

For personal use only

REFFIND LIMITED
ASX:RFN

REFFIND

THE FUTURE OF EMPLOYEE EXPERIENCE

July 2015

OVERVIEW

- REFFIND Ltd (ASX code: RFN) is a mobile employee engagement app for smartphones targeted for use by medium-large corporations to facilitate more efficient communication with their employees. Founded in 2014 by Sydney-based technology commercialisation company 'Digital4ge', REFFIND was commercialised in March 2015. The Company has since experienced significant traction securing many clients including Coles, Coca-Cola Amatil, AMP, Fuji Xerox, Lion & Pacific Brands.
- RFN raised \$8m in new equity capital at \$0.20 per share in an IPO to list on the ASX – more than \$40m in demand across 30+ institutions. Upon listing RFN will have a market cap of A\$20m & Digital4ge will own 48% (undiluted) of the listed entity.
- Foster Stockbroking Pty Ltd was Sole Lead Manager to the equity raising & IPO.
- RFN will possess a highly experienced Board of Directors including Peter Clare as Chairman (ex CEO Westpac NZ) & Australian recruitment pioneer Geoff Morgan (ex Morgan & Banks, Talent2) as Non Executive Director. Jamie Pride will be appointed Managing Director & Ben McGrath will be Chief Customer Officer & Executive Director.
- RFN to commence trading on the ASX – Thursday 9 July.

CAPITAL STRUCTURE & USE OF FUNDS

PRO FORMA CAPITAL STRUCTURE		
	SHARES (M)	% HOLDING
New equity raised	40.0	40%
REFFIND existing shareholders ³	60.0	60%
Pro forma shares on issue	100.0	
Market cap at \$0.20/sh	\$20.0m	
Pro forma net cash	\$6.5m	
Pro forma EV	\$13.5m	
Options ¹ on issue at listing	6.0	

USE OF FUNDS ²		
	ESTIMATED SPEND	%AGE OF FUNDS RAISED
Business development expansion	\$1,000,000	12.5%
System Development	\$1,000,000	12.5%
US Expansion	\$1,000,000	12.5%
Working capital	\$4,110,000	51.3%
IPO transaction costs	\$890,000	11.1%
Total funds raised	\$8,000,000	100%

1. Advisor options (exercise price \$0.20, 3 year term, escrowed for 2 years).

2. Please note that this table is an estimate of the proposed Use of Funds & subject to change.

3. Board & Management escrowed for 24 months, remaining REFFIND vending shareholders escrowed for 12 months.

EMPLOYEE ENGAGEMENT IS GETTING HARDER

TECHNOLOGY CHANGES

- Mobile device proliferation
- Email overload
- Cloud based technologies
- Apps replacing the web

CURRENT METHODS BECOMING ARCHAIC

- Too many long emails
- Endless voicemails
- Mandatory training seminars
- Long & cumbersome engagement surveys
- Death by PowerPoint & webcast

DISENGAGED & UNMOTIVATED WORKFORCE

EMPLOYEES WANT AN EXPERIENCE, NOT A 'JOB'

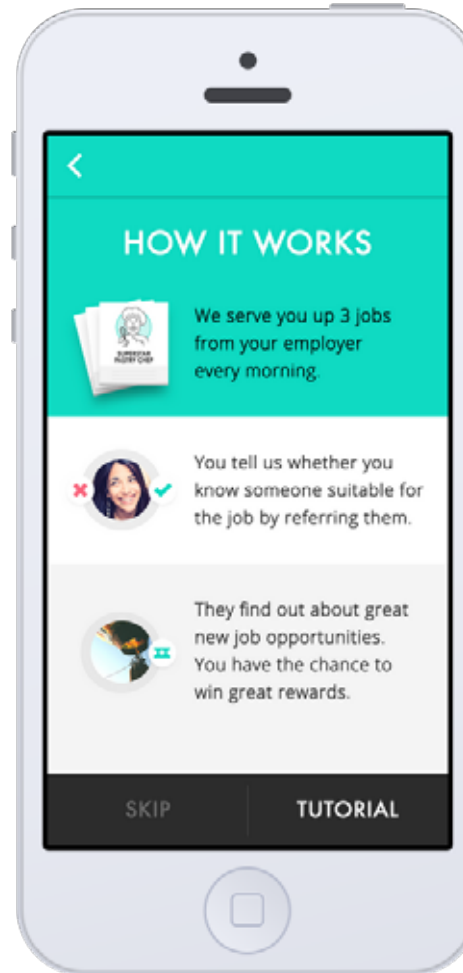
- Engage me where & how I want
- Fun & engaging content
- Gamification & 'edu-tainment'
- Short & sharp: Twitter not email
- Work/life integration

