

Absa/City Press Money Makeover winner starts own business

An emerging poultry farmer, Nocawe, from Mbombela, Mpumalanga has won the 2021 Absa/City Press Money Makeover Challenge not only changing the fortunes of her family for the better by following the few simple rules of good financial management, but she is set to start her own small business.



Source: ©supplied. Nocawe winner of the 2021 Absa/City Press Money Makeover Challenge

With the help of Absa's small business team, she is making use of her family's ancestral land to start a poultry business.

The Challenge is a six-month, cross-format challenge in which six readers are selected to take part according to strict guidelines that tests their resolve and asks of them to take tough decisions on every aspect of their finances.

Each candidate is paired with an Absa financial adviser who guides them through the steps to gain their financial freedom and paired with an Absa banker who assisted them to write a winning business plan.

This year, in addition to wanting to achieve their budgeting, saving, investing and wealth management goals, the candidates either wanted to start a small business or had a side hustle they wanted to develop to generate additional income and secure some savings.

"The stories of our six contestants underscore the importance of taking well-considered risks and not being afraid of

failure,” says Bongiwe Gangeni, deputy chief executive, Absa Retail and Business Banking.

While failure can be devastating in the short-term, it is often the learnings from these events that become the springboard for future ideas and success,” adds Gangeni.

“While we’ve all been hunkered down in the second year of the global pandemic, participants in the 2021 Challenge have once again proven that good money habits will see you through any season and all crises,” says Mondli Makhanya, City Press editor-in-chief.

This is the fifth consecutive year that City Press hosted the Money Makeover Challenge and the fourth year for the Absa sponsorship.

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