



PRESS RELEASE

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Älmhult, Sweden

## **IKEA invites 20 growth-stage startups to take on the big IKEA challenges together**

**IKEA Bootcamp is a startup program run by IKEA, in collaboration with Rainmaking. The program first kicked off in 2017 where ten startups were invited to join the program, and work closely together with IKEA and Rainmaking to accelerate their startup. Now, IKEA Bootcamp has pivoted into a pilot-focused program with the aim to be working with 20 growth-stage startups.**

Driven by curiosity and with a constant relevant vision in "Creating a better everyday life for the many people", IKEA sets out to further explore how to enable the vision in the future. This in a world where everyone has to be more considerate about the limits of the planet and where an increasing urbanisation is dawning, changing the needs and dreams of people.

By inviting 20 growth-stage startups to Älmhult, IKEA hopes to find partners that can help with the big challenges in creating a better everyday life at home for people all around the world, now and in the future. These challenges include ensuring 'affordability for the many people', 'connecting with and being accessible for people across the world', and 'enabling a positive impact on the planet, the people and society'.

"IKEA has made a huge commitment where we will transform our business model from linear to a circular business – meaning many changes. For us this means a lot of entrepreneurial 'doing' and not waiting for perfection. We see the IKEA Bootcamp program as an opportunity to find startups with creativity and knowledge that can truly challenge us going forward.", says Tony Sandelius, Range & Product Development manager, at IKEA of Sweden.

The 2019 program will be a three month semi-remote program, designed to accommodate the growth-stage startups, who are also managing their day-to-day business while co-creating with IKEA. Throughout the program, IKEA will continuously explore whether or not to progress with the collaborations. That means, the startups will only dedicate a full three months, if there's a likelihood of partnering with IKEA. The program will be hosted in Älmhult - the heart of IKEA, where the startups will spend time on and off throughout the program. The Bootcamp will result in Demo Day as the "big finale" where progress and next steps with IKEA will be presented.

"IKEA Bootcamp is an initiative where we stretch ourselves to see where we can find new talents, new possibilities, and scale good ideas in order to be a partner for positive change. That is also how we will measure success, because this is not a powerpoint exercise, this is about solving real problems in a way we can act on." says Per Krokståde, IKEA Bootcamp manager, at IKEA of Sweden.

This year the IKEA Bootcamp will be a collaboration between IKEA Range & Supply, focusing on product and supply chain development, and the IKEA franchisee Ingka Group where the main focus will be on retail transformation for the future.

“We’re excited to get this process started as we see a huge potential in collaborating with startups to find innovative and inspiring solutions for future retail. With 75 years of experience in life at home and retail business, we are ready to explore new ways of meeting the customers’ needs, in all aspects of life. We want to create a more affordable, convenient and sustainable retail industry in collaborations with others,” says David McCabe, Development & Innovation Manager, Ingka Group.

The program will enable the selected startups to develop by applying Rainmaking’s knowledge and experience with accelerators, in the context of the IKEA values and vision.

“This second edition of the IKEA Bootcamp is more focused on bridging gaps between IKEA and impactful startups solving real-world problems. We’re proud to extend the partnership to also include the retail side of IKEA, which is a meaningful addition to the scope.”, says Alex Farcet, Partner for Rainmaking.

Interested to apply or to know more about the application events? Visit <https://co-createikea.com/> and send in your application no later than 31 December, 2018.

#### **About IKEA**

IKEA offers well-designed, functional and affordable, high-quality home furnishing, produced with care for people and the environment. There are several companies with different owners, working under the IKEA Brand, all sharing the same vision: to create a better everyday life for the many people. IKEA was founded in Sweden in 1943.

#### **Inter IKEA Group**

Inter IKEA Group consists of three core businesses: Franchise, Range & Supply and Industry. Within the Franchise business, Inter IKEA Systems B.V. is the owner of the IKEA Concept and the worldwide IKEA franchisor. It develops and offers the IKEA Concept to IKEA franchisees worldwide, enabling the long-term fulfilment of the IKEA business idea.

#### **IKEA Range & Supply**

In the Range & Supply business, IKEA of Sweden AB is responsible for developing, designing and producing home furnishing solutions to address the everyday needs of the many people. In addition, IKEA Supply AG is the wholesale company that supplies the IKEA franchisees with IKEA products. Lastly, the Industry business is a manufacturer of wood based IKEA Products.

#### **Ingka Group**

Ingka Group<sup>1</sup> (Ingka Holding B.V. and its controlled entities) is one of 11 different groups of companies that own and operate IKEA sales channels under franchise agreements with Inter IKEA Systems B.V. Ingka Group has three business areas: IKEA Retail, Ingka Investments and Ingka Centres. It is the world’s largest home furnishing retailer operating 367 IKEA stores in 30 markets. These IKEA stores had 838 million visits during FY18 and 2.35 billion visits to [www.IKEA.com](http://www.IKEA.com). Ingka Group operates business under the IKEA vision - to create a better everyday life for the many people by offering a wide range of well-designed, functional home furnishing products at prices so low that as many people as possible will be able to afford them.

#### **Rainmaking**

The Rainmaking story is about a group of entrepreneurs who came together at different times. People who wanted to use their experiences to grow businesses. By joining forces, the founders of Rainmaking, could achieve their goals, while still maximizing their happiness in life. Initially, the partnership focused on building startups. Sharing in both the successes, and the failures – if one venture fails, it’s alright, because others may succeed. To date Rainmaking has built 25 companies ranging from traditional tech startups to a chain of eye laser clinics. Not all have been successful, but eight have exited. Today several of the businesses still run under the Rainmaking management – including Rainmaking Loft; Startupbootcamp; and Rainmaking Innovation. Those businesses, employing over 400 people around the globe, form the core of our mission to deliver positive impact through entrepreneurship to startups and corporates.

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<sup>1</sup> Ingka Group, formerly IKEA Group, is the largest IKEA franchisee with 367 IKEA stores in 30 markets, and 158,500 co-workers. The name Ingka is based on its founder’s name, **Ingvar Kamprad**.