

**Tuesday 23 May 2017**

## **ASG seeks start-up innovation**

ASG is tapping into national and international start-up companies to grow and diversify its business and strengthen its innovation drive in order to drive greater value for its members.

ASG is one of 25 organisations including some of Australia's biggest businesses to sign up as founding members, having exclusive access to identify and engage with start-ups and scale-ups through a new platform called CoVentured. The platform connects corporate Australia to more growth and innovation opportunities.

The founding members will have priority access to around 2000 start-up companies which are at varying stages of development from pilots and proof of concepts to minority investments, co-creation and vendor relationships. The platform, created by Slingshot, uses strong search and filter functionalities with the aim to break down barriers to collaboration.

ASG CEO John Velegrinis says this opportunity will also allow ASG to bring about positive change to our business as well as deliver enhanced products and services to the organisation's members.

"Driving innovation and creating new opportunities and experiences is fundamental in guiding our future business direction. We are proud to be one of the founding members and we hope that this will be an exciting opportunity, partnering with start-ups where we both can benefit from leveraging our thinking, entrepreneurial spirit and creativity that exists especially within the start-up community.

"In the last 12 months we've already started talking with start-ups and as a founding member of CoVentured this will open the doors of possibility even wider. A strategic partnership with mutual benefit will help start-up businesses succeed and become viable as they have more access to capital, distribution channels, shared services and infrastructure."

Slingshot CEO Karen Lawson says improving the way corporates and start-ups connect is crucial to lifting Australia's innovation performance, and ultimately, generating economic growth and job creation.

"CoVentured is a way for both corporates and start-ups to harness innovation. Working with start-ups is the best way to find, test and develop potentially market changing technologies and solutions and drive disruption, not just survive it. Both sides win."

(ends).

**Editor's notes:**

*The Australian Scholarships Group (ASG) is a member owned organisation, helping to create educational opportunities for children. ASG has been helping families and their children for more than 40 years. During this time, more than 530,000 children have been enrolled with ASG and more than \$2.5 billion in education benefits and scholarship payments returned to members. For more information visit: [www.asg.com.au](http://www.asg.com.au)*

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