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Putting women on a springboard to success

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Springboard founder and chairwoman Kay Koplovitz, in Sydney, says there are plenty of people willing to invest in start-up companies run by women. Picture: Nikki Short Source: The Australian

AUSTRALIAN women entrepreneurs need more help to access world venture capital markets, according to Kay Koplovitz, founder and chairman of US-based women's network Springboard Enterprises.

"There is a large angel investment community in Australia," she told The Australian. "There are plenty of people who are willing to invest in young companies at the very start-up stage. What is needed is to help women at the next level of growth who need to raise formal capital, equity capital."

Ms Koplovitz, who founded sports cable company USA Network and the Sci-Fi Channel, is in Australia this week to help launch a local arm of the Springboard organisation, which aims to encourage women with start-up firms to get venture capital financing.

Springboard has selected eight Australian women from more than 100 applications made late last year to become part of its high-powered support network, which includes yesterday's "boot camp" of advice from 10 successful Springboard entrepreneurs or investors, as well as the provision of ongoing specialist mentors for each woman.

They are: Samantha Cobb, founder of biotech company AdAlta; Melanie Perkins of consumer technology company Canva; Tessa Court, founder of cloud computing company, IntelligenceBank; Georgia Beattie, founder of consumer product company Single Serve; Natasha Rawlings of marketing company StreetHawk; Deborah Noller, founder of Switch Automation; Vanessa Wilson, founder of cloud computing company Triplebackup; and Fiona Waterhouse from clean tech company Utilitas.

Ms Koplovitz founded Springboard in 2000 with an initial meeting in Silicon Valley when she was the chairwoman of the National Women's Business Council in the US and was also a director of computer

firm Oracle.

Since then, the organisation has helped more than 500 companies founded by women in the US to get off the ground. The companies have raised more than \$US5.8 billion (\$5.6bn) and a third were sold to larger companies or listed on the sharemarket.

Sydney businesswoman Wendy Simpson, who met Ms Koplovitz at a conference in Shanghai in 2010, has been the driving force behind setting up a branch in Australia. Ms Koplovitz's meetings in Australia this week will include Sydney investment banker Mark Carnegie.

Ms Koplovitz said world venture capital markets were beginning to open up more than a decade after the tech wreck of 2000.

This was a result of a new optimism in financial markets, pent-up demand for new investment opportunities and the rise in new start-up businesses in technology and bio-tech over the past decade.

"The venture capital market is opening up," she said.

"A lot of people withdrew from the market after the tech crash of 2000 and 2001, and then there was the financial market crash.

"But we are coming back from that now and there is a lot of pent-up capital."

She believes her experience in founding her own business could help inspire women in Australia to grow their own businesses.

"I built a multi-billion-dollar business and I was just a kid from the Midwest," she said.

"I didn't have any special education or special anything."