STRUCTURAL WORKFORCE CHANGES

- Mobile & remote workforces
- Globalisation
- Part time & telecommuters
- Freelancers
- Gen Y & digital natives

REFFIND OVERVIEW

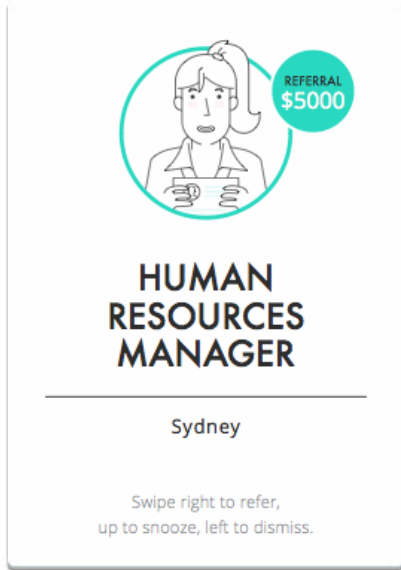
- Smartphone employee engagement & communication platform
- Three segments to the REFFIND platform:
 - **Employ** – managing & improving the employee referral program
 - **Engage** – enables brief & simple communication between management & employees
 - **Educate** – provides short form video content to employees
- Founded July 2014 by Digital4ge, a leading technology commercialisation company
- \$1.5m raised prior to IPO from both institutional & individual investors



- HR technology – \$15b market opportunity
- Initial product launch March 2015 – strong early customer support including Coles, Coca-Cola Amatil, AMP, Fuji Xerox, Lion & Pacific Brands
- Targeting mid-to-large organisations with workforces >500
- Experienced board including Peter Clare, Geoff Morgan, Jamie Pride & Ben McGrath
- Strong pipeline of customers & imminent expansion into the US

THE REFFIND SOLUTION

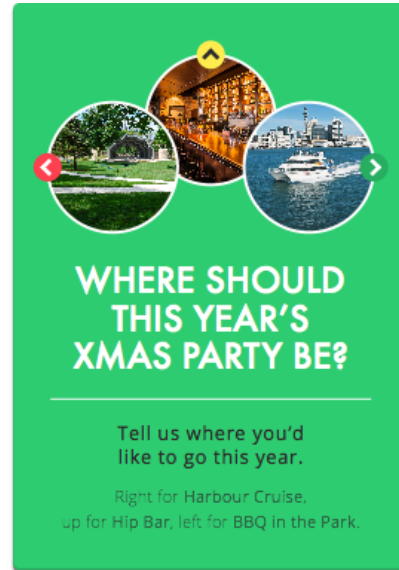
EMPLOY



A card for employee referrals. It features a line-art illustration of a woman with a ponytail, a teal circle with a white outline containing the text 'REFERRAL \$5000', and the title 'HUMAN RESOURCES MANAGER'. Below the title is the name 'Sydney'. At the bottom, it says 'Swipe right to refer, up to snooze, left to dismiss.'

- Employee referrals
- Internal mobility

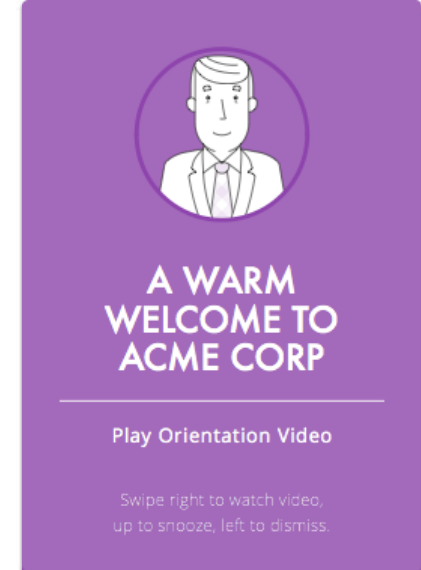
ENGAGE



A green card for a poll. It features three circular images: a park, a bar, and a boat. The title is 'WHERE SHOULD THIS YEAR'S XMAS PARTY BE?'. Below the title, it says 'Tell us where you'd like to go this year.' and 'Right for Harbour Cruise, up for Hip Bar, left for BBQ in the Park.'

