

4 startups receive funding from Coca-Cola Beverages South Africa

Four young entrepreneurs have been granted R100, 000 each by Coca-Cola Beverages South Africa (CCBSA) to fuel the growth of their startup businesses.



Source: www.unsplash.com

This was announced at the EmpowaWorx third annual EmpowaYouth Summit, a platform established to provide skills development, investment and entrepreneurship advice and opportunities to youth.

Opportunity

The Summit hosted a business pitching competition, where four entrepreneurs based in Orange Farm, Gauteng, were chosen and awarded R100, 000 by CCBSA's head of social transformation, Tsholofelo Mqhayi. The young people will use the funds to start their Bizniz in a Box (BiB) businesses.

Velaphi Ratshefola, managing director for CCBSA said: "For us, opportunity is more than just money, it's about a better future for people and their communities everywhere on the African continent. One way we support communities is by creating inclusive growth opportunities for communities, women, and youth."



SAB invites entrepreneurs to apply to the 100+ Accelerator programme

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BiB aims to create an ecosystem of viable township micro-businesses offering complementary products and services in a community, using a spaza shop as the anchor.

Rural areas

The BiB initiative was launched in 2016 to create a platform to support emerging and small businesses, particularly those run by youth and women, in informal and rural areas.

These partnerships have enabled entrepreneurs to develop businesses, improve their skills, access capital, manage supply chains, and provide jobs to others.

The BiB initiative has supported over 700 entrepreneurs across several provinces, including Limpopo, Free State, Gauteng, Mpumalanga, Eastern Cape and KwaZulu-Natal. CCBSA has provided 758 containers - including 400 for young entrepreneurs - and spent more than R120 million on BiB-related activities.

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