

The City of Sydney partner with Investible to launch Sydney's first Retail Innovation Program.

In an effort to help bricks and mortar stores future-proof retail, the City of Sydney has partnered with Investible to launch Sydney's first Retail Innovation Program

Brick and mortar retailers are increasingly facing new challenges to stay competitive in today's digital economy. With online shopping on the rise, Australia's \$300 billion retail sector needs to innovate in order to survive.

In an effort to help bricks and mortar stores future-proof retail, the City of Sydney has partnered with Investible to launch Sydney's first Retail Innovation Program. Designed to inspire innovation and accelerate growth, the program will take 15 small-to-medium Sydney retailers and challenge them to think differently about their business.

Kicking off with a bootcamp in March 2019, the eight week accelerator program combines face-to-face learning and mentoring, with innovative online modules that aim to transform traditional businesses into innovative entrepreneurial teams.

The program will focus on modules such as idea validation and testing, solution design, data analytics, financial modeling, scale strategy, growth marketing, customer traction analysis and more. Participants will review their business models, test their assumptions, and validate solutions to successfully de-risk their growth plan into the future. They will also be introduced to a range of practical frameworks and tools to help their businesses innovate effectively.

Aiming to reach beyond the program and have a positive impact on Sydney's wider retail ecosystem, each business journey will be shared on digital channels to help inspire other retailers to innovate.

Together with the City of Sydney, Investible has brought together a range of talented retail innovators and global entrepreneurs to deliver the program, mentor participants and provoke new ideas around the future of retail.

"We are looking forward to partnering with Investible to bring this new and innovative retail program to Sydney," Lord Mayor Clover Moore said.

"The partnership reflects our commitment to supporting our retail businesses to remain competitive in the digital age and maintaining our billion dollar economy."

As the most active seed investment group in Australia and with a portfolio of 71 companies showcasing a 67.2% IRR including the likes of Canva, Car Next Door Bellabox and ShoreTrade Investible believes that technology will fuel the resurgence of brick and mortar retailers.

The Retail Innovation Program is based on Investible's tried and tested methodology used to train thousands of entrepreneurs - a methodology originally designed by co-founder Creel Price for Richard Branson's Centre for Entrepreneurship in South Africa. Sir Richard Branson, in his book *Screw Business As Usual*, described Creel as 'the living, breathing definition of an entrepreneur'."

"Where I see an industry in turmoil I see opportunity." says Creel Price, cofounder of Investible. "The old world order of retail is changing at a rapid pace – yet people are consuming more than ever. Investible is excited to work with The City of Sydney to future proof local business owners."

The program will be mentored/supported by Entrepreneur in Residence Kelly Slessor founder and CEO of Shop You, (an artificially intelligent personalized shopping assistant). Kelly is an alumni of the investible program with over 20 years' experience in transformation and innovation in retail

having worked globally with retailers and property groups including Westfields (Scentre Group), Lendlease, Big W, Woolworths, Gluestore, Suria KLCC, Sunshades Eyewear and over 500 independent small to medium retailers.

Past participants describe the program as “like completing a two year MBA in eight weeks”, the program trains entrepreneurs to evaluate their businesses against 40 quantitative aspects as well as some key qualitative factors such as team chemistry and customer experience.

Fishburners, Australia’s largest community of scalable tech-startups, is one of the supporting partners of the program, and will host the majority of the workshops and pitch events. “As Australia’s largest community of innovative tech startups, Fishburners is an inspiring home for these workshops. Our alumni include some leading retail startups such as Koala mattresses and Stashd. We are delighted to make our fantastic new 450 sqm event space available to this worthwhile program, and look forward to helping local retailer entrepreneurs to take advantage of best-of-breed technology, marketing and growth strategies” commented Henry Weaver, Head of Community, Fishburners. The Retail Innovation Program is looking for local retail businesses to apply to take part in this exciting program. Successful businesses will be passionate about their business, seeking to actively grow, open to innovating and have an interest in sustainability business practices.

Applications will be open from now until 1 March 2019.

To find out more or apply for the program, visit <https://investible.com/retail-innovation-program/>.

About Investible

Founded by career entrepreneurs Creel Price and Trevor Folsom in 2013, Investible translated Price and Folsom’s Blueprint Management Group success into a methodology that assesses 16 criteria and 250 data points to identify the most promising founders and start-ups. With the ambition of de-risking angel investment on a global scale, Investible provides these high potential founders with the financial, human and intellectual capital needed to scale.

Creel Price and Trevor Folsom are widely acclaimed as leading angel investors in Australia, and have been listed in the Top 20 “Coolest People in Australian Tech.”

Investible recently expanded its operations to the Asian markets, launching Club Investible Singapore, and sponsoring start-up pitches at OTEC Beijing and Techsauce Thailand.

Investible Website: <https://investible.com/>

Retail Innovation Program Website: <https://investible.com/retail-innovation-program/>

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