

Enter SAB Foundation's Social Innovation Awards 2020

Applications for the 10th annual SAB Foundation's Social Innovation and Disability Empowerment Awards will open on 24 February 2020. Winning social innovators stand the chance of receiving up to R1.3m in funding for their innovations as well as business development support.



2019 SAB Foundation's Social Innovation Award winners

South Africa has some of the world's brightest, most exciting social innovators. Their work addresses the country's most pressing issues including inequality, healthcare, accessibility and crime. These innovators can lighten the burden social problems place on all South Africans.

Over the last nine years, the SAB Foundation has invested over R67m in social innovation, helping innovators increase their turnover by 125%, generate R159m for the economy and create 614 new jobs.

"We have so many incredible social innovators who, with the right support, can drive change and improve lives. As well as funding, we offer innovators business development and mentorship aimed at helping them maximise their impact. Therefore, we're calling on all social innovators to apply to the SAB Foundation Social Innovation and Disability Empowerment Awards when applications open later this month", says Bridgit Evans, SAB Foundation Director.

Empowering innovative thinkers

Through the awards, the SAB Foundation aims to empower South Africa's innovative thinkers and brightest entrepreneurial minds to develop products and services, which help the country's most vulnerable communities, while also empowering them as entrepreneurs.

Prizes awarded range from between R200,000 and R1.3m and are used as an investment in the innovation. In addition to the prize money, the winners will also be assessed on a case-by-case basis and placed in a tailored programme with a specially selected business mentor. The programme is flexible and is adjusted to the needs of each winner, as mutually agreed upon by both the winner and their mentor.

The Social Innovation Awards are aimed at innovators, social entrepreneurs, institutions and social enterprises with prototypes or early-stage businesses that can solve social problems. These products, services, business models and processes should directly address the challenges faced by low-income women, youth, people living with disabilities, or people living in rural areas.

The Disability Empowerment Awards seek and award social enterprises, which have come up with innovative solutions, which improve access to the economy, and/or solutions for disabled people while generating enough revenue to become sustainable over time. People with disabilities are some of the most marginalised members of society with a high unemployment rate.

Online applications are open from 24 February 2020 to 23 March 2020.

Applications can be completed at www.sabfoundation.co.za.

For more, visit: <https://www.bizcommunity.com>