



30X30 GUIDELINES

Helping ambitious founders in Victoria scale and win





OVERVIEW

LaunchVic, Victoria's startup agency, has developed an exclusive new program for Victoria's best scaleups.

LaunchVic's 30X30 is an ambitious program for ambitious scaleups. As the name suggests, we want to see 30 Victorian scaleups reach unicorn status by 2030.

Similar to Tech Nation's hugely successful Future Fifty program in the UK, 30X30 is uniquely tailored for late-stage founders and their leadership teams.

As many founders know, some of the biggest pain points to growth are in the day-to-day running of the business, often in the Human Resources, Operations and Finance functions.

30X30 aims to free up founders to focus on key strategic priorities fundamental to your growth, while giving HR, Operations and Finance leaders the skills and exposure to common 'scaleup' challenges and bottlenecks.

As part of this bespoke program, your leadership team will receive sponsored executive education, and have access to a range of mentors who have themselves been through the scaling journey as a leader in either HR, Operations or Finance.

The program will profile scaleups and their founders, leveraging LaunchVic's extensive domestic and international networks, as well as providing media and marketing opportunities to profile your scaleup through LaunchVic's multi-faceted communications channels.

The program launched in May 2022 and will run until June 2024, over which time three cohorts will run. The first cohort of 9 scaleups commenced in June 2022 and concluded in October 2022, whilst the second cohort of 9 scaleups commenced in April 2023 and concluded in July 2023.

Participation including, mentoring, promotion of your scaleup and many other benefits are available at no cost. This is a fully subsidised program by LaunchVic. LaunchVic does not take an equity stake in your company.

Victoria's best scaleups are invited to submit their application to participate in this program. To be considered, scaleups must have claimed their company profile on [LaunchVic's startup database](#) powered by dealroom.co, which is free and fast to set up.

To claim your profile, [click here](#).

What To Expect

The program has two streams of support.

Learning and Development

1. *Executive Coaching and Mentoring*: Functional leaders will take part in at least two days of executive coaching and mentoring per month with a relevant experienced scaleup leader in their functional area. The cohort will work together across functional lines, bringing finance, operations, and HR leaders together to expand on the lessons learned and to develop an alumni network that extends beyond the program. Founders are required at select sessions, including two coaching sessions alongside their functional leaders;
2. *Executive Education*: Each scaleup is eligible to receive ongoing support from mentors in the program, by booking sessions directly with the mentor and obtaining reimbursement of the costs from LaunchVic. A total budget of \$6,000 for **either** executive education **and/or** international travel (refer to “New Market Entry” below) is provided to each scaleup.
3. *Cohort Engagement*: Ongoing events to ensure the alumni of 30X30 continue to solve scaling problems together, during and post program.

Promotion:

1. *New Market Entry*: With support from Global Victoria, the program will advance international market expansion with in-market introductions and travel reimbursement. A total budget of \$6,000 for **either** international travel **and/or** executive education is provided to each scaleup;
2. *Networking*: Where possible LaunchVic will leverage its networks to support access to opportunities for your scaleup, including those supported by Government.
3. *Profiling*: At LaunchVic we believe we should celebrate our best and brightest founders and executives to help other founders and their teams to ‘be what you can see’. We will leverage our own media opportunities to profile your scaleup and the people behind it.

Time Commitment

The CEO/Founder is required to attend key sessions in person, throughout the program, which is approximately 30 hours in total time commitment:

- Event: Founder dinner, 2.5 hours;
- Event: Kick off celebration, 2.5 hours;
- Program: Session 1, “Program Start and Strategy”, 6.5 hours;
- Program: Founder onboarding session at the scaleups office at a mutually agreed time, 2 hours;
- Program: Session 2 – “coaching”, 2 hours;
- Event: 30X30 Alumni Networking Drinks, 2 hours;
- Check in call, 40 minutes, between 25th March and 12th April 2024;
- Program: Session 6 – “Scaling a Performance Culture”, 2 hours;
- Program: Session 7 – “Leadership Values”, 2 hours;
- Program: Session 8 – “2nd Coaching Session, 2 hours;
- Event: End of Cohort celebration, 3.5 hours.

