

The 15 future unicorns launched in 2020





launch mappers

Launch Mappers is an on-demand modular growth marketing team powered by experienced channel specialists.

We map growth strategies and implement them over time for early-stage businesses.

[Discover more about our vision](#)

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The key metrics

Discover the fifteen selected companies as part of our research. This table combines these companies' key metrics from their industry to the number of funding rounds and amount.

The analysis

For the in-depth analysis of each companies strategies, we researched their industry and their positioning. For each company, we have summarised their winning strategy in three key takeaways.

The key takeaways

Explore the presentation of our final key takeaways observed throughout our research.



A note from David, founder of Launch Mappers

A few years ago, when most hyper-growth startups were essentially focused on Paid Channels, a company called Revolut was making the headlines. They obtained 1 million users without spending a dime on Search Ads or Paid Socials.

In a way, they got me into early-stage businesses. I was deeply passionate about the journey companies can take to reach hyper-growth, and it's something we're trying to accomplish with our clients at Launch Mappers. Revolut is an excellent example that shows you don't need to invest all of your capital on paid channels to reach exponential growth.

We decided to shed light on what young companies (less than two years old) can do to grow extremely fast and sustainably with the team.

Throughout this paper, you'll discover (or rediscover) amazing companies that understood their markets and customers so well from the get-go. They are now making millions in revenues. I hope you will enjoy this as much as we enjoyed researching the startup market to provide this document.

Key Metrics

Company	Date	Activity	HQ	Employees**	Funding rounds	Estimated revenue**	Hiring?
Hopin	2019	All-in-one live online platform for virtual, hybrid events.	London	693	6 (\$571,4M total)	\$50M to \$100M	Yes
Gorillas	2020	On-demand groceries deliveries at retail price in 10 minutes.	Berlin	2,107	3 (\$335.4M total)	\$1M to \$10M	Yes
Reface	2019	AI-powered app where people can swap faces in the videos and GIFs.	Kyiv	137	4 (\$5.5M total)	\$1M to \$10M	Yes
Uncapped	2019	Revenue-based finance provider offering loans with a flat fee.	London	51	4 (\$118.9M total)	\$1M to \$10M	Yes
superwise.ai	2019	SaaS-based platform for AI assurance for machine learning model monitoring.	Tel Aviv	18	3 (\$4.5M total)	\$1M to \$10M	Yes
Volta Trucks	2019	Electric commercial vehicles for inner-city parcels distribution.	Stockholms	66	2 (\$25M total)	\$1M to \$10M	Yes
Wiz	2020	First cloud visibility solution for enterprise security, across clouds, containers and workloads.	Tel Aviv	57	3 (\$350M total)	\$1M to \$10M	Yes
Primer	2020	Single API for payment stacks management.	London	66	3 (£17.8M total)	\$1M to \$10M	Yes
Greyparrot.ai	2019	AI-powered computer vision software to automate waste composition analysis.	London	21	3 (£4.8M total)	\$1M to \$10M	Yes
re:ceeve	2019	White label enterprise debt collection management platform	Hamburg	25	3 (\$19.1M total)	Less than \$1M	Yes
Pennylane	2020	All-in-one platform designed for administrative and accounting mangement tasks.	Paris	118	3 (€34M total)	Less than \$1M	Yes
Remote	2019	Full-stack platform to facilitate remote and global employment.	San Francisco	602	3 (\$196M total)	Less than \$1M	Yes
LetsBuild	2019	An end-to-end software designed for the effective management of constructions.	Brussels	113	1 (\$8M total)	Less than \$1M	Yes
Clubhouse	2019	Live-audio app where people can join rooms and listen to conversations on various subjects.	San Francisco	101	5 (\$110M total)	-	Yes
Heroes	2020	Buys, operates and scales Amazon FBA businesses.	London	61	1 (\$65M total)	-	Yes

*These statistics are either based on crunchbase data or data given by the company

**These statistics are taken from the company's LinkedIn page

Uncapped

Throughout their journey, businesses have limited options available to raise capital to kickstart their growth or nurture it. The most common solutions are VCs, angel investors, crowdfunding and banks. The outcomes are the same through different means, either paying exorbitant interests or losing parts of their company's owner/ship.

