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UCT students top winners at national Entrepreneurship Intersvarsity competition



UCT student entrepreneurs, from left to right are Asonale Gevenga, Nicoline Kriek and Matimba Mabonda.
Photo: Supplied

University of Cape Town's (UCT) top student entrepreneurs put on a stellar, winning performance at the third and final round of the Entrepreneurship Intersvarsity competition held recently.

Thanks to his innovative business idea, Matimba Mabonda, the founder of LolaGreen, topped the new business ideas category and also received the 2022 national Student Entrepreneur of the Year Award. His business provides an innovative solution to building, which includes collecting waste found at landfills and other parts of the environment and converting it into durable building materials. Nicoline Kriek's French Parfumerie scored top honours in the

existing business general category and Asonela Gevenga, the founder of Fleeker Finance, topped the existing business tech category.

Adding to this wonderful news, UCT was named the 2022 Entrepreneur University of the Year.

"I am so proud of our talented, innovative students. You placed your fears aside and put yourselves and your businesses out there among the country's best during the final phase of the competition. And you performed outstandingly," said UCT Vice-Chancellor Professor Mamokgethi Phakeng. "Your tenacity is inspiring, and you are shining examples of the calibre of students we want at UCT. Well done on this achievement and this incredible gift that you have acquired for yourselves."

In addition to the students' achievements, Stuart Hendry, the convenor of UCT's Genesis Project – a prestigious and highly-acclaimed honours-level entrepreneurship programme, which has recently been packaged into a book to help other institutions on their entrepreneurial journey – walked away with the Entrepreneurship Development in High Education (EHDE) Entrepreneurship Learning & Teaching Excellence Award. The newly established award promotes creative thinking in all facets of entrepreneurial education.

Developing entrepreneurially minded students

The Entrepreneurship Intervarsity competition is an initiative of EDHE and seeks to identify the top student entrepreneurs at each of South Africa's 26 public universities. The competition also provides a platform for students to showcase their businesses and attract much-needed investment to their enterprises. Further, it also gives entrepreneurs whose businesses are still in ideas phase an opportunity to pitch their concepts. The country's top student entrepreneurs went head-to-head during the grand finale in Johannesburg on Thursday, 17 November, which was followed by an awards ceremony on Friday, 18 November.

According to Nadia Waggie, UCT's Entrepreneurship Intervarsity Competition coordinator and the head of sustainability and impact at Careers Service, students were required to pitch their business ideas to a panel of judges in just three minutes. Thereafter, the judges conducted a question-and-answer session with each participant to gain a better understanding on each concept. And it was during this stage of the competition when months of behind-the-scenes planning came in handy – to ensure that the students were pitch-ready and prepared for all the judges' questions.

"We are absolutely elated at the results and so proud of our three champions who made it all possible. These accolades would be impossible without their grit and determination. They put in hours of work to refine their pitches, which during the final round was very difficult as they studied and wrote their final exams. But it all paid off in the end," said Waggie.

At the top of their game

In line with its annual tradition, the competition kicked off with an internal round in May, followed by the regional round in September. The winners of the regional round proceeded to the national final. In total, roughly 1 682 student entrepreneurs from across the country entered and participated in the first leg of the competition.

Waggie said the final round of the competition was nerve-racking. But Mabinda, Kriek and Gevenga weren't phased and approached the podium well prepared and "ready to make

their marks". She said they delivered outstanding pitches with great confidence and kept the judges and their fellow entrepreneurs enthralled and at the edge of their seats.

"Our students were very well prepared for their pitches, and this was clear by the manner in which they delivered their dialogue and answered judges' questions.

This win is a culmination of months of planning, many late nights and determined spirits. We are proud of all of them and their exceptional work. But that hard work doesn't end here – the ploughing begins now to reap greater rewards for their businesses later," Waggie said.

Story by Niémah Davids, UCT News.

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