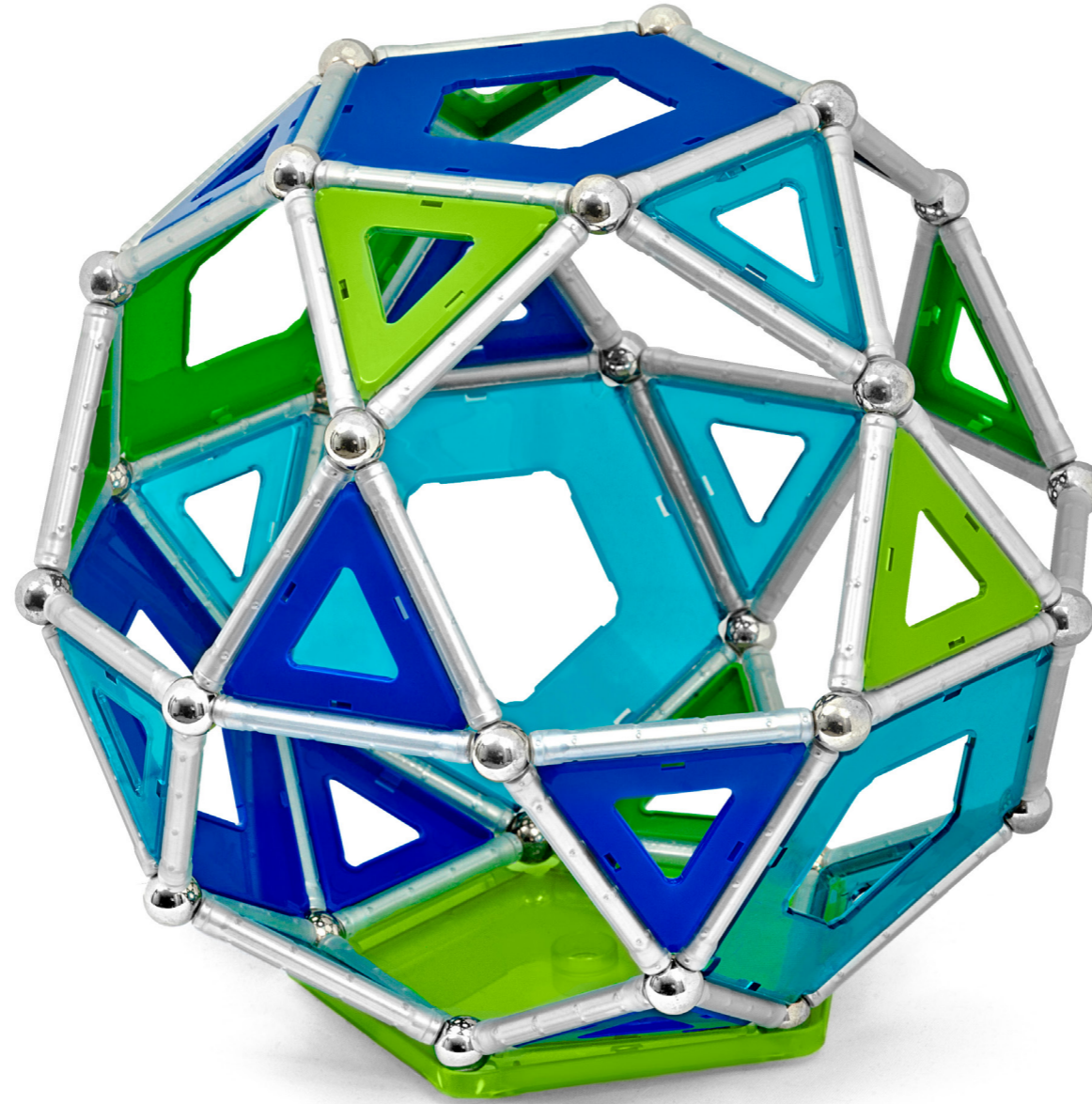


50

Technology **Fast 50**
2016 AUSTRALIA



Deloitte.

The Deloitte Technology Fast 50 2016 Australia recognises and profiles fast growing technology companies. Now in its sixteenth year in Australia, the program ranks the 50 fastest growing public or private technology companies, based on percentage revenue growth over three years (2014 to 2016).

Innovation. Energy. Passion. Determination. Dedication. **Success.**
Growth. Teamwork. Insights. Analysis. Ideas. Experimentation. Planning.
Thinking. Driving. Strategy. Accelerating. Enthusiasm. Perspectives.
Local. Global. Momentum. Evolution. Technology. Terrain. **Possibility.**
Expectations. Confidence. Pipeline. Globalisation. Liquidity. Investment.
Ecosystem. Rules. Regulations. Cultivating. Shaping. Future. Potential.
Attributes. Opportunities. Collaboration. Capabilities. Trends. Platforms.
Connectivity. Inspiration. Leadership. **Creativity.** Development. Focus.

A word from Deloitte

Each year we are blown away by the quality, capacity and tenacity of our entrants' ideas. Your ideas, your grasp of what the market wants and your ability to deliver is simply awesome.

We are delighted to announce that the 2016 Deloitte TechFast 50 winner is Cashrewards, the fastest growing online shopping community in Australia. Cashrewards has swept away the nearest competition by securing a phenomenal 12,469% growth over the three year period: a figure significantly above the average of 731%, the highest result since 2004 and the second highest result since the Awards started in 2001.

