

TWK youth entrepreneurs in the running for R10k prize

No less than 126 youngsters from across the Theewaterskloof region sacrificed their winter holiday lie-in to sharpen their entrepreneurial skills whilst competing for the R10 000 cash prize in the Biggest Deal Challenge.

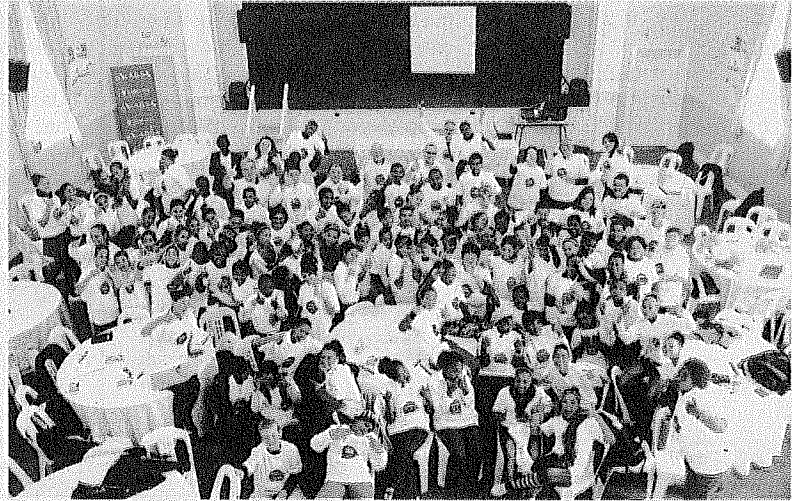
The competition saw groups of young people being given business-related tasks to complete towards the creation of their own profit-generating business. These included coming up with a business idea, scouting for resources, meeting with the bank, interviewing successful business owners and all the while working as a team and preparing to put their idea into practice.

The groups had until 20 July to complete all their tasks and the team whose business generated the most cash will take home the R10 000 prize towards the creation of a permanent, part-time business.

"We have been blown away by the commitment and innovation of these young people. One of our teams even convinced their headmaster to use school facilities to run their business from, others are using own networks to aid their business, from senior's clubs to town managers," says Joanna Marzec-Visagie, the Theewaterskloof Municipality's local economic development manager.

"They have also really made use of their mentors and have asked lots of important questions."

Volunteer mentors from businesses across the region came on board to assist the young entrepreneurs in forming their ideas and executing their business models. There were also engagements with various advi-



All the teams and mentors getting excited about the challenge.

sors; giving the participants invaluable insight and an entrepreneurial toolkit.

Absa Bank is the official sponsor and worked closely on the project throughout the school holidays.

Karen Barry, regional executive of sales and service in the Western Cape said: "We recognise that young people are dealing with multiple challenges, including accessing employment opportunities and resources."

"We also recognise that we have to work together to empower the young people with skills and knowledge so they may achieve their goals in the right way.

"We are so impressed by these young people and cannot wait to see what these future leaders will bring to our region in the years to come," she added.

As one participant, says: "It is not

easy to have the gaps in the business plan pointed out by your mentor and still stay motivated to carry on.

"Our mentors tell us to be realistic and all we want to do is run with our idea".

The winner of the Biggest Deal Challenge will be revealed on 29 August at a gala evening in Caledon.

The Biggest Deal Challenge is driven by the Department of Local Economic Development and partners, including the Swedish municipality of Tyreso, My Budget Fitness and Theewaterskloof Junior Council, as well as the official sponsor, Absa.

The Biggest Deal Challenge is likely to run again in 2015 and will be advertised through schools and libraries.

Connect with the challenge via: Facebook – Biggest Deal or Twitter - @biggestdealchal