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## **UCT competition unleashes entrepreneurial potential in students**

Eight business ideas were presented to judges during the finals of the University of Cape Town's (UCT) The Pitch, held at the UCT Graduate School of Business (UCT GSB) recently, with the top three finalists taking home prizes geared towards helping them grow their businesses.

The Pitch is a student-led competition that encourages undergraduates and postgraduates to participate in the entrepreneurial ecosystem. Launched in 2016, the programme has grown from humble beginnings in the dining hall of Baxter Hall Residence to a fully-fledged incubator. Spearheaded by the Academic Representative Council (ARC) in partnership with the Office of the Vice-Chancellor, the competition seeks to foster entrepreneurial mindsets among students by inviting them to participate in the competition and allowing them to put their academic skills to use.

Deputy Vice-Chancellor for Transformation, Student Affairs and Social Responsiveness Professor Elelwani Ramugondo highlighted that The Pitch and the entrepreneurial spirit it encourages among students are integral for the university achieving the goals set out in its Vision 2030.

"The Pitch is one of those programmes that we offer at UCT that really helps us to live one of the principles that we have in our Vision 2030, which is financial sustainability. It's an incredibly important part of our vision that finds expression through unleashing potential for a fair and just society," she said.

"Entrepreneurship provides a very important platform for unleashing that human potential. The applicants and finalists have all had to think carefully about the challenges that we face in society, what it means to be socially engaged and how we can bring some entrepreneurship in relooking those problems."

### **Grit for growth**

By focusing on these outcomes, the competition has seen hundreds of students develop novel entrepreneurial ideas and solutions. It has also been the launchpad for a variety of successful start-ups, including food supply chain monitoring platform FoodPrint and coding education programme Zaio.

This year's competition attracted 100 entrants, which were whittled down to 15 semi-finalists and just eight finalists. As with previous iterations of The Pitch, the 2022 entrants brought an outstanding level of enthusiasm and commitment to the competition. This, noted Residence Life Division coordinator, Frank Karigambe, proves the outstanding innovative and entrepreneurial spirit that exists at UCT.

"In 2022, we held face-to-face workshops with high attendance numbers. The palpable innovative energy of the workshops cannot be found anywhere else. It is a testament to the commitment of the students, staff and the entrepreneurship ecosystem partners that, seven years in, this remains a consistent trait of The Pitch," he said.

Finalists' business ideas were judged not only on the market need and viability of each of the business ventures, but also on the skills and experience possessed by the team members. Adjudicators Iain Williamson, Ellen Fischat and Dr Siri Chinook heard proposals from a range of disciplines, including healthcare, education, technology, art and construction.

The top three pitches were awarded cash prizes (R25 000 for first place, R15 000 for second place and R10 000 for third place), a six-month mentorship from the Allan Gray Orbis Foundation as well as transport and accommodation to attend the foundation's annual Jamboree.

### **Building the future**

Matimba Mabonda, the founder of sustainable construction product business LolaGreen, took first place for his plan to use plastic waste to produce ecofriendly, fire-resistant bricks at scale. Runners up Keegan White of iNethi and Tshepang Raseobi of Sokett, both of whom are focused on cost-effective wireless connectivity solutions, took second and third place respectively.

For Mabonda, who is studying towards his master's in chemical engineering, taking part in The Pitch has driven him to pursue entrepreneurship and helped him to unlock his full potential. "I've been working on this idea since undergrad and I just seemed to not get it right. "What helped was the preparation. Attending online incubation hubs really improved my business acumen because one learns the whole business chain, business model and so on. To top it off, the workshops provided were helpful – especially on design thinking," he said.

"My supervisors have been very supportive too. Had it not been for them giving me the freedom to unleash my potential, creating a great environment for me, I don't think I would have gotten this far. They really let me flourish. The UCT Research Contracts and Innovation department has been very supportive as well."

The future of LolaGreen looks bright. Mabonda said that he will be using the winnings from The Pitch to perfect the product. "The next thing we want to do is refine our minimum viable product. The brick is very strong, but we want to improve the aesthetics. Once we have the perfect product, we can go and get further funding to get the business going. So, it's looking good in that direction," he explained.

### **Supporting tomorrow's entrepreneurs**

Williamson, an innovator and entrepreneur – and UCT GSB alumnus – with a background in telecommunications and technology, pointed out that the support

provided throughout The Pitch's process is what really makes the programme great. He noted that this is part of what motivated him to agree to be a judge.

"I didn't have these opportunities when I was growing up and just starting out. Over time, I've evolved the skills needed to be able to give back and to help grow entrepreneurs. We desperately need businesspeople, and we need entrepreneurs to start businesses in Africa. So, if I'm able to help one person here then that's incredible," he said.

Allan Gray Orbis Foundation Fellowship manager, Kyle Bailey, echoed this sentiment, highlighting that the programme aligns perfectly with the foundation's mission and vision. "The word 'impact' is probably the most important here. We're big into responsible, high-impact entrepreneurship. Many of the pitches we heard were all about social impact, the greater good and solving real problems, which is evident in the winning pitch, the ecobrick.

"Long-term development and investment in young people at the university stage is exactly what we want to do so that we have entrepreneurs for the future. What we saw tonight is the perfect example of how well that can work," he said.

***ENDS***

***Issued by: UCT Communication and Marketing Department***

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