

Beyond government and legislation: Small businesses need access to market

Small businesses are the driving force of the economy and featured prominently in this year's State of the Nation Address by President Cyril Ramaphosa. But these businesses need more than just governmental support - they need practical solutions to enable them to access their markets.



Source: www.pexels.com

Building blocks of the economy

This small business sector creates significant employment opportunities and will be a key focus on the government, as it seeks to “unleash the potential of small businesses, micro-businesses and informal businesses”.

The success of this sector is critical for South Africa because it directly reduces unemployment and poverty. Yet two-thirds of the startups in South Africa fail within the first two years – one of the highest business failure rates in the world. This is because small businesses face some challenges that government intervention alone can't fix.

“President Ramaphosa has announced a range of reforms that will seek to help small businesses navigate regulatory and legal frameworks. While reducing red tape will make businesses easier for thousands of small business owners, they are still at a disadvantage when it comes to accessing markets,” explains says Michelle Geere CEO of Adbot.

Small businesses often struggle to access markets, especially in a world where big brands with big budgets dominate the advertising space. Almost a quarter listed access to markets as a bigger challenge than funding¹.

Accessing markets through technology

Yet with the rise of digital mediums, small enterprises now stand a chance of reaching their customers, directly through their devices. There are over 3.5 billion Google searches every day, bringing an incredible opportunity for businesses to access markets. But the world of digital marketing can also be daunting for small business owners.

“As a small business owner, you most likely don’t have time to learn complicated interfaces such as Google. And in a business focused on making every cent count, creating jobs and driving economic activity, you most likely don’t have funds to outsource your digital marketing to an agency. That is where Adbot comes in,” says Geere.

Adbot creates access to new markets and reduces the red tape for small businesses in South Africa, by providing online advertising solutions for owners of small and medium-sized enterprises, supporting entrepreneurs contributing directly to economic growth and job creation.

“We’re committed to helping smaller businesses benefit from harnessing the potential of online advertising. We understand the challenges faced by entrepreneurs, and we must overcome these if we are to stimulate business growth and achieve economic transformation. Small businesses are essential for the country’s economic recovery, and we must give them all the tools for success if we hope to reduce unemployment and poverty levels,” says Geere.

For more, visit: <https://www.bizcommunity.com>