Each functional leader will be required to commit a total of at least 70 hours, to attend in person sessions, which include all events and program sessions detailed within the “Timeline” section.

DEFINITIONS

The below definitions apply to this application process.:

- **A Scaleup** is a hyper-growth startup that has raised at least \$1m, has at least 10 employees, no more than 10 years since founding and has experienced 20% growth year on year for at least the immediately preceding three years (unless under three years old).
- **A Startup** is a young technology-based business that uses innovation to scale rapidly and capture market at a high velocity. Examples of technology include software/apps, artificial intelligence (AI), blockchain, advanced manufacturing & robotics, Internet of Things (IoT), big data analytics, augmented / virtual reality, 3D printing, advanced materials, genomics & life sciences (including Biotech & MedTech) and autonomous vehicles.
- The **Applicant** must be the Founder/CEO, but parts of the application form will need to be completed by the scaleup’s HR, Operations and Finance leaders in addition to the Founder/CEO. The eligibility and submission must be approved by the Founder/CEO.
- **Monthly Revenue** is the average of the last two months of revenue.
- **Capacity** is a qualitative assessment of whether the applicant has the bandwidth to participate and implement ideas covered in the program. Over the program’s duration, the CEO/Founder and functional leaders will need to attend events/sessions in person, based on the “Time Commitments” section mentioned above.
- **Velocity** is a percentage measure of annual growth rate from the startup’s founding year until 2023. The growth trajectory measures assessed are the revenue and employee number percentage increase, which are submitted by the Applicant in the Application Form.
- **Victorian-based** means the Startup must be a Victorian registered and headquartered company. The founder / CEO must also have a primary residence in Victoria.

ELIGIBILITY

To be eligible to participate in this program a Scaleup must meet each of these criteria.

1. **Victorian-based;**
2. **Size:** Meet LaunchVic’s definition of a Startup and meet at least one of the following measures of size :
 - a. 50 full time employees or;
 - b. A valuation greater than AU\$30million but less than AU\$200million or;

- c. Revenue of at least AU\$1million per month; or
 - d. Having raised a single venture capital round in excess of AU\$5million.
3. **Leadership Structure:** must have at least one executive leader supporting the Founder/CEO to manage the Finance, Operations and HR functions;
4. **Funding and runway:** As 30X30 requires both a commitment of time and focus during and post program to implement ideas, each scaleup must have at least 12 months runway from the start of the program;
5. **Adheres to Victorian Government Policy on ESG Prohibited Activities:** The Business must not be involved with;
 - a. Tobacco or tobacco-related products;
 - b. Cluster munitions and other controversial weapons;
 - c. Thermal coal;
 - d. Gambling;
 - e. Logging of old growth forests;
 - f. Uranium;
 - g. Unregulated animal testing;
 - h. Live cattle and/or sheep exports; or
 - i. Fracking.

SELECTION CRITERIA

Eligible scaleups will be assessed through a selection process based on the following factors.

1. **Velocity:** this measurement is ranked and compared to other applicants (weighted 30%);
2. **Capacity:** Capacity of the founder and leadership team to participate in the program and implement ideas. Each scaleup will provide written feedback in the application on their ability to commit to the program, including disclosing when they next plan to fundraise. This is a qualitative assessment based on a video and written submission (weighted 15%);
3. **Need:** A qualitative assessment of how much each scaleup needs the support that the program provides. Each scaleup (including the CEO/Founder and functional leader(s)) is required to provide a video response (max 10 mins) to questions about:
 - a. The current challenges the scaleup's HR, Ops and Finance teams currently face;
 - b. How the leadership team currently functions; and
 - c. The scaleup's long term goals, strategy process and framework.

This is evaluated based on the submission and consideration of how well the program can support the scaleup's current and future needs (weighted 20%).

4. **LaunchVic assessment of support:** LaunchVic will assess the scaleup through a lens of how much direct support can be provided by LaunchVic's existing networks and connections. Priority will be given to companies that LaunchVic is confident it can add value to within the next 12 months (weighted 20%);

5. **Leadership structure:** An assessment of the scaleup's leadership structure will be conducted (weighted 15%). Priority will be given to scaleup's whose executive leadership team:
- Have a dedicated executive leader for each function (HR, Ops and Finance) that is working full-time for the scaleup;
 - Have diversity in the executive leadership team and/or Founder/CEO.

