

## **MEDIA RELEASE**

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### **B-BBEE COMMISSION ROAD SHOW EMPOWERING SOCIETY**

The national awareness campaign on the Broad-Based Black Economic Empowerment (B-BBEE) Amendment Act that the B-BBEE Commission is rolling out throughout the country is already proving to be an important tool in empowering various members of society with information and knowledge.

This was expressed by the Director responsible for Compliance at the B-BBEE Commission, Ms Busisiwe Ngwenya. She was speaking after the conclusion of yet another successful and interactive information session hosted by the Commission in Rustenburg, North West today.

“In all the three sessions that we have already conducted in Daveyton, Gauteng, Bellville in the Western Cape and here in Rustenburg today, the number of questions and degree of engagement with all participants are testimony to the amount of empowerment that the campaign is resulting in. We are not only creating awareness about the work of the Commission, but we are also getting feedback from the participants who want to know more about various aspects of the empowerment legislation, including the B-BBEE Codes of Good Practice,” said Ngwenya.

She added that the success of the implementation of the B-BBEE Act in particular, and of the transformation of the South African economy in general, depended on the understanding of the objectives of legislation by all sectors of the society. The Act requires the Commission to promote public awareness about matters related to broad-based black economic empowerment.

“Economic growth, development and B-BBEE are complementary and related processes. Government’s approach is that B-BBEE must be an inclusive process and not an exclusive one. No economy can grow by excluding any part of its people and an economy that is not

growing cannot integrate all of its citizens in a meaningful way. As such, the Commission will ensure a B-BBEE process that is associated with growth, development and enterprise development, and not merely the redistribution of existing wealth,” says Ngwenya.

She added that sworn affidavits for the Exempted Micro Enterprises, skills development, annual financial statements and fronting are some of the common issues that dominated discussions during the sessions.

“We have partnered with the South African National Accreditation System (SANAS) and the Companies and Intellectual Property Commission (CIPC) in order to ensure that issues related to B-BBEE verification agencies, governance and directors’ responsibilities in regard to the new Companies Act are taken care of to empower the participants,” said Ngwenya.

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