AWESOME growth! Technology Fast 50 overall winners

Congratulations to all our 2016 Tech Fast 50 winners, with a special shout out to the top three, Cashrewards, MoneyMe Financial Group and Open Markets Australia – see their profiles on page 32.

Leadership winners

Those Australian technology companies with high revenue growth, that managed both economic and business expansion challenges this year are telecommunications provider Vocus Communications Limited, a consistent performer in the Tech Fast 50; Mobile Embrace - A global mobile marketing and carrier billing m-commerce company; and telecommunications software and voice service provider MNF Group.

Rising Stars

These high-growth nominating companies don't qualify for the Technology Fast 50 list as they have less than three years existing revenue, but they are our rising stars. Tow.com.au, the first and only national towing company in Australia;¹ IT services company Araza, specialising in cloud computing and digital transformation solutions. And CodeCamp, teaching kids to code!

A few observations from the winners'

This year some 38% of the Deloitte 2016 Tech Fast 50 winners are online businesses, notably including online marketplaces and online business models in the financial services and health sector. However, a further 26% of winners have been from fast growing networking and communications technology companies supporting the shift of business to the cloud, with the balance evenly spread across software and digital marketing technology businesses.

We also continue to see an increase in maturity and sustained growth with 28 companies previously ranked in our winners lists'.

Congratulations to a truly awesome list!

¹<http://www.tow.com.au>

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*“With increased funding across the changing tech
landscape, the time is ripe to start a company.”*

– Deloitte

Editorial snapshot

A FAST FIVE FOCUS

Across the tech terrain we're seeing a diversity of ideas being brought to life through sheer dedication, strategy, innovation and insight. We take a look at five core themes that bring into focus the energy, momentum and hub of activity shaping 2016 and beyond.



#01 The changing landscape

A fluidity of liquidity

The tech space is moving forward in leaps and bounds – with a level of maturity having developed across the sector. A lot more venture capital money is flowing into the tech space, promoting a sense of possibility, creativity and productivity potential.

Across our hyper-connected world, technology is increasingly becoming the fuel that drives change, with significant impact for greater market opportunities. A company in Australia now has the ability for massive global reach and the appetite is there, with investors hungry to take the next bite out of innovative local ideas and concepts.

“In the fast paced environment of today, it is critical for businesses to understand and keep on top of how the landscape is fast changing. Taking the time to understand and embrace new technology trends will be increasingly vital to the success of growing businesses in Australia and beyond.”

– Clifford Chance

Dynamic is the new destination

It’s certainly a very exciting time to be a part of the tech industry. Never before has there been such a great opportunity for creative minds to launch a start-up tech business. With companies like Atlassian providing inspiration to like-minded business entrepreneurs, there are a lot of terrific tech business ideas coming through the pipeline.

From co-working spaces to significant investments, we have seen great ideation across the tech landscape, fuelling an environment of possibility.

“The number of Tech listings on ASX has grown from 88 in 2009 to 180 in 2016; in addition to this, the business models of listed companies in other sectors are increasingly dependent on technology. On the sell side, the increase in listings can be attributed to a greater number fast scaling businesses that require growth capital, and are simultaneously benefiting from shorter product cycles and lower development costs. On the buy side high risk capital is chasing growth opportunities in search of greater returns as well as transitioning from more traditional sectors such as mining.”

– ASX





Hello digital

In the last fifteen years we have seen our innovation primarily driven by consumer driven devices such as the iPhone – and we have the tenth year of its development coming up. Really what we’re looking forward to is a very different era ahead when, the much talked about machine to machine, Internet of Things (IoT) and cognitive technologies will really drive a new type of innovation.

The rules of strategy and the frameworks of businesses are actually being re-written because of the advent of machine learning, Artificial Intelligence (AI) and more. We’re in an interesting space at the moment across the evolving technology terrain. The question will be whether we as Australian technology companies are prepared and thinking about what that future might be and how we play a part in that new landscape – shaping, cultivating it and injecting a sense of continued innovation.

Framing the right approach

Large businesses are still very much challenged around how they adopt changing technology. If you’re focusing on a tech start up aligned to Business to Business (B2B) technology, it’s really about understanding how to work with those large businesses as they think about their changes and what they might need to continue to exceed client expectations.

The other key change across the landscape is the continued rise of software. The devices, networks and all the other technologies we have are continuing to innovate but we’re seeing an increasing move towards more software development and implementation.

The real onus going forward is on entrepreneurs to execute their ideas and deliver so that confidence can be ignited into the venture capital space. We have seen the rise of platform business models that we hadn’t seen before such as Uber and Airbnb – breathing life into ideas and shifting the way businesses work today and for the future of tomorrow.

“Looking to start a tech business? There’s an emerging trend focused on PropTech – both from a commercial and residential point of view. Tourism, hospitality and also education are undercooked and waiting to be disrupted.”

- Deloitte





#02 Gazelles: the war for talent

Putting our best *business* foot forward

Australia's start-up ecosystem is firmly on the national agenda. But when those start-ups begin to succeed, expand and become 'gazelles', we need to share knowledge, best practices and innovation on an on-going basis.

