



San Francisco  
**UC Law**

## News Release

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FOR IMMEDIATE RELEASE

### **UC Law SF Launches Program, Sponsored by Nasdaq and Cooley LLP, to Promote Strong Board Oversight of Startups**

*The Venture Capital-Backed Board Academy Gives Startup Directors Tools to Effectively Monitor, Support, and Add Value to Emerging Companies*

**San Francisco** — With recent boardroom coups shaking the AI industry and criminal prosecutions of high-profile startup founders, new attention has focused on the need for competent leadership and strong board oversight at venture-backed companies. That’s why UC Law San Francisco’s [Center for Business Law](#) (CBL) launched a new executive education program, sponsored by [Cooley LLP](#) and [Nasdaq](#), specially designed for directors of venture-backed private companies.

The [VC-Backed Board Academy](#) (VCBA) is a one-day, intensive course that tackles the most pressing issues facing startup directors—from managing conflicts of interest and fiduciary duties to handling executive compensation and navigating mergers and IPOs. Following a successful [inaugural session](#) in March at Cooley’s San Francisco office, **the [next VCBA session](#) will take place at Nasdaq’s iconic MarketSite in New York City on Oct. 29.**

“A good board doesn’t necessarily make a company, but a bad one can actively destroy it” said CBL Executive Director [Evan Epstein](#). “As startups face immense risks and

opportunities, the VCBA arms directors with cutting-edge tools and insights to steer their companies through turbulent waters, avoid pitfalls, and unlock long-term success.”

The Oct. 29 VCBA session is sponsored by [Cooley](#), [Nasdaq](#), and [Woodruff Sawyer](#).

## **Shaping the Future of the Innovation Economy**

VC-backed startups are a major driver of value in the economy. Venture capitalists [poured over \\$170 billion](#) into startups last year, and venture-backed companies [make up about 75%](#) of today’s U.S. stock market value. Yet, with a [90% startup failure rate](#), the fate of emerging companies in this hypercompetitive landscape is fickle.

In this uncertain environment, strong corporate governance becomes crucial to navigating challenges and securing the financial backing needed for sustained growth.

“Corporate governance is important in capital markets because it helps companies access capital, which supports innovation and economic growth,” said [Jeff Thomas](#), executive vice president, global head of listings for Nasdaq. “We are proud to host the next VCBA session at MarketSite and continue the conversations around corporate governance best practices for venture backed companies.”

## **A Unique Program for Startup Directors**

While many programs exist to educate directors of public companies, VCBA is the only program of its kind for directors of VC-backed private companies. Startup boards often face unique challenges, such as conflicts between investors, founders, and employees, especially during down rounds, recapitalizations, and company sales. Exit strategies, such as initial public offerings or mergers and acquisitions, are further complicated by new trends, including ramped up antitrust scrutiny from regulators. The VCBA provides expert guidance on navigating these complex issues.

“VC-backed companies thrive with informed and effective board leadership,” said Cooley CEO and UC Law SF alumna [Rachel Proffitt](#). “Board members must be

equipped to navigate complex challenges, and we are excited to join UC Law San Francisco and Nasdaq in supporting the next generation of leaders in this evolving ecosystem.”

### **Avoiding Pitfalls and Mitigating Risk**

As startups grapple with a slowing economy, swelling AI bubble, and growing legal risks, the need for strong board leadership has never been greater. VCBA explores the latest trends and issues that shape the startup landscape, empowering directors to make shrewd decisions that promote growth and innovation.

Liquidity trends, cross-over investors, and optimal board structuring at different stages of growth are among the topics VCBA breaks down for participants. The program also provides valuable networking opportunities for startup directors, including investors, founders, C-level management, and independent board members.

“By offering access to leading academics, practitioners, and startup board veterans, we hope to give participants the resources they need to be responsible stewards of the innovation economy,” said CBL Faculty Director [Abraham Cable](#).

### **Learning from Industry Experts**

At the March VCBA session, Salesforce Ventures Head of Legal and UC Law SF alumna [Lara Mouritsen](#) discussed how cross-over investors can influence startup business strategies and reshape board dynamics. She emphasized how understanding these issues can help directors stay ahead of the curve in an ever-changing startup ecosystem.

“The VCBA program is a great opportunity to exchange ideas and experiences about governance as the VC industry continually evolves, as do expectations for those who fund and manage all this value and innovation,” Mouritsen said.

### **Addressing the Diversity Gap in Startup Leadership**

Diversity on boards remains a challenge for venture-backed companies. While public companies have [made strides](#) toward greater diversity, VC-backed startups continue to [lag behind](#). The VCBA aims to close this gap by making knowledge of best practices for startup directors more accessible. The VCBA partners with multiple organizations that share this goal, including the [Latino Corporate Directors Association](#); [Silicon Valley Directors' Exchange](#); [National Association of Corporate Directors](#); [Black Venture Capital Consortium](#); [Extraordinary Women On Boards](#); and [Him for Her](#).

### **About the Center for Business Law**

*The [UC Center for Business Law San Francisco](#) was established in 2018 with the mission of bringing together leading scholars, business leaders, practitioners, regulators and students to engage in the study, teaching and practice of business law at UC Law SF.*

### **About UC Law San Francisco**

*The [University of California College of the Law, San Francisco](#) was established by statute in 1878. While the College maintains a close affiliation the University of California, it is an independent institution. Formerly known as UC Hastings, the College became the University of California College of the Law, San Francisco – or UC Law SF – on Jan. 1, 2023, after AB 1936 was signed into law, striking the name “Hastings” from the school. UC Law SF is the oldest law school in the United States west of the Rockies.*

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