

**MEDIA INVITE**

**FOR ATTENTION:** EDITORS, JOURNALISTS

12 JUNE 2018

**INVITATION TO BUSINESS PLAN COMPETITION LAUNCH**

Members of the media are hereby invited to the launch of a Business Plan competition-taking place at Emoyeni Hotel and Conference Center in Parktown on Saturday 16 June 2018. The Business Plan competition is aimed at creating an ecosystem and environment that promotes enterprise development and new venture creation in the country and a spirit of self-start initiatives, particularly among young people.

The competition is targeted at emerging entrepreneurs as a means to support them improve their businesses. Beyond the prize money, the SAICA Enterprise Development will provide the competition winners with incubation, training and mentorship. This is another way of ensuring that the Business Plan competition winners become sustainable entrepreneurs.

Winners of the Business Plan Competition will be announced in July during an SMME Sustainability Summit.

The Summit which is linked to the competition, is aimed at promoting a culture of enterprise development as well as to share best practice among emerging entrepreneurs on how to guard against the pitfalls that lead to business failure.

With high levels of unemployment, particularly among young people, South Africa has adopted a drive to promote enterprise development as a means to encourage self-start initiatives, to contribute to economic growth and create opportunities for employment and livelihoods.

Of concern is that according to Research, 8 out of 10 entrepreneurs who start businesses fail within the first 18 months. South African entrepreneurs are also not insulated from this reality. This then prompted a need to undertake this initiative in the form of a Summit with various elements.

Through the Summit, a platform will be created for emerging entrepreneurs to have conversations with established entrepreneurs and business pioneers. Various other Development Finance Institutions will be present to share information on available funding options and requirements.

The Summit will also have four master classes presented by Industry experts focusing on Innovation; Budgeting and cashflow management; effective sales pitching and effective marketing and brand positioning. Both the Business Plan and the Summit are an initiative of Aspire Afrika Forum, YDB Media and LSM Communications which are youth owned entities aimed at promoting youth excellence.

The launch of the Business Plan Competition will take place as follows:

**Date:** Saturday 16 June 2018

**Venue:** Emoyeni Conference Centre (Parktown)

**Time:** 09h00am – 11h00am

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**For enquiries, contact:**

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