Australia is home to a huge number of growing start-ups with world-class ideas, technologies and potential and we must keep it that way. In this war for talent, Australia needs to cultivate an on-going culture where there are favourable incentives, opportunities to network with like-minded gazelles and the ability to attract potential investors.

How do we maintain interest from local talent? We must continue to incentivise start-ups, as they do in the UK with tax-based initiatives such as the Enterprise Investment Scheme (EIS), Entrepreneur's Relief and Patent Box, in order to harness the ideas boom currently underway.

But we also need to share the spotlight, currently being enjoyed by early stage start-ups, with our high-growth companies in order to safeguard our country's future prosperity.

Learn, attract, grow

It's important to identify the opportunities attracting our gazelles overseas and learn from them. Israel offers a range of incentives both to home-grown entrepreneurs and foreign investors, including tax incentives for angel investors and government co-investing with experienced venture capitalist funds. They also invest in programs to nurture talent and strengthen links between academia and industry and prioritise a responsive business environment.²

"Our advantages in Australia are having a stable economy, strong rule of law, well-educated population and the diverse nature of our society – all fuelling the tech landscape with innovation and big ideas."

- Deloitte

As a result, second only to Silicon Valley, Israel has the highest concentration of high-tech start-ups globally. We can also look to Singapore where they offer tax deductions for investors, concessional tax rates for start-ups, a Technopreneurship Investment Fund aiming to attract high-growth companies to relocate to Singapore and a grants scheme funding salaries of technical staff.

"Continually reviewing the technology we use as a business, to make our systems smarter, faster and more efficient means that we are not only ensuring our people are networked into a sophisticated infrastructure designed to help us operate efficiently as one firm, but that we retain high quality and talented individuals who are at the forefront of technology and innovation."

- Clifford Chance

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²<http://www.israeltrade.org.au/invest-in-israel/incentives-benefits/>



Playing our part

We must learn from these global exemplars, while also recognising the importance of creating the right settings for our start-up eco-system in the Australian context, in order to secure the future of our gazelles here in Australia and in turn secure our position on the global innovation map – and with that our country's economic future.

It's encouraging to see the Federal Government outlining the second and third waves of its National Innovation and Science Agenda - crucial in this pivotal moment for Australia's economy post-mining boom. However, we can't purely rely on the government to help realise this potential or to create a globally competitive tech ecosystem for Australia.

We all have to play our part.

"The ASX market has long been supportive of small- and mid-cap companies and has embraced the recent wave of technology listings. Many tech companies are seeing ASX as a possible alternative to VC funding, typically from Series B stage onwards, and listing on a globally recognised main board offers additional visibility benefits."

- ASX

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#03 Culture

The secret ingredients

Successful fast growing tech companies have some common attributes. They have a collaborative culture and they work together cohesively to drive a solid outcome overall. That outcome is always focused on the end user and by its very nature is completely client centric.

Another key attribute is the ability to be part of an ecosystem, and to work effectively from an internal and external perspective.

Ambition is high up on the attribute list. The tech space is home to an ever-increasing group of very ambitious businesses – organisations who are not just looking from a domestic perspective but from a global perspective too.

We're seeing traits around building very strong teams and executing across the delivery phase. Fast growth businesses are those that can build exceptional teams but also are very good at understanding where their focus needs to be and how to actually execute across those metrics.

“Although start-ups differ from established companies in many ways, the core foundation to being successful for any business begins with the people driving it. The team put in place at the outset of a start-up is key. These people are the building blocks of the business, its culture, and can be the difference between success and failure.”

- Clifford Chance

“We have also seen the rise of the Chief Experience Officer. People are looking for environments with work/life balance and where the workplace is a hub of creativity, productivity and innovation.”

- Deloitte

“The demand for tech talent is increasing exponentially.”

- Deloitte





How confident and focused are you?

A trait around confidence is also critical. Companies need confidence to raise capital and in the current landscape there are much larger amounts of funds being raised and then deployed across global growth. It's always important, however, to think through the business structure up front. There's a whole range of businesses we see that might think about the structure too late.

The most important item for businesses to keep top of mind is: focus. It's about understanding what the drivers are in your business and what is going to really change the needle – and then militantly focusing on that. From an advice perspective, organisations should aim to develop a laser focused approach on their business – from what it stands for, what the next steps are and how they can get from A to B, fast.

Execution is key – coupled with building the right culture to promote success. Tech fast companies need to ensure they have an exceptional A-team – to bring to life the vision, focus and objectives of the company.

Having the right team will ensure that sustainable growth is achieved. If an emerging company can get unbelievable talent in the business and allow those people to grow and develop in the organisation, then they're on the right track.

The big picture

It can be easy to get distracted. Growth businesses might have a myriad of options to pursue – so it is critical that they focus on distinct areas, to avoid getting lost in a sea of complexity. The difference between being “average” and “high performing” are those companies that have a laser focus on what they are setting out to achieve.

Creating innovation is a challenge for any organisation. Innovation has to be at the heart of strategy – it can't be something that is done on the side. It has to be right at the centre, fuelling the power of creativity, productivity and possibility – making people rethink their business and the overall model.

There is a real challenge for leaders who create their own start-up to then need to transition to successfully managing a fast-growing business. Leaders need to surround themselves with talented diverse people to keep their business sustainable, profitable and on track for continued success.