About the company

The lack of a revenue-based solution has become prominent. Founded in 2019, Uncapped's mission is to become Europe's first revenue-based finance provider, offering loans from **£10K to £2M with a flat fee of 6%**.

Companies with at least **£10K in monthly revenue** with a trading history of 6 months and +40% of payments online are eligible to Uncapped's solution.

By raising capital through Uncapped, founders aren't giving up anything. The monthly repayment is generated based on your generated sales each month. Repayments follow your revenue cycle, and if no sales are made, no refunds will be made either.

Uncapped also issues VISA cards for spending it. It connects its technology to companies' existing marketing and sales to generate a funding offer. For example, one can connect their Stripe, Google Ads, Xero accounts to their Uncapped application.

It's no surprise that Uncapped is gaining incredible attention as they are providing a solution to a business' number one issue, capital.

The process is easier and faster than traditional solutions. It is also important to note that this loan is not restricted by what you intend to use it for. Whether it's for marketing, inventory, it doesn't affect your application.

Following a **\$26M funding round** in the last quarter of 2020, the startup is scaling its solution and team. Their targeted sectors are e-commerce, SaaS, gaming and app development which are considered areas with a regular income stream. The startup has recently hired a Head of Apps & Gaming to support their solution for this booming industry further.

Uncapped's mission is not only to establish themselves as a one-time lender but as partners.

The company is developing partnerships to support its customer's scale. It is the case of their collaboration with Journey Further, a Performance marketing Agency that offers its services to companies who have acquired funding through Uncapped.

Developing such partnerships is an attractive asset to offer on top of their "hassle-free" solution since a high proportion of any investment goes to sales and marketing.

Key takeaways

- ✚ Create a product line based on customers' existing frustration.
- ✚ B2B products must have transparent processes on qualification and disqualification.
- ✚ To maximise adoption and limit churn, create an ecosystem around your product that will help your customers thrive.



Waste management has been an important topic in society for a good century now. It was even a controversial topic when the mob was controlling it in Italy or the United States. Still, this era has come to an end. Managing waste is something that concerns all citizens worldwide. As consumers become more worried about their environmental impact, this company can change the landscape for all of us.

About the company

Greyparrot helps waste managers and waste management companies automate the measurement of waste streams using AI-powered computer vision software. In other terms, they've built a technology that can analyse any waste on a belt conveyor and understand what should be recycled.

The product aims to improve the recycling process, which historically has been relying on human labour. The proportion of manual work associated with recycling explains why plastic's global recycling rate is only about 14%.

If waste management doesn't look like the most attractive topics initially, it's an exciting market. The company's mission is to transform waste into a valuable resource, positioning itself as a future key player in environmental sustainability.

From an innovation perspective, it's an industry that benefits from a positive macroeconomic context. All policymakers are seeking environmental sustainability, giving financial incentives to private companies who are pursuing it.

Hence, from a sales and marketing perspective, Greyparrot has great timing. Their investment strategy is also particular. Italy's leader in waste management has invested in their seed rounds, opening Italy's massive commercial opportunities.

The UK-based startup has also partnered with the largest recycling system integrator in South Korea, ACI. They design, build and maintain **60% of government-owned** Material Recovery Facilities (MRFs) and Mechanical Biological Treatment Facilities (MBT) in the country.

Greyparrot knew who their customers were from the very beginning. They knew their tech would be a no-brainer for their prospective clients. The challenge was (and still is) to continue commercial development in their market, knowing that sales cycles can be very long.

From the investors' perspective, it certainly is an exciting company. Once non-tech oriented customers have adopted your technology, there are very few chances they will churn. Greyparrot will probably have some of the best retention rates. In other terms, each new customer acquired has the potential to be worth several million in life-time-value.

