

FINANCIAL LITERACY SURVIVAL TOOLKIT FOR SMALL AND MICRO-ENTERPRISE OWNERS

A tailored, simplified, and practical workbook that strengthens financial literacy competencies to improve SME cash flow and business survival.

Problem / Market Need

Low financial literacy remains a key driver of failure among small and micro-enterprises. Many entrepreneurs lack the skills to manage cashflow, comply with tax obligations, and make informed financial decisions. Existing support programmes often overlook these needs, resulting in missed opportunities and poor business sustainability.

Description of Solution / Technology

Developed at North-West University by Prof Erica Derbyshire following a major study, the toolkit is a structured, nine-chapter workbook designed to build essential financial skills for small business owners. It covers topics such as financial planning, bookkeeping, taxation, investment decisions, and growth strategies, using real-world examples and interactive exercises. The content is practical, adopts a simplicity approach, and is ready to integrate into training and development programmes.

Key Benefits / Advantages

- Improves financial decision-making and budget control
- Enhances enterprise performance and long-term business success
- Supports compliance with legal and tax obligations
- Adds practical value to entrepreneurship training

Applications / Relevant Industries

The toolkit provides a simplified approach to address limited financial literacy levels of small and micro-enterprise owners in South Africa. It can be used for structured and practical financial education targeted at small and microenterprise owners. The toolkit can be applied in various forms including per chapter based on the targeted needs or as a module of the entire workbook.

Stage of Development

The toolkit is fully developed. It was tested through fieldwork, training pilots, validated by subject matter experts and ready for use in enterprise development settings. It has been implemented with positive outcomes as part of academic and practical interventions with small business owners.

Intellectual Property Status

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Available for licensing as a standalone educational resource or training module.

Opportunity

The toolkit is available for integration into existing programmes via copyright licensing. Partners will be able to use the content to enhance their SME financial literacy offering, strengthen programme outcomes, and improve business sustainability among target groups. Potential partners include organisations engaged in entrepreneurship training, enterprise development, and small business support.



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