

Companies feeling the pinch but ignoring B-BBEE opportunities will stifle growth

According to Prudence Mathebula, cofounder and MD of Dynamic DNA, a rethink of how companies approach B-BBEE is needed given sluggish targets of late. Failure to meet these targets can be attributed to one thing alone, she says, and that's cost.



Prudence Mathebula, cofounder and MD of Dynamic DNA

All the elements on the B-BBEE scorecard require some financial investment from companies, many of whom are feeling the financial pinch from declining sales and revenue since the pandemic began. Investment in B-BBEE and transformation is unlikely to be top of their lists and understandably so, says Mathebula.

“Over the last few months, we have seen several businesses choose not to support learning initiatives which specifically drive investment in learnerships and scarce IT and business skills,” she explains. “It is not just because they don't want to foot the bill financially, but also because investments in learnerships, accredited training means employees need to spend time away from work being trained.”

Mathebula says they are finding that most companies are simply unaware of the support structures available to them when accessing funding opportunities. This can not only help mitigate the costs of learning interventions, but also help reach skills development targets and get enterprise and supplier development points on their scorecard.

“It is a win-win for everyone, but choosing to ignore the opportunities B-BBEE brings in harnessing growth will do nothing but stifle business growth and put South Africa on a negative growth path,” she says.



B-BBEE Commission releases 2021 national status and trends report

Safiyya Patel and Tebogo Mboko 18 Aug 2022



6 ways companies can improve their B-BBEE scorecard and benefit:

1. Understand the value of continuously and successfully achieving the B-BBEE skills element of your scorecard requirements. Realising the value of a skilled workforce and adopting it as a concrete change management strategy to craft a future talent pool of skilled labour results in uninterrupted, transparent, and evolving skills transformation for employees and enhancement of innovation, sustainability, and diversity – each one a true component of empowerment.
2. Do a full proof gap analysis and investment evaluation of your current business operations and skills needs. This will ensure that you achieve each of your B-BBEE business goals in an affordable and effective manner. Make sure to connect the indicators to people. An employee that is continuously developing his or her skillset and growing personally and professionally does not only benefit, business owners and the wider economy also do, and this is a full proof model for success if executed effectively.
3. Investigate the support structures that are in place for skills development such as Seta grant funding for learnerships,

bursaries, skills development programmes and internships that will bolster your B-BBEE points and address skills deficits within your business. Use online learning platforms to mitigate the risks of employees taking time off work.

4. Select a trusted strategic partner who can manage the skills development process for you end-to-end, from Seta grant applications, recruiting, contracting, training, project management to workplace simulations, assessment moderation, Seta reporting, and learner employment.

5. Besides skills development, enterprise and supplier development targets create further employment opportunities and can also fuel a new breed of much-needed entrepreneurs who possess the essential skills needed to help grow our economy even further. Also, by using a supplier that is B-BBEE accredited, and a QSE training and skills development provider, you bolster your enterprise and supplier development points.

6. As a business leader, you want to ensure that you implement, manage, and oversee the full execution of your B-BBEE strategy at all levels of investment. Make sure you do not allow for overpromises and poor deliverables from service providers and partners assisting with this process as this will negatively impact the successful outcome of your transformation outputs.

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