

Koopkrag news

April 2008

70 years later

17 May 2008 is our 70th birthday

Until 1937 buying association activity was pretty limited in Pretoria. As far as we know the "Engineering Mutual Aid Association" (formed in 1919) was the first of its kind in Pretoria.

A buying association

In an effort to increase their turnover dealers started granting credit facilities in the early thirties to the general public. They achieved their goal but unfortunately it was accompanied by increased outstanding debt and the related cash flow problems. Something had to be done. Their solution was to grant discount on cash purchases as well as on the timely settlement on debtor accounts.

This seemed like the opportune moment to consolidate the purchasing power (koopkrag) of the Pretoria consumers in an association. This association would open an account on behalf of it's members at the different dealers and see to it that the accounts were settled on the due date to qualify for the dealer's discount. This discount would be distributed to it's members as a yearly bonus.

The first meetings were held in the beginning of 1938.

"The aim of this company is to serve a nation and not the capitalistic exploitation of them" said Dr Botma during a meeting held on the 5th of May 1938. With the business plan finalized, certain dealers in the greater Pretoria area were approached. The association undertook to settle it's members purchases on the due date and in return it would qualify for the discount. Dealers welcomed the idea as it meant a steady cash flow and a lower risk of bad debt.

17 May 1938

On the 17th of May 1938 Koopkrag was formed and we started recruiting members.

In the news on the 17th May 1938

Buying association formed

The Registrar of Companies confirmed that a new buying association Koopkrag (Pty) Ltd was registered today.

Elections

On the eve of the general elections the Pretoria news appeals to voters to use their votes. The 42 864 registered voters had to vote for the 15 nominated candidates for the 6 Pretoria seats.

Pellisier returns

Dr S H Pellisier returns to Bloemfontein after his short visit to Pretoria.

Rhodes recovers

Mr T A F Rhodes, Natal Provincial Secretary, who underwent an operation in Pretoria recently, is spending a few days in Pietermaritzburg before going to the coast to complete his holiday.

Congratulations

Mr and Mrs Niemeyer are congratulated with the birth of their twin daughters at the Moedersbond Hospital this morning.

Production recovers

In a review of the world industrial production for 1937 the League of Nations concluded that it was a record year for most countries, at least equal to that of 1929.

Classifieds

Alderson & Flitton, Church Square, offers easy terms on the following vehicles

1936 Chev sedan deluxe	£229
1936 Plymouth sedan	£199
1937 Willys 77 sedan	£243

Entertainment

Adelphi - "SLIM" starring Pat 'O Brian and Henry Fonda.

The Capitol - "100 Men and a girl" starring Deanne Durbin.

Northern Transvaal Women's Hockey Association presents song and dance with 200 performers in the City Hall. Tickets available now.

A few highlights

A computerized bookkeeping system is installed in the early 50's.

Member turnover amounts to £1000 000 in 1952.

Koopkrag Spaarbank is established in 1955.

We move into our own building, in Proes Street, in 1956

Our second building, in Paul Kruger Street, is completed in 1964.

Our complete system is computerized in 1968.

Switch to the Koopkrag card in 1996.

Convert both buildings into sectional title schemes in 1997.

The last sectional title unit is sold in 2003.

Relocate our head office to Lynnwood in 2004.

Member turnover amounts to R300 000 000 in 2007.

Interesting snippets

Our first typist is appointed in June 1939, her salary £8 per month.

Mr IW Ferreira, fondly known as Mr Koopkrag, is appointed in May 1944, his salary £12 per month.

In April 1956 a specially made boardroom table and chairs are delivered at a cost of £340. The same table and chairs are still used today.

NEW SUPPLIERS

WE WELCOME THE FOLLOWING BUSINESSES AS SUPPLIERS:

X - CELLENCE ACADEMY (PRETORIA)
TEL: (012) 361 2156

SUPERSPAR (ONVERWACHT)
TEL: (012) 763 2211

CHERRY ON TOP (PRETORIA NORTH)
TEL: (012) 546 4140

COMMERCIAL & UNDERCAR FITMENT (PTA WEST)
TEL: (012) 379 8043/4

FRIENDLY REMINDER: DIS - CHEM IS OUR LATEST NATIONWIDE SUPPLIER

A complete list of our suppliers is available at www.koopkrag.com.

CALENDAR OF EVENTS - SPECIAL EVENT

PLACE: 433 RODERICKS ROAD, LYNNWOOD, PRETORIA

TIME: BETWEEN 10:00 AND 14:00 ON FRIDAY 16 MAY 2008

Please join us at our head office for light refreshments to celebrate our 70th birthday.

happy birthday

Congratulations to the other 70 year olds

The Northern Transvaal Rugby Union

Superman

Nylon pantyhose

Pretorium Trust

"The aim of this company is to serve a nation and not the capitalistic exploitation of them"

say what?

Don't argue with an idiot. People watching might not see the difference.

Short term insurance (home, vehicle and home contents insurance)

When making a short term insurance decision there are many factors to be taken into consideration.

Which insurance company to use? Whether or not to use a broker? What items need to be specified in your policy? At what value should items be insured? The monthly premium, no claim bonuses, rebates, excess payments etc. Not as simple and easy as you thought.

Not to worry, because that is exactly why we are here. Call one of our friendly short term insurance consultants and they will guide you through the process.

We not only provide personal service, you can also earn a 8.33% yearly bonus on your short term insurance premiums irrespective of your claims history. Why wait call Rejaune or Michelle on (012) 348 5452 for an obligation free quotation and rest insured.

SANTAM SOS 0860 505 911 your 24 hour 7 day a week emergency line.