

'Marc the Spark' is entrepreneur of the year

STAFF REPORTER

At the age of 13, Marc Sternberg had his first job at his father's bottle store. It was here that he worked behind the counter and learnt that 250 dirty one cent coins was the equivalent of R2.50.

It was this humble beginning that has seen Mr Sternberg scoop the Jewish Achiever Entrepreneur of the Year at this year's Jewish Achiever Awards.

He shared the accolade with Jonathan Goldberg of Global Business Solutions.

Mr Sternberg lives in Camps Bay and is the founder and managing director of the multi-million rand business Spark ATM Systems, which was founded in 2005 when Mr Sternberg, who had returned to South Africa after several years working in Sydney, needed some money at a hotel and realised there were no cash withdrawal facilities nearby.

"I set about researching the convenience ATM market and then travelled the world, speaking to ATM deployers, researching hardware suppliers, systems, switches, banks and all aspects related to setting up a convenience ATM network in South Africa," he explains.

Mr Sternberg was never going into competition with the banks.

"Our ATMs operate in 'cash rich' environments – pool halls, butcheries, pharmacies and pubs – anywhere there is a till which is taking a lot of cash. We partner

with the proprietor, who earns a fee from each withdrawal.

"Instead of depositing his cash at the bank, the proprietor puts his takings into the ATM and receives an electronic payment back into his bank account.

"The company, which started with no external funding, has now grown into a national organisation across the country and employs nearly 90 people."

Apart from the Jewish Achiever Award, Mr Sternberg has received accolades and honours including the 2011 Sanlam and Business Partners Entrepreneur of the Year and the TT100 2011 Award for Excellence in the Management of Technology.

Spark's research indicates that in South Africa there are presently around 225 ATMs for a million people while in Canada, Australia and Mexico, that number is closer to 1 000 machines a million.

"We think there is room for that many machines in this country. And we intend to make sure that most of them will be Spark ATMs."

What is the most important lesson he has learnt from money?

"Integrity is the number one priority in business and the premise for all other business activities. Money tries its hardest to challenge one's integrity and the trick is to ensure it never succeeds."

And his greatest disappointment in business?

"To be honest, I have no disappointments. I take failures in my



■ Marc Sternberg of Camps Bay was named the Jewish Achiever Entrepreneur of the Year.

stride and treat them as opportunities to learn and grow."

Mr Sternberg, who is married to Tanya and has two young children, is chairman of the Camps Bay Hebrew Congregation and also serves on the Board of Governors of the Phyllis Jowell Jewish Day School.

So where did he get the name for his company? Simple. He took it from his childhood nickname, "Marc the Spark".