- Deloitte





#04 Local versus global

A land of opportunity

Australia has a lot of natural attributes adored by many. We have a well-educated population and access to a lot of resources. We can also attract other technology companies here, to use Australia as a base and vibrant heartbeat, when thinking about Asia and how they might move into that space.

The landscape is pivoting towards Asia, a place of continuous change. Asia is increasingly being seen as the growth centre of the world for the next 25 to 50 years. That in itself makes Australia a great place to be when it comes to driving, shaping and cultivating the tech landscape of the future.

As businesses think about Asia, organisations need to understand that it's not just thinking about one region like Europe or others – it's a multitude of cultures and a diversity of different types of opportunities. Australia is a great place to think about these challenges and opportunities – as a launching base and hub of innovation.

“While there are some key differences, we see many strengths in both markets and many similarities, which is why we encourage collaboration between Australia and the UK. Strengths of the Australian market include: an extended period of strong economic growth, strong business and consumer base, strong technology sector, similar language, culture and business practices, high personal wealth and strong intellectual property (IP) protection. Key difference between AUS/UK tech markets include: size of UK market, UK’s proximity to Europe and other major markets, UK government incentives, finance etc and the number of tech accelerators in the UK.”

– UK Department for International Trade

“In the US, tech companies tend to IPO at a much later stage vs Australia. This is also reflected in the major indices; to enter the S&P 500 the minimum size requirement is now US\$5.3 billion market cap, whereas to enter the ASX 200 the minimum size requirement is ~US\$350m market cap.”

– ASX

“The extraterritoriality of the Australian Privacy Act has significant implications for the risk management of any company transacting and doing business in Australia (especially technology businesses) or collecting personal information from people located in Australia.”

– Clifford Chance

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Diversity of thought, ideas and innovation

One of the key attributes for Australia, is the diversity of our population. It gives us an advantage in being able to understand the cultures, while still taking advantage of all the great attributes of Australia – both our lifestyle and our great workforce.

Asia Pacific offers a lot of opportunities for Australian companies to pursue their growth into Asia and to tap into the huge growing populations and increased mobile penetration. This environment offers exciting opportunities for those companies who have solutions that can service the South East Asian market.

A smart strategy and integration The question about embedding innovation across corporate strategy is an interesting one for fast growing tech companies. The corporate strategy, innovation and the rise of new technologies are all integrated – and if they aren't within an organisation, they should be.

You can't build a strategy without innovation or thinking through the impacts of digital technologies, machine learning and what the overall outcome will be on the business model. Organisations need to look at these components as part of an integrated and cohesive strategy.

The time is ripe

Australian innovation is at an interesting inflection point. We are living in a very capable and clever country, driving innovation and thought leadership. Organisations should use this environment to consider how they can bring innovation into an Asian market and beyond.

The growth of Asian economies is significant and companies can use our existing technological capabilities and enhancements to drive successful outcomes and opportunities. Companies will need to ask themselves: *how can we harness these capabilities into the rapidly evolving Asian economy of the future?*

"The tech ecosystem is constantly developing. With the world getting smaller and smaller, the key is for companies to have proximity to large industrial firms – to leverage, expand and implement ideas."

- Deloitte



#05 The future

A digital degustation

Robotics, processes, and artificial intelligence – these are developing rapidly and they are here, right now. Technology is an enabler to businesses – and when combined with streamlining, can be used to leverage innovation, ideas and growth.

The future will continue to be about increased customer-centricity – putting clients at the very heart of any strategy and working with them to go above and beyond. It's about breaking through those barriers and seeing the opportunities that exist.

Celebrating success

The one thing we don't celebrate enough is that Australia is a very innovative country – we've made some incredible breakthroughs, particularly relative to the rest of the world – for example we invented Wi-Fi as well as developing different technologies and biomedicines.

We need to sell it more and celebrate our leadership of the industry – when it comes to thinking about technology across the Australian landscape.





Under the spotlight

During 2017 we can anticipate the Government's response to the recent Research & Development (R&D) Tax Incentive review. Combined with the recent 1.5% rate cut in the R&D tax incentive, further probable changes to the tax and regulatory environment could have a particularly significant impact on rapid growth tech start-ups, such as reduced cash flow benefits and fewer activities qualifying for tax benefits. With even large established Australian companies publicly discussing taking their R&D offshore, these developments will merit watching closely. Fast growing companies should not lose sight of their purpose. Organisations need to always ensure they remember the customer and that they keep top of mind why they are in business – what is driving their focus, attention to detail and commitment to quality and success.

From a future focused perspective, the fundamentals of running a business needs to be right – but you have to do that while always remembering why the business was started in the first place – staying focused on the customer and their overall needs.

Staying focused on the culture that got an organisation to their growth stage is critical – this culture needs to continue to flourish and grow, taking the passion, energy and teamwork to a whole new and dynamic level. Caution should be taken on companies becoming too corporatized – they need to have their initial spark of innovation and creativity always alive and evolving, in sync with the changing technology terrain.

“From expansion to scalability, it's critical for tech companies to think through how they manage their tax outcomes through a local and global lens.”