Key takeaways

- ✦ When launching an innovative product, targeting "old school" industries is very promising.
- ✦ Don't be afraid to make enterprise sales from the very beginning if you know these are the customers that will benefit the most from your product.
- ✦ Partnering up with a corporate investor can unlock tremendous commercial opportunities.

re:ceeve

The collections industry has not yet received its fair share of digital improvements. It is currently facing significant pressure due to performance issues and an increasing number of regulations to follow.

About the company

Founded in 2019, Re:ceeve is a Hamburg-based startup on a mission to bring debt collection back in-house for companies by offering a white-label collections software as a service. The cloud-based software allows companies to create effective and personalised messaging to customers on chosen platforms. By creating this digital collections system, customers can directly digitally pay their debts when they received specific communication.

Re:ceeve's solution also includes an instantly updated dashboard to make decisions based on the collected data. The German startup stands out as its software provides in-depth data such as open rates, click-through rates and payments conversions. They are consolidating digital use across all industries. By enabling companies to identify any issues within their approach to their customers, they can optimise and reduce churn further.

The year-old startup is **quickly positioning itself on the market**. They combine all the different trending tools a software needs, the latest one being AI. **On top of leveraging an incredible amount of data to optimise the debt collections process**, the white-label software is also AI-powered to provide actionable insights. Companies can segment their customers' database to detail the follow-up system further.

Created by two former VCs, re:ceeve is developing partnerships with established companies within this industry to build their large enterprise's offer further. The company announced a collaboration with Komerční Banka (KB), a Czech bank and parent company of KB Group. KB is also a member of the Société Générale international financial group.

Re:ceeve is digitising this industry through AI and behavioural science. They are targeting any finance and bank industry members and large enterprises. But the need to offer customers a personalised experience is also needed by other service providers. For example, re:ceeve also partnered with the Hamburg-based law firm KSP.

On top of their **white label offer**, re:ceeve also celebrates knowledge through an extensive catalogue of resources. As part of their messaging, the startup highlights the quantity and quality of content companies will receive to optimise their use of the software and their debt collections process. At first glance, the company is producing numerous articles, guides and ebooks.

Key takeaways

- ✦ If customers can save money/earn money with your solution, it's much easier to start a conversation with prospects. It is even more relevant for B2B businesses.
- ✦ The service industry keeps being challenged by tech-based startups. Companies worldwide are looking for better online experiences instead of hiring professional services companies.
- ✦ When your business becomes more valuable for companies with thousands of customers, don't be shy to sell to them early on.



The pandemic outbreak gave a significant boost to the remote way of working. With employees working from home or working from anywhere globally, the perfect team doesn't need to be in the same geographical region.

About the company

The lack of a global infrastructure through which companies can hire employees, freelancers or contractors became more apparent. Launched in 2020, Remote has rapidly become the HR leader to guide companies in adopting this working style.

For any founders looking to hire remotely, it can be incredibly complicated. Remote's full-stack infrastructure allows companies to hire remotely. This global HR solution can also help companies comply and pay their employees in their currencies through financial and legal support.

The year-old startup's solution is highly scalable as they are currently covering **30 countries** and continue to grow this number. Remote entirely owns local legal entities in these countries. Compared to Omnipresent or Panther, there are no intermediaries. They built a network of in-country payroll providers, accountants, HR specialist and labour law attorneys.

Their platform is accessible through a range of subscription-based offers such as managing contractors, managing payrolls and benefits, and managing the employment process's entirety. Remote is continuously adapting its solution to the different sizes of companies.

The startup has recently launched its Startups program, which features more affordable pricing. Startups need to have raised a pre-seed, seed or series A funding round. Whether it's from a VC firm, an accelerator, incubator, this type of offer is extremely attractive for young startups with little capital.

Through such a program, Remote predicts that many of these companies will continue to use their services as they continue to grow. Startups will move forward with a premium-like offer. So their **client retention will continue to increase in the long term**.

