

MEDIA RELEASE

Monday, 3 July 2017

LAUNCHVIC PUTS 500 STARTUPS ON NOTICE

LaunchVic has put 500 Startups on notice following this weekend's reported incident involving Dave McClure.

LaunchVic CEO, Kate Cornick stated LaunchVic has zero tolerance for workplace harassment and is committed to promoting diversity and inclusion, and condemns the actions and culture reported over the weekend relating to 500 Startups.

"It is unacceptable 500 Startups hadn't reported these issues to us, and that Dave McClure was allowed to travel to Australia to represent 500 Startups."

LaunchVic has today met with Christine Tsai and other members of the senior leadership team and strongly reiterated our concerns. The 500 Startups' management team has expressed deep regret that they allowed Dave McClure to participate in the program of events associated with the launch of the Australian program.

Dr Cornick said LaunchVic has put 500 Startups on notice, and will monitor the change in culture.

"500 Startups leadership team have communicated to us their strong commitment to free the startup community of harassment," Dr Cornick said.

"To this point we believe that something positive can come from this horrible situation, which has highlighted the extent of harassment in the tech and startup world."

LaunchVic is looking to 500 Startups to take a position of leadership on the issue of harassment and become genuine champions of change.

500 Startups' program is supported by over 100 skilled members of staff. While Dave McClure was a figurehead for the company, he is not the reason LaunchVic chose to invest in the program, which will see international capability brought to the State of Victoria.

"At this stage we believe that 500 Melbourne will be able to deliver against its contract with LaunchVic with Rachael Neumann at the helm. Rachael is well known to LaunchVic, and has long championed diversity issues in the Australian and global startup communities."

-ENDS-

Media Contact: Kate Gittings 0449 063 332 | Kate.gittings@launchvic.org