



Analyse it

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Change the entrepreneurship question

According to the World Bank's Doing Business rankings for 2015, it takes six different procedures and 46 days to open a business in South Africa. In Burundi it takes only three steps and a total of five days to do the same thing.

These kinds of statistics are brought up fairly often because they are important. In South Africa we are facing a crisis of unemployment, and job creation should be our single biggest national priority. Since we know that in any economy it is small businesses that create the most jobs, we need to get our attitude towards entrepreneurs right.

For a start, that means making it less onerous for anyone to go into business. It's understandable and important that companies are properly registered, but that doesn't mean it has to be a bureaucratic headache. If a tiny nation such as Burundi can create "one-stop shops" for registering new companies, then we have no excuse not to do the same.

Perhaps even more important is that the idea of entrepreneurship itself needs to be more encouraged. It's been said thousands of times, but it bears repeating that our schools, colleges and universities should put more focus on training students to be employers, not employees. A big part of that is, however, possibly something that is overlooked, namely how we talk about entrepreneurship.

Almost any discussion on the topic starts with the observation that being an entrepreneur is difficult. We are told that it takes a special kind of personality to become an entrepreneur. Perhaps it's time to discard that idea as elitist nonsense.

The truth is that South Africa is bursting with entrepreneurs. Our streets are lined with them. Everyone who ever bought a bag of oranges and sold them one by one on the corner is an entrepreneur. Anyone who ever turned a bag of flour into a bath of vetkoek that they fried at the bus stop is an entrepreneur.

Nobody can argue that South Africans are not resourceful. Our circumstances have made us innovative, adaptable and resilient. Those qualities have become innate.

So, perhaps we need to think a bit differently about the small-business question. We don't need to encourage entrepreneurship. There's plenty of that around already. What we need is to direct it.

That means encouraging the belief that being an entrepreneur is within anybody's reach and then backing that up by getting the bureaucracy out of the way and letting our thousands, if not millions, of entrepreneurs get on with doing business.

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Sandton attracts wealth

Amidst the doom of a downward shift in the economy, there are still the lucky few who can spend tens of millions on a Sandton property. Meet the mega-rich

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Have between R20m and R80m to spend on a new pad in Johannesburg's Northern Suburbs? No, us neither. But there are, apparently, some exceptions. According to property data company Lightstone, 10 residential properties priced at R20m and above were sold in Sandton in 2013, and 12 were sold in 2014 in Sandton and surrounding suburbs.

According to Charles Vining, MD: Seeff Sandton, homes in this price range are all about state-of-the-art features: everything from cigar lounges, cinema rooms and home gyms to manicured Zen-like gardens, koi ponds, glass elevators and waterfalls. "Not only are these houses beautiful and extremely secure," says Vining, "but many are high-tech too."

It's not only freestanding houses that carry this kind of price tag, though – penthouse apartments in Sandton can be just as expensive. The largest penthouse in Katherine & West, for example, will set you back R26,5m. The apartment has three en-suite bedrooms and a living area that opens onto a private balcony with views of Sandton and Inanda. The owner also gets access to the building's conveniences, including high-tech security and concierge services.

Nearby, Central Square's flagship 500m² penthouse is similarly priced at R25m. Perched on the 22nd floor and accessed via a private elevator, it features a full-width covered balcony, premium kitchen appliances and access to the building's rooftop restaurant, sky bar, gym and 25m-long rim-flow pool.

Although smaller than freestanding homes, penthouses are just as luxurious in terms of finishes and offer advantages in terms of security and convenience, which is an attractive prospect for globe-trotting businesspeople who don't want to spend time or money managing their property.

So who are the main buyers attracted to homes in this price range? You might imagine that many of them are foreigners, but Vining says the majority of buyers in the upper end are South Africans. So, while many of us are pulling the purse strings even tighter these days, it's clear that there are still the lucky few who can call these ultra-luxurious properties home.