- Deloitte

“The funding gap is giving way to a talent gap. We now have many savvy investors across the tech landscape, and there is a shift to finding the right talent to build out successful technology businesses.”

- Deloitte

“Technology is not only disrupting business but regulation as well. The challenge is for regulators to keep up with tech advancements to allow new products to be developed whilst having regard to the regulatory objectives.”

- Clifford Chance





Tapping into the trends

We are going to continue to see the topic of big data explored, around delivering power into our economy, but we're also going to see the rise of small data, as we see the convergence of both mobile and Internet of Things (IoT) occur over the next five to ten years.

There's no doubt we're reaching a saturation point from a mobile device and SIM card perspective around consumption but what's not changing or going away is our demand for more and more software. We want apps, browsers and software that can make our life easier to enrich our life experience and platforms that entertain us more.

It's very much a case that the hardware is still important and innovation in that area is still going to be essential. Innovation in the software sphere is going to be something that we're likely to see continued demand for and innovation required for over the coming years.

Taking the next tech step

There needs to be more done around collaborating across the spectrum of the tech industry. There are pockets across the industry of great innovation and the onus on the tech space as an ecosystem is to start connecting those dots – from the public sector to Universities and corporates, venture capital firms and more.

If we can get better connected across these hubs of activity and insights, the tech industry and organisations can continue to go from strength to strength.

Fast forward to the future

For any CEO or business leadership team, the changing tech terrain is a challenge... or an opportunity. Organisations need to get comfortable with uncertainty. From a strategy perspective, companies need to have a long term vision. The other key piece of the puzzle is to ensure that short term gains are achieved by reviewing the next six months and considering what items can be achieved in that timeframe – in line with where the business is heading, while ensuring that a team is nimble and agile to adapt to the changing market.

Vibrant, exciting and innovative – these are key themes to add to the many others that paint a powerful picture of today's tech industry. It's collaborative and there certainly needs to be more of that teamwork approach – harnessing the strengths of others to bring to life the possibilities.

"The key question for any start-up is: are you investing in the right space? When it comes to mobile consumer behaviour, we're seeing a trend towards social media as the place to be."

- Deloitte



TechFast 50

2016 WINNERS



#01

CASHREWARDS

Growth 12,469%

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#02

MONEYME FINANCIAL GROUP

Growth 2811%

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#03

OPENMARKETS AUSTRALIA

Growth 2778%

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#04
TECH MPIRE
Growth 2723%

#07
OPENAGENT
Growth 979%

#10
SOCIAL GARDEN
Growth 870%

#13
CV CHECK
Growth 539%

#05
HUB24
Growth 1248%

#08
**ONLINE
MARKETING GURUS**
Growth 936%

#11
**VOCUS
COMMUNICATIONS**
Growth 805%

#14
ONEFLARE
Growth 530%

#06
PROSPA
Growth 1075%

#09
NOURISHED LIFE
Growth 915%

#12
DIGITALX
Growth 783%

#15
HEALTHENGINE
Growth 495%

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- 02
- 03
- 04
- 05
- 06



#16
MYDEAL.COM.AU
Growth 480%

#19
INGOGO
Growth 322%

#22
CLOUD PLUS
Growth 232%

#25
ANNEX PRODUCTS
Growth 204%

#17
STACKLA
Growth 392%

#20
COHORT SOLUTIONS
Growth 317%

#23
PUREPROFILE
Growth 218%

#26
TELEGATE
Growth 191%

#18
STYLERUNNER
Growth 363%

#21
CATAPULT
Growth 264%

#24
MOBILE EMBRACE
Growth 214%

#27
VINOMOFO
Growth 180%

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#28

JACK MEDIA
Growth 178%

#31

KATANA1
Growth 164%

#34

**VIRTUAL MACHINE
TECHNOLOGY**
Growth 156%

#37

SOPRANO DESIGN
Growth 145%

#29

AHALIFE
Growth 177%

#32

BRUS MEDIA
Growth 163%

#35

SEQTA SOFTWARE
Growth 151%

#38

EMPIRED
Growth 140%

#30

MNF GROUP
Growth 172%

#33

**BULLETPROOF
GROUP**
Growth 158%

#36

MESSAGEMEDIA
Growth 149%

#39

REDBUBBLE
Growth 136%

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#40

BEARENA

Growth 136%

#43

ADORE BEAUTY

Growth 125%

#46

BIZDATA

Growth 116%

#49

NEXTGEN

DISTRIBUTION

Growth 107%

#41

BURST SMS

Growth 128%

#44

FONEBOX

Growth 124%

#47

EVOLVE

SKATEBOARDS

Growth 116%

#50

FREELANCER

Growth 107%

#42

CLASS

Growth 128%

#45

SITEMINDER

Growth 117%

#48

RAMCITY

Growth 115%

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TechFast 50

*2016 LEADERSHIP
AWARD WINNERS*



#01 **VOCUS COMMUNICATIONS**
Growth 805%

#02
MOBILE EMBRACE
Growth 214%

#04
MESSAGEMEDIA
Growth 149%

#06
REDBUBBLE
Growth 136%

#03
MNF GROUP
Growth 172%

#05
EMPIRED
Growth 140%

#07
NEXTGEN DISTRIBUTION
Growth 107%

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CLIFFORD CHANCE

On behalf of everyone at Clifford Chance, we wanted to send our congratulations to all the businesses that make up this year's TechFast 50.

