

Absa launches campaign to support small businesses

In a move aimed at supporting, growing and rewarding small and medium enterprises (SMEs), Absa has launched the Absa Small Business Friday campaign.



Source: Supplied

In terms of the campaign, Absa Rewards customers who shop at participating SME outlets on Fridays will earn double cashback 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.

The launch of this campaign follows the introduction of the Absa Business Evolve transactional offering, which was designed to support SMEs develop and grow. Also, to support the unique needs of SMEs, Absa recently launched Absa Mobile Pay - a mobile payment acceptance solution.



SMEs are key to driving e-commerce success in South Africa

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The initiative comes at a time when SMEs are slowly finding their feet in the wake of the Covid-19 pandemic and the civil unrest of 2021. Small businesses in particular continue to grapple with challenges such as loadshedding and high fuel prices, and Small Business Friday is Absa's way of giving SMEs a shot in the arm and helping them reach their potential.

To participate, eligible SMEs must have a turnover of R5,000 or more, but less than R20m, a qualifying transactional account with Absa and an Absa card machine.

Christine Wu, managing executive for customer value management at Absa Retail and Business Bank, commented: "SMEs are vital to enable job creation in South Africa and will play a key role to jumpstart the economy as it continues to recover from the impact of Covid-19. The launch of the Absa Small Business Friday campaign underscores our commitment to this vital segment and connecting individuals to communities."

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