



We here for you
with our end-to-end approach to B-BBEE performance



We here for you

Your company has always taken pride in its strong B-BBEE rating, knowing it opens doors to lucrative opportunities in South Africa's competitive business landscape. But as you review the latest scorecard, you can't help but feel a twinge of concern.

To maintain this level, ask yourself this question: "Have I done enough to achieve the maximum points under the training aspect of the scorecard?" If not, we've got the right solution to get you there. You will need to invest in up-skilling your previously disadvantaged employees.

We've got the right solution for you at zero cost to you

Determined to not only meet compliance but also empower your workforce, you seek a solution that can help you maximise the Tax and BBBEE benefits. That's where we come in: a specialised service provider that promises to guide you through the process.

Up skilling your staff doesn't just tick a box - it can directly boost your productivity and bottom line, and the best part? **You can capitalise on generous tax incentives to make the most of your investment.**"

We will show you exactly HOW.

We are here for you, with our end-to-end approach. From managing the registration and documentation to ensuring compliance, the team will handle it all, allowing you to focus on running your business.

"This is exactly what you need! Can you envisioning the positive impact on your organisation? By empowering our people, we'll build a more competent, adaptable workforce - one that can drive us to new heights of success."

You are eager to unlock the true potential of your B-BBEE scorecard right? As the up-skilling program unfolds, you will watch with pride as your employees flourish, acquiring new skills and gaining a renewed sense of purpose.

The transformation is palpable, not just in your team's capabilities but in the overall energy and performance of your business. You will know you've made the right choice, investing in your people and securing a brighter future for your company.

 **Gerrit Geysers**
CEO of Formentco

Why is this important



01

Unlock New Possibilities with Your B-BBEE Scorecard

Your B-BBEE rating is the key that opens doors to lucrative opportunities in South Africa. To maintain your hard-earned B-BBEE level, it's essential to invest in up-skilling your previously disadvantaged staff.

02

Empower Your Workforce, Elevate Your Business

By providing growth opportunities for your historically marginalised employees, you don't just fulfil compliance requirements - you build a more competent, productive workforce. This directly boosts your bottom line, enhancing your overall business performance.

03

Maximise Your Tax Benefits Through Skills Development

You now have an extended window to capitalise on generous tax incentives for skills development. Let us guide you through the process, ensuring you maximise every rand invested in up-skilling your team.

04

Experience a Seamless, Stress-Free Up-skilling Journey

Our end-to-end facilitation takes the complexity off your plate. From registration to compliance, our dedicated team manages it all, allowing you to focus on your core business while your employees flourish.

05

Invest in Your People, Invest in Your Future

Unlock the power of your B-BBEE scorecard and create a brighter future for your business. Partner with us today and watch as your workforce transforms, driving your organization to new heights of success.

01

addressing skills gaps

South Africa faces challenges with skills shortages in certain sectors, particularly in technical and specialised fields. Up skilling existing employees can help address these gaps and improve productivity.



02

Improving competitiveness

Up skilling staff allows companies to stay competitive in the market by ensuring their workforce has the latest skills and knowledge to meet evolving business needs.



03

Retaining talent

Providing opportunities for skills development and career growth helps companies retain valuable employees who may otherwise seek opportunities elsewhere.



04

Boosting economic development

Enhancing the skills of the workforce contributes to South Africa's broader economic development and competitiveness, which is crucial for the country's growth.



05

Addressing inequality

Upskilling initiatives can help empower disadvantaged groups and address historical inequalities in access to education and training.



Why is up-skilling your current staff important?

Overall, investing in up skilling current employees is an important strategy for South African companies and organisations to build a more skilled, adaptable and productive workforce. It supports both individual career development as well as broader economic and social progress.



Explaining 12H

Section 12H is a tax incentive scheme in South Africa that provides significant benefits for companies that invest in skills development and training for their employees.

Let's make it easy to understand, here's how it works:



01

Eligible Training

- The tax incentive applies to training and skills development programs that are accredited and recognised by the relevant authorities in South Africa.
- This includes training that leads to a qualification or certification, as well as certain in-house or on-the-job training initiatives.

02

Tax Deductions

- Companies can claim tax deductions for the costs incurred in providing the eligible training to their employees.
- The deduction amounts are quite substantial, allowing companies to recover a large portion of their training investments.

03

Increased Deductions

- For training provided to "learners" (employees from designated groups, such as black, coloured, Indian, and women), the tax deduction is even higher.
- This creates a strong incentive for companies to prioritise skills development for previously disadvantaged individuals.

04

Administrative Ease:

- The process of claiming the tax incentive is managed by us, being a specialised service provider, who handles the registration, documentation, and compliance requirements on the company's behalf.
- This makes it easy for companies to access the benefits of Section 12H without having to navigate the complex administrative procedures themselves.

Why use Formentco?



01

No up front payment

There is no upfront payment required from you. You can continue paying your staff their normal salaries, and we will claim the tax incentive on your behalf through the Section 12H scheme. We will only then deduct our service fee from the tax incentive amount claimed from SARS. This means you don't have to make any additional payments upfront - we handle the tax incentive claim process and simply charge our fee according to the refund you receive



02

Results Are Guaranteed

We meticulously monitor your employees on a monthly basis to ensure that all the required attendance records and learning objectives have been met. We have dedicated staff in the field who work directly with your employees, now acting as learners, to guide them through successfully completing their course and all necessary documentation.



03

We facilitate the whole process

We take pride in facilitating the entire up-skilling process from start to finish on your behalf. Our team manages all the administrative tasks and logistical details, ensuring a seamless experience for you and your employees.

We handle the registration, enrolment, and on-boarding of your staff into the relevant training programs. Our in-field coordinators provide hands-on guidance and support to your employees throughout the learning journey, monitoring their progress and helping them overcome any challenges.

Additionally, we manage the documentation and compliance requirements, liaising directly with the authorities to claim the applicable tax incentives. This means you can focus on running your business, while we handle the complexities of the up-skilling program.

With our end-to-end facilitation, you can be confident that the entire process will be efficiently managed, allowing your employees to maximise the benefits of their professional development. Our goal is to make up-skilling as seamless and stress-free as possible for you and your team.

With our proven

100% success rate

we are highly confident in our ability to deliver on our promise to you

How to get on-board?

Step 01

Simply Whatsapp your Name and we will contact you for an appointment.



Let's Go
082 558 6308

Step 02

a Meeting with us to discuss the numbers & solutions

Step 03

Sit back and and watch us implement

For the past 25 years, Formentco Consultants have been advising companies in the manufacturing and agri-processing industries on how to develop, design, launch and maintain their incentive programmes with the goal to create sustainable work opportunities for our unemployed youth.

We know which incentives work best, and we provide the best advice for the long term.

Whilst providing a sustainable competitive advantage, we'll ensure that our incentive programmes have maximum impact on your company and BEE scorecard by going beyond what's expected.

Gerrit. *gg* Geyser
Formentco CEO