- Workforce pulse checks
- Fast, fun, employee polling

EDUCATE

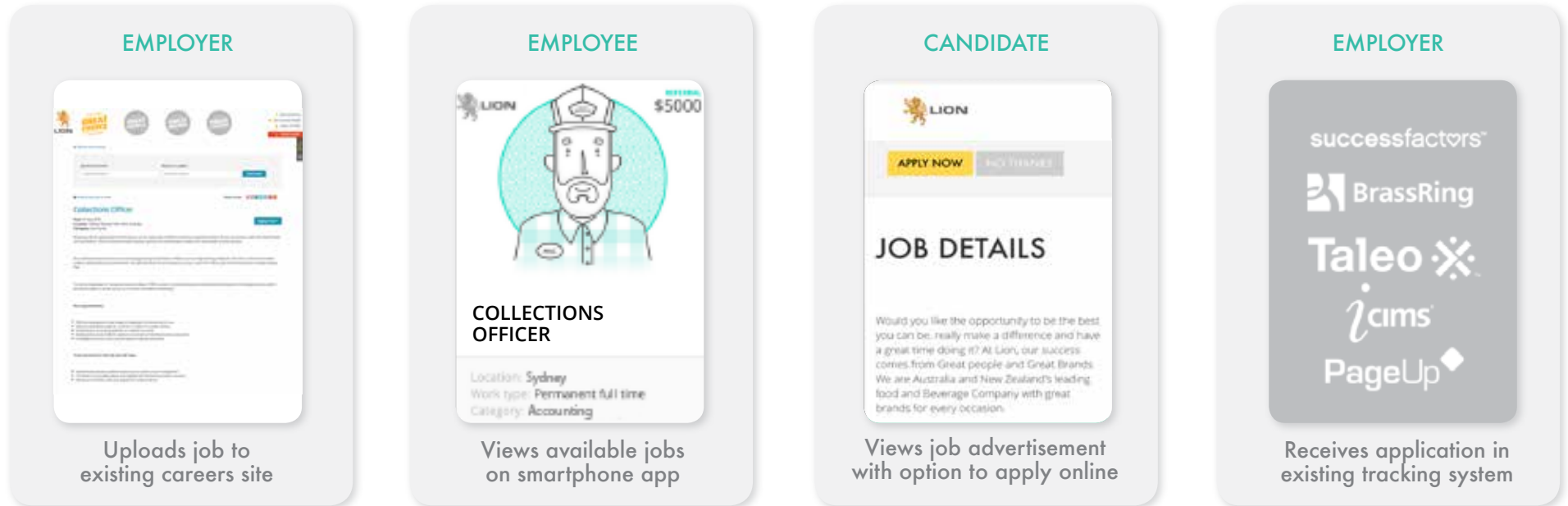


A purple card for education. It features a line-art illustration of a man in a suit, the title 'A WARM WELCOME TO ACME CORP', and the text 'Play Orientation Video'. At the bottom, it says 'Swipe right to watch video, up to snooze, left to dismiss.'

- Corporate communications
- Induction training
- Compliance training
- Product training

