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Philip Weinman's Locomote launches start-up investment hunt

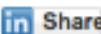
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Start-ups are being encouraged to apply for Locomote's Venture Technology Program, which offers start-ups a full range of technical development expertise in return for a "fair" equity stake.

Founded in 2010, Locomote is an Australian digital agency focused on software development, mobile applications and website development.

Locomote's Venture Technology Program kicked off in 2011 after the chairman of Deasil Management Group, serial entrepreneur Philip Weinman, took a significant stake in Locomote.

Deasil Management Group is a human capital firm that partners with start-ups. Weinman is also a mentor for StartupSmart.

In 2011, Locomote partnered with three online businesses, which, according to Weinman, are now collectively averaging monthly gross revenue of \$2 million.

That offer is now open to a new group of online start-ups and established businesses.

Locomote co-founder David Fastuca says successful applicants for Locomote's 2012 Venture Technology Program will receive technical development expertise to grow their business.

This includes online software development, mobile applications, websites, marketing material and mentorship. In return for this, Locomote will take a "fair" equity stake in each start-up.

"Online businesses and platforms are booming and, for many, the idea is a winner but isn't supported by the necessary technical and development skills," Fastuca says.

"Locomote's Venture Technology Program removes the high spend associated with hiring technical experts, leaving more funds for marketing efforts."

"[The] program offers its partners a digital agency, a larger marketing budget and quick technical support."

Partners will receive mentorship around exit strategies, trademarks, patents, company structures, logos, marketing and public relations.

This article first appeared on [StartupSmart](#)

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