

R25,000 Startup Challenge at Social Media Week

Ventureburn, Ford and Social Media Week Johannesburg are offering R25,000 in prize money at the Startup Challenge, where five local startups can present their business ideas to a panel of expert judges, who will preside in the company of a live audience.

The last couple of years have seen South African startups join in earnest the league of rising entrepreneurs drafting a new narrative of success for the African continent. It is great news for our country with its young population and its high unemployment rates. A flourishing startup scene can only serve to bridge the gap between South Africa's vast potential and its economic hurdles.



Pitch your business

Entrepreneurs interested in participating are invited to put forward a one-page business plan to submit@memeburn.com by 15 September 2014. The five most impressive entries will then be invited to attend Social Media Week Johannesburg in order to present their pitches on Friday 26 September at the Wits Amphitheatre.

The judges will deliberate and offer valuable pointers based on each participant's five-minute bid before the winner is chosen and awarded a R25,000 cash prize, sponsored by Ford.

In addition, all five finalists will receive the following: Two complimentary week passes to Social Media Week Johannesburg where they will benefit from valuable master classes by Google, networking opportunities with the event partners and access to the closed event on Why SA Start Ups Fail being hosted by Alan Knott Craig Jnr and the Branson Centre for Entrepreneurship

Criteria

In order to be eligible for consideration, potential contestants need to be able to demonstrate the following:

- An enterprise running for no more than three years
- The problem which their respective startup solves
- A South African base
- A working prototype

For more information, go to www.socialmediaweek.org/johannesburg.