

Business people gear up for big entrepreneur prize

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THE SANLAM and Business Partners Entrepreneur of the Year competition is creating excitement among local entrepreneurs, thanks to the massive platform it has provided in the past.

Aside from the chance to win prizes valued at a total of R1.3 million, finalists and winners will be afforded the chance to expand their networks, and receive invaluable exposure, according to Nimo Naidoo, the event's project manager.

Cash prizes worth R200 000 will also be up for grabs by finalists and winners.

First launched in 1989, the project was designed to play a major role in the development of entrepreneurial talent in

South Africa. "We believe this plays a crucial role in elevating the standard of entrepreneurial activity, as well as fostering a national entrepreneurial spirit that directly translates into job creation," Naidoo said.

She added that the need for entrepreneurial activity in SA had always been an important issue to her.

This was, however, confirmed for her with the most recent Global Entrepreneurship Monitor, a global survey measuring entrepreneurship across the world, which placed SA 27th out of 59 countries.

"SA's entrepreneurial status has in fact improved year on year, and there are truly innovative small to medium-sized business owners that are playing their part in stimulating

our economy," Naidoo said.

But she stressed that there was also a need for the government and the private sector, aside from entrepreneurs, to provide more funds and to foster an entrepreneurial culture.

Marc Sternberg, managing director of Spark ATM Systems, took top honours in last year's competition. He said winning it had been a "huge morale booster for the company". "To be recognised as a young but successful company has boosted the confidence of the staff tremendously, and has also filtered into business results."

He added that winning the award had also meant he could gain valuable contacts, and network with other innovative entrepreneurs and executives.

"To be a recipient of this award... has prompted a personal interest to begin mentoring new and upcoming entrepreneurs."

Sternberg urged other entrepreneurs to enter this year's contest, "as only through profiling the success and significant achievements of entrepreneurs countrywide can we elevate the standard of entrepreneurial activity in SA". It was also a way to "foster a national entrepreneurial spirit which has proven to translate directly into job creation".

● Entry forms are available on the website www.eoy.co.za, and entrants can communicate with fellow entrepreneurs on Facebook and Twitter ([#/EOY_SA](https://twitter.com/#!/EOY_SA)). The closing date is June 16.



LAST YEAR'S WINNER: Marc Sternberg, winner of the Sanlam/Business Partners Entrepreneur of the Year 2011