The calibre of entrants was truly impressive and is indicative of Australia's innovative and dynamic technology sector. Congratulations especially to this year's winner Cashrewards.

Creating a culture that encourages and supports innovation and entrepreneurship to flourish in Australia is essential, not just for our long term economic growth but also for the impact these new innovations have on our lives.

From a personal perspective, when I first met the founders of Menulog – a Tech Fast50 alumnus - three years ago, I must admit that I did not – at that time – think that ordering dinner from our mobile phones would become normal practise but the founders did and revolutionised how we eat and order food in Australia. Last year we helped in selling that business for an impressive \$855 million.

Likewise, if your impressive growth rates are anything to go by, there is no doubt that many of your businesses will become household names in the not too distant future.

This is why we are so proud to be the first law firm to sponsor the Deloitte Technology Fast50 program. We are passionate about helping businesses like yours succeed by helping you make the most of opportunities here in Australia and to help you scale your offering globally when you are ready.

Through our collaboration with Deloitte, we want to celebrate your entrepreneurialism and showcase to the world how Australia's tech start-ups are some of the most innovative and inspiring in the world.

Congratulations again and the best of luck in all your future endeavours.

**C L I F F O R D
C H A N C E**





ASX is proud to be associated with the Deloitte Technology Fast 50 for the third year in a row.

Congratulations to all the companies on this year's list, especially the 2016 winner Cashrewards. Being a member of the Fast 50 is acknowledgement that you are leaders in your field.

The ASX technology sector continues to grow. In FY16, 22% of new listings came from the sector, raising more than \$1.4 billion in IPO capital. There are now over 180 technology companies listed on ASX, with a market capitalisation of \$37 billion. This highlights the increasing profile, importance and strength of the industry. It is pleasing to see a number of ASX-listed companies among this year's Fast 50 list. There's always room for more!

Australia has an enviable position as an attractive investment destination, with its large and growing pool of investable funds, 25 years of uninterrupted economic growth, and robust and respected regulatory environment.

Alongside this, ASX operates at the heart of Australia's financial markets, with a total market capitalisation of \$1.7 trillion. It is consistently ranked among the world's leading exchanges for capital raisings and has emerged as the technology hub of South-East Asia.

We wish all Deloitte Technology Fast 50 finalists continued success and extend our thanks to Deloitte for helping to elevate the profile of Australia's fastest growing technology companies.

Dominic Stevens

Managing Director and
Chief Executive Officer
ASX Limited



TechFast 50

*2016 RISING STAR
WINNERS*



#01 **TOW.COM.AU**
Growth 21,600%

#02
ARAZA
Growth 1959%

#04
DIGITAL MEDIA GROUP
Growth 1354%

#06
PROVISO DATA
Growth 259%

#03
CODECAMP
Growth 1604%

#05
HIVINT
Growth 720%

#07
STARTS AT 60
Growth 114%

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NetSuite

It continues to astonish me how innovative and often simple ideas, executed well, can revolutionise traditional business models or create completely new industries.

Nimble tech upstarts with an entrepreneurial mindset, continually evaluate how technology can play a key role in business transformation. Often the solutions they develop are the catalyst for change and improvements in those businesses that adopt their products.

It is encouraging to see this vision being showcased in the Technology Fast 50 Program. We wish all entrants and winners the best of luck in their future ventures as they continue along their path to success.

Well done Deloitte for rewarding technology innovation in Australia. NetSuite is proud to again be associated with the Technology Fast 50 Awards program.

Lee Thompson

SVP & GM, Asia Pacific and Japan
NetSuite

ORACLE | **NETSUITE**





Born in the Cloud... Four big growth opportunities for small and midsize businesses

Small and midsize businesses are engines of economic growth and generate significant new employment opportunities. In recognising the vast potential of small business, governments and policymakers in the Asia-Pacific region continue to actively encourage small firms to innovate and internationalise.

Regional economic integration now offers greater opportunities for these businesses to venture overseas. In fact, a majority of small businesses surveyed this year by Frost & Sullivan acknowledge that globalisation presents a significant opportunity.

4 main growth opportunities identified include: building closer customer relationships, introducing new products or services, innovating in sales channels, and overseas expansion. Cloud computing provides enormous support for each growth avenue.

Cloud-based software like NetSuite cloud ERP offers advantages such as low cost, flexibility, and scalability to small and midsize businesses looking to grow. Using cloud-based solutions, SMBs can access the same functionality as multinational corporations, but at a fraction of the cost. Cloud-based systems allow small businesses to manage operations in multiple markets, dealing with local currencies, accounting regulations, and taxation.

There is a clear linkage between the use of cloud and internationalisation. Cloud users among small businesses are 3 times as likely to internationalise as non-cloud users, and 3 times as likely to plan further overseas expansion. In short, businesses born in the cloud are also born global. As SMBs seek to capture the international opportunities regional economic integration brings, cloud computing is helping them to grow with lower costs and risks, as well as greater flexibility than ever before.

Cloud computing presents immense opportunities for small businesses in the region. The adoption of cloud computing technologies is enabling SMBs to leverage their competitive assets – speed and agility – to access new overseas markets easily and optimise business efficiencies.

