Innovator Trust announces incubation opportunity for tech-based small businesses

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Call for applications to the Innovator Trust 2023/24 Enterprise Development (ED) incubation programme have officially opened!

From July 2022, entrepreneurs with small businesses operating within the ICT sector are invited to apply for an opportunity to be a part of the 2-year ED incubation programme, aimed at facilitating the growth of small and medium enterprises (SMEs) based in South Africa.

The Innovator Trust's overall mission is to support and nurture the growth of entrepreneurs with technology-based businesses to become sustainable and structurally viable, thereby increasing the survival rate of SMEs in a country like South Africa where approximately 70% – 80% of small businesses fail within the first five years of operating.

Through their flagship Enterprise Development incubation programme, the Innovator Trust facilitate business and technical skills training, and provide mentorship, networking and infrastructure support to small business beneficiaries. The ED incubation programme specifically looks for businesses that are based and operational within South Africa, that are at least 51% black owned and offering products or services that are technology focused or act as service providers within the ICT sector. Special consideration is given to small businesses who meet these criteria and are female owned and operated.

What is an ICT-based business?

A good way to think about ICT is to consider all uses of digital technology that exist to help individuals, businesses and organisations with the use of information. ICT covers any product that will store, retrieve, manipulate, transmit or receive information electronically in a digital form. For example, computers, digital broadcast, email, robotics, cloud computing, hosting, fibre installation, networking, enterprise architecture, hardware support, AR, VR, software and application development. An ICT business may do work in a number of different industries including but not limited to education, finance, marketing, procurement, manufacturing, sanitation, health, medical, supply chain, construction, media, telecommunications, and technology.

Criteria for admission

Applying businesses must be:

- a company defined in South Africa as an SMME, QSE or EME,
- operational and trading for 2 or more years,
- at least 51% black owned,
- a minimum Level 1–4 BBBEE status according to the DTI or ICT codes,
- a registered company with key focus in ICT,
- latest annual financial statements,
- companies with the potential, vision and desire to grow.

Benefits of the Enterprise Development incubation programme:

- Business skills training and development for small business owners
- Targeted technical and infrastructure support
- Compliance assistance
- Marketing and PR assistance
- 2-year intensive mentorship programme with incubator partners
- Access to grant funding and business resource support
- Access to ICT networks, events and conferences
- Value and sustainability growth partnership (no equity dilution)

Applications open from 1 July 2022 and close mid-November 2022. Official start of the Enterprise Development (ED) incubation programme in early 2023.

For more information, visit https://www.innovatortrust.co.za/what-we-do/enterprise-development.

Click here to apply now.

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The Innovator Trust

The Innovator Trust was created to support the growth of small black-owned Information and Communications Technology (ICT) businesses in South Africa. Our programmes facilitate training that develops their skills as business owners.

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