

## SAB Foundation, Bertha Centre launch \$119k UCT student fund

By Tom Jackson 31 May 2018

The SAB Foundation has pledged R1.5 million (\$119,000) to the Bertha Centre for Social Innovation and Entrepreneurship at the University of Cape Town (UCT) Graduate School of Business (GSB), which will be invested in student-run social innovations.



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Established in 2011, the <u>Bertha Centre</u> has integrated social innovation into the GSB curriculum, established a wide community of practitioners and awarded over R7 million (\$556,000) in scholarships to students from across Africa.

Having received a grant from the <u>SAB Foundation</u> of R1 million (\$79,000) in 2015, which it allocated to 26 student ventures, the Bertha Centre has now accessed a further R1.5 million, which will be managed and disbursed under the <u>Bertha Centre</u> Student Seed Fund.

The fund is open for applications until 24 June to all social entrepreneurs registered at the <u>University of Cape Town</u> seeking catalytic funding for their early-stage social enterprises. It allocates up to R20,000 (\$1,600) to students who have ideas, and up to R100,000 (\$8,000) to student ventures who are hoping to scale.

Bertha Centre project manager Bakang Moetse described social enterprises as those that are "intentionally developing and creating solutions to address identified social needs and challenges within their respective societies".

"We are incredibly excited about the opportunities this new funding presents to growing and encouraging the student community in taking responsibility for solving social problems through innovative business models. We believe that social entrepreneurship and innovation hold the keys to South Africa's development, and we hope that other institutions around the country will join us on this journey in the near future," she said.

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