MEDIA RELEASE

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For Immediate Release

Promising start for new collaborative business community
WebEquity.com.au hits its first milestones

Sydney, NSW 14 August 2008 - It's been two weeks since the official launch of the WebEquity business development community[1] and founder Paul Middleton could not be happier with progress.

"We're heading towards 100 members already", said Middleton, "which I'm really pleased about after only 10 days. I really had no pre-conceptions as to how the startup community was going to react to the service, but it appears to support the idea".

What's more impressive is the quality of the projects (now in double figures) being posted on the site. The argument that 'ideas are worthless without execution' was perceived by some as the Achilles heal of the community. "ideas have no value: value is created in the execution", said Mark Neely, Chief Strategist at Infolution[2], on the Silicon Beach Google group[3], and this was a prime concern for Middleton when he created the site.

"I didn't just want to create a repository for 'wouldn't it be good' kind of ideas." he said. "The credibility of the community depends on the quality of the projects – they have to have substance, and it appears that's understood. Many have been posted by established businesses, beyond the feasibility phase. They are looking for help taking the next step, towards growth, not creation".

So, what's the challenge now? "Exposure is obviously key", says Middleton, "everyone who hears about the site agrees it has promise, but more people need to hear about it. I'm hoping that will be helped next week with possible mainstream press coverage".

Having great projects is just one part of the equation, and the site now needs to focus on recruiting the skills and experience to take those projects to the next stage. Paul added "having a success story (or two) is the next major milestone for the community, too. Having great projects and great people is the foundation, but the community needs to prove that it's a valid model for getting things done, and I'm hoping it won't be too long before that happens".

Registration of projects or skills on the site remains free, and there's now a daily feed (via RSS or email) of new projects, which is available without registration.

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1   http://www.webequity.com.au/
2   http://www.infolution.com.au/
3   http://groups.google.com/group/silicon-beach-australia