

4 April 2018

## Commercialisation and Outlook for 2018

- Sales focus on targeting enterprise opportunities with large contractor workforces to significantly increase the revenue opportunity
- Growth strategy to target partnerships with leading industry bodies to accelerate corporate customer and candidate acquisition or provide enhanced functionality
- Reiteration of 775 active placements (on a FT basis for 12 months) required to reach breakeven, representing less than 1% of the total Australian contractor market
- Encouraging start to 2018 with new corporate customer sign-ups, bringing the total registered on the platform to >800, and increasing engagement is evident with corporates posting multiple roles

Nvoi Limited (ASX:NVO) ('Nvoi' or 'the Company') wishes to provide investors with an update on its path towards commercialisation and outlook for 2018.

The level of engagement that Nvoi has experienced at the start of 2018 has been encouraging. There has been a significant increase in the number of jobs posted by newly registered corporates on the platform. Previously, approximately one in two new sign-ups posted jobs and now each corporate sign-up is posting multiple roles, further confirming that those who are commencing to use the platform, will do so with volume. The Company has also refocused its attention from SMEs to enterprise customers with greater hiring demands, in order to accelerate its ability to drive volume and market share.

The way in which people want to work is changing, and companies are beginning to realise the need to offer candidates more flexible options. Candidates are seeking a variety of roles, often on a project basis, to enable them to use and gain a variety of expertise and most of all to give them a better work-life balance. It is therefore inevitable that the traditional recruitment process is undergoing a period of disruption, and with this in mind, the Company has put in place a growth strategy focused on capitalising on the changing future of work.

***There are four pillars that are key to the Company's growth strategy in 2018: Technology, Partnerships, Sales & Marketing and User Experience***

### 1. Technology

Nvoi's best of breed platform removes the administrative burden to help corporates effectively manage a contract workforce. It is a key focus for Nvoi to continue to offer the functionality to broaden the market opportunity, with features that are also applicable in large enterprises. Upon

feedback from customers, the Company will soon be launching its enterprise platform offering that includes a built-in dashboard to provide additional insights to help with budgeting and managing a contract workforce.

The solution will be offered as a customisable platform that can be deployed with existing internal systems and will provide additional features and a solution applicable to large enterprises that are managing multiple projects and contract staff at any one time.

## **2. *Partnerships***

A core focus will be on partnering with industry bodies to broaden market penetration into target verticals (Design & Creative, Technology, Marketing, Finance & Accounting, Business Service and Administration). Partnering with industry heavy-weights will also provide additional credibility and awareness among industries to drive corporate sign-ups.

Nvoi has identified opportunities with a number of key industry bodies in targeted verticals that would deliver Nvoi access to a wide network of professionals and corporates and will continue to work towards securing such partners over the coming months.

## **3. *Sales & Marketing***

R&D spend has now reduced, enabling the Company to focus its efforts on driving sales and marketing activity to grow the corporate client base. This in turn will drive the number of available jobs posted and the opportunity to generate revenue from jobs filled via the platform.

During the first quarter of the calendar year, Nvoi has also undergone a refresh of its brand ahead of launching a full scale digital marketing campaign to raise awareness in the market and drive corporate and candidate sign ups.

The Company will shortly be launching the refreshed brand and digital marketing campaign, which, alongside the efforts of its expanded sales team, is expected to drive traction.

## **4. *User Experience***

Delivering a superior user experience will be key in growing both sides of the marketplace. Nvoi will soon deploy a Candidate Care program to provide key services to Candidates to improve their user experience and engage and retain talent.

The team has also undergone an expansion to provide additional customer service to corporate clients and hiring managers to support the transition to the new digital hiring processes.

### ***Path to Breakeven***

As previously stated, Nvoi requires only 775 contractors working on a full-time basis over a 12-month period to achieve operational breakeven. Due to the nature of the Company's customer payment terms and cash collection, it has strong cash-flows and will achieve cash-flow breakeven ahead of operational breakeven.

As the Company grows its pipeline of corporate customers, it is increasing the number of available job postings on the platform. This in turn will drive candidate registrations and the number of job placements. To date, the Company has placed over 60 candidates into contract positions. The nature of contracting is such that the average length of employment in any one role is ~3 months.

### ***What to expect in 2018***

- On-boarding of enterprise customers, significantly growing the revenue opportunity with larger pools of contractors to manage, generating increasing fees
- Execution of partnerships, broadening access to target verticals and driving corporate and candidate sign ups
- Launch of digital marketing campaign increasing market awareness and industry presence
- Acceleration towards breakeven as increasing placements are made on the platform

Jennifer Maritz, CEO, Nvoi commented: "Nvoi is well positioned for a year of value creation as we focus on the four key pillars of our growth strategy. The new enterprise platform will open up new revenue opportunities within enterprise and a significant opportunity remains in the SME market for Nvoi to remove the burden of hiring and managing contract workers. We have been encouraged by the progress and engagement on the platform so far in 2018 and I am looking forward to the launch of our new branding and providing further details on our new enterprise platform in the coming weeks."

***-ENDS-***

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### **About Nvoi**

Nvoi is Australia's only open market workforce-as-a-service platform that directly connects employers and skilled professionals, eliminating the friction points in contract workforce management. Our platform ensures low predictable costs, is performance based, easy to use, available 24/7, and provides freedom from administration. Unlike the traditional contract workforce management systems, Nvoi is the employer of record, providing instant engagement between hiring managers and rated skilled professionals, and automated back office processing at an affordable price. Nvoi's dual purpose provides value to Employers while giving Employees the job satisfaction they crave.

**For Businesses:** Nvoi gives employers a way to quickly fill vacancies with qualified, verified and rated professionals, at a fraction of the time, cost and hassle of existing processes.

**For Individuals:** Nvoi empowers individuals to control their careers, monetise their skills, work flexibly and create fulfilling careers all within our easy-to-use 24/7 platform.

Website: [www.nvoi.com.au](http://www.nvoi.com.au)