

Youth Entrepreneurship Expo: Hatchery to incubator

By [Abraham Oliver](#), issued by [False Bay College](#)

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In January 2019 the then Minister of Higher Education, Minister Naledi Pandor, indicated that the Department of Higher Education and Training will support President Cyril Ramaphosa's bold plan to create 257,000 jobs per annum by promoting entrepreneurship in the post-school sector.



Events such as the annual Poster & Pitch Competition is a catalyst for the establishment of a hatchery of entrepreneurial ideas which support the vision of increasing youth participation in entrepreneurship. False Bay TVET College is intentional about instilling a culture of entrepreneurship amongst the student population, getting them to think differently about entrepreneurship as a career of choice.

The Youth Entrepreneurship Expo and Poster & Pitch Competition creates such a platform for students and graduates to explore and showcase their business ideas. Each idea is evaluated against its economic potential and transferred from the hatchery to incubator for market penetration.

This year, 75 students exhibited their ideas to secure seed capital to start their businesses. Growing on the previous year's event success, participants included emerging SMME category as well as existing SMME category. The sponsors provided five prizes at R10,000 each for the businesses with an economic compelling market potential.

Organised by the Centre for Entrepreneurship Rapid Incubator (CfERI) under the slogan, *Start, Launch, Build your Business with Us*. The event was hosted at the College's Khayelitsha Campus and brought together the entrepreneurial ecosystem which support aspiring young entrepreneurs with both financial and non-financial support.

Organisations such as SEDA, SEFA, IDC, Chamber of Commerce, Kuba, First National Bank, GCIS, Department of Labor, Services Seta, TSIBA and Future Managers participated in the event. These organisations provided their skills and expertise to evaluate and adjudicate 75 posters presented in the hatchery. The following five businesses each won R10,000. The adjudicating stakeholders had a difficult task deciding the winners.

The top three winners from emerging concepts were:

1st Position: Haadin Waggie

Adventures 4U: Manufacture, sell and hire out Kayaks.

2nd Position: Vivian Boyce

Econo Building: To combat the enormous challenge of township being plaque with fires. Design and manufacture recycle building material which is fire retardant.

3rd Position: Siphesihle Ngidi

1994 Flavoured by design to set up a street food restaurant.

Our top two winners from existing businesses:

1st Position: Tenchwill Solomons

Born Free Construction focusses on providing specialist waterproofing and home renovations services.

2nd Position: William Raophala

Nala Juice Company - producing 100% natural juice.

Yandisa Langa, the 2016 winner of the first Poster & Pitch competition, was this year keynote speaker and shared his journey of building a profitable agricultural business. He appealed to the participants to believe in themselves and to play an active role in creating a better future for all in South Africa by making most of every opportunity that comes their way. Yapa Msezane, the 2018 Poster & Pitch winner, illustrated the importance of putting in the hard work to bring their concept to reality. He stated that they must draw on partnerships to make their dreams a reality.

Besides the R10,000 seed capital for the five winners First National Bank made a surprise announcement to provide the top three winners with additional cash prizes. They further committed themselves to provide non-financial support to the top 30 Poster & Pitch participants going forward of how to do their bookkeeping more efficiently plus analysis of their financial statements.

Feedback from the participants and stakeholders highlighted the importance of visibility and networking opportunities. Yama Coffee exhibit their concept as well as selling their product to the delegates. They commented: "We definitely owe the CFE a huge thank you for encouraging us to enter the poster and pitch. It was an amazing experience, we learnt a lot and look forward to entering more competitions in the future."

Lindiwe from CPUT, an adjudicator and stakeholder, said, "May I express my gratitude in return for having participated in such a vibrant and energy-filled Youth Expo last week. Our country will definitely be a better place given the mindset displayed by those inspirational participants who took part in the competition. Exceptional work the FBC and CfE/RI is doing!"

We strongly believe that igniting youth entrepreneurship is set to become a major focal area in the future strategy of TVET Colleges and it is very encouraging to see that our FBC have set a benchmark and framework for TVET Colleges to duplicate. Entrepreneurship is right at the nucleus of economic growth, and this is definitely an aspect of student development and skills training that we must continue to pursue.

Our vision for 2020 is to host a Western Cape Poster & Pitch Competition comprising of the six TVET colleges in Western Cape.

For more information about the Centre for Entrepreneurship\Rapid Incubator go to www.falsebayincubate.co.za.

ABOUT THE AUTHOR

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