

Nedbank teams up with Primedia's 702 and CapeTalk to ignite small-business ideas

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As Covid-19 regulations begin to ease, Nedbank and talk radio stations 702 and CapeTalk are ready to support small businesses and entrepreneurs through the return of the Nedbank Business Ignite campaign, with prizes worth over R1m.

Five businesses with winning ideas (three in Johannesburg and two in Cape Town) will each receive prizes worth more than R260,000, including an intensive incubation programme from an independent business growth specialist valued at R40,000; a media booking to the value of R200,000 on either 702 or CapeTalk, or both (depending on business's needs); and a cash injection of R20,000 for their business.

Nedbank Business Ignite is a campaign that aims to empower entrepreneurs to carve out new markets and sustainable industries, boosting the South African economy in new and innovative ways.

The campaign will be on air again on 702 and CapeTalk on 29 June 2020, with a renewed focus on helping small businesses and entrepreneurs to transform their businesses after the Covid-19 pandemic.

Alan Shannon, Nedbank Executive: Professional and Small-Business Banking, said a recent survey by the bank, in partnership with an independent research consultancy, has highlighted the devastating impact of Covid-19 on the economy, particularly on the small-business sector.

Shannon said the Nedbank Business Ignite 2020 campaign will help businesses pivot and create sustainability so that small to medium-sized enterprises (SMEs) can help grow the economy and create jobs.

"We know that it is not easy for the small-business sector, and so our journey with Primedia's talk radio stations 702 and Cape Talk enables entrepreneurs to step up with ideas that can take them to the next level. The campaign forms part of our longstanding efforts in unlocking the SME sector's potential, and our contribution to economic growth and job creation in South Africa. Our purpose of using our financial expertise to do good takes on even greater significance in the light of the effects of the pandemic," said Shannon.

Matsi Modise joins the project as the 2020 incubator and will lead the charge, mentoring and coaching participating micro-, small and medium-sized businesses. Modise is an accomplished entrepreneur, entrepreneurship activist and the National Executive Director of the South African Black Entrepreneurs Forum (SABEF) and champion of SME development strategies for corporate entities, banks and institutions of higher learning.

"Businesses most likely to emerge from a volatile market are those that embrace a willingness to adapt. For business owners, this means examining how to pivot what used to be 'business as usual' to add value to clients and drive alternative revenue streams. I look forward to working with and reigniting businesses along with Nedbank," said Modise.

Registration to participate in Nedbank Business Ignite 2020 opens on Monday, 29 June 2020.

Listen to *Breakfast with Bongani Bingwa* (702: 06h00-09h00, weekdays) and *Breakfast with Refilwe Moloto* (CapeTalk: 06h00-09h00, weekdays) for Nedbank Business Ignite updates between 29 June 2020 and 24 July 2020. More details on Business Ignite will be broadcast on *Azania Mosaka Show* and *Afternoon Drive with Johanne Joseph* on 702 while CapeTalk listeners can tune into the *Afternoon Drive with John Maytham*.

Visit www.igniteyourbusiness.co.za for information about the initiative and follow #BusinessIgnite for more conversations.

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