

CIDA Empowerment Fund



BEE Codes and Charter Compliance

1. Ownership and control

Partnering with CIDA Empowerment Fund will contribute significantly towards achieving ownership points for economic interest and voting rights of black people, black women, and a black, broad-based designated group.

- CIDA Empowerment Fund is a wholly owned subsidiary of CIDA Empowerment Trust, a 100% black entity, with the previously disenfranchised, black students of CIDA as its sole beneficiaries.
- CIDA Empowerment Fund has the requisite ownership and board participation of black women to qualify for points for economic interest and voting rights of black women.
- CIDA is a truly broad-based BEE partner, empowering the poorest of the poor from all nine provinces, 60% of whom are black women.
- CIDA Empowerment Fund's empowerment status complies with the requirements of recognition of the economic benefits and voting rights of its black student beneficiaries.
- In selecting CIDA Empowerment Fund as a BEE partner, companies are selecting a designated youth group as outlined by the DTI's BEE Codes of Good Practice.
- Given its broad-based nature, introducing CIDA Empowerment Fund as a BEE partner is likely to translate into empowerment bonus points in terms of the DTI's BEE Codes of Good Practice.

2. Corporate Social Investment

CIDA was first established in 1999, and can attribute its sustainability to date to CSI donations, effectively managed and utilised to the satisfaction of various donors. CIDA has established a reputation for itself in the market, as an entity through which companies have been able to channel CSI in a manner which provides for:

- Tax exemption as a result of CIDA's Section 18 tax status
- Transparency as a result of proper governance structures being in place
- Measurability of educational, social and economic impact achieved through donations
- Focused CSI interventions in company selected areas including higher level education and training in specified programmes, or targeted at specified communities

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- Collin Maphutha, CIDA graduate, now employed at Standard Bank in Johannesburg

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- Rural and community development.

CIDA stands for “Community and Individual Development Association”, reflecting the organisations strong community orientation. Every CIDA student is required to initiate training projects within their respective home communities, significantly extending CIDA’s reach from the classroom to the heart of South African people. Partner companies are able to leverage off CIDA’s extensive community network to implement effective CSI and consumer education programmes. These networks typically comprise of community members from LSM 1 - 5, and small and medium micro-enterprises. Partner companies have, for example, utilised CIDA students to run financial literacy programmes and HIV/AIDS programmes within their communities.

Over the past three years, CIDA students have trained and mentored approximately 500 000 community members in nine provinces through the Nelson Mandela CIDA Extranet, 300 000 of whom are living in the rural areas. A significant proportion of these community members have set up sustainable development and job creation projects.

The Women on the Move (WOTM) programme was launched in early 2005 to specifically address the impact of HIV/AIDS among poor communities. WOTM aims to educate thousands of girls using a peer to peer approach, to build self-esteem, knowledge and contribute to developing their full potential.

3. Human Resource Development

In partnering with CIDA Empowerment Fund, companies will be able to meet their human resource development objectives as CIDA is an accredited institution of higher learning. Through its facilities and educational programmes, CIDA is able to provide training for company employees, targeted stakeholder groups, and broader communities in the markets within which partner companies operate. Higher level training is provided in various areas, from graduate studies in the Bachelor of Business Administration degree programme, specialising in areas such as finance, IT, marketing and entrepreneurship, to non-graduate training in areas such as Call Centre training.

Through CIDA, partner companies have the ability to develop training programmes aligned with their own strategic objectives, through the extension of CIDA’s existing academic infrastructure. Companies can, through an empowerment partnership with CIDA Empowerment Fund, also benefit from an annual allocation of student bursaries for studies at CIDA, to be targeted at student groups of the company’s specification.

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Companies can elect to participate further in these students' career development through mentoring and learnerships administered by CIDA, and also benefit through access to a pool of black graduates coming through these programmes, to address transformation requirements.

4. Enterprise Development

Responding to the need to foster a culture of entrepreneurship in South Africa, CIDA, together with Richard Branson's Virgin Unite, launched the CIDA-Branson School of Entrepreneurship in October 2005. The course material is integrated into the existing CIDA BBA degree, providing CIDA students with the entrepreneurial skills required to build their own businesses. Graduates with proven entrepreneurial ability and sound business ideas are provided with seed capital from the New Business Seed fund, as well as workspace and centralised support services in the CIDA-Branson Incubator facilities, an area of 3500 square metres in existing CIDA premises.

Through an empowerment deal with the CIDA Empowerment Fund, partner companies will be able to benefit from access to black entrepreneurs and SME's established through CIDA's programmes. These are enterprises which are viable by virtue of appropriate management skills and mentorship, which can be supported in various ways, including financial support, infrastructural support, as well preferential procurement programmes. Partner companies can also benefit from additional points earned through providing similar support to the CIDA-Branson Incubator facilities and the New Business Seed Fund.

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