

The University of Limpopo and SAB Foundation Launches Student Seed Fund

The University of Limpopo, in partnership with SAB Foundation, has launched the University of Limpopo Student Seed Fund which will encourage and support student-owned social innovation enterprises. The SAB Foundation has pledged up to R400 000 which will be managed and disbursed by the newly launched Fund.

The Limpopo Student Seed Fund (LSSF) will be open for applications between 1 May 2019 and 30 June 2019 to all entrepreneurs registered at the University of Limpopo who are seeking funding for their early-stage social enterprises. The LSSF will allocate up to R15 000 to students who have ideas and solutions and are hoping to upscale their innovations. The University of Limpopo will offer all qualifying enterprises business coaching and mentorship.

All enterprises will go through a rigorous process with the final enterprises being decided by an investment panel consisting of representatives from the University of Limpopo, SAB Foundation and industry experts.

Bridgit Evans, SAB Foundation Director describes Social Innovation Enterprises as, "enterprises that are intentionally developing and creating solutions to address identified social needs and challenges within their respective societies." Evans also stated, "Our long-term goal is to ignite the flame that will fuel a culture of entrepreneurship and social entrepreneurship in South Africa. This is important because SMME's will assist to grow the economy and are seen as the major job creators of the future. It is hoped that over time the businesses growing out of social innovation will not only create jobs but will bring down the socio economic burden on the State."

One of the key strategies of the University of Limpopo is to become an entrepreneurial institution and thereby entrepreneurship is to be infused in all its academic programme offerings. Furthermore, entrepreneurship development and thinking is nurtured among students and staff alike with the ultimate aim of equipping our future leaders with a skills set that will enable them to actively participate and contribute to our economy and 'finding solutions for Africa'.

The University of Limpopo says it is extremely proud of the association with the SAB Foundation in nurturing the entrepreneurial mindset among their students. The institution's aim in the medium to longer term is to establish a fully-fledged Centre for Entrepreneurship that will enhance entrepreneurship throughout the university, thus making a meaningful contribution to address the social ills and economic challenges faced in modern day society.

"We're excited to be working with the University of Limpopo and given the South African context where our society is faced by a wide range of social challenges - such as unemployment, lack of financial inclusion, access to quality primary healthcare and quality education - funds such as the Limpopo Student Seed Fund are critical in mobilising innovative and impactful solutions and we remain committed to supporting the

development of these innovations” says Ntandokazi Nodada, Social Innovation Specialist as the SAB Foundation.

“We have seen enterprises in educational technology, township economy revitalisation, last-mile product and service delivery, and agro-processing come through UCT’s Bertha Centre for Innovation and we are confident that the entrepreneurs at the University Limpopo will take advantage of this opportunity”, she adds.