STOKVELS

Seven Characteristics of Stokvels.
Inspired by Stephen Covey’s Seven Habits of Highly Effective People
WHO IS A TYPICAL STOKVEL MEMBER

• I am a mother – Retailers (Groceries wholesalers) know this very well, and they are milking this cash cow! Year Bulk groceries.

• I am professional woman/man (Nurse/Teacher) – Thusanang Teachers Club .. “Am I immune to Mashonisa?”

• I am a small business owner (tavern, spaza shop, taxi owner). Mr banker do you know that some of your stokvel customers are small business owners?

• I am an business Executive – e.g.. Thahasello Club – Mr Banker does not know this!

• I am a community leader (Church)
SEVEN CHARACTERISTICS OF A STOKVEL

• Stamina
• Trust
• Obedience
• Kind
• Empowering
• Visionary
• Eager to Learn
• Stokvels are endowed with that staying power, determination and endurance to save no matter what.

• It is actually this staying power that has sustained the stokvel movement since 1932, when the first “Bantu Burial Society” was founded on the Rand. Source: Stokvels in South Africa, by Andrew Lukhele.
• **Trust** keeps a stokvel together.

• There is no credit check amongst stokvel members. The key word is trust.

• Each person trusts that the other members will handle their responsibility in a sensible way and with integrity.

• The security of the money that circulates amongst members is based on trust. But there is a RISK associated to this TRUST element. Fraud within stokvels is very rife.
• Stokvels are “highly regulated” within themselves. Rules and regulations are enforced. Simple things like late coming, you get fined.

• Most stokvels call these rules a Constitution.

• Members who do not abide by the stokvel constitution face penalties and even expulsion.
• **Kindness** is displayed to stokvel members during difficult times, such as death, sickness, and financial crises or during a divorce. “Special loans” exist for such crisis. These loans are religiously paid back.

• About 22% of the 11.4 million stokvel members in South Africa belong to burial stokvels, which are inspired mainly by being kind and supportive to one another in the event of bereavement.

• If it was not for burial clubs, most black people would be literally drowning in debt (besides) the current debt crisis. Yes the BIG BOYS, Hollard etc have seen this black jewel, hence a cluster of funeral covers.
VALUES & VISION

• Stokvel members share the same positive values and have a common vision.

• If they do not share the same values and vision, the stokvel will not survive.

• That is why there are different type of stokvels.

• People join stokvels that are in line with their vision. E.g. I want my children to get better education than me.

• Mr banker do you understand the different types of stokvel that are in your books?
• **Empowering** others and yourself is what stokvel is all about.

• **Empowering** yourself and broadening your mind by learning from other fellow stokvel members.

• A lot can be learned from Taxi industry stokvels, where they have managed to empower each other by saving for increasing their taxi fleets.
LEARN

Stokvels are hungry to learn.

• They hungry to learn better ways of saving and investing their money.
• They hungry to learn entrepreneurship skills.
• They hungry to get exposure to events like these where they could be addressed by Experts from different sectors.

Yes this is Savings Month, I wonder how many financial organisation have a programme this month to reach out to stokvels, to educate them about “better” ways of saving.

Yes Stokvels by their very nature are about savings. But is this long-term savings?
HOW DO I USE MY “SAVED” MONEY

I AM A CONSUMER

This is typical year-in and year-out typical stokvel cycle:

- I buy a car
- I buy furniture
- I buy bulk groceries at the end of the year
- I go on holiday with may fellow stokvel members
- I pay school fees for my children (but I do not have a long-term education plan for my children)
Doing it for themselves

This dynamic group of women are building a brighter future for their children, says Nomathemba Radebe

How the group started

In 2010, a group of powerful women started the society so that they could improve their lives. They started with 12 members. They pay a monthly fee, and on top of that members can pay an amount of R50 to R500 for membership. Some of those members were housewives and city families with the money they earned from the society. Others were in difficult situations with their children.

In 2013, there were 20 members who were associated with the society. They were still able to be the best worker and 12 more members were added to the group. When the society closed last year, it had 36 members.

In 2014, the group earned $150,000, which was shared among the members of the group. The group then named the Shingange, Ntsho, and Shongo Group.

These women are all successful, and are working towards achieving the same goal. They have all had successful careers in their fields, and they have their own families.

How does the money help you achieve your goals?

These women work in a dynamic field, so earning money will help them achieve their goals. If they work, they can invest in their own homes, which the society helps them to make money by helping all the women in the group.

The impact of the society

The society has helped many women and their families in many ways. They have been able to improve their homes, and they have been able to save money for their children's education.

What inspires you?

We want to leave a legacy for our children. We want them to have a comfortable life in a safe environment. We have found a society that we are all proud of.

Future prospects

We have been going strong, and the society has been able to achieve our goals. We are happy with the progress that we have made.

Please add a note on how the society has helped you.

