

Business leaders back The Disruption Agenda

The Disruption Agenda, a first-of-its-kind event for the country, saw over 200 business leaders and innovation thinkers attend the inaugural launch.



The Disruption Agenda Startups with Plug and Play representatives

The platform initiated by Nedbank in partnership with Silicon Valley's Plug and Play team, sought to connect leading global and local innovation talent to leaders ready to implement disruptive technologies.

The two-day event was structured into deal-flow sessions on Day 1 where 30 of Nedbank CIB's top clients engaged with 10 of the most innovative startups sourced with the help of Plug and Play, known as the world's largest innovation platform. Day 2 saw pitches from the 10 startups and a Disruption Panel Discussion with Nedbank's lead thinkers on disruption and digital transformation to over 200 clients of Nedbank CIB's, Retail Business Banking and Nedbank Private Wealth clients with a goal to stimulate and accelerate innovation action.



Nedbank to match-make at The Disruption Agenda

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"The focus on disruption is something that we've been driving not only in our business but as new value propositions for our clients. Additionally, our objective is to advance the local tech community," shares Stuart van der Veen, Head of Innovation and Disruption at Nedbank CIB.

Nedbank identifies the top 100 disruptors every six months, both locally and globally. From this, 12 collaborations are identified across Nedbank with six progressing to experimentation and one through to commercialisation on a rolling basis.

Reflecting on the event, Alex Fenn, technology and innovation lead for Sibanye-Stillwater, commented, "Mining companies are experiencing increasing cost pressures and volatile commodity prices. We've pulled all of the efficiency levers that we have at hand. I believe the next paradigm shift in operational performance will come from the adoption of some type of disruptive technology at a very broad level. We've identified enormous opportunity amongst the startups that we have engaged with, which could be critical to our digital transformation and sustainability going forward."

Steady growth

In the venture capital space there a number of new entrants investing in disruptive tech startups, with the industry sitting around 4.4 billion and around 530 deals existing within the venture capital sector. Of these figures, 1.1 billion was new capital invested and 159 of deals took place in 2017 reflecting steady growth in the sector.

When talking about The Disruption Agenda, Herman Singh, chief digital officer for MTN Group, shared, "This model of like-minded corporates working together to assist and facilitate innovation results in the startup model having the highest probability to succeed."

The Disruption Agenda sought to activate experimentation and proof of concept initiatives between startups and corporates as a pragmatic, action-orientated approach to ensure impactful outcomes of the engagements.

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