

Entrepreneurs eager to use innovation to scale-up and create jobs

FNB Business Innovation Awards 2016

09 March 2016: Following a record number of applications for the FNB Business Innovation Awards 2016, supported by Endeavor, a positive response has been received from entrepreneurs eager to tap into innovation to scale and grow their businesses to the next level, while creating sustainable quality jobs.

Entrepreneurs from various sectors across South Africa will be shortlisted and interviewed by panellists, who will evaluate them for demonstrating real innovation to succeed in a competitive business environment. These Entrepreneurs should exhibit high-growth potential.

All FNB Innovation Awards finalists will qualify to attend an Endeavor International Selection Panel (ISP) where they could be selected as Endeavor Entrepreneurs. One of these finalists will be selected as the FNB Business Innovator for 2016 and FNB will sponsor their participation at the Endeavor International Selection Panel in Boston where they will have the opportunity to introduce their business to an exclusive global network of business luminaries and founders over three days.

Mike Vacy-Lyle, CEO of FNB Business says businesses with high growth potential are not getting enough support and exposure to global business insights that would enable them to seamlessly scale-up their businesses. As businesses expand, entrepreneurs often get comfortable or risk averse and reluctant to innovate, limiting the potential to increase revenue and attract new clients.

“The FNB Business Innovation Awards aim to celebrate the finalists’ business journey and recognise their potential to scale and grow. The awards further assist high potential businesses to push boundaries by encouraging them to think differently, explore new ideas and identify market solutions that not only benefit their bottom line, but the economy and job creation in the country,” adds Vacy-Lyle.

Vacy-Lyle says innovation can help South Africa to be more competitive and address its long term development goals. It is therefore encouraging

that a majority of businesses that entered the awards emanate from the manufacturing, contractors and trade, education, media and marketing, finance, retail and e-commerce industries. These sectors have a lot of scope to grow and innovate in response to slowing growth and tough local business conditions.

Moreover, through the FNB Business Innovation Awards, entrepreneurs that are geared for growth and are ready to expand beyond our borders can be assisted to take advantage of opportunities in emerging markets via expert guidance from global leaders.

This year, two new judges have been added to the panel namely, Raymond Ndlovu, an Investment Executive at Remgro Limited and Marcel Klaassen, Executive Head of Growth for FNB Business.

Having worked with high potential businesses across a number of sectors, these two experts complement a panel of seasoned and experienced judges which include, Howard Arrand, Provincial Head of KwaZulu-Natal at FNB and Catherine Townshend, Managing Director at Endeavor.