

# There is nothing small about the impact small businesses have on our economy

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South Africa has hundreds of thousands of small businesses - so many that they contribute over 40% of our country's gross domestic product and employ two-thirds of all South African workers. This means that the more support they receive, the more people they can employ, and the more successful our country becomes.



Small Business Friday is South Africa's biggest small business movement and it's back for the eleventh consecutive year. Today is the official launch of the Small Business Friday 2022 season. The movement is brought to the nation by the National Small Business Chamber (NSBC) and sponsored by Absa. "Small Business Friday is when we salute and celebrate the mainstay of our economy and the engine of our society, placing extra emphasis on mobilising the nation to go big by supporting the small," says Mike Anderson, NSBC founder & CEO.

□ Anderson says that the NSBC and Absa anticipates enormous nationwide support for this unmatched and meaningful movement again this year. It's a 365-day drive that elevates every Friday and peaks on Small Business Friday – the biggest small business day of the year, which is the first Friday of spring every year.

The aim is to mobilise and encourage the nation to give greater support for small businesses. If more can support local small businesses, these small businesses will be able to build their infrastructure and employ more from the local communities, therefore alleviating unemployment and driving job creation. This is meaningful nation building.

Small Business Friday continues to put small businesses across South Africa firmly in the spotlight, by encouraging consumers, business, and government to support, visit and spend at a small business all year round, especially on Fridays, and particularly on Small Business Friday.

□ "As part of broader efforts to transform the economic competitiveness of the country, Absa is fully committed to support SMEs along their journey by building strong relationships with them and creating innovative solutions that meet their unique

needs,” says Christine Wu, managing executive for Customer Value Management at Absa Retail and Business Bank. “The launch of the Absa Small Business Friday campaign underscores our commitment to this vital segment and connecting individuals to communities.”

In terms of the Absa Small Business Friday campaign, [Absa Rewards](#) customers who shop at participating SME outlets on Fridays will earn double cash back when they use their Absa card to pay at an Absa card machine. In addition, participating SMEs will be profiled on a dedicated Small Business Portal and receive cash rewards when they reach certain milestones across their Absa card machines for the month, which will be paid into their transactional accounts.

□ “By connecting Absa Rewards customers with SMEs, we hope to highlight the important role individuals can play to support small businesses and amplify the ‘ME’ in ‘SME’,” Wu adds.

The launch follows the introduction of the Absa Business Evolve transactional offering, which was designed with the flexibility to evolve as these businesses develop and grow. To support the unique needs of SMEs, Absa also recently launched Absa Mobile Pay, a market-first, mobile payment acceptance solution.

□ “Small Business Friday has gained incredible momentum over the past ten years, and it remains important to keep reminding people to get involved and support small businesses,” says Anderson.

Small businesses and start-ups provide more than just jobs for community members. They also can improve innovation and productivity on a local level and use other businesses in the community such as accounting and IT, while larger businesses develop their own infrastructure.

With more support, small businesses have the potential to breathe new life into the South African economy and play an even bigger role in economic growth and job creation. Small businesses represent countless hours of hard work, commitment, resilience, and thousands of jobs. When South Africans support the small, they make a big impact. Providing as much support to small businesses as possible is an investment in our communities and South Africa’s collective economic future.

### **What can you do now to support this all-important movement?**

1. Think differently. Build the habit of supporting small businesses.
2. Act today by changing where you make your purchases.
3. Spread the word amongst friends, family, and colleagues.

### **Why get involved? □**

1. By supporting small businesses, we are creating more jobs, developing local communities, and making a meaningful difference to building the nation.
2. Small business is the mainstay of our economy. By supporting local small businesses, we are having a real impact on creating jobs and alleviating unemployment. Small businesses create more jobs locally. If one million SMEs could each just employ one extra person that would mean one million new jobs.

**Choose small business. Support the innovators, the job creators, the ones who dare to dream, the hard workers, the big thinkers who aren’t afraid of humble beginnings, the nation builders, because your choice matters.**

To show your support, join in on the fun and excitement and stay up to date with all the Small Business Friday happenings you can:

- \* go to our [Facebook page](#),
- \* visit our [website](#),
- \* follow on us on [Twitter](#),
- \* follow on us [Instagram](#),
- \* and spread the word by using the hashtag [#AbsaSmallBizFriday](#).

- " **The champions of the 2023 South African Small Business Awards announced** 20 Nov 2023
- " **The 2023 top small businesses announced** 8 Nov 2023
- " **Spring day celebrates the arrival of Small Business Friday** 30 Aug 2023
- " **Fire up your entrepreneurial engine and join us at The Business Show** 23 Aug 2023
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