



Women must understand how tech is transforming every industry: VC co-founder

642 women-led companies have emerged from accelerator program

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Springboard Enterprises' Kay Koplovitz: "Technology isn't just an industry anymore, it's every industry."

Women don't have to be coders or computer scientists to break into the IT sector but they do need to understand how technology is transforming every industry, according to Springboard Enterprises' co-founder, Kay Koplovitz.

Koplovitz, who helps women find venture capital for their companies, was in Australia last week as part of Springboard Enterprise Australia's annual Boot Camp Accelerator program for entrepreneurial women.

Since Springboard's inception 17 years ago, 642 women-led companies have emerged from the program with \$7.4 billion raised by these organisations operating in areas such as financial, media and fashion technology, cyber security, 3D printing, and predictive analytics.

"Technology isn't just an industry anymore, it's every industry," said Koplovitz, who also sits on the board of CA Technologies.

Koplovitz praised the work that is being done to encourage girls to learn how to code in their early teenage years, to help them understand the creative process of coding and the logic behind it.

"You don't have to be a coder, but you need to understand what [software] does ... we have women who are running technology companies who are not computer scientists, but they do understand what to do with it [technology] and they have leadership skills; they're the CEOs of the companies but they are not technical people. They know how to commercialise and scale technology," she said.

Koplovitz said applying technology to healthcare is an "amazingly large growth opportunity" much like the way blockchain is being applied to financial services. Fashion technology is also a big growth area with online sales and the rise of 'wearables' or garments that incorporate technology to monitor heart rate and body temperature, she said.

Koplovitz started Fashion Tech Lab in 2013 to attract organisations that would also address the need for solutions in these areas.

"I realised that the retail industry wasn't prepared to deliver on that. It will take a long time to change regulations, but these are things that are fundamentally changing how we operate on a daily basis," she said.

"In five years, 40 per cent of jobs that we have today will be gone because they will be replaced by artificial intelligence and robotics. We need to create new jobs – this speaks to more diversity and education and training people – women and minorities have to be better trained to work in these industries."

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