

Provantage Media Group: 100% South African and Black-owned with BEE Level 1 status

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Leading out-of-home company Provantage Media Group is proud to announce that they have just been awarded a Level 1 B-BBEE rating by Grant Thornton - the highest BEE rating achievable. This makes Provantage one of the largest OOH media companies to have achieved a Level 1 rating and one of a small group of enterprise organisations within the Marketing and Communication sector to qualify as being truly empowered within the context of South African legislation. In addition to the level 1 B-BBEE rating, Provantage recently completed an equity transaction, which has resulted in the company becoming Black-owned.

Jacques du Preez, founder and CEO of Provantage Media Group, said: "Our achieving Level 1 status is a result of both our transformation philosophy and the hard work we have undertaken to change people's lives, which is something we believe in very strongly. It is a source of enormous pride and achievement for everyone involved."



Provantage's investment partner, Agile Capital, is delighted with the achievement.

"Since our original investment in Provantage in 2011, the company has surpassed our expectations as a market leader seeking meaningful empowerment," said Agile's CEO, Tshego Sefolo. "Management has long been committed to this; the company richly deserves a Level 1 rating."

The road to the Level 1 rating was not without its challenges. The new B-BBEE legislation within the Marketing and Communications (MAC) Sector that came into effect in May 2015 is more onerous in terms of scoring and calculating compliance than the generic codes, stipulating compliance in terms of an increase in black ownership (from 25% to 45%) and 'Responsible marketing and communications' (introduced as a sixth scorecard element). The new codes also promote learnerships such as graduate programmes and internships. Provantage proved equal to the stringent requirements, however – proof that it does not merely pay lip service to sustainable transformation.

Provantage is particularly proud of the Services SETA-accredited learnerships it offers at its PMG Training Academy across the country, which demonstrate its commitment to skills development and job creation in terms of previously disadvantaged individuals. Its first learnership, which accommodated 650 learners in 2015, saw graduates qualify with NQF Level 4 FET Certificates in Marketing. Many of the learners were drawn from among the brand ambassadors already working for ProActive™ – a strategy designed to deepen the talent pool and foster excellence in the OOH and activations industry.

The rating is good news for Provantage's clients and service providers as they can claim 135% of what they spend for their own scorecard (Level 1 contributors have a 135% procurement recognition level). Level 1 status improves the competitiveness of any company – another shared benefit for clients and service providers.

According to Jenni Lawrence, MD of Verification Services at Grant Thornton, "Getting Level 1 verification in terms of the new MAC Sector Codes requirements means that Provantage has truly put in substantial effort to ensure the organisation achieves the highest level of B-BBEE qualification. To qualify as a Level 1 contributor is an expensive and very technical process. It is such a pleasure seeing big clients like Provantage make this immense effort to qualify at the highest level."

Provantage's Level 1 rating is a significant milestone and proves the company is an industry leader in terms of driving transformation forward. The verification cements its credibility as a client, supplier and employer of choice in South Africa.

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