

# 702 and Capetalk go beyond entrepreneurship with Nedbank Business Ignite

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702 and CapeTalk are going beyond entrepreneurship as South Africa looks for ways to solve the unemployment crisis.



Nedbank Business Ignite aims to empower entrepreneurs to carve out new markets and sustainable industries towards boosting the South African economy in new and innovative ways.

Nedbank Business Ignite with 702 and CapeTalk looks forward to welcoming independent business growth specialist, Tshepo Phakathi, who will lead the charge in taking the initiative forward. Phakathi is the Group CEO of Phakathi Holdings. He holds a master's degree in Business Administration (MBA) a bachelor's degree in Economics and a Diploma in Banking.

One of his ultimate obsessions is to solve the problem of unemployment in South Africa. He subsequently founded Kaelo Business Hub, a hub that offers advice and mentorship to businesses. Phakathi has coached more than 2,000 start-up and small business entrepreneurs.

"I would venture to say that most businesses fail because there is no support structure. With incubation, failing entrepreneurs would survive, surviving entrepreneurs would thrive and the economy would create more jobs," Phakathi said.

Alan Shannon, Head of Relationship Banking Client Engagement, says Nedbank is proud to be part of this initiative because unlocking the SME sector potential is key to economic growth and job creation in South Africa. "In line with our philosophy, to use our financial expertise to do good, Nedbank Business Ignite contributes to our ability to provide a enabling ecosystem which includes a rich set of development and support services that will enable businesses to grow.

Whether in the early stages of running a business or embarking on a growth trajectory, entrepreneurs need the right banking partner, and Nedbank is focused on meeting all their business needs,” says Shannon.

The way in which Nedbank Business Ignite will be rolled out is also refreshed to provide an even more valuable platform for businesses to grow. This includes a longer entry period and the eligible business categories are slightly shifted to give more businesses the opportunity to enter and be empowered.

The two regional winners of Nedbank Business Ignite will each receive a tailored and intensive 12-month incubation programme from Kaello Business Hub to the value of R100,000, as well as a radio airtime package to the value of R200,000.

For more information on Nedbank Business Ignite entrants can visit [www.igniteyourbusiness.co.za](http://www.igniteyourbusiness.co.za).

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