INNOVATIVE, COLLABORATIVE & EFFECTIVE COMMUNICATION WITH EMPLOYEES

REFFIND EMPLOY



WWW.LIONCO.COM/PEOPLE-CAREERS

PAGEUP, TALEO, SUCCESSFACTORS ETC



REFFIND BY THE NUMBERS

1-2

REFERRALS
PER MONTH



1 IN 10
CANDIDATES
REFERRED APPLY

100

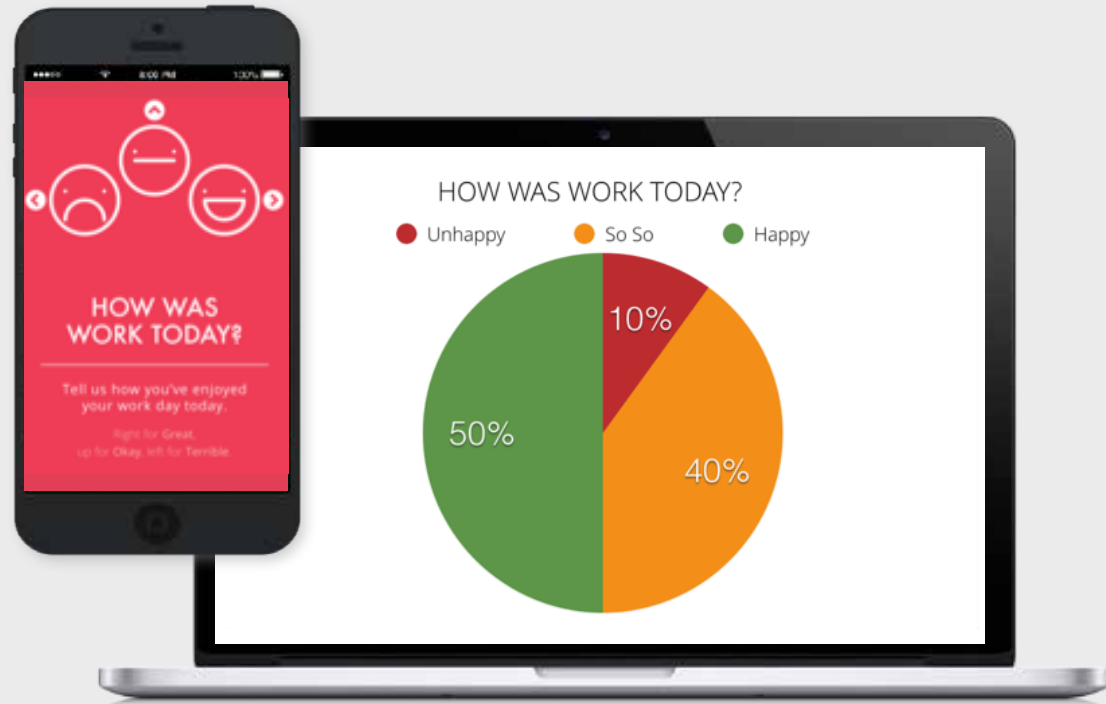
STAFF

= 10

APPLICATIONS
PER MONTH

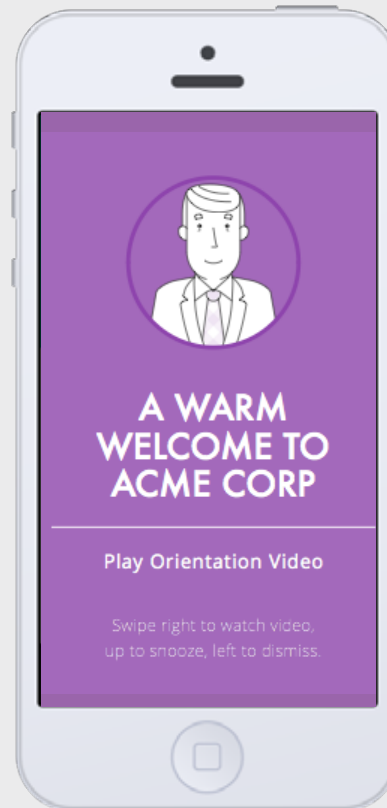
REFFIND ENGAGE (CURRENTLY IN BETA)*

- Allows for employers to perform a 'pulse check' & poll employees
- Fast, simple & fun way to determine employee engagement
- Clients can create question cards & schedule delivery to groups of users
- Real time feedback & reporting to the organisation
- Currently in beta with AMP
- \$1000/month all you can eat pricing



REFFIND EDUCATE (CURRENTLY IN DEVELOPMENT)*

- Allows employers to distribute training & communication material to employees
- Fast, simple & fun way to educate & communicate
- Suitable for induction, compliance & product training
- Excellent potential in large workforces that may not have computer access or company email addresses
- Currently in development – expected release 2H 2015



- Reverse side of card can include video, audio & rich media
- Feedback & reporting on who completed the training
- \$2000/month base price for five content cards
- Additional content cards available in packs
- Future release will allow for a content app store
- Third party content providers to sell into the network

BENEFITS OF REFFIND COMMUNICATION



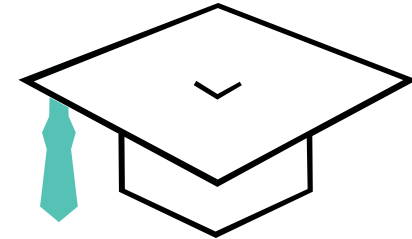
REFFIND EMPLOY

- Significantly reduces time taken to hire a new employee
- Reduces cost of recruiting
- Increases employee retention
- Incentivises employees to get involved



