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# Success criteria for development

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**2011-06-09**
http://hdl.handle.net/10539/10061

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# ABSTRACT

The National Empowerment Fund has been used as a case site as it is a development funding institution of the Department of Trade and Industry. The purpose of the research was to identify and evaluate the attributes of successful versus unsuccessful funding applications for Small and Medium Businesses. The method of data collection used in the research was through content analysis of archival documents.

The key findings were as follows:

- Poorly structured and incomplete business plans, poorly structured and unsubstantiated financial information, as well as the high risk profile of the SME, do lead to unsuccessful funding applications.

- Entrepreneurial ability or orientation, the technologies used to fund SMEs, highlighting the impact that SMEs have on economic growth and development, as well as the completeness of the funding submission, have increased the likelihood of successful funding applications.

SMEs have a vital role to play in economic growth and development and since access to funding is an obstacle that they face, more effort and attention needs to be given by all funders to ensure that SMEs are promoted through being able to access the required funding by meeting the stipulated criteria and informational requirements.