

Kudoti wins AIM Virtual Startup Pitch

Kudoti, a waste tech startup, has been named as South Africa's winner of the AIM Virtual Startup Pitch Competition which took place on 30 June 2020. The virtual competition was organised by the Annual Investment Meeting Organising Committee and the Startup Mzansi Foundation.



Gift Lubele, founder of Kudoti

Allon Raiz, Vusi Thembekwayo, Dikato Sephoti, Dr. Audrey Verhaeghe, Dr. Jerry Gule, Dr Sumarie Roodt and H.E. Prof. Dr. Ambassador Tal Edgars were the judges who evaluated the top 4 startups who presented their pitches for a chance to represent South Africa in Dubai at the Annual Investment Meeting to raise investments and compete at the Global Final.

Speaking at the online event, Allon Raiz cautioned about the “mistakes that many young entrepreneurs tend to make when pitching for investments.” Such mistakes include the likes of following the J curve graph route where a startup would include a graph showing how exponential their growth will be (this would normally be influenced by the business plan concept which doesn’t work for startups!).

This caution was echoed by other participating judges including Vusi Thembekwayo who added that it is high time that South African entrepreneurs take centre stage in creating local and global solutions. He also highlighted that “some of the giants and iconic brands we see today were started during global financial recessions.”

Founder of the Startup Mzansi Foundation, Sandile Shabangu, who hosted the event, accentuated the importance of startups in the global economic development and that it will be the entrepreneurs, startups, creative thinkers, leaders, and crazy one's who will be able to pull our world out of this crisis that we find ourselves in.

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