The society has helped me by giving me the opportunity to save money and improve my home.
STEP SISTERS HAVING FUN IN THE SUN

"Stokvel are not just about Meetings and money but about having a good time with your friends and family. Send us pictures and the story of your group as you enjoy each other's company!"

Once a year the Step Sisters makes sure they take a shot left from the busy schedule as Wives, Mothers and Business Professionals. A weekend away to just pamper themselves is a great way these ladies get to bond and refresh. They prefer to get away during the Off Peak season, as it works out more affordable! The Sisters are not only gorgeous but they are wise about how they spend their wealth. Besides planning the getaways for off peak season, the ladies number one tip is that groups should look for self catering accommodation as this is also a way to save on money.
One man down

Like true soldiers when one of the bikers is involved in an accident, they don’t leave him behind.

On a cold, overcast morning, I drove across the outskirts of Johannesburg, looking for a spot to safely ride. The sun was just beginning to rise, casting a soft glow over the city. I decided to head to the Bikers Club, where I knew I could find some like-minded enthusiasts to ride with.

The club is located in the heart of the city, nestled among the high-rise buildings and bustling streets. As I arrived, I noticed a group of bikers already gathered, preparing for their daily ride. It was a mix of enthusiasts, both experienced and new to the sport.

As we set off, the sun began to rise higher in the sky, casting long shadows on the pavement. We rode through the city, taking in the sights and sounds of the morning. The sense of camaraderie was palpable, as we shared stories and laughs along the way.

One of the members, a seasoned rider, had a flat tire. Without hesitation, the others rallied around him, swapping tires and providing support. It was a perfect example of the spirit of the club – a community that looks out for one another.

As we continued our ride, we encountered a group of bikers racing along the Coastal Road. The thrill of the competition was infectious, and we were inspired to push ourselves harder. As the day wore on, we rode through the countryside, taking in the beauty of the landscape.

When we arrived back at the club, we were greeted by a warm welcome. The members had set up a table with refreshments and snacks, ready for everyone to enjoy after a day of riding. It was a perfect end to our adventure, and we all left feeling refreshed and invigorated.

The Bikers Club is more than just a place to ride; it’s a community that supports and encourages each other. Whether you’re a seasoned rider or just starting out, there’s a place for you here. So mark your calendars, and join us for a day of fun and adventure.
CHANGING THE LIVES OF FORMER SOCCER STARS

They may have retired from playing professional soccer, but they’re still valuable and have a lot to give. Soccer Legends Club gives them back their dignity and enables them to uplift their communities.

All stocks are created with a common purpose, which is mainly to save money and help each other in times of need. This is no different to the Soccer Legends Club. After the death of former Moroka Swallows goalkeeper Welcome “Star Black” Jalta, his former team mates saw the need to contribute money and give him a send-off fit for a soccer star.

Soccer Legends Club’s chairman, Nkosinathi “Let Them Dance” Molala explains that their club is a home to all retired soccer players. He says, “When Star Black passed away, his body was kept at the mortuary for three weeks because his family didn’t have enough money to bury him. That’s when his former team mates decided to contribute money and give him a proper burial.”

The members contribute R100 per month, and the club’s funeral services are taken care of by B3 Funeral Undertakers.

LEARNING NEW SKILLS

However, this club doesn’t only offer burial assistance to the retired soccer players, it also equips them with skills that help them find other jobs. Molala says most of the soccer players in their club were not “paid” or “paid enough” during the height of their soccer careers but that doesn’t mean that they should die as paupers.

“We’ve created a home for all former soccer players. We encourage them to use their talent and equip them with coaching, refereeing and technical skills so that they can be employable, and also be able to give back to their communities,” explains Molala. And being passionate about the development of soccer in our communities, the members of Soccer Legends Club feel that it’s important to build relationships with players in the sports and recreation industry so that they can achieve their goals. “Having a structure like this, keeps us informed about all the activities that happen in the sports industry and helps us identify job opportunities for deserving members. Imagine giving an inexperienced person a position to teach people a specific skill in soccer (for example, chest trap), would that person be able to demonstrate what they are talking about? That’s why it’s important for government and other stakeholders to use the talents, skills and experience of retired soccer players to help develop teams in our communities.”

THEY’RE PASSIONATE ABOUT DEVELOPMENT

Some of the high-profile soccer legends who belong to the club include the former South African Under-23 coach Ephraim “Shakes” Mashaba, Banyana Banyana coach Joseph “Shakeshakes” Mkhonza and Peter Shikwana.

The Soccer Legends Club is a national stockel and because it’s difficult for all the members to meet all at once, they have regional and provincial meetings. Its members may have retired from playing professional soccer, but they still have passion to uplift one another and contribute towards soccer development in our country.
MEN WITH BIG HEARTS

They are not only concerned about the wellbeing of their families, but of other people too

These stokvel members draw their strength from the old Setswana adage “balto ke go thusana”, which simply means helping each other. Agisanang 2006 Society, established in Diepkoof Soweto in 2006, consists of 12 members who are passionate about improving the quality of life in their families, as well as helping the needy.

