

# Sorbet and Bidvest Bank are proud to announce Sorbet - Prenuer

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*The partnership is designed to support the growth and development of aspiring entrepreneurs by helping them set up and own a Sorbet franchise.*

Leading beauty and grooming brand, **Sorbet**, and **Bidvest Bank**, South Africa's premier business bank for entrepreneurs are proud to announce their partnership in **Sorbet - Prenuer**, an initiative designed to give aspiring entrepreneurs the opportunity to own a Sorbet franchise. **Sorbet - Prenuer** has been developed for Sorbet Citizens who aspire to becoming a franchise owner but who are not in a position to raise the funding. Sorbet Citizens are employees who are employed across the Sorbet Group franchise-owned stores.



Linda Sinclair - Sorbet Group CEO

The driving force behind the initiative are the CEOs of Bidvest Bank and Sorbet Group respectively. Hannah Sadiki and Linda Sinclair are both seasoned, visionary businesswomen who lead businesses dedicated to the empowerment and development of successful entrepreneurs.

Bidvest Bank and Sorbet have engaged the services of African Pursuit to ensure that the new entrepreneurs are successfully incubated as franchise partners. Beyond the initial finance required to open a store, a dedicated team, led by Sadiki and Sinclair will mentor and coach the successful citizens in a rigorous 12 month programme. The mentors are all successful women and business people who are driven by their commitment to empowering women and building successful small businesses.



Hannah Sadiki - Bidvest Bank CEO

"The beauty industry contributes around R9 billion to GDP," says Sinclair, CEO of the **Sorbet Group**, and is therefore a viable sector for investment; one that also offers innovative ways of opening doors for young black women to become business owners."

"Entrepreneurial drive and ambition is key to building a prosperous future in South Africa and it is very important that finance providers are able to respond to this need. At Bidvest Bank we know that access to finance is a key driver in the creation, survival and growth of innovative new ventures and we are very encouraged by the response to this innovative new partnership with Sorbet," says Sadiki.

Sorbet - Prenuer invited entrepreneurs to pitch their business ideas to a judging panel and motivated why they should be selected as the next Sorbet Franchise Partners in the hope of securing investment finance.

The successful entrepreneurs will become **franchise owners of a Sorbet Salon or Nailbar**, receiving 50% of the investment required to set up their businesses in the form of unencumbered cash from Bidvest Bank. Sorbet will waive the initial franchise fee, this means that all of this portion of the funding can be used to set up and equip the store.

Bidvest Bank will also provide a business loan to cover the balance of the funding needed to get started, which will also cater for initial operating costs. The amounts will be repayable over a five-year period aligned to the franchise agreement.

Sinclair and Sadiki agree that true empowerment isn't just about providing access to funding and that recipients must have access to the support and mentorship they need to build successful and sustainable businesses.

The applicants are South African citizens and have been employed within the Sorbet franchise store network for 12 months or more.

All applications were thoroughly reviewed and 14 candidates selected to participate in the presentation pitching phase. The short listed candidates received coaching on how to prepare their presentations and have been mentored throughout the preparation process. Their presentations have been adjudicated by a panel of judges from Sorbet and Bidvest Bank as well as an independent entrepreneur partner who acted as a guest judge.”

The presentations were judged on the candidates’ understanding of the industry and the franchising process, their business and financial acumen, their leadership skills and ability to interact confidently with other people, and finally their marketing knowledge to drive the growth and sustainability for the business.

The pitch process was hosted in February and the winning Citizens will ultimately be awarded the opportunity to own a Sorbet franchise. The names of the winners will be announced on 8 March 2023 on International Women’s Day.

“Aspiring entrepreneurs really need us to think entrepreneurial and to partner with them in growing their business. We are profoundly committed to the development, support and success of entrepreneurs and we are so excited to welcome a new Sorbet business owner as a client,” says Sadiki.

“Our goal is **to facilitate socio-economic upliftment by providing career and life skills opportunities and training to enable interested individuals, especially women, to enter into and thrive in the beauty and grooming industry,**” says Sinclair. “While some of our other initiatives focus on external candidates, with this one we aim to empower our own employees. We have so many extraordinary Sorbet Citizens and it’ll be a pleasure to welcome them as franchise partners at the end of this process.”

For more information please visit [www.sorbet.co.za](http://www.sorbet.co.za) and follow us on **our social media platforms** for all the latest updates on the Sorbet – Preneur, beauty products, treatments, and trends – and to hear about the spoils we regularly have on offer.

Sorbet Salon Instagram, Facebook and Twitter handle: @sorbetgroup

To view shortlisted candidates, click [here](#).

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