

ASTN and Melbourne Renegades launch Open Innovation Challenge "Pitch to the Renegades"

MELBOURNE – 29 JUNE 2022: The Australian Sports Technologies Network (ASTN) has today announced that Australian sportstech startups will have the opportunity to pitch their tech to the Melbourne Renegades as part of a pilot opportunity in a new Open Innovation Pathway program facilitated by ASTN.

The Melbourne Renegades will share three business challenges with participating startups that the Big Bash League team is looking to solve by piloting technology solutions or products. In return, the startups will have the opportunity to validate, test and/or integrate their solution with a key sports brand in the Australian market.

Many companies, sporting organisations and clubs have intensified their search for new ideas; however, these ideas can fall victim to established processes within existing organisations. Linking startups with sporting organisations or corporations offers the best of both worlds by combining ideas and an innovative problem-solution approach with an abundance of resources and access to markets and customers.

As a recent ASTN Masterclass on Open Innovation uncovered, existing management processes, brand value, purchasing and human resources policies can create conflict when established organisations turn to founders in their quest for ideas. At the same time, startups are wary of big organisations stealing their idea and intellectual property.

ASTN Director, Martin Schlegel says this is where a facilitated process, like the ASTN Open Innovation Pathway can help both sides. "In a world where most of the knowledge exists outside the walls of any given firm, bringing in new ideas can give established organisations the opportunity to unearth the 'next big thing'. On the other hand, many startups fail due to a lack of paying customers and therefore could benefit from the existing channels of the large corporate," said Schlegel.

James Rosengarten, General Manager of Melbourne Renegades, outlined the opportunities for sporting clubs in implementing innovation solutions for business.

"Our door is always open to discuss innovative solutions for what we're trying to achieve as a club," said Rosengarten.

"We're proud to engage with the ASTN pathway program and see what we can learn from new products that are in market or due to launch across the country. Our brand is all about pushing the boundaries and this relationship with ASTN aligns with our values and growth."

The Renegades and ASTN will soon seek expressions of interests from startups interested in participating in the program. Further details about the business challenges will be made available by the end of June 2022 on the ASTN and Renegades' websites.

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Media Enquiries

For more information, or to arrange an interview with ASTN, please contact Tara Ballard on 0436 330 267 or <u>Tara.ballard@astn.com.au</u>

About Australian Sports Technologies Network Ltd

Australian Sports Technologies Network (ASTN) provides leadership in the commercialisation, development, and promotion of Australian-inspired Sports Technologies. Established in 2012, ASTN is today a world-leading pioneer with over 500 organisations in its national network across the landscape of Sports Digital, Sports Research, Stadium/Venues, Media, Entertainment, eSports, Human Performance, Fan Engagement, Sports Data, Artificial Intelligence in Sports, Sports Equipment, Sports Smart Apparel and Sports Universities. For more information, please visit www.astn.com.au.

About Renegades

The Melbourne Renegades are a professional T20 cricket club based in Melbourne, Australia. They field both a men's and women's team, in the KFC Big Bash League and Weber Women's Big Bash League respectively. The Renegades have won one BBL championship, in BBL|08. The club's BBL team plays home matches at Marvel Stadium and Geelong's GMHBA Stadium, while the club's WBBL team plays home matches at the CitiPower Centre.