REFFIND ENGAGE

- Quick, easy & convenient for employees
- Opens a simple & regular line of communication between management & employees
- Less room for confusion as orders flow down the organisational structure
- Efficient & provides near instant feedback to management



REFFIND EDUCATE

- Quick & easy interface with convenient delivery to the smartphone device
- Less time consuming & costly than traditional inductions & seminars
- Ability to track employee commitment
- Variety of applications including targeted marketing opportunities

PRICING MODEL

\$1,000/MONTH

- monthly subscription via credit card
- access to the REFFIND platform
- employee referrals & internal mobility
- 3 open roles per handset per day
- staff earn rewards via lottery as well as other internal rewards
- no limit to # handsets or roles
- reporting & analytics

EMPLOY

\$1,000/MONTH

- monthly subscription via credit card
- maximum 5 polls per handset per month
- no limit to # handsets
- pulse check reporting delivered near real time

ENGAGE

\$2,000/MONTH

- monthly subscription via credit card
- induction, compliance & product training solution
- base pack - 5 cards - \$2000/m
additional 5 pack - \$1000/m
additional 3 pack - \$750/m
additional 1 pack - \$500/m

EDUCATE

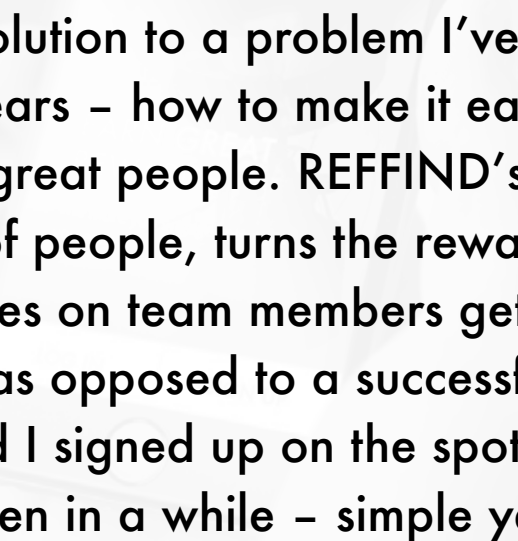
CLIENTS

EXISTING CLIENTS



TRIALS & PIPELINE



The Coles logo is displayed in a bold, red, lowercase sans-serif font.A faint background image of a smartphone with the REFFIND logo on its screen.

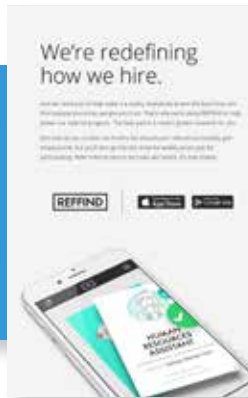
“REFFIND is the solution to a problem I’ve been trying to solve for two years – how to make it easy for team members to refer great people. REFFIND’s simple tool puts jobs in front of people, turns the rewards system on its head and focuses on team members getting active and referring people, as opposed to a successful placement. I was so impressed I signed up on the spot – best technology I’ve seen in a while – simple yet effective.”

