



**FOR IMMEDIATE RELEASE**

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**MEDIA RELEASE**

**ACCESS BANK LAUNCHES THE BUSINESS STARTUP CHALLENGE**

Reinforcing its position as an SME focused Bank, Access Bank Ghana PLC, through its 'W' initiative, in partnership with Platinum Africa Solutions, has launched "The Business Startup Challenge" to support startup businesses in the country. The Business Startup Challenge will provide a unique opportunity to five hundred (500) shortlisted young Ghanaian entrepreneurs within the ages of 18 and 35 years, who have either set up budding businesses or have business ideas, seeking funding opportunities to make them materialize.

Set to run for a period of 5 weeks, call for applications opened on 15<sup>th</sup> September 2021 and ends on 1st October, 2021. A three-member jury will audition applicants from 4<sup>th</sup> to 7<sup>th</sup> October, 2021, to kick-start lined-up events. Participants will receive training in key business practices at various stages of the challenge, equipping them with knowledge to navigate this technology era.

Sharing his remarks on the Challenge, Managing Director of Access Bank Ghana PLC, Olumide Olatunji emphasized the importance of resourcing local startup businesses, as a significant contributor to the economy "Globally, startups dominate the business environment with the sector referred to as the "backbone of the global economy". He however cited lack of funds, proper planning and management skills, as factors impeding their growth therefore the bank's intervention of bridging the knowledge and technology gap through programmes such as The Business Startup Challenge.

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Highlights of The Business Startup Challenge include a boot camp workshop to train participants on principal business practices such as Team Building and Leadership, Excellent Customer Service, Marketing Concepts and Strategies among others.

There will be shortlisting sessions, with each giving participants the opportunity to pitch their business ideas. Final thirty shortlisted applicants, will undergo a master class and final pitching to a six-member jury and faculty, made up of renowned persons in the fields of Marketing, Communications, Business, Entrepreneurship and Human Resource.

Top three finalists will receive a share of Thirty Thousand Ghana Cedis (GH¢30,000) as cash prizes, business advisory & mentorship sessions and a Twenty Thousand Ghana Cedis (GH¢20,000) worth of Life Insurance cover.

Access Bank places a special focus on SMEs because of the significance they hold to Ghana's economy. Aside The Business Startup Challenge, the Bank has supported many SMEs and startups through its tailored digital banking solutions for businesses, its Africa wide Womenpreneur Pitchaton Africa Competition in partnership with IFC and through its SME Clinics held in Accra and Kumasi with plans to extend to the Western and Northern Regions of the country. It continues to build solid long-term relationships with customers based on trust, digital innovations, good customer service and transparency. Over the years, Access Bank has developed a deep understanding of its customers, delivering excellent services and empowering them to achieve more through financial education.

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