

# Enter the Global Social Venture Competition before 16 November

A prominent social business plan contest, the Global Social Venture Competition (GSVC), will be open to South African social entrepreneurs through outreach partners, the University of Cape Town's Graduate School of Business (GSB) in association with the Gordon Institute of Business Science (GIBS).

The aim of the competition is to provide aspiring entrepreneurs with mentoring, exposure and prize money to transform their business ideas into positive real-world projects. It aims to catalyse new sustainable ventures that address significant social issues, build awareness of the social entrepreneurship field and educate future leaders.

## Southern Africa executive summary round

The southern Africa executive summary round is run through the GSB, as the outreach partner for the London Business School to the following countries, Angola, Botswana, Lesotho, Malawi, Mozambique, Namibia, Swaziland, Zambia, Zimbabwe and South Africa.

Documents should be submitted by no later than 16 November 2012 by registering on the website

Shortlisted teams will be notified by 23 November 2012 and invited to pitch their business plans before a panel of social entrepreneurship academics, SMME specialists, venture capital firms, foundations and angel investors. A final list of five to 10 teams will be submitted to compete for a position in the regional finals at the London Business School in March 2013 and these teams will be offered free business plan support and mentorship throughout the process.

## Entrepreneurs need inspiration

"In a developing country with as high an unemployment rate as South Africa, it is particularly important that business plans carry social benefit," says Gregory Macfarlane. He is a MBA student at the GSB and chairman of local chapter of the GSB-student led Net Impact, an international non-profit organisation with the mission to inspire, educate, and equip individuals to use the power of business to create a more socially and environmentally sustainable world.

He adds that the GSVC educates communities on how to finance their ideas, while at the same time, providing a spark of inspiration to solve the rising youth unemployment rate, income inequality and poverty.

Faced with issues such as these more entrepreneurs have realised the importance of creating sustainable business plans and models that carry a benefit to society. An example is FoodBank SA, a non-profit organisation that manages to feed 30,000 South Africans a year, and has achieved its success through applying business thinking to its challenges.

However, in South Africa few platforms exist through which aspiring social entrepreneurs can find funding and showcase their ideas.

Francois Bonnici, director of the Bertha Centre for Social Innovation and Entrepreneurship at the GSB says, "Social entrepreneurship requires increasing awareness and education to get more people involved. Entrepreneurship is not only crucial in stimulating economic growth and job creation, but plays an important role in determining the future economic outlook of a nation. By developing sustainable business ideas into fruition, we can ensure benefit to the broader welfare of the country."

## **International competition for prizes**

This year, entrant teams from around the world will compete for US\$50,000 in prizes while gaining valuable professional feedback on their business plans. The GSVC takes place over three rounds: an executive summary round, regional finals and the global finals, which take place at the Haas School of Business at the University of California, Berkeley (US).

For more, go to [www.gsvc.org](http://www.gsvc.org) or email [contactinfo@gsvc.org](mailto:contactinfo@gsvc.org).

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