

MEDIA RELEASE



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Global move for 'tech equity' community

A move to from '.com.au' to '.org' signals the website's global aspirations

Sydney, NSW 2 September 2008- It's just four weeks since the launch of popular tech startup community, WebEquity.com.au, and it appears they're already planning for greater things with a move to the WebEquity.org domain name.

Speculation as to the scope of the community has existed since the site launched, but founder Paul Middleton insists that approaching a broader market was an after-thought. "My intention has always been to create a resource that's local [to me] for the development of my own projects, but the enthusiasm and feedback that I've received, plus a bit of international attention, made me realise that the model could easily be rolled out anywhere."

"More from casual interest than anything I checked out the WebEquity.org domain name and found that it was registered, but not used. I approached the previous owner, explained what I was doing, and asked if he'd transfer the domain to me", Middleton said, "then I sat back and waited for a 5-figure sale price to appear in my inbox, but it didn't come. Instead, I struck up a conversation with Jim Sterne, founder of the Web Analytics Association¹ and the eMetrics Marketing Optimization Summit², who was the domain registrant at that time. He bought into the idea and after a few emails, incredibly, he offered to transfer the domain to me for free. I owe Jim an eternal debt of gratitude...now I just have to justify his decision."

With no local presence, creating a buzz about the concept overseas might be difficult, and, for a community that's currently just 150 members, WebEquity could be swamped in the global market, but Middleton is optimistic. "I didn't have any goals for the Australian community other than creating a local resource for my own use, but I've been amazed by the quality of the people and projects that have been registered. As far as I'm concerned, the goal has already been achieved."

A quick browse of the WebEquity website and it's clear that most projects are posted by established businesses with existing revenue streams who could no doubt pay salaries to the right candidate if necessary. But these are companies that understand the value of creating equity-based stakeholders, particularly in view of the current tech skills shortage.

Robert Finkeldey, Managing Director of WhoCanDo.com.au³, said "I am using webequity for one simple reason: you get better candidates for key roles in the business". He explained that, because of a stake in the success of the business, these candidates "put in more effort to make the success happen". The big question is, is this attitude universal? "I have no current plans to use the new communities myself", said Middleton, "but the concept is popular in Australia, so I'm sure other regions will benefit from developing their own 'tech equity marketplace'. I'll do what I can to help them along the way."

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About WebEquity:

WebEquity was founded in August 2008 by Paul Middleton as a collaborative community of entrepreneurs and internet business development professionals willing to work on a revenue and/or equity sharing basis.

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1 www.webanalyticsassociation.org

2 www.emetrics.org

3 www.whocando.com.au - selected at CeBIT 2008 as one of the five Best Australian Start-ups of the Year