





The new codes for Broad-based Black Economic Empowerment (B-BBEE) will come into effect in April 2015 and will be game-changers for economic transformation in South Africa. The new B-BBEE Scorecard is measured based on five elements: Ownership; Management Control; Skills Development; Enterprise and Supplier Development (ESD) and Socio-Economic Development (SED). Priority Elements are Ownership, Skills Development (SD) and Enterprise and Supplier Development. It is essential that companies take BBBEE compliance seriously in light of the new codes and seek creative ways to implement them.



The SANEC BEE program seeks to host, , a series of Seminars with the aim of Educating companies on the amended legislation as well as highlight the implications and opportunities thereof. Seminar will focus on one of the 3 BBB-EE codes. SANEC will bring around the table: Legislation and Industry stakeholders as well as its Network of Companies to engage on opportunities, challenges, and obstacles.

The SANEC B-BBEE Desk will be launched at the end of the Seminar series, to create an integrated approach offering companies services on BEE implementation, Ratings; Advisory; Verification; Training; Advocacy and lobbying; Consolidated Dutch Companies BEE Score card. See Illustration 1.

The new amended codes require Qualifying Small Enterprises (QSEs) and Large Entities to implement the Priority Elements in order for them to comply with the new legislation. Companies need to see BEE as a part of their growth strategy and approach the subject with the intension for sustainability. Following the B-BBEE Seminars, intended to share information on the changes to the legislation and possible implementation strategies, companies will need assistance with tailor made solutions and advice to comply.

SANEC has the right partners who offer smart solutions for companies to achieve better B-BBEE scores in a sustainable way and with tangible results. Their strategies do not only stimulate economic growth and job creation, but also make sure that your company benefit from the developments accomplished.



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