

Savca graduation ceremony marks new milestone for venture capital in SA

The Southern Africa Venture Capital and Private Equity Association (Savca), the SA SME Fund and the Technology Innovation Agency (TIA) - an entity of the Department of Science and Innovation (DSI), are delighted to celebrate the graduation of the first Savca Venture Capital Fund Manager Programme (VCFMP) cohort.



Source: Supplied. Ketso Gordhan chief executive officer of the SA SME Fund; Rekha Govender portfolio manager of investment finance, TIA; Ismail Abdoola chief financial officer of TIA; Thiru Pather investment principal of the SA SME Fund; Patrick Krappie acting chief executive officer of TIA; Vuyisile Phehane executive of Bio-Economy ToA; and Tshepiso Kobile, chief executive officer of Savca.

The VCFMP is sponsored by the SA SME Fund and TIA, with Savca acting as the implementing partner.

Ketso Gordhan, chief executive officer of the SA SME Fund, shares his sentiments: “The SA SME Fund is proud to be part of this transformative initiative and would like to congratulate the VCFMP cohort as they embark on their venture capital journey.”

Thiru Pather, principal at the SA SME Fund, adds: “The SA SME Fund’s objective in supporting the VCFMP, by providing technical assistance and ensuring capacity building, is to increase the universe of transformed and investable venture capital fund managers, and in doing so, attract more institutional capital to the asset class.”

The programme boasted eight fund management companies comprising 29 individual representatives. These companies, namely Anza Capital, CapaciTech, Equate Advisory, IsimoVest VC Partners, Midzi Growth Fund, Seed South Capital, Strat Tech Capital and WZ Capital have all, after an intense but rewarding six months of commitment and determination, completed the programme – drawing the inaugural edition of the Savca VCFMP to a successful close.

A driver of economic growth

Tshepiso Kobile, chief executive officer of Savca, remarks: “The need for a programme of this nature is unarguable, given firstly, the crucial role that entrepreneurship plays as a driver of growth and innovation in our economy; and secondly, the role that the venture-capital industry plays as a conduit for channelling funds to these entrepreneurs in a scalable manner.

"We therefore see it as Savca's role to capacitate venture-capital managers to be in a better position to attract capital, both commercial and developmental, with a fuller appreciation of considerations that influence decision-making by these capital providers."



Source: Supplied. The VCFMP cohort members and representatives from the sponsors at the graduation ceremony.

This mentoring and incubation programme forms part of a deliberate, strategic, and forward-looking plan to help realise and sustain the venture-capital potential within the South African landscape. Specifically, the programme is an opportunity to highlight the industry's ambitious transformation initiatives, which include empowering black-owned and managed fund managers – especially female managers – to thrive and help create inclusivity and gender equality within the sector.

Vuyisile Phehane, Bio-Economy executive at TIA, shares his view: "Diversity, equity and inclusion in South Africa's venture capital industry is key to its promotion. The transformation of the venture-capital industry, to include a diverse selection of candidates, with a particular focus on female representation in investment by Limited Partners, is an outcome that TIA hopes to help achieve.

Diverse representation key to greater returns

"The potential for greater returns from diverse representation is one that needs to be realised within the South African economy, so that we can close the gap in comparison to more progressive economies."

Sybil Kekana, VCFMP cohort graduate, says this about her experience in the programme: "The VCFMP offered us a wealth of industry knowledge and opportunities for growth. In particular, the assistance with strategy formulation was invaluable.

"We also appreciate the opportunity that we had to attend the Savca VC Conference 2022 as panellists, where we were able to contribute to knowledge building and insights that will help shape the industry going forward."

Kobile adds: "Although members of the inaugural VCFMP cohort have their work cut out in the years ahead, the programme's provision of rigorous skills development, in the form of workshops, masterclasses, one-on-one mentoring, and access to accredited subject-matter experts and service providers, have already launched these managers to impressive standards – strongly positioning them to make an impact from an economic-growth perspective.

"By uplifting our entrepreneurs, we empower the South African economy. We are proud of how the VCFMP has taken these fund managers that much closer to doing just this."

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