

# Gibs Entrepreneurship Development Academy launches Gibs Festival of Ideas 2021

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**Festival of Ideas:** Do you have a business idea that addresses a social or environmental problem? We're giving away R35,000 in cash prizes!

Do you think you have what it takes to pitch to a panel of experts and an audience? We want to hear from you!

The Gibs Entrepreneurship Development Academy (EDA), in partnership with the SAB Foundation, will be hosting the 8th annual Festival of Ideas Competition at the Gibs campus in November 2021 during Global Entrepreneurship Month; an international festival of entrepreneurship that aims to connect entrepreneurs, investors, researchers, policymakers and ecosystem players.

The annual festival provides a platform to showcase sound business ideas that drive a social or environmental mission to achieve social change. Aspirant social entrepreneurs will have the opportunity to pitch their unique business ideas to a panel of experts for a chance to win a share of R35,000 in cash prizes.

Since winning the competition, last year's winner Kabelo Mahlobogwane moved his business, The Marking App, from ideation to prototype stage and has gone on to work on a partnership with the Microsoft Foundation.

## How to enter:

- Email a two-minute video recording of you pitching your business idea to [academy@gibs.co.za](mailto:academy@gibs.co.za). Please include your full name, WhatsApp telephone number and email address in addition to your recorded message. Entries close at midnight on 10 November 2021.

## How it works:

- Email a two-minute video recording of your business pitch to [academy@gibs.co.za](mailto:academy@gibs.co.za) by midnight 10 November 2021. Please share via WeTransfer and email the link to your video as your submission if your video is too large to attach.
- Fifty candidates will be shortlisted and notified by 17 November 2021.
- All shortlisted candidates must attend an online Pitching Workshop to be held on Zoom on 22 November 2021 (date subject to change, confirmation will be sent to all candidates).
- A second shortlisting will take place on the online Pitching Workshop Day and the top 10 candidates will be chosen to pitch to a panel at the main event.
- The main event will be held during Global Entrepreneurship month at Gibs campus in Illovo, Johannesburg on 25 November 2021, where the top 10 finalists will pitch their ideas to win a share of the prize money.

## Terms and conditions:

- Only SA citizens are allowed to apply.
- Only pitches via video recording entries will be accepted.
- The pitch must be clear and must be a maximum of two minutes.
- No entries will be accepted after 10 November 2021.
- Only shortlisted candidates will be contacted.
- Attendance of the workshop is compulsory for all shortlisted candidates. Failure to attend will result in disqualification.
- All shortlisted candidates will need to pay for and arrange for their transport and/ or accommodation to GIBS in

Johannesburg for the main event (exceptions will be made for candidates who do not reside in Johannesburg, that need to pitch online).

- All ideas must have a social or environmental benefit.
- No cash will be given on the day of pitching. Your banking details are to be sent and the money will be deposited in your account.
- Judges reserve the right not to award the full amount of prize money.
- The judges' decision is final.
- GIBS and its partners reserve the right to market all aspects of the event as well as the winners for promotional purposes without remuneration being made payable to the winners.
- All competition participants must be over 18 years of age.
- By applying for this competition, you agree to your contact information being shared with the SAB Foundation.

For media enquiries, contact the EDA's Marketing Manager, Faiza Mallick at [mallickf@gibs.co.za](mailto:mallickf@gibs.co.za).

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