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4IR ecosystem and Fin-Tech powered by



## February 2021

With 2021 well underway the Peruvian proverb "Little by little one walks far" reminds us that the world is changed, one innovation at a time. Welcome back to the Fintech and 4IR-Tech ecosystem activities for this year, we plan an exciting start with the showcase opportunity coming! Stay tuned!

### Opportunities and sources in the news:

- ✓ City of Joburg is calling for innovative, pilot ready 4IR technologies to accelerate service delivery, increase efficiencies and improve liveability/ safety in the city. There is a Teams **briefing session on 8 Feb and applications close on 2 March**. In addition to cash prizes, a partnering opportunity, selected companies will be invited to a virtual bootcamp as part of the rapid prototyping process. More info [here](#)
- ✓ Congratulations to the 10 businesses Alpha Code recently announced as winners of their Incubate programme. This 12-week intensive programme offers the firms the opportunity to win an entrepreneurial package to the value of almost R1.5m per startup! More [here](#).
- ✓ Are you familiar with [Finfind](#)? It is a South African site that helps with business finance.
- ✓ KPMG Private Enterprise is dedicated to work with entrepreneurs, family businesses and fast growing companies. Find out more [here](#).

### Digital Innovation Matchmaking Challenge for 4IR-Tech and Fintech startups

Thank you for all the applications from Fintech and 4IRTech companies for this year's Digital Innovation Matchmaking Challenge. Our panel of 10 industry specialists are currently evaluating the applications we received. We should announce the finalists around the 9 Feb and the virtual showcase event will be scheduled towards the end of the month.

## Are you Agile enough for 2021?

Agile used to be a term reserved to describe Startups. Once it became a methodology and approach favoured by software developers it soon was adopted by a broad range of business functions, from marketing through to finance <sup>(1)</sup>.

One of the lessons from 2020 is that agile teams help to keep the business going in uncertain times, however for a company to embody agile, to adapt to change, quickly, to meet and exceed customer expectations and to keep one step ahead of competitors in an uncertain, ambiguous environment, the executives and leaders need to embrace agile principles too.

This does not mean that the execs need to make all departments into innovation and experimentation hubs. It is about the balance between knowing which parts of your business to maintain for consistent quality and service and where to encourage and allow innovation.

This Harvard Business Review [article](#) explains <sup>(3)</sup> how "Agile" is the balance point between "static" and "chaos". For example:

Strategy should not entail detailed plans that are perceived as commands and neither should it be uncoordinated and undisciplined plans. Strategy should be Roadmaps that can be adapted.

Talent should not mean impractical inventors (chaos) nor disengaged conformist (static) but rather Collaborative experts.

Even technology, seen through this lens is not monolithic systems or disjointed solutions, but rather modular architectures.

The internet is full of advice for companies of all sizes to be more agile. Here are a few:

People: Make sure you recruit the right people. Choose those who are creative, willing to collaborate and people who are curious. Ensure that once they join the team they are supported and empowered to make suggestions and take decisions.

Strong frameworks for informed decisions to support people and appropriate decision making. Getting this element right means that you save time by delegating outcomes and allowing the employee the freedom to choose how they will achieve the outcome. With the time saved as leader you can focus on doing what fits into your area of speciality like conceptualising cross team initiatives that will move the business forward. The frameworks should include creating relevant metrics to measure your organisation's and a team's progress.

Communicate, collaborate and align: ensure your employees have the tools to interact as this is the quickest way to shape new ideas and innovations. Share knowledge and experience and give/ be open to receive feedback from colleagues. An important part of success in agile is letting your learning shape your next actions.

The introduction in the Business Agility Institute's 2020 Report <sup>(2)</sup> states that "The world has changed beyond recognition; in profound and subtle ways, both positive and negative." 2021 is likely to offer more of the same as we hope that the vaccines will take us back to at least some of what was possible pre-Covid. Whichever way, honing business' agile skills will ensure a successful journey through 2021. You decide how much your organisation needs.

References:

1. An agile finance strategy [template](#) from Gartner
2. [2020 Business Agility Institute Report](#)
3. <https://hbr.org/2020/05/the-agile-c-suite>

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This mail is part of the Dash-tech initiatives for the Western Cape Government, who is actively promoting and growing various startup ecosystems in the province. If you'd like to participate in activities to promote Fintech or 4IR-Tech, powered by KPMG SA, please [subscribe](#) \* to receive this newsletter every month and get invited!

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