



**SUCCESS STORY: NONKU NTSHONA**

## **KHULA - FINANCING WOMEN OWNED BUSINESSES**

**One only has to look at entrepreneurs like Nonku Ntshona to appreciate the strides women entrepreneurs continue to make in a historically male dominated arena.**

Nonku Ntshona started her Quantity Surveying business, Nonku Ntshona and Associates, in 2007 with a clear aim: to be a change agent and a catalyst for the participation of women in the construction industry. *"My aspiration is to build an organisation that will be part of the South African business landscape, known and recognised for its excellence,"* offers the pioneer. And with her drive and determination, very little will get in her way.

Her inspiration came from a father who had his own construction company and a brother in property development. *"They supported and mentored me throughout my career,"* says Nonku. That, however, is not to say it has been all smooth sailing. Nonku has had her fair share of challenges, the biggest

being access to markets and landing the first project. *"No one wants to risk giving business to a "one man" show working from the back of their home. Credibility was key,"* remembers Nonku.

*"Every organisation I approached for business wanted to know what my capacity was, who my team was, where we were based etc so I did the initial jobs at a loss just to secure the work and for the sake of building a profile,"* she continues. And incidentally, it is for precisely those reasons that an entity such as Khula Enterprise Finance Ltd (Khula) exists – to intervene when small and medium enterprises need them for financing and mentorship support so that the economically vital SME sector can thrive.

At Khula we're dedicated to the development of South Africa's rapidly growing SMEs. Our primary aim is to bridge the "funding gap" in the SME market that is not addressed by commercial financial institutions; in order to promote a vibrant SME sector. We are also dedicated to helping women enter the entrepreneurial arena. Motivated by the recognition of just how vital a role this often neglected sector has to play in our country's economic future, we've become a pivotal role player in this field. With more than 14 years' service in the SME sector, we have been instrumental in making almost R2.5 billion available to SMEs who were previously disadvantaged.

Khula is a wholesale finance institution that operates across the public and private sectors, through a network of channels to supply much-needed funding to small business. Khula's channels include South Africa's leading commercial banks, retail financial institutions and specialist joint ventures.

Khula pays particular attention to the needs of SMEs when designing products and services. This is demonstrated by the difference Khula's services have made to the likes of Nonku Ntshona and Associates. Three years later, Nonku Ntshona and Associates has almost tripled its turnover and employs 15 staff.