

GustPay wins SA leg of entrepreneur competition

At the South African leg of SeedStarsWorld, an exclusive worldwide competition, held in 20 countries through 2013 to discover the best start-ups in emerging markets, Stellenbosch based GustPay was selected as the winner.

Each entrepreneur was given exactly six minutes to pitch his or her business idea in front of a jury made up of local and international judges. GustPay is a mobile financial services start-up, with apps that include Gust Pay, Gust Finder and Gust PayPoint, available for iOS, Android and BlackBerry platforms.

Judges were impressed by the product, which uses NFC wristbands for event ticketing, access control and cashless payments. The product is designed for music events and outdoor markets, but judges also saw scope for the technology in educational environments.

World series

The winners will receive different prizes such as mentoring from partners and well-known entrepreneurs, SeedStars equity investments, entry into acceleration programs and hosting services.

After a series of regional pitching events in their respective cities, only one start-up per country will participate in the final event held in February 2014 in Geneva, Switzerland. The winner will be crowned the SeedStars World Best Startup.

For more, go to www.gustpay.com.