

SIFE South Africa held their Topic Competition in conjunction with the South Africa National Competition on July 3 in Midrand, South Africa. The HSBC Topic Competition hosted eleven teams with the winners receiving recognition and awards during the National Competition ceremonies. The following are summaries of the first place winners from each league.

**League 1 -1st Place - Cape Peninsula University of Technology
Financial Literacy in Wallacedene**

SIFE CPUT addressed the lack of financial literacy skills in the community of Wallacedene. This was done through simulation games and workshops which focused on issues such as banking, savings, investments, loans, interest rates and bookkeeping. After group discussions, 15 members formed a joint venture aimed at encouraging investing and then using those investments to open a spaza shop. Trustees were appointed to administer the investments. All members are expected to contribute/invest R40 per month over a period of two years. The team has projected that the investment will yield a 10.5% return on investment in the first year, with an option to re-invest for the second year. The team research findings showed that other spaza shops indicate a 200% yield on profit in the first three months. The team also noted a steady growth of 25% in personal banking for participants who attended the workshops. This ongoing project impacted 155 people, an increase of 110% from 2007.

**League 2 -1st Place - University Of Stellenbosch
Back to School**

SIFE US impacted the lives of 43 disadvantaged adults and 121 high school students through twice weekly financial literacy classes for the adults and Saturday classes for the students. Participants were given the opportunity to develop skills including budgeting, understanding income and expenses, savings, banking, debt management and the use of calculators. After completing the classes, participants were surveyed with the following results: 95% of the participants believed that they learned new skills, 78% planned to keep track of their expenses and 89% planned to change their spending patterns.

**League 3 -1st Place - University Of Kwazulu-Natal
Thuthuka Initiative, Athu Vegetable Program and BEE-Wild**

The SIFE team managed a woman empowerment program. Through this program, underprivileged aspiring women were motivated to earn an income and to be independent through a variety of initiatives. Through the Thuthuka Initiative the team conducted workshops giving instruction on personal finances, and how to start and run a successful stokve. The Athu Vegetables program focused on a series of training seminars with a single woman on how to improve the packaging of her vegetables, unique branding of produce and assistance to ensure regular supply and income through long-term deals with a local supermarket. The BEE-Wild project (Black Economic Empowerment for Women in Leadership Development) is a partnership between Ithala Bank, black Management Forum (student chapter) and SIFE-UKZN. The program provides a 4-day intensive business skills training workshop that addresses the 5 SIFE pillars, managerial & leadership development and business finance as a means to manage personal incomes and establish businesses in their respective communities. Sixty women were impacted by these programs.

**League 4 -1st Place - University Of Johannesburg
Arts and Crafts**

Artists from the Urban Regeneration Project and women crafters from Weilers Farm participated in a series of seminars with the SIFE UJ team. The seminars educated these future entrepreneurs in business planning, accounting, investing and financial sustainability. Two learning work books regarding Business Planning & Accounting Procedures were created as part of the program. The end result was to allow all the participants to maximize their creative efforts and establish sustainable small businesses.