WHAT HAPPENS WHEN A VC FUND AND A LAW FIRM HOST A FUTURE OF HR SUMMIT?

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Legal Briefings – By **Michael Gonski**

Over the past two weeks we have seen Culture Amp raise over $100 million, Atlassian release their culture playbook publicly, and over 180 chief executive officers of leading global companies, headed by the well-respected CEO of JPMorgan Chase, Jamie Dimon, recommend, *"that corporations must change the way they operate and now focus on their employees, the places where they conduct business and their vendors to ensure that everyone is treated fairly."*[1]

This article was co-authored by Mike Gonski and David Shein, founding partner of Our Innovation Fund.

This focus on Human Resources is not just an anecdote; global venture capital into HR technology tripled from 2017 to 2018, with $4.1 billion invested in 2018 and it is set to reach over $5 billion in 2019.[2] In this context, Australia batting well above its weight in the space; with ELMO Software, Culture Amp, Enboarder all raising significant amounts through IPO and US VC investment, and a number of other material acquisitions in the Australian HR tech market in recent weeks.

Recently, Herbert Smith Freehills and Our Innovation Fund, LP, a leading Australian venture capital firm, co-hosted Human Resources executives from leading Australian corporates and technology firms for the inaugural 2019 Future of Human Resources Summit.

Representatives from four high-growth technology companies – Enboarder, Go1, Earnd and Circle In – presented on how their technological solutions are addressing some of Australia's key HR challenges.

Some of the country's leading HR and start-up experts also shared their insights during a panel discussion at the event. The panel, which included Jerry Stesel, a founding partner of Our Innovation Fund; David Shepherd, country head, Hubspot ANZ; Marc Havercroft, CCO, Global VP, SAP SuccessFactors; and Stephanie Brien, Senior Customer Success Coach at Culture Amp, explored some of the key challenges HR companies face in regards to culture in the workplace, and the role that technology can play in tackling those issues.

Herbert Smith Freehills and Our Innovation Fund are witnessing tremendous growth first-hand and are focused on helping corporates solve new challenges to attract, engage and retain talent through technology.

Innovation is impacting human resources
Our clients who want to attract, engage and retain talent need to be up to date with what technology is available to give them an edge.
The Summit was about showcasing best practice and giving early stage tech companies the ability to show what they are about to the HR community. We see it as a way of supporting Australia's growing tech community and helping our clients stay at the forefront of innovation.
The Summit demonstrated the importance of Australia's start-up industry in solving some of corporate Australia's biggest challenges.

We're seeing so much success in early stage companies trying to solve big corporate problems, so it just makes sense to bring these thought-leading groups together.

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ENDNOTES

1. [Top CEOs Sign A Statement Prioritizing People Over Profits: What It Means For Employees](.).

2. [2018 Global HR Tech VC Look-Back](.).

KEY CONTACTS

If you have any questions, or would like to know how this might affect your business, phone, or email these key contacts.

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