

Empowering entrepreneurs and economies: Edge Growth releases 2023 Impact Report

Issued by [Edge Growth](#)

5 Dec 2023

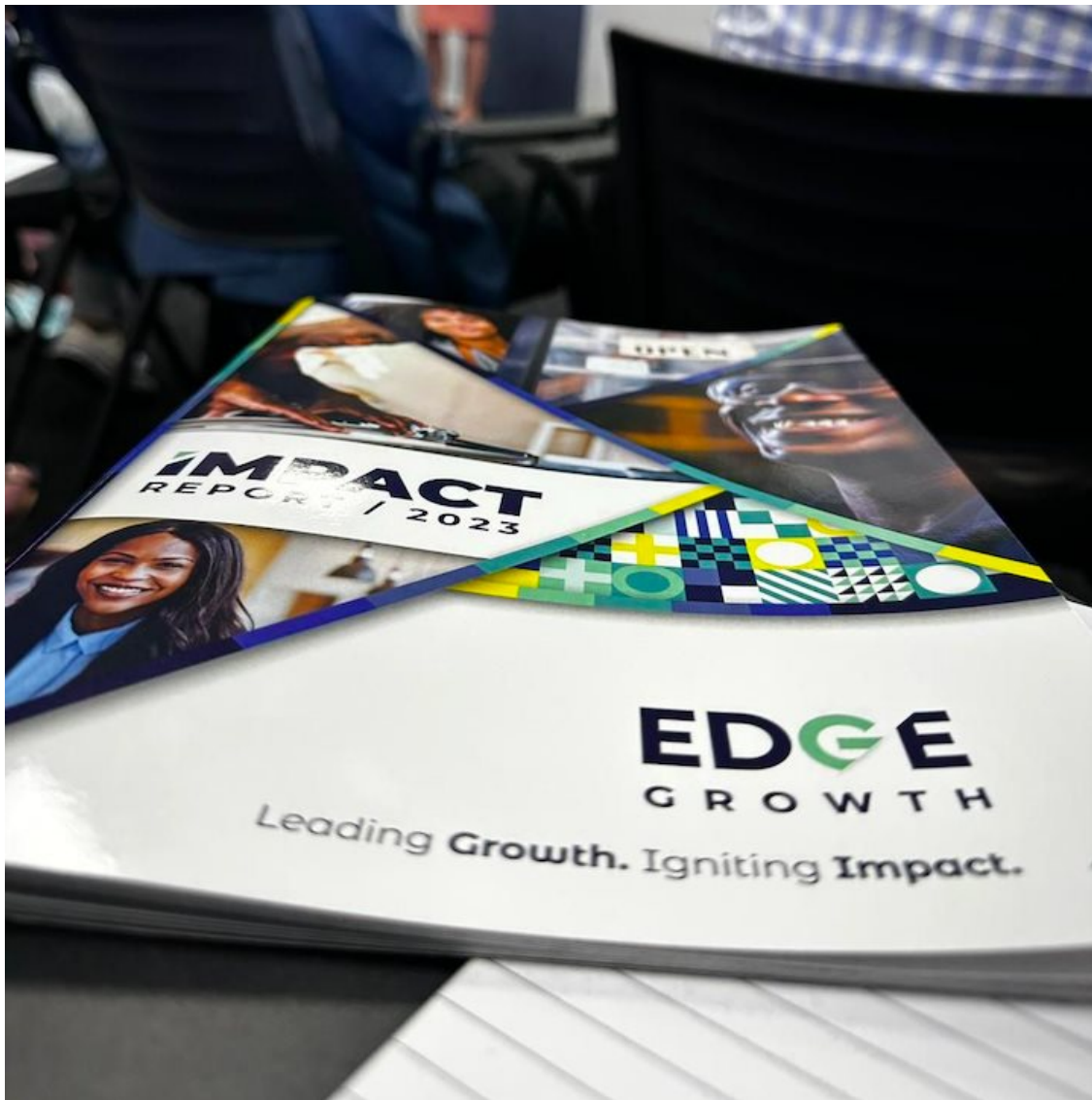
Small business development specialist, Edge Growth, has released an inaugural Impact Report to provide partners and stakeholders with a detailed analysis of the positive social and economic upliftment made through their efforts to facilitate and enhance job creation.



The report was officially launched at an event titled 'Impact Ignited: Celebrating 15 Years of Impact in Small Business Development'.

With small businesses in South Africa recognised as the cornerstone of our economy and being vital for job creation, the ongoing challenge lies in the fact that not enough SMEs experience success to the point that they can significantly contribute to the alleviation of unemployment. Without help, most small businesses fail within the first two years. Edge Growth's solutions driven approach is designed to combat this by providing SMEs with the financial support and skills development they need to build sustainable thriving businesses.

Since launching just over 15 years ago, Edge Growth has experienced significant growth and made a material impact on the local SME ecosystem. Close to 100% of businesses that they fund are black-owned, with most of the SMEs being in the early stage with a turnover at inception of up to R50m.



Some highlights from the report include that since inception, Edge Growth has supported over 1,000 businesses, assisted in creating more than 10,000 new jobs, and enabled SME annual revenue growth of over 18%. 60% of SMEs assisted by Edge Growth have obtained or increased the value of their corporate contracts.

“Ultimately, what we’re here to do is to create sustainable livelihoods. This could be a solo entrepreneur building a lifestyle business or a business that employs people and creates jobs,” says Susan Moloisane, chief executive of Edge Growth Solutions. “The knock-on effect of building a sustainable livelihood is times six, because, on average, a breadwinner supports six people. That’s why we focus so much on job creation, and sustaining jobs and livelihoods”.

Edge Growth’s track record speaks for itself, with R1,4bn in capital deployed and more than R2bn in funds under management.





Over the last year alone, despite a tough economic climate, the number of SMEs impacted increased to 250, compared to 154 in 2022. The last year also saw a steady increase in the number of black owned, and specifically black women owned SMEs with Edge Growth's portfolio.

"Impact is core to all we do. It reinforces our objective of being transparent and accountable and demonstrates the social and environmental effects of our investments and the activities beyond just financial returns," says Janice Johnston, chief executive of its Ventures business unit.

"We believe this impact report will encourage engagement and dialogue with all stakeholders and through this, we aim to achieve improved understanding and collaboration for the whole SME support ecosystem," she says.

Johnston and Moloisane were joined at the event by investment expert Melanie de Nysschen, who unpacked how venture

capital can contribute to unlocking Africa's economic growth potential.

To read the comprehensive Impact Report, please visit edgegrowth.com.

- **Edge Growth drives development of green SMEs** 28 Mar 2024
- **SME development and its ability to retain social licences in mining** 26 Feb 2024
- **What a more robust SME sector means in 2024** 22 Feb 2024
- **Susan Moloisane joins Edge Growth Solutions as chief executive** 11 Dec 2023
- **Empowering entrepreneurs and economies: Edge Growth releases 2023 Impact Report** 5 Dec 2023

[Edge Growth](#)



Edge Growth achieves real transformation by partnering with corporates to grow Small and Medium Enterprises (SMEs) who contribute to job creation, black wealth creation and socio-economic development.

[Profile](#) | [News](#) | [Contact](#) | [Twitter](#) | [Facebook](#) | [RSS Feed](#)

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