

# SmartWage wins VivaTech AfricArena competition

South African technology startup, SmartWage, has won the VivaTech AfricArena competition, earning the company a trip to VivaTech Paris in 2021, one of Europe's biggest startup and tech events.

SmartWage was one of three finalists, and the win solidified their position as the market leader for wage-access in South Africa. VivaTech 2021 will play host to over 3,300 investors from around the globe and counts Jack Ma (Alibaba co-Founder), Satya Nadella (CEO of Microsoft) and Mark Zuckerberg (CEO and founder of Facebook) as past speakers.



Simon Ellis, CEO and co-founder of SmartWage

Founded in February 2020, SmartWage is an accessible wage-access software. The team are laser-focussed on making an impact, and aim to eradicate the poverty pay day cycle by giving employees access to what they have earned in a responsible way. SmartWage has seen exceptional growth in a short space of time - not surprising when SmartWage is up to ten times cheaper than the alternative options available to employees.



## #StartupStory: SmartWage is changing the way people get paid

Evan-Lee Courie 13 May 2020



Simon Ellis, CEO and co-founder of SmartWage, told AfricArena “We’re incredibly excited about the future for SmartWage - and we’re confident we have a product that the market in South Africa desperately needs. We have a 98% user retention rate, and we celebrate the fact that every time someone uses our product, it saves them the risk and cost of taking an expensive payday loan. This win has further validated our business model, and the impact we’ll make on millions of employees across the country”.

SmartWage has had an average of 72% month on month user growth since inception, and now has access to more than 50,000 employees across South Africa. They are currently raising their seed round of more than \$1m, and are looking to partner with innovative employers who have the welfare and financial health of their employees at heart.

The win at the AfricArena 2020 Startup Challenge comes just days after being nominated as one of 2020's Most Influential African Startups. The list compiled by Platform Africa included innovative African startups including Flutterwave, Pineapple Insurance and Twiga Foods.

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