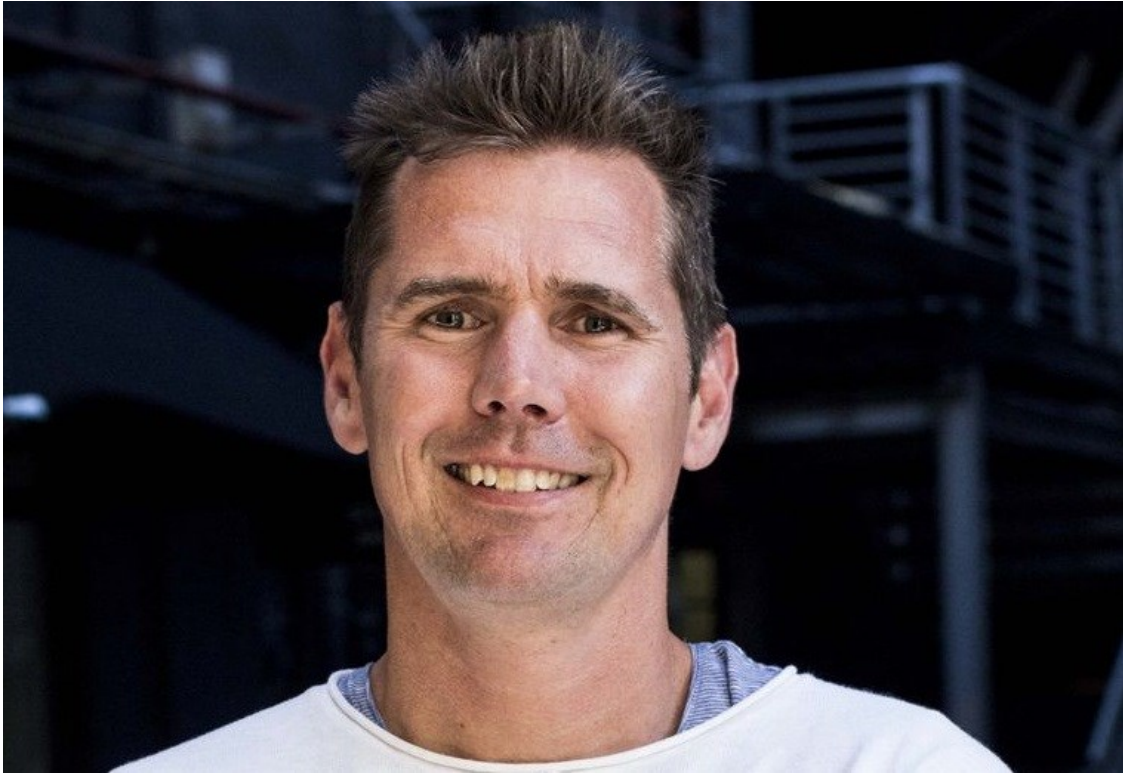


## Top fintech ideas selected for Explore programme

Explore, a joint initiative launched by The Explore Data Science Academy (EDSA) and Rand Merchant Investments (RMI) fintech division, AlphaCode, has selected 20 candidates' fintech ideas to turn them into viable business models



Shaun Dippnall, co-founder of the Explore Data Science Academy

South African businesses and startups are aware of the increasing importance of using data effectively, but the demand for data science skills exceeds supply.

Explore, a joint initiative launched by The Explore Data Science Academy (EDSA) and Rand Merchant Investments (RMI) fintech division, AlphaCode, aims to plug the gap in the dearth of data science skills and to boost top fintech ideas into viable business models. Twenty candidates have been selected to participate in this 12-month data science and business skills programme sponsored by RMI.

The initiative, described by its creators as a 'mini MBA', aims to take the candidates' fintech ideas and turn them into viable business models, while providing their creators with the entrepreneurial skills and business ability to back them. The programme is offered at no cost to the candidates and includes a stipend to cover major living expenses during the year.

Ideas that got candidates selected included a peer-to-peer blockchain-based authentication system for debit orders that protects the interests of all role players including the consumer, respective business and the issuing bank; a medical platform which enables low income individuals to access quality healthcare in the private sector and a mobile payment app that allows parents to pay their children's school fees while enabling them to save for their eventual tertiary education.

"The calibre of applicants and their ideas was impressive, demonstrating the depth of talent that exists within South Africans of all backgrounds. Data is the new oil and will drive the future of business. Explore aims to produce great fintech entrepreneurs who can provide the necessary momentum to grow our economy," said Shaun Dippnall, co-founder of the Explore Data Science Academy.

The winning entrepreneurs selected for Explore will go through an intensive six-month data science-training and coaching programme, where they will learn how to design a 10X business (business with exponential growth potential) along with the core digital skills needed to build a fintech organisation. This will be followed by three-months of intense business training, where their fintech ideas will be reviewed, assessed and refined.

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