Download the full **Frost & Sullivan study**





UK Department for International Trade

The UK's Department for International Trade (DIT) is pleased to be sponsoring the TechFast50 once again. It has been great to meet so many inspiring tech start-ups throughout the competition. Congratulations to this year's winner, Cashrewards.

Global expansion is often key to the competitiveness, growth and success of tech start-ups. It can however, be both disruptive and daunting, which is why understanding the opportunity and market environment and getting the right support before making a commitment is so important.

Legal complexities, tax requirements, regulatory frameworks, visa rules, infrastructure, access to finance, networks and local talent can all vary significantly from country-to-country and have a major impact on the establishment of a successful business in a new market.

The UK's Department for International Trade is committed to supporting innovative start-ups with their plans to expand into the UK. We have a range of initiatives such as the Global Entrepreneur Programme and Tech-Nation Visa Scheme to help facilitate the process. There is also a highly competitive corporation tax rate, at just 20 per cent and going down, and other financial incentives. The UK collaborates with the Australian Government to build bridges of support between our countries such as the recently signed MOU between the UK's Financial Conduct Authority and ASIC to recognise mutual compliance by fintech companies in each other's jurisdictions.

The UK's Department for International Trade wishes all the finalists of Deloitte's TechFast 50 awards continued success and we look forward to having on-going involvement with the Australian tech community and providing support to those looking towards the UK.

Nick McInnes

British Consul General and Director General, Australia and New Zealand, UK Department for International Trade



TechFast 50

WINNER PROFILES

All information within the Winner Profiles section have been provided by the Winner's themselves or via company websites.
We have not audited or verified the information and accordingly no assurance is expressed.

TechFast 50

#01 CASHREWARDS

Cashrewards is the fastest growing online shopping community in Australia. We operate as a cashback site providing our members with the cheapest way to shop in Australia. Instead of going directly to a shop, our members access a retailer's online store through a link from our website. The consumer still receives their item directly from the retailer, but they also get a percentage of the purchase price in the form of cashback from us. We now have in excess of 150,000 members and in FY16 in circa 1% of all Australian online retail spend originated from Cashrewards. This equated to more than \$210M in sales for retailers including Woolworths, Coles, Dan Murphy's, eBay, Alibaba, David Jones and Telstra.

In our first 3 year of trading we have established partnerships with the majority of leading Australian brands as well as many of the top global brands and in doing so have created partnerships with in excess of 1,000 retailers. Our proprietary technology is built in dot net and allows us to link to 25 different affiliate networks whilst tracking every click that our members make. This technology allows us to track our member's spend and allocate cashback to them based on the commission received by Cashrewards. Our data engine allows us to target our communications to our members by enabling us to segment and profile them based on their previous spending habits and items they have clicked on. This targeted approach is very valuable to the advertisers and has led to the introduction of an advertising rate card for FY17.

We have reached 150,000 members through organic growth but with the introduction of a number of marketing initiatives this year we expect to accelerate our growth which will help us reach our target of 2million members by the end of 2018.

www.cashrewards.com.au





#02 MONEyme FINANCIAL GROUP

MoneyMe Financial Group (MFG) is a fast-growing diversified mass market direct lending fintech, using technology to revolutionise consumer lending to the millennial market in Australia.

It was originally founded with the ambitious, yet quite urgent, goal of disrupting the infamous payday lending market in Australia.

To do so, MFG created a proprietary tech platform called “Horizon”. Horizon is a comprehensive, cloud-based database with a loan management/lending platform, and customer relationship and payment management capabilities. Built with dot system infrastructure and advanced algorithms, and using bank-grade encryption, it enables automatic approval and funding of loans, subject to stringent lending criteria. The individual creditworthiness of an applicant can be assessed in minutes, and the loan funded within the hour.

As a result, MFG offers the lowest cost small loans in Australia to some customers, based on their unique risk profiles. It was the first in this segment to introduce risk-based pricing (something larger banks/ credit unions are still not close to offering), rewarding borrowers for positive repayment behaviour. This pricing system manifests as a form of internal comprehensive credit reporting, which is not yet widely available in Australia.

The higher quality loans resulting from the proprietary tech also reduced MFG’s default rate to 2-4%, compared to the industry average of 11%+. These cost savings allowed MFG to become the first and potentially only small loans lender to slash their fees and charges to half that mandated by law (almost all lenders cap at the upper limit).

Because of its success in the small loans segment, MFG has since expanded into medium and personal loans, and has rolled out a Visa Prepaid Debit Card. It’s currently in the process of developing a series of niche financial products and brands, in an aggressive expansion strategy over the next 12 months.

www.moneyme.com.au





#03 OPENMARKETS AUSTRALIA

OpenMarkets is Australia's fastest growing stockbroker, consistently ranking in the Top 15 brokers in Australia by trading volume in less than 3 years (ahead of CMC Markets, Nabtrade, Bell Direct & Pershing).

We provide self-directed investors, traders, financial advisers, intermediaries and the new breed of robo-advisers with high-quality low-cost execution-only brokerage services for trading on the Australian markets (and more recently overseas markets such as the US). / / We are an Australian Financial Services Licensee (246705) and a full market participant of ASX, Chi-X, NSX and SIM VSE with Trading, Clearing and Settlement memberships, meaning we control the full trade cycle.

