



PROGRAMME INTRODUCTION

The ASISA Foundation's Financial Literacy and Micro-Enterprise (FLAME) programme empowers micro-enterprise owners to develop and grow their businesses sustainably, fostering confidence, creating employment, and contributing to the local and national economy – and they have been doing so successfully since 2016.

FLAME supports these UN Sustainable Development Goals (SDGs):



FLAME is a hybrid consumer financial education (CFE) and socio-economic development (SED) initiative targeting black micro-enterprise owners in township, peri-urban and rural areas.

- As a CFE initiative, it imparts financial knowledge and skills for effective, sustainable business management and better personal money management.
- As an SED initiative, it enhances sustainable income generation and employment creation for business owners and others.
- The programme aims to improve financial capability, well-being and sustainability while fostering economic participation.
- Aligned with UN SDGs and South Africa's National Development Plan (NDP),

it tackles poverty by enhancing financial literacy, business skills and employment opportunities.

- Programme structure content includes business development modules which align with SAQA-accredited 'New Venture Creation' modules and international (OECD) guidance for financial literacy for small business owners, as well as business development best practices gleaned from years of experience in working with businesses in township and rural economies.



PROGRAMME OBJECTIVES

FLAME is an entrepreneurial development programme with Consumer Financial Education at its core, aimed at achieving the following objectives:

- Promote and raise awareness of the importance of personal and business financial literacy in running and growing a small business.
- Transfer and develop entrepreneurship and financial management knowledge and skills.
- Reinforce and develop positive attitudes and behaviours in participants' business and personal lives.
- Facilitate the practical application of learnt knowledge and skills, particularly those focused on enabling increased economic and financial inclusion.
- Stimulate creativity and innovation, and build the confidence levels of business owners.
- Equip and support business owners to identify and pursue opportunities for increased income generation.
- Strengthen the employment capacity of entrepreneurial businesses to support existing jobs and to create new job opportunities.
- Magnify the positive impact of a successful business on a community and in the wider South African society.

PARTICIPANT CRITERIA

In order for the ASISA Foundation to remain legislatively compliant, the FLAME programme must meet the following criteria:

- At least 85% of FLAME participants must be black (African, Indian or Coloured) South Africans, with 40% of these being black women.
- Programme applicants' individual annual income should be < R340 000 (annually adjusted by CPI).
- FLAME participants must own and/or manage existing black-owned small businesses or exempt micro-enterprises with revenues below R1 million per annum.
- At least 25% of FLAME programme funding must be allocated to participants located in rural areas (that is, outside a major metropolitan area).
- Applicants must have a demonstrated entrepreneurial intent, choosing entrepreneurship as a viable income option after considering alternatives. They must have started and be actively involved in business.
- Applicants are assessed in terms of their availability to be committed to the programme, and their ability to engage with and understand the programme content, based on their education level or their prior business experience.

WHAT DOES TRAINING INVOLVE?

FLAME is an 18-month, multi-phase intervention aimed at improving business owners' financial capability through a series of in-person, interactive workshops, along with business coaching and personal mentoring sessions. Monitoring and evaluation occur throughout all phases.

1

BOOTCAMP

The **first phase** covers essential financial literacy concepts, including budgeting, saving, understanding interest and debt management. It also includes an interpersonal skills component aimed at helping participants build financial capability, resilience and self-confidence.

2

INCUBATION

Phase 2 consists of monthly interactive training workshops covering business financial literacy, entrepreneurial skills, and assistance with market access and funding. It involves regular face-to-face coaching sessions at business sites, as well as continuous content reinforcement through virtual platforms such as a website, WAB and a closed Facebook group.

3

COACHING AND EXIT

The **third phase** includes coaching sessions and business-specific masterclasses. It focuses on preparing participants to exit the programme while assisting them to improve their business performance, meet market demands and effectively compete with other businesses.



FEEDBACK FROM PREVIOUS PARTICIPANTS AND PARTNERS

FLAME has been training entrepreneurs since 2016. Over the years, the Foundation has maintained contact with many of them and have kept track of their businesses. **Here are testimonials from some of our funders, stakeholders and participants:**

"The model that's proposed by the ASISA Foundation through the FLAME programme is progressively linked to the objectives of the Western Cape Department of Economic Development and Tourism (DEDAT) Booster Fund. The repeated support provided to the ASISA Foundation by the Booster Fund was as a result of the repeated impact that the programme was able to achieve (growing business, which ultimately results in employment)."

Deon Damons, Deputy Director: Enterprise Development, Western Cape DEDAT

"I really appreciate the part where you're allocated a coach to come each month to give you that push and ensure that you're implementing what's being taught in the programme, because at some point as an entrepreneur, you face setbacks and get despondent."

Madodana Cita, Hermanus (FLAME 3, 2022–2023)

"Our expectations in terms of the programme were low; we expected that people would be geared, encouraged and trained. But the level of detail of the training given (to participants) was beyond our expectations."

