

Kay Koplovitz on gender diversity

Startups



Kay Koplovitz: On the front-foot of gender diversity and equality issues

Legendary US entrepreneur Kay Koplovitz describes the 2016 presidential primaries' season in the US as “very disheartening, very dispiriting,” and the “craziest election cycle I have ever seen.”

“It’s been strange and, especially on the Republican side, it has been embarrassing in a lot of different ways to the country.”

As someone who has been on the front-foot of gender diversity and equality issues over a long period, this is not surprising. Ms Koplovitz has not been a bystander in life. She has got amongst it.

As the founder in 1977 of the USA Network (and SyFy channel), she served as chairman and CEO until it was sold for US\$4.5 billion in 1998. In fact, she was the first female CEO of an US television network.

She might have been CEO of the network at the time it was a broadcast partner to the US Masters golf tournament (and therefore was not allowed on the second floor of the prestigious Augusta club house, because she is a woman.)

In 1998 she was appointed by Bill Clinton to a bipartisan National Women's Business Council – which created the platform from which to launch Springboard Enterprises in 2000.

It is as founder and chairman of Springboard where she has brought a sharp focus to women in tech and to helping female entrepreneurs to raise venture capital.

It is no wonder the stark gender differences in the US primaries has been so intensely distracting. And it will continue to be an irritant until the results of the general election in November are known.

Mr Koplovitz is in Australia this week promoting another accelerator intake for the Australian arm of Springboard, which launched four years ago. It partners with Angel Funds, VCs and corporations to help female entrepreneurs build companies.

You hear a lot about gender diversity among startup circles in Australia – especially in just the past couple of years – but it is still an incredibly blokey (and very white bread) environment. It's not talk is a bad thing, but in practical terms, if women are the new black, then people are still not wearing black.

And it is a stark reality that networks of immigrant entrepreneurs and foreign students still have trouble connecting into mainstream startup circles.

I spoke to Kay Koplovitz last week and certainly comes across as a diversity engine room. It seems not so much a passion project as something that is hard-wired into her DNA. The passion is instead about business, and all of the good things that successful business can drive (that is, jobs, trade, innovation and the kind of wealth that floats all boats.)

Diversity is a business issue. She says that having spent 25 years on corporate boards, she knows that a key is having diverse board membership.

“I am dedicated to promoting more women for board membership to ensure our companies are competitive in the diverse global economy,” she said.

“Women now have the education, financial influence, and expertise to make an impact as never before in all areas of science, technology, business and the economy.”

Since Springboard was launched in the US, some 600 women-led companies have emerged as alumni, with more than 80 per cent successful raising capital following the Springboard program (more than US\$7 billion has been raised by these companies. Eleven IPOs have eventuated.)

In Australia, 26 women have participated, and 70 per cent have successfully raised capital following the program. The Australian arm has extraordinary alumni, including Melanie Perkins (Canva), Deb Noller (Switch Automation), Catriona Wallace (Flamingo), Lauren Hall (IVvy), and a personal hero of mine, Simone Eyles (365cups.)

Success begets success, and networks of successful women create more networks of successful women.

Which brings us back to the US primary season. sr Koplovitz says she can understand how people viewing this election cycle from outside might “think that there’s something batty going on here, something completely nuts. It has certainly been very strange.”

It is not clear that the US is ready for a woman to lead the country.

“Hillary Clinton is well known to people here, and she is the likely candidate on the Democratic side,” Ms Koplovitz said.

“This country has never elected a woman as president, and that is still a hard cross-over to make for a lot of people. But I think this is the election where we find out whether it is possible or not,” she said.

“There is no better qualified candidate in the race from my point of view, someone that is really prepared to run a country the size and importance of the United States.

“This is not a reality TV show. This is a country that has a lot of serious decisions to make. We will find out what of this soon, but I will tell you this is the craziest election cycle I have ever seen.

“The Republican Party is not accepting of gender diversity. Nor does it want to accept immigrants. Nor does it accept people of different sexual orientation. They reject all of these things,” Ms Koplovitz said.

“There is a very clear choice here. These are very different points of view.”
