

CASE STUDY: ICT

CENTRYC SOLUTIONS – REDEFINING DIRECT MARKETING TO SHARE MARKETING

In less than two years a Sydney-based start-up has attracted prestigious international recognition for its innovative real-time customer engagement platform, MeTag.

PRODUCT AND COMPANY ACHIEVEMENT

Sydney startup, Centryc Solutions has achieved rapid success and international recognition for its innovative approach to connecting places, people and media. Its MeTag platform began life as solution for mobile loyalty programs but founder Dave Aicken quickly saw that the customer opportunity was far broader and shifted development focus to multi-channel communications as a means of actively enhancing the customer experience, building advocacy and delivering sophisticated customer communication tools to clients.

MeTag allows venue operators, promoters, event organisers, brands and marketers to engage with customers in real-time by providing a service that uses a combination of unique identifiers. These include, Radio Frequency Identification (RFID), Near Field Communications (NFC) and barcodes to interact with virtually any new or existing technology ranging from mobile devices to SMS, email, social media and other online services like Dropbox.

The application of MeTag has so far been implemented in attractions and theme parks and at business events such as conferences and at corporate promotional events. Brands that have used MeTag include MTV, Optus, Southern Cross Austereo, Luna Park (Sydney), ASOS, Spotify, Durex, Miller and the Australian Direct Marketing Association (ADMA).

Centryc has been recognised as one of Australia's most innovative new technology companies; qualifying to be part of the NSW Government's Mobile Concierge program and winning the 2011 Outstanding Collaboration Award at Tech23, which celebrates the innovations of young emerging tech companies. International recognition includes wins at the US based International Association of Amusement Parks and Attractions (IAAPA) Awards and the United States

Direct Marketing Association (DMA) Innovation Awards competition.

SHARE MARKETING

Centryc founder Dave Aicken coined the term 'Share Marketing' which he defines as "a connected customer experience that encourages and rewards customers for becoming advocates for the business".

ESTABLISHMENT AND GROWTH

Centryc began operations in 2010 when it launched its first iteration of the MeTag platform. Mr Aicken's aim was originally to create a new type of loyalty card, which instead of utilising a physical card worked via mobile phone numbers. However the limitations of this concept quickly became apparent and he switched MeTag's development focus to multi-channel capabilities and the concept of building brand loyalty by enhancing participant experience.

MeTag was refined with the addition of emerging and robust technologies via a series of productive partnerships established with technology partners.

EXPORT EXPANSION

By 2012 Centryc had increased annual revenue and now employs seven full-time staff and five contractors. The concept of Shared Marketing as

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CASE STUDY

Centryc

an adjunct to event and attraction development is finding traction in global markets and the company is receiving inquiries from Canada, Mexico, the United States, Asia, Europe and South Africa.

FACTORS FOR SUCCESS

Collaborative Innovation: The Centryc MeTag platform has been able to integrate many different technologies cost effectively and collaboration with other technology partners has been integral to the success of the platform.

NSW Government Support: NSW Trade & Investment assisted the company via several business development programs. In 2011 the company was awarded a Collaborative Solutions - Mobile Concierge (CS-MC) grant. The Collaborative Solutions program was developed by the NSW Government as part of its strategy to build NSW's Digital Economy. The program called on industry to form consortia to develop innovative and new-to-market ICT solutions in the tourism and retail sectors.

This assisted Centryc in attracting collaborative support from international consortia companies with which Centryc had built early stage relations. The grant also enabled the company to keep cash flowing throughout the MeTag project – with the opportunity to recover a portion of invested funds via the Mobile Concierge rebate.

Centryc's 2011 win of the \$25,000 'Outstanding Collaboration' award at Tech 23, enabled the company to move to its first office space and to actively pursue business opportunities overseas. The award was sponsored by NSW Trade & Investment.

The company is able to access further assistance through Australian Technology Showcase (ATS) initiatives, which access to industry networking opportunities and expert advice from ATS Patrons.

NSW Business Environment: Centryc established its base in Sydney, which provided an extremely supportive business environment for the start-up. Sydney is Australia's centre for digital media, creative and tourism industries. Supportive government programs, access to collaborative partners with international links and the availability of highly skilled marketing, engineering and creative staff have helped the company become established very quickly.

Overseas Business Engagement: In 2012 Centryc's directors attended the NSW Government sponsored business incubator event *NEST CSV* in California's Silicon Valley where they received expert guidance from on the ground business advisors. As part of the program they were introduced to a raft of new and emerging companies as potential collaborators and clients, and were able to pursue pre-organised client and partner meetings in the greater Silicon Valley area.

CHALLENGES

Centryc has had an extremely impressive start but now needs to maintain strong growth as it moves towards taking the next step in its corporate development. The MeTag platform is particularly relevant to the tourism and events sector and has the potential for global take-up. However in order to fully capitalise on future opportunities it is likely that the company will need to find a strategically matched equity partner.

www.centryc.co

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