Independently-owned, innovation-driven and technology-focused, OpenMarkets positions itself as a 'fintech' stockbroker specialising in brokerage integration with third parties. Our growing partner network includes:

- Third party trading platforms (Pulse, Iress Trader, Iress Pro & coming soon, Bloomberg/Thompson Reuters)
- Banks (Macquarie, Bank West, Westpac, ANZ, NAB and recently CBA)
- Robo-advisers (Acorns, Ignition Wealth, Six Park, Clover, Republic Wealth) trading via our APIs
- Reporting & financial planning platforms
- Managed accounts platforms
- Overseas brokers

Our philosophy is about being "open": Open technology, Open integration, Open innovation. We're about moving the broking industry forward in Australia, lowering the cost to trade, making trading the financial markets smarter, building innovative trading ideas, while supporting the broader wealth creation ecosystem.

Our own proprietary web-based trading platform, called WebTrader, has been translated into simplified Chinese to cater for the growing Chinese investor market.

In short, there is no other broker in Australia like OpenMarkets. Our unique model and pioneering attitude positions OpenMarkets as the broker of the future and ideal partner for the wealth creation industry.

www.openmarkets.com.au



Leadership Award

#01 VOCUS COMMUNICATIONS

Vocus Communications is an ASX listed leading telecommunications provider of data centre, voice, peering and Internet connectivity to telecommunications companies, and ISPs, across residential, SME, enterprise and government customers across Australia, NZ and the US.

The company provides high performance, high availability, and highly scalable communications solutions, which allow customers to exceed their needs for high speed data and network services.

Products and services include; High-speed data, Wholesale Internet, Data Centre, Cloud, IP Telephony, International Connectivity, and Wholesale Voice Minutes.

Vocus' brands include Vocus Communications, Commander, iPrimus, Dodo, CallPlus, Slingshot, Engin, Orcon, Flip, 2Talk and Amnet.

www.vocus.com.au



#02 MOBILE EMBRACE

Founders, Neil Wiles and Chris Thorpe, launched Mobile Embrace in 2005. They saw and sought to solve what has become one of the greatest challenges for businesses of all types: how to engage and monetise consumers via mobile devices. Understanding the need for agility in a rapidly evolving industry, along with the willingness to pivot the business when necessary, the Company has continued to innovate at the forefront of the market. While serving the requirements of their clients and partners Mobile Embrace enables them to reach and acquire customers that value their products, at scale, on any mobile device.

www.mobileembrace.com



#03 MNF GROUP

MNF Group is a telecommunications software and voice service provider, specialising in IP-based voice services.

The Group was founded in 2004 and listed on the ASX in 2006. Now a global business, the Group has grown from strength to strength in just over a decade. MNF was an early pioneer of IP communications in Australia, and has grown in step with this burgeoning market.

Today, the Group encompasses multiple brands - selling its software and voice services to every level of the market. The Group operates a unique ecosystem that integrates a strong R&D pedigree, extensive network infrastructure, and international carriage capability.

Carrier network - The MNF global voice network currently delivers 6 Billion billed voice minutes per annum: estimated at 3% of international voice traffic.

Targeted brands - The Group operates multiple niche brands in Australian and global telco markets. Strategically integrated, each brand sells into a unique segment: consumer, corporate and industry.

Proprietary software - Investing in R&D from the outset, the Group is now leveraging software expertise to export its proprietary Australian technology to the global communications industry.

Innovation - With a long history of software innovation, MNF has consistently delivered pioneer solutions. From the first Australian 'plug and play' VoIP service in 2005, to the multi-award winning TollShield platform in 2015. TollShield is the world's first solution that detects and blocks toll fraud in real-time. It addresses a fast-growing problem, which amounted to \$US38.1 billion in global losses due to fraud, according to The Communications Fraud Control Association's 2015 report.

TollShield's proactive approach is a game-changer for global telecoms compared to alternative after-the-fact fraud detection tools. By pushing the right information, to the right people, in near real-time, TollShield empowers even smallest CSPs to more effectively combat toll fraud.

www.mnfgroup.limited



Rising Star

#01 TOW.COM.AU

Tow.com.au is the first and only national towing company in Australia. Tow.com.au built and operates its proprietary TIMS platform (Tow and Impound Management System), which enables full automated dispatch of tow trucks nationally and complete end-to-end management of towing, impoundment and disposal of vehicles.

www.tow.com.au



#02 ARAZA

Araza is an IT Services company, specialising in cloud computing and digital transformation solutions. Our clients are some of Australia's largest organisations and Government departments, including the education, technology, insurance, telecommunications, transport, banking and professional services sectors.

www.araza.com.au



#03 CODECAMP

Code Camp began in December 2013, when tech start-up founders Benjamin Levi and Pete Neill set out to create a solution to provide every Australian student with the opportunity to learn to code and build their own iPhone app.

From a team of two, Code Camp has grown to a team of more than 200 passionate teachers who have conducted camps in Sydney, Melbourne, Brisbane and Wollongong. Code Camp will also be in Newcastle and Adelaide in the near future.

Code Camp run a range of programs, including school holiday camps, after school programs and school incursions.

www.codecamp.com.au



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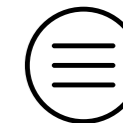
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