– Christine Connor, Head of Talent Acquisition

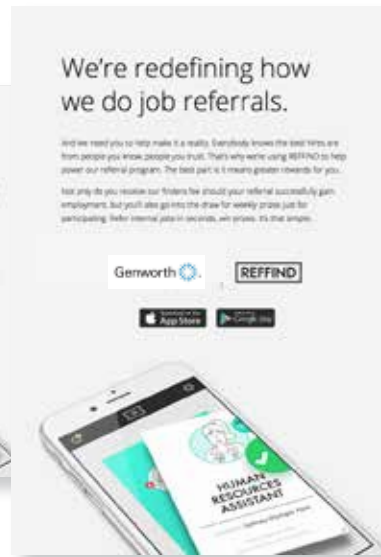
CUSTOMER SUCCESS



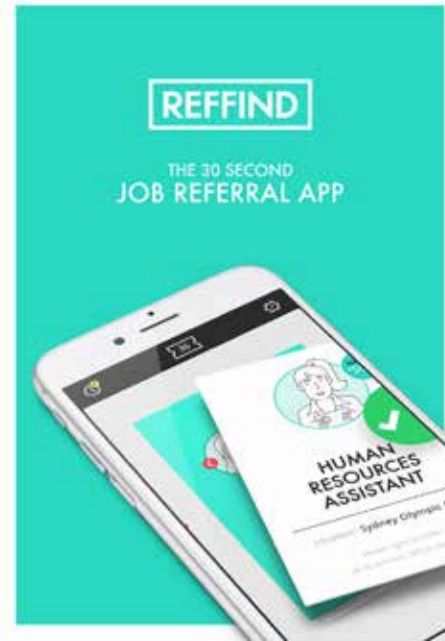
In App



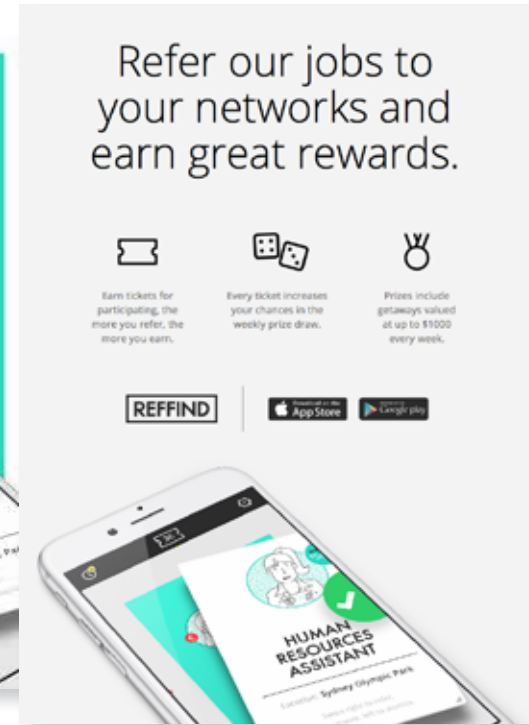
A5



A4



A3 & A2 Posters



BOARD



PETER CLARE
CHAIRMAN

Peter is a highly regarded banking industry veteran, most recently holding the position of CEO for Westpac New Zealand Limited. His experience of more than 20 years includes further executive roles with Westpac and St George while his stint with Commonwealth Bank saw him lead the integration team for its Colonial Bank merger.



GEOFF MORGAN
NON EXECUTIVE DIRECTOR

Geoff was the co-founder of Morgan and Banks Pty Ltd, the dominant force in recruiting in Australia & Asia for many years before being acquired for \$700m. More recently co-founded recruitment agency Talent 2.



JAMIE PRIDE
MD & CO-FOUNDER

Jamie has over 20 years' experience in senior leadership positions with international technology and digital media organisations. He co-founded Digital4ge in 2013 and has also been a partner at Deloitte and CEO of realestate.com.au



BEN MCGRATH
EXECUTIVE DIRECTOR
& CO-FOUNDER

Ben is the co-founder of Digital4ge where he uses 16 years' experience in digital solutions to lead customer experience & design efforts for the company.



ROBERT LEES
COMPANY SECRETARY

A member of the Institute of Chartered Accountants & the Governance Institute of Australia, Robert has 14 years' experience providing secretarial services to small ASX-listed companies





TEAM



JAMIE PRIDE
MD & CO-FOUNDER

Jamie has over 20 years' experience in senior leadership positions with international technology and digital media organisations. He co-founded Digital4ge in 2013 and has also been a partner at Deloitte and CEO of realestate.com.au



BEN MCGRATH
CHIEF CUSTOMER OFFICER & CO-FOUNDER

Ben is the co-founder of Digital4ge where he uses 16 years' experience in digital solutions to lead customer experience & design efforts for the company.



ANDREW MCCALLUM
LEAD DEVELOPER

Andrew has 11 years' experience turning ideas into products across high volume, highly regulated, transactional environments. He has held roles as Technical Director at Now Communications Group and Fresh Web Solutions and was previously IT Manager for Cabcharge Australia.



LAUREN KENNEDY
CUSTOMER SUCCESS

Lauren ensures overall client satisfaction and product adaptation. Over the past five years she has had a strong focus on customer fulfilment working as Analyst and Marketing Coordinator for CBRE Capital Markets.



SAM HANNAWAY
CUSTOMER SUCCESS

Sam is a passionate talent solutions expert with a love of all things tech and marketing. He has significant experience across a range of areas including volume recruitment, end-to-end candidate experience, employee engagement, and digital marketing campaigns.



CRAIG STANFORD
LEAD iOS DEVELOPER

With 14 years' experience developing software, Craig has spent the last 5 years focused on creating apps. With projects ranging from large scale media offerings down to small independent educational products he has a passion for building beautiful experiences that are intuitive and functional.



