

Retail Capital is awarding a brand makeover to one lucky SME

Recognising the value and importance that SMEs play in the growth of the economy, collectively contributing 50%-60% to GDP, Retail Capital is giving SMEs an opportunity to win a makeover to build their brand with an investment of R250,000. During the summer campaign, SMEs are encouraged to share the vision of how they would like to see their business grow, and led by a team of experts, Retail Capital will work with the winning SME to help make their vision come true.



Karl Westvig

While South Africa's economy is not faring well, Retail Capital CEO Karl Westvig remains optimistic about the country's retail and hospitality sectors. "We are seeing some green shoots, with an increase in turnover in these sectors - starting from the end of September. Economic conditions remain very tough, but businesses seem to be trading well into October and we're hoping this continues into the festive season trading."

According to recent statistics from Statistics South Africa (Stats SA), South Africa's retail sales rose by 5.5% year-on-year in August 2017, following a downwardly revised 1.6% gain in the previous month and above market expectations of 2.3%. It is the biggest gain in retail trade since August of 2012.

"I do believe that these sectors will see an improvement during the summer season. But, key to this will be for small business owners to ensure that they have the right amount of stock, adequate cash flow, as well as other systems in place to meet the ever-changing needs of customers," says Westvig.

For many small businesses, however, continually adapting to market changes requires cash injections that they don't often have.

Your Vision. Our Belief

Westvig explains that the summer campaign tagline 'Your Vision. Our Belief' really speaks to why Retail Capital first opened its doors. "Our goal is to see the potential of small businesses and to work with them in making these become a reality."

He adds that the idea is not to simply help one business during the campaign either. Westvig points out that one of the biggest challenges that small businesses face in the sluggish economy is enough foot traffic through their doors. "Generally, the main hurdle in creating brand awareness and projecting credibility of their establishments boils down to establishing a strong online presence."

"One of the first ways that South Africans identify a business or service provider that they want to work with is over social media – even in a country where the digital divide has traditionally separated the technological haves from the have-nots," he says.

He explains that companies that don't have a social media presence are running the risk of being overlooked entirely. "They may attract customers in their own community with signage or word of mouth, but to grow a business, they need to expand their reach – and that's where social media comes in."

But, the reality is that resource and time constraints mean that for many SMEs, social media is not prioritised. "Unfortunately for the average small business owner, they don't have the time or expertise to get connected."



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Developing a digital presence

Understanding the importance of having an online presence, Retail Capital has also committed to developing the digital presence of all campaign entrants. This would include setting up each entrant's digital presence on platforms such as Google, Facebook, Twitter, Tripadvisor, Zomato and any others that may be relevant to their specific market or industry.

“As a partner to many SMEs in South Africa, we are continually looking at new and innovative ways to help provide them with the much-needed support in order for them to realise their visions. SMEs need to be supported with initiatives like targeted education and training, supportive legislation, and funding opportunities that collectively help them grow our national economy,” says Westvig.

SMEs wishing to take part in the competition can visit the [dedicate page online](#) for more information.

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