

Entires open for SME Toolkit-Business/Partners Business Plan Competition

Adding to the woes of South Africa's unemployment rate having hit the 30% mark, the South African Reserve Bank forecasts that the economy contracted by an annualised 40.1% in the second quarter - the biggest decline since at least 1990 - as the Covid-19 pandemic takes its economic toll.



David Morobe, executive general manager for Impact Investing at Business Partners Limited (Business/Partners)

In light of these unprecedented circumstances, David Morobe, executive general manager for Impact Investing at Business Partners Limited (Business/Partners), a financier for formal small and medium owner-managed businesses, says that it is now more crucial than ever before to equip South Africans with the necessary skills and knowledge to start and run their own micro or small business. “And what better way to do this than through the 11th annual SME Toolkit-Business/Partners Business Plan Competition for Aspiring Entrepreneurs,” he adds.

Having successfully jump-started hundreds of young entrepreneurs over the past decade, the 2020 SME Toolkit-SME Toolkit-Business/Partners Business Plan Competition Business Plan Competition for Aspiring Entrepreneurs will once again assist ambitious individuals who want to start their own businesses by providing free business training.

However, due to the Covid-19 pandemic and subsequent restrictions, Petro Bothma, the group enterprise development Manager at SME Toolkit-Business/Partners Business Plan Competition – explains that the competition will be effected online only, and is open for aspiring entrepreneurs of all ages.

“Unlike previous years when the competition was only open to those between the ages of 18–35 years, this year entrepreneurs of all ages are encouraged to enter. The competition process will also be facilitated entirely online, via Facebook and Microsoft Teams, meaning that access to the internet is now essential.”

Participants will be provided with training material on how to develop a business plan, marketing and a cash flow forecast, and will be able to participate in online workshops and group discussions before submitting business plans.

Based on these business plans, 10 regional winners will be selected at the end of October and will each receive mentorship assistance from leading business experts to the value of R10,000, which will assist them to develop their business plans further and get their businesses started. Finally, from this pool of regional winners, one overall national winner will be announced in November 2020 and walk away with a further mentorship voucher worth R20,000, as well as a cash prize of R30,000.

Everyone's a winner

Morobe notes that this competition differs from others in that even participants who don't win, receive support to aid their entrepreneurial journey. “The training workshops are renowned for being extremely motivating, and the competition has spurred hundreds of young entrepreneurs to put their ideas into action – something the country so desperately needs now, given our dire economic landscape.”

He concludes by encouraging all aspiring entrepreneurs – even those who are not sure if they're ready to take the leap – to enter and take part in this free competition. “The training material and workshops will provide an extensive overview of what starting a business really entails, which offers clarity to those who may be doubtful on whether this is the right path for them to take.”

Entry process

To enter the SME Toolkit-SME Toolkit-Business/Partners Business Plan Competition Business Plan Competition for Aspiring Entrepreneurs, complete the online entry form on the SME Toolkit's [website](#). The closing date to enter is 11PM on 31 September 2020.

After submitting the online entry, participants will receive an invitation to join the programme, and be asked to submit a registration form and a certified copy of their IDs. Once the documents have been received, participants will be issued a registration number and invited to join a closed Facebook group for group discussions and solutions to frequently asked questions.

Training material will be provided to each participant, as well as access to selected mentors to assist with questions resulting from this, and Business Plans must be submitted by 31 September 2020. The regional finalists will be announced at the end of October and the overall winner will be announced during November 2020.

[Enter now!](#)