Slingshot and NRMA launch Jumpstart program for both startups and scaleups

Slingshot Accelerator will partner with The National Roads & Motorists’ Association (NRMA) to identify and mentor trail-blazing startup and scale-up businesses with its inaugural Jumpstart program.

NRMA Group CEO Tony Stuart said that NRMA was one of a handful of Australian organisations that had realised the untapped potential of entrepreneurs. “Jumpstart is about finding and growing innovative business ideas with a particular focus on smart new digital services.

“We want smart thinkers that need help launching their business idea. We want ideas that can be cultivated and converted to provide future Member services and benefits and we are prepared to put our money into helping these businesses grow,” Mr Stuart said.

“NRMA sees itself as a facilitator, nurturing business concepts and small businesses that have a very real potential to be commercially and strategically relevant in the future to our Members. We are offering startup and scale-up businesses a package of intellectual and financial benefits to progress their idea to a bigger scale.

“The difference with Jumpstart, what sets us apart in the startup space is that we are seeking business concepts that fit four themes specifically for our Members; Smart Services, Connected Cars, Connected Members and Member Lifestyle”.

Mr Stuart said while the NRMA was one of Australia’s most traditional and trusted brands, the NRMA of 2014 was also increasingly innovative and forward thinking in its investment and growth strategy. By introducing Jumpstart, our organisation is helping to foster innovation and creative thinking; we believe these qualities will be important for the future strength of Australia’s rapidly evolving economy.

Slingshot and the NRMA have been in discussion for some time regarding the design of Jumpstart and this begins a three-year relationship that will see the two companies work together to play their part in the growing Australian startup community.

Trent Bagnall Slingshot co-founder said, “NRMA are a great example of corporate innovation through engagement with the local startup community. We have an accelerator for early stage businesses that need capital, a creative location and a mentor driven program but we have also
created an opportunity for companies at that next stage of development and who have some traction but need the one key ingredient to grow quickly which is access to millions of customers. We are looking forward to taking this leap into the future with Jumpstart by offering 10 startups and four scale-up places in the program.”

The accelerator program will offer

- Potential to access more than 2.4 million NRMA members
- $30,000 seed funding
- Structured 12 week program
- Inspiring mentors
- Stimulating workspace at ‘hubs’ in Sydney or Newcastle

Jumpstart submissions open on Monday 29 September and close on Friday 14 November 2014. Successful applicants will join the program for 12 weeks from 1 December to 13 March 2015. Companies will have the opportunity to then be incubated for a further three months stretching the program out to 6 months in total.

A roadshow of four presentation evenings will be held to introduce Jumpstart to interested entrepreneurs.

Roadshows presentations:
- Sydney Tuesday 14 October
- Melbourne Wednesday 15 October
- Brisbane Thursday 16 October
- Newcastle Friday 17 October

Jumpstart is run by Slingshot Accelerator and supported by external partners, Artesian Venture Partners, UTS Business School, the University of Newcastle, PwC and Sparke Helmore Lawyers. Together with our partners NRMA will embark on one of the largest Member focussed accelerator programs undertaken in this country.

Go to the Slingshot website www.slingshotters.com for more details or to apply to the program directly.

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