

Why sustaining heritage starts with supporting local businesses



By Catherine Wijnberg

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Heritage Day is an important date in the South African calendar. It is an opportunity to celebrate the cultural wealth of our people; a day on which we honour the vibrant diversity that forms our Rainbow Nation. Yet, amid a backdrop of rolling blackouts, economic contraction, and record-setting inflation, it's not surprising that many South Africans do not feel like celebrating.



Catherine Wijnberg, CEO of Fetola | image supplied

Heritage Day is the ideal opportunity to galvanise support for the success of our people – and more importantly, their businesses. This begins with inspiring a return to 'buy local'.

Historically, South Africans have always shown a preference for locally produced goods and services. This sentiment towards 'Local is Lekker' comes as South African consumers tend to shape their buying habits based on a product's country of origin and a desire to support local businesses and the economy.

More recently, this trend has been further entrenched amongst players in the retail and manufacturing sectors, who – with the pandemic revealing the fragility of global supply chains - rushed to diversify single sources of supply with resources

closer to home.

This latter development is important, as local supply chains are a powerful means of driving socio-economic growth and recovery via what is termed the 'multiplier effect'.

When purchasing locally made goods and services, money is retained in the economy and its value is multiplied. This in turn helps create and retain jobs, support families, and strengthen community well-being.

Therefore, the argument goes that - by supporting small businesses and stimulating trade at a local level – we build stronger and more supportive human communities, generate more employment opportunities, and ensure that our money circulates so that more families can benefit from every Rand that enters the system.

Consequently, there are significant gains to be reaped from stimulating the sale and consumption of local goods and services.

This is achieved in part through the development of a viable network of small businesses that are (or aim to be) world-class and well-priced – providing consumers with an unmatched level of local style, innovation, personalisation and value that they cannot get from mass malls.

However, realising this opportunity also demands that we address the unequal distribution of wealth in South Africa and the vast gaps between the incomes of the richest and poorest people. While this is a historic gap, the current reality is that the full purchasing power of South Africa's consumers cannot be achieved until we are able to expand the incomes of local communities.

A powerful solution to reduce this massive inequality is the development of a thriving small business sector (that missing middle) that enables the creation of inclusive wealth and the growth of a healthy middle class. T

his, in turn, demands the contribution of corporates, to actively develop platforms that uplift small businesses and their immediate communities, to help mitigate the country's three most dominant and urgent challenges of unemployment, inequality, and poverty, and which Fetola play an integral role in driving the change by helping build ecosystems of thriving small businesses that last.

It's this deeper understanding, that 'buy local' is not merely about national pride, but a core lever to change the economic future of the country which is critical – that, by changing the way we spend our money, not only do we support local businesses, but we also generate jobs, drive inclusive wealth creation, and take a step towards a more equal society for all.

'Buying local' is, then, a true celebration of Heritage Day.

ABOUT CATHERINE WIJNBERG

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