs are left to fend for themselves, making it unsurprising that 70% of small to micro and medium enterprises in South Africa fold within the first five to seven years.”

Applications for SEIL 2021 close on Wednesday, 24 November 2021. [Enter now.](#)

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