

# Oklahoma startups cashing in

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Chalk up WeGoLook, LLC's deal with Crawford & Co. as another success story for i2E and the Oklahoma Center for the Advancement of Science and Technology.

On Dec. 6, Crawford & Co. announced it would acquire an 85 percent membership interest in Oklahoma City-based WeGoLook for \$36.125 million.

The deal will repay i2E for its initial investment in WeGoLook, giving the not-for-profit corporation the ability to put that money into another good idea. The amount of i2E's investment was not disclosed.

It's the second time in recent weeks that a company i2E has helped grow and made an investment in has been able to turn a corner, take its business to a whole new level and allow i2E to exit as an initial investor. Selexys Pharmaceuticals Corp. announced it had sold itself to Novartis for up to \$665 million less than a month ago.

"We started with WeGoLook early in its process," said Scott Meacham, i2E's CEO, noting that it worked with the firm to help it build by encouraging it to begin marketing its services to businesses as well as individuals.

i2E also helped it find capital to grow its business, and invested in the company, too.

What makes the WeGo-



**Robin Smith**



**Scott Meacham**

Look deal particularly cool, he added, is that the company's headquarters will stay in Oklahoma City as it continues to grow.

"This validates our model that OCAST and i2E created to try to grow jobs in Oklahoma," Meacham said.

"They are good, high-paying jobs, in a high-growth industry, that, in this case, attracted the interest of the second-largest insurance claims processing company in the world.

"Crawford will use that (WeGoLook's business) as a platform to help grow its business even more.

"It is a big win for Oklahoma."

### Making an impact

Meacham said i2E grew from OCAST's tasking to develop innovative busi-



**WeGoLook's logo is on display at its Oklahoma City offices.**  
(PHOTO BY STEVE GOOCH, THE OKLAHOMAN ARCHIVES)

nesses from within the state after the oil bust of the 1980s.

Their goal is ultimately to make a positive impact on the state's economy.

During its 18-year history, i2E has provided business expertise and funding to nearly 680 of Oklahoma's emerging small businesses.

It has more than \$50 million of investment capital under management, and it works with Oklahoma companies in all phases of their business life cycles, including startups looking for a first round of capital and established businesses seeking dollars to expand their markets or products.

Simply put, it seeks to help Oklahomans create more high-paying jobs that diversifies the state's

economy. "WeGoLook went through that entire process," he said.

The WeGoLook deal with Crawford is good for all concerned.

The deal gives Crawford the ability to use WeGoLook's technology to further automate and expedite insurance claim processes offered by its clients using WeGoLook's nationwide, mobile workforce for automotive and property inspections.

WeGoLook benefits from the deal, meanwhile, because it will allow it to dramatically expand its network of independent contractors who will be doing the work, including into overseas markets where Crawford already has relationships with insurers.

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Scott Meacham, CEO of the nonprofit i2E

Also, it will allow WeGoLook to continue to bolster its efforts to market services offered by its network of lookers to businesses that need them.

"I don't think it has really sunk in yet all the way," said Robin Smith, WeGoLook's CEO, said of the deal.

Smith said WeGoLook has made more than half its money by providing its services to insurance companies, and said it had been attracting the attention of major players in the insurance industry for about the past year.

She said the deal with Crawford will require WeGoLook to add more "Lookers" (independent contractors who get paid by the job) to its community in North America and Canada, and also throughout the world, noting that an exciting aspect of its deal is that Crawford is in more than 70 countries.

"We already have had positive response and inquiries from various parties in those countries, just based off the initial news release," she said. "So, we've been very, very, busy. No time to celebrate yet."

Smith said WeGoLook's goal is to help very large companies redesign their workflows and create cost-effective pro-

cesses to obtain low-tech services provided by its Lookers.

These could range from simple inspection tasks to providing notary services for financial institutions across the globe, among many others.

"Using our Lookers is very, very fast, cost effective, and the customer's experience is a lot better that way."

Smith said she expects WeGoLook also will be able to help other Gig economy companies compete in traditional marketplaces, such as insurance, because they won't need to hire and train large staffs to provide basic services the Lookers can provide.

"Instead of paying someone a high salary or drive a fleet vehicle, we can send someone out very quickly to provide a service" in a cost effective way, she said.

"So, our Lookers are starting to become part of the process."

The deal between Crawford and WeGoLook establishes the latter as the first company to become part of Crawford's new innovation arm, Crawford Innovative Ventures LLC.

Crawford formed the company to make strategic acquisitions and partnership to catalyze innovation within its business.