Xolile Kosi, Local Economic Development (LED) Manager, Overstrand Municipality

"FLAME changed my business, because I'm able to pay myself and pay someone whom I've employed. My biggest challenge was funding, because my business demanded a lot of resources. Now I've been saving money and buying all the resources I need. If it wasn't for FLAME, I wouldn't be where I am today."

Esther Mtsweni, Diepsloot (FLAME 2, 2019–2021)

"The lessons I've applied are how to do proper pricing and how to budget; it's also helped me with my saving skills. It's helped me increase my profits, as I implement a lot of what I learnt on the programme. With what I now know, I can take my business to the next level."

Lutho Booï, King William's Town (FLAME 2, 2019–2021)

For more testimonials, please visit our playlist on [YouTube](#).

PROGRAMME IMPACT BY NUMBERS

The ASISA Foundation is committed to independent monitoring and evaluation of all its programmes.

HERE IS A SUMMARY OF FLAME'S TRACK RECORD:

4 PROVINCES

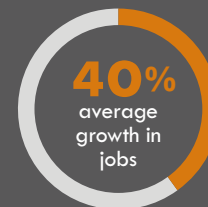
Eastern Cape, Gauteng, North West and Western Cape

8 COHORTS

Soshanguve, Hammanskraal, Rustenburg, Philippi (Pedi), King William's Town, Diepsloot, Atlantis and Hermanus

424

jobs supported
(253 existing jobs and 171 new jobs)

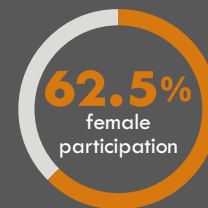


R1.9 million

external funding and support raised

140

incubated SMMEs



R19.9 million

in accumulated revenue (all 8 cohorts)



LOOKING TO THE FUTURE

Because of the phenomenal impact of FLAME, the ASISA Foundation is keen to extend the programme's reach, and we are focusing our efforts on the following:

- We are looking for partners, collaborators and regions to launch new cohorts of the programme.
- Our vision is to reach multiple regions across South Africa.
- We are launching an alumni programme for all former programme graduates.

WHY CONTRIBUTE TO THE FLAME PROGRAMME?

- The FLAME programme has a demonstrable track record of achieving impactful outcomes which address critical socio-economic development needs, such as sustainable income generation and growth, economic participation, unemployment and reducing poverty. Contributing to the programme enables a funder/collaborator to recognise the FLAME programme's outcomes in their own Sustainability/Impact/SED reports.
- Contributions made to the FLAME programme via the ASISA Foundation enable the funder to claim either CFE or SED points in terms of the Financial Sector Codes (FSC).
- Funders and collaborators receive regular updates on programme progress and events.
- Significant funders and collaborators may participate in the programme's governance structures such as the programme steering committees, which meet regularly to consider programme developments and assist with adjudication processes, for example, business pitches, and identifying suitable growth and business opportunities for programme participants.
- Partners, collaborators and funders will be duly recognised and acknowledged on various platforms facilitated by the FLAME programme and within the ASISA Foundation, for example, at graduation events, in programme reports and in annual reports.

WHY COLLABORATE WITH THE FLAME PROGRAMME?

- Partnering with the ASISA Foundation through the FLAME programme assists in creating positive and sustainable change, which extends to people and communities beyond the entrepreneur.
- FLAME not only benefits individuals to become financially capable and independent, but also contributes to the economy, both at a local and national level, by reducing unemployment, building participants' resilience, dignity and confidence, and supporting income generation by promoting financial inclusion and economic growth.
- The ASISA Foundation aligns with UN SDGs and national imperatives as highlighted in the NDP, and has worked closely with local government departments that share common goals, for example the Western Cape government through the SMME Booster Fund, local municipalities through the LED offices, and government agencies like the Small Enterprise Development Agency (SEDA) and the National Youth Development Agency (NYDA).
- The ASISA Foundation has a proven track record in achieving significant socio-economic impact for vulnerable communities through financial education.

In addition to financial contribution, which is essential for expanding the FLAME programme, the following opportunities to support FLAME have also been identified:

- Create or facilitate market access to enable entrepreneurs to further grow their businesses via ecosystems and networks.
- Provide marketing and promotional opportunities and resources for businesses participating in the programme.
- Provide technological and digital resources and support to participants.
- Provide mentorship and further training.

WHO IS THE ASISA FOUNDATION?

The ASISA Foundation was founded in 2013 by the Association for Savings and Investments South Africa (ASISA) as a public benefit organisation and a broad-based ownership scheme with the primary purposes of enhancing financial literacy and enabling greater economic participation among previously disadvantaged and vulnerable population groups. Since inception, the ASISA Foundation has impacted more than 100 000 beneficiaries through its various programmes.

WANT TO KNOW MORE?

To support the ASISA Foundation's efforts to empower more entrepreneurs and small businesses to be sustainable and fully participate in our economy, contact FLAME programme manager **Sibusiso Sagoda** at ssagoda@asisa.org.za / info@asisafoundation.org.za for more information or to discuss collaboration, or visit www.asisafoundation.org.za.