COLIN WONG
SALES & OPERATIONS

Colin has significant experience in the HR technology space that he gained as CEO of cloud-based peer recognition and employee engagement platform WooBoard. This role enabled him the opportunity to modernise the engagement and recognition programs for companies including Ernst & Young, PwC & Unisuper.



CHRIS JONES
BUSINESS DEVELOPMENT

Chris has more than nine years' experience in workforce solutions across the UK and Australia including roles with start-up operations through to top 100 organisations. This has spanned recruitment, talent assessment, leadership development, employee engagement, change management and career transition.



FRANK LIARDET
CUSTOMER SUPPORT

Frank changed career paths to pursue his growing interest in technology. Before REFFIND he worked at Sydney job management start-up Connect2Field. He quickly moved his way up to head the support team whilst also completing web development studies.



PEER VALUATION METRICS

LISTED HR TECH COMPANIES

USA

Ultimate Software Group (NasdaqGS: ULTI)

Market Cap: US\$4.8b

Revenue: US\$529.7m

EV/REVENUE: 8.8x

Workday, Inc. (NYSE: WDAY)

Market Cap: US\$14.4b

Revenue: US\$879.08m

EV/REVENUE: 15.46x

Veeva Systems Inc. (NYSE: VEEV)

Market Cap: US\$3.7b

Revenue: US\$336.42m

EV/REVENUE: 9.89x

AUSTRALIA

Freelancer (ASX: FLN)

Market Cap: AU\$564.51m

1-Page (ASX: 1PG)

Market Cap: AU\$245.63m

Seek (ASX: SEK)

Market Cap: AU\$4.85b

M&A ACTIVITY

- The RightThing, LLC: Acquired by ADP for US\$9.9b
- Ariba: Acquired by SAP for US\$4.3b
- SuccessFactors, Inc.: Acquired by SAP for US\$3.7b
- Taleo Corp: Acquired by Oracle for US\$1.9b
- Kenexa: Acquired by IBM for US\$1.4b
- Jobs2Web: Acquired by SuccessFactors for US\$111.9m

INVESTMENT HIGHLIGHTS

- **Innovative & appealing** employee engagement & communication platform
- **Significant revenue growth** potential & strong margins with a scalable business model
- **Top tier customer base** including Coles, AMP & Coca-Cola
- **Only a small percentage of the target market** approached by REFFIND to date
- **Addresses the need for innovation** in the billion dollar employee engagement market
- **Attractive valuation proposition** with, upon listing, a market capitalisation of A\$20m
- **Experienced board** including Peter Clare, Geoff Morgan, Jamie Pride & Ben McGrath
- **Strong pipeline of new customers** + imminent expansion into the US



For personal use only

THE FUTURE OF EMPLOYEE EXPERIENCE

APPENDIX

RELATED MARKET LANDSCAPES

HR TECHNOLOGY

- Worth an estimated \$15 billion in software alone
- Estimated 1.6 billion smartphones world wide – employees 2-5x more likely to access a HR application on a smartphone than traditional computer
- More than 50% of all job applications start from a mobile application
- 33% of Fortune 500 companies have mobile integrated career portals on their websites- 86% of employers feel referrals are the number one source for quality candidates

SOURCE: JOBVITE.COM

EMPLOYEE ENGAGEMENT

- More than \$1.5 billion spent on employee engagement
- 40% of employees say they are disengaged
- Companies with high recognition cultures have 31% lower turnover than peers
- Steady rise in employee engagement following economic stabilisation
- Best employer companies are leaders in employee engagement

SOURCES: BERSIN INDUSTRY REPORT ' HR TECHNOLOGY FOR 2015' AON 2014 TRENDS IN GLOBAL EMPLOYEE ENGAGEMENT

MOBILE EDUCATION

- US\$7.3 billion market expected to reach US\$37.8 billion by 2020
- Strong consumer demand driving the shift toward mobile learning
- 29% growth among US corporations already investing in mobile learning
- Mobile learning found to increase motivation amongst students & employees
- SaaS Enterprises Resource Planning market already dominating the space with SAP & Oracle the biggest players

SOURCES: AMBIENT INSIGHT'S 2012 - 2017 WORLDWIDE MOBILE LEARNING MARKET FORECAST

For personal use only

REFFIND

