

## **Address by the Economic Development MEC, Hon. Parks Tau, at the 2021 SAB Foundation Social Innovation Awards**

30 November 2021

Master of Ceremonies,  
SAB Director, Ms Bridgit Evans,  
Trustees of the SAB Foundation,  
Nominees and Recipients of the SAB Awards,  
Distinguished Guests, and  
Ladies and Gentlemen:

I am pleased to join you today to honour the nominees and recipients of the 2021 SAB Foundation Social Innovation and Disability Empowerment Awards. This is an important initiative to recognise and reward those participating in social innovation and entrepreneurship which is a critical but understated sector of the economy.

Social entrepreneurship is a catalyst that balances social impact and financial gain in business and the community at large. It is the cog that is required at the heart of Public-Private partnerships to resolve the challenges of redress, economic exclusion and unemployment especially among women, youth and people with disabilities.

Although formal studies are limited on the impact of social entrepreneurship, there are several sectors we can consider, such as early childhood development centres, for us to understand that we need to be deliberate in our efforts to bring social change while focusing on economic growth. An average ECD centre employs three child developers who earn an income while the centre itself still generates profitable revenues for the social entrepreneur.

### **Public-private partnerships**

The ECD centres, supported by the department of social development, private sector sponsors and regulated by municipalities, show that with strong Public-Private Partnerships we can significantly accelerate economic growth and create an environment for more social entrepreneurs to emerge.

The recent July unrest has shown the extreme level of challenges we are facing as a country and province. This has unravelled the deep impact of economic exclusion and the need to develop partnerships with the private sector to create an inclusive economy that allows social entrepreneurs to thrive.

## **SAB Foundation**

Today we are here to honour those who have identified and exploited the limitless opportunities that are available in the province and country and in so doing, are contributing to lifting the economy to a higher trajectory through social entrepreneurship.

I take this opportunity to commend and congratulate the SAB Foundation for launching this initiative and steadfastly supporting to empower women, the young and people with disabilities. I am encouraged sincerely to learn that to date, the SAB Foundation has invested R427-million in over 1100 entrepreneurs and social innovators

## **Strategic partnerships**

As the Gauteng Government, we draw inspiration from efforts like yours in the implementation of the Growing Gauteng Together 2030 vision which is focused on economic recovery, reinvestment, re-industrialisation, job creation and township economic revitalisation.

We have established a War Room for Accelerated economic development with a full set of economic acceleration programmes that can be summarised as follows:

- *Bringing opportunity to the many and confronting inequality at the spatial level through the Township Economic Revitalization Programme / new deal for township economies (now expanded and amplified through the township rebuilding programme post-July 2021 unrest)*
- *Reindustrializing Gauteng for the 21<sup>st</sup> century through Multi-tier SEZ & 10 High Growth Sector Programme*
- *Systematically confronting youth economic exclusion through the Tshepo 1Million & Youth workforce development programme*
- *Creating the enabling conditions for a high-growth economy through our Catalytic Infrastructure programme*

Through our action labs in the war room, we have established partnerships with Sasol around green energy and the use of green hydrogen as an alternative source of electricity, and with the Consumer Goods Council that will see township based consumer goods producers have access to market through the well-known retailer's shelves. Time permitting I would share more examples to highlight the importance of impact-driven partnerships.

In all these programmes, public-private partnerships are a critical component. Hence we look forward to continuing working with the SAB Foundation, and all stakeholders to deliver on our mandate to include marginalised sectors of women, youth and persons with disabilities in the mainstream economic activities. A conversation we should continue after the awards.

## **Conclusion**

To all the social entrepreneurs, you have shown the lead that we can rise above the challenges brought about by the technical recession, the recent civil unrest and the Covid-19 pandemic. We congratulate you for being solution-based in your approaches to business.

To the winners, I believe that the awards you will be receiving today will help you scale up and increase the impact your ventures have in our communities. You should remain the light that you are to others and keep inspiring hope to our nation and the people of Gauteng in particular.

I thank you.