

A R1m reboot for small businesses: Nedbank Business Ignite announces Johannesburg winners

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The economic impact that Covid-19 has had on small businesses has sent shockwaves throughout South Africa. Small businesses have experienced an almost instant impact, and with many already operating lean, it has not taken much disruption to normal day-to-day operations to feel the effect.



Nedbank and talk radio station partners Talk Radio 702 and CapeTalk through Nedbank Business Ignite, will be supporting five businesses to thrive during the pandemic. Nedbank and the two talk radio stations have concluded the eighth year of SA's longest-running small business mentorship and investment programme on-air on the *Breakfast with Bongani Bingwa* show on 702.

Nedbank Business Ignite is part of Nedbank's many initiatives to support and empower entrepreneurs to carve out new markets and sustainable industries, boosting the South African economy in new and innovative ways.

The 2020 campaign offered five entrepreneurs with winning ideas the chance to win packages worth over R1m. Two of the winners are based in Cape Town and were announced on-air on CapeTalk, and three Johannesburg-based winners were

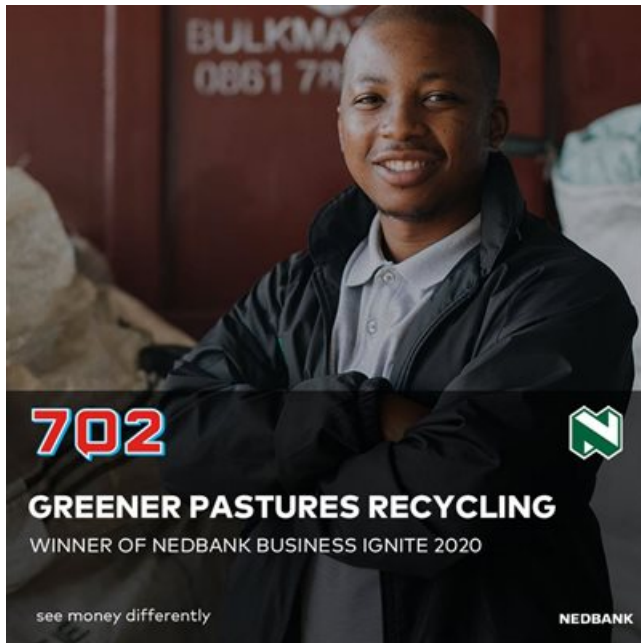
announced on Talk Radio 702 in Johannesburg on Friday, 7 August 2020.



"The beauty of running a small business is that you are able to stay agile and pivot almost on demand as the market changes. However, Covid-19 has presented a unique set of challenges and small businesses have certainly felt the impact of the virus first, and continue to feel its impact disproportionately," said Alan Shannon, Nedbank executive: client engagement.

Shannon added: "Covid-19 has reinforced our long-term commitment to small businesses in South Africa. The number of Gauteng entries increased by 20% this year and this is testament to not only the value of the Nedbank Business Ignite property, but also the growing need to support small and medium enterprises (SMEs). We congratulate the 702 winners, Lerato Dontache, Thabiso Wilson Hlongwane and Michelle Mokone. They all impressed us with their creativity, resilience and astute understanding of the role that SMEs play in helping to rebuild our nation's economy."

Each business will receive packages worth more than R260,000, including an intensive incubation programme with business incubator Matsi Modise worth R40,000, a media booking to the value of R200,000 on either 702 or CapeTalk, or both (depending on the business needs); and a cash injection of R20,000 for their business.



"I am so proud of not only our final five winners, but also all the 2020 entrants who have showcased the ability to create, cultivate and innovate. I look forward to working with the 2020 winners to help them navigate business 'unusual' during these challenging times," said Matsi Modise, Nedbank Business Ignite Incubator.

702 winners:

- Lerato Dontache, owner of Nxatel (cloud communication platform).
- Thabiso Wilson Hlongwane, owner of Greener Pastures Recycling (waste management company).
- Michelle Mokone, owner of Mo's Crib (local manufacturer of handmade home décor products)

CapeTalk winners:

- Hannah Lavery, owner of Hannah Lavery Designs (clothing design).
- Siyabonga Tiwana, owner of Skywalk Innovation (software developing company)

Visit www.igniteyourbusiness.co.za for detailed information about the initiative.

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