HOW IT ALL STARTED
Agisanang was initially started as a burial society, but now it’s used as a platform to create united, happy families that are held together by strong values. The society’s chairman, Moeketsi *Keke*Phiri explains, “The society used to focus on burials only, but one afternoon after our meeting we ended up discussing issues that affect our lives. That day we decided to take the society to another level and help people from disadvantaged communities. What we are doing might not be on a big scale, but we are just happy to make a difference in some people’s lives. To us, it’s the effort that counts.”

MONTHLY MEETINGS
The venue for the meetings changes every month. Every member gets a chance to host the society and the host’s wife is tasked with organising the catering. The members – comprising of advocates, engineers, actors and people from other professions – contribute R300 each every time they meet. The money is used for burials, improving the members’ lives, and for charity.

POSITIVE LIVING
This is not your typical society where the aim is just to save money. The men in the society hold sessions where they encourage each other to build their families and run them properly. Every year Agisanang sets aside a day (relationship building day) whereby the members’ wives are invited to the gathering and are encouraged to talk about challenges they are faced with in their families.

“Sometimes we, men, are the reasons why our wives are not happy at home. That’s why we give our women an opportunity to tell us what we are doing wrong, so that we can discuss it as a society and find ways of fixing that. Agisanang is all about promoting good family values. Everyone who is part of us, is part of a big family,” says Moeketsi.

LENDING A HELPING HAND
Last year the members of Agisanang visited Hammanskraal to look for charities they could help. While there, they learned about the plight of Ontlametse Phalatse (14) who lives with her mother Beila and her grandmother in Witfontein. Ontlametse suffers from a rare aging disease called Progeria. Ontlametse is the first black child to suffer from this disease.

The society visited the little girl and asked what her wishes were. She wanted to meet her favourite celebrities. Agisanang helped make that dream come true. They also opened a trust fund in Ontlametse’s name to help raise funds for her.

Ontlametse’s mom, Beila, tells Stokvel Voice: “I’ve never been this happy. I’m so blessed that Agisanang came through for us when we had already given up hope. They’ve done a lot for us. I’m happy that Ontlametse has father figures in them. I’m grateful that there are still responsible men out there.”

If you would like to donate to the trust, please use the following details:
Name of account: Ontlametse Phalatse
Name of the bank: Standard Bank
Account number: 000719680
Branch name: Van Der Walt Street
Branch code: 01-0145
I AM A WEALTH BUILDER

• I/We buy JSE shares, Asonge shares, Sasol Inzalo shares
• I buy more stock for my tavern/spaza shop
• I buy a new taxi (to increase my fleet)
• We venture into new business (even though we do not have business skills, but we have money) - RISK ANALYSIS ZERO!
• I upgrade my house (but do I know that I can leverage on the value of this house to venture into business?) Yes I will need guidance to go through this process.
• I pay school fees for my children (but I do not have a long-term education plan for my children)
KEMANO INVESTMENT CLUB - GAUTENG

- **Sector:** Property Investment
- Business Venture: Property Investment
- Funding: R600 000.00 loan from a bank. Paid off in 10 years.
- Members Profile: 10 women. All the members stay in Gauteng
SWEET HARMONY - BLOEMFONTEIN

- **Sector:** Co-operative Financial Services sector
- **Business Venture:** Home improvement (started with upgrading their RDP homes)
- **Funding:** Rural Housing Development Fund (NGO)

- **Members Profile:** General workers and one administration clerk. They are all live in Bloemfontein in an informal settlement.
KLIPTOWN HELPING HANDS (Kliptown)

• **Business Venture:** Johannesburg Stock Exchange – Shares (Through Stock Broker)

• **Members Profile:** The is mixed gender club. Most of them are general workers some are retired. They all live in Soweto.

• **Funding:** Own savings. They have invested R100 000.00 at Johannesburg Stock Exchange.

• **According to** Warren Buffet “Sometimes when people invest, they forget that they are actually buying a fractional interest in a business”. The Tao of Warren Buffett, by Mary Buffett and David Clark.
Get more involved with stokvel support initiatives such as:

- Sponsor stokvel development workshops. Align your marketing and communication programmes with stokvels unwritten “year-calendar” : e.g. Mothers Day events, Fathers Day, Youth Month, Women's’ Month, Cultural Month. (Soccer Sponsorship??? Vs. 13.4 million stokvel membership)

- Actively search and support media that promote stokvel Agenda, such as the Stokvel Voice.

- Actively support structured stokvel development programmes through organisations such as Stokvel Academy (to be launched in September)

- Include stokvels in your Enterprise Development programmes.
THE END