TIMELINE (COHORT #3)

Unless otherwise stated, functional leaders are required for all Events and Program Days detailed below.

Date	Process / Event / Program day
25 th September 2023, 10am	Expressions of Interest open.
4 th October 2023	Information Session and office hours for potential applicants.
31 st October 2023, 1pm	Expression of Interest close.
3 rd November 2023	Scaleups advised if they have met eligibility requirements and eligible scaleups will be invited to submit a written and video application for the Program.
20 th November 2023, 1pm	Applications close for eligible scaleups.
27 th November 2023	Shortlisted Applicants invited for an interview.
5 th to 7 th December 2023	Shortlisted Applicants 20 minute interview.
11 th to 15 th December 2023	Successful applicants notified and contracted.
31 st January 2024, 5:30pm to 8pm	Event: Founder Dinner <ul style="list-style-type: none"> - Invite is extended to all co-founders, but is compulsory for the CEO/Founder. - Functional leaders are not required.
6 th February 2024, 5:30pm to 8pm	Kick-Off Celebration announcing the new Cohort <ul style="list-style-type: none"> - Invite is extended to all co-founders and board members from each scaleup, but is compulsory for the CEO/Founder.
19 th February 2024, 9:30am to 4:30pm	Program Day: Session 1 Program Start and Strategy <ul style="list-style-type: none"> - Founder/CEO required.
8 th to 23 rd February 2024	Program: Founder onboarding, <ul style="list-style-type: none"> - 2 hours, at a mutually agreed time at the scaleup's office. - Founder/CEO required.
28 th February 2024	Program Day: Session 2 – Coaching <ul style="list-style-type: none"> - 2 hours duration per scaleup - Founder/CEO required.
29 th February 2024, 9am to 5pm	Program Day: Session 3 – Capability building
29 th February 2024, 5:15pm to 7:30pm	Event: 30X30 Alumni networking drinks <ul style="list-style-type: none"> - All co-founders invited. Founder/CEO required.
20 th March 2024, 9am to 5pm	Program Day: Session 4 – Capability building
20 th March 2024, 5:15pm to 7:30pm	Event: Drinks with the Alice Anderson fund portfolio and alumni of 30X30 <ul style="list-style-type: none"> - Founders invited, attendance optional
21 st March 2024	Program Day: Session 5 - Capability building
25 th March and 12 th April 2024	Program: Check in call <ul style="list-style-type: none"> - 40 minutes, at a mutually agreed time at the scaleup's office. - Founder/CEO required.
17 th April 2024, 9am to 5pm	Program Day: Session 6 – Capability building <ul style="list-style-type: none"> - Founder/CEO required for 2 hour session on performance culture (~2pm to 4pm, subject to change)

17 th April 2024, 5:15pm to 7:30pm	Event: Drinks with the CivVic Labs alumni, AgTech founders and alumni of 30X30 - Founders invited, attendance optional
18 th April 2024, 9am to 5pm	Program: Session 7 - Capability building - Founder/CEO required for 2 hour session on leadership values (~2pm to 4pm, subject to change)
15 th May 2024, 9am to 5pm	Program: Session 8 – Coaching - 2 hours duration per scaleup - Founder/CEO required.
16 th May 2024, 12pm to 5pm	Program: Session 9 – Graduating 30X30 - Founder/CEO invited to Unicorn Panel and check out sessions for 2 hours (3pm to 5pm) – attendance optional
16 th May 2024, 5:30pm to 9:30pm	Event: End of Cohort Celebration event - Invitation is extended to all co-founders and board members from each scaleup, but is compulsory for the CEO/co-founder.

Note: applicants who are not accepted into Cohort 3 will be notified and may still be entitled to apply for any subsequent Cohorts, should they run.

APPLICATION FORM

To express your interest in participating in the 30X30 program, please visit <https://launchvic.org/30x30> from 25th September to 31st October 2023.

QUESTIONS?

If you have a question regarding the expressions of interest form, eligibility, or anything to do with the 30X30 program, please email programs@launchvic.org. Relevant questions and answers will be posted on the LaunchVic website via the Frequently Asked Questions.