When discovering Remote's solution, its content cannot go unnoticed. On top of providing a platform, they are also offering guiding material for each country. They lead by example as they launch initiatives like "Remote Labs" to further research the remote hiring and work lifestyle.

In November 2020, the startup received a new **investment of \$35M** to continue scaling its team. Funding also facilitates reducing the onboarding time for new employees to less than 3 minutes and fully automated payments for employees and contractors.

Their ability to move fast and solve any global employment issues in a mere **few minutes** compared to a few months is how Remote is securing its place as the market leader.

Key takeaways

- ✦ In B2B, executing on some ideas can be complex without the proper infrastructure. Think about what you can do to help companies be compliant while being more flexible.
- ✦ Timing is essential to gain market share. Being ambitious with your growth in the first year while raising a significant amount can help you become the worldwide market leader.
- ✦ Competition in itself can foster growth for innovative solutions. More competition means more market awareness.

GORILLAS

Foodtech startups are proving to be a necessity in everyday life, even outside of lockdowns. According to PitchBook data, **\$16 billion** worldwide was already raised within the industry in mid-2021. It represents **86%** of what was raised in 2020 overall.

About the company

The Berlin-based on-demand grocery delivery startup was founded in June 2020. They offer grocery and convenience goods delivered within **10 minutes** of the ordered placed through their platform (iOS and Android app).

By combining a distinctive digital and physical experience (phygital), Gorillas' **full-stack approach** ensures efficiency in all aspects of the delivery.

By owning dark stores in the central parts of the areas they deliver to, they maintain a steady cost structure to expand throughout Europe and the United States.

Nine months since the beginning of their operations, Gorillas' had already hit the **\$1 billion evaluation mark**, obtaining its unicorn status. A new record was set for the fastest company to reach this status in Europe.

The startup's delivery team is also a full-time and internal one. By offering fair working conditions to all their employees, they have internalised the delivery process. Gorillas have taken it a step further by celebrating its community of riders who must all be bike lovers. All its employees are under **full-time employment contracts** as well as a career development program.

With end-to-end visibility into the whole chain, from ordering, inventory and delivery, they also provide a unique, consistent and improved customer experience.

Combined with an incredible operational efficiency of delivering in 10 minutes, it is enabling significant growth.

Through partnering with wholesalers and local independent businesses, the startup has created a unique and sustainable offer for small shops and customers, on top of facing establishing competition in this sector.

This has led the company to balance its hyper-growth with further developing its **HR infrastructure** and focusing on its employees. They are expanding its Executive team by appointing its first Chief People Officer.

Key takeaways

- 🎯 Differentiation is more than a brand or a feature. It's about all the things you do differently, which increase customer satisfaction.
- 🎯 Learn from your market, and don't make the same mistakes. Gorillas is preventing any legal dispute with drivers by employing them directly.
- 🎯 Create an ecosystem around your product. Gorillas has found their way to offer good-quality products in the shortest time period possible.



Founded in Paris, Pennylane aims to help companies' leaders in their daily administrative and accounting management tasks with an all in one platform used by both managers and accountants. In 2019, the founders of Pennylane interviewed around 150 founders of startups and SMEs. During this user-research, they identified the most prominent pain points business owners face when handling their finances. These interviewees highlighted the essential need for one platform where all financial data (invoices, payments) is combined and updated.

About the company

The seven founders created their first line code in September 2019, following this research phase. The company was registered in January 2020 with a SaaS offer enabled by services. They have signed **500 companies** in their first year, with prospective customers currently on a waiting list.

In these interviewees, there were major issues which kept coming back. So we decided to focus on these first, states Edouard Mascré, Head of Sales at Pennylane.

So before creating anything, they built a genuinely needed solution before developing anything further. It is an efficient way to develop a product, an audience and, therefore, future clients.

One of the founders also used to run his accountancy which is how they onboarded their first 40 customers on the SaaS while providing accounting services. Until April 2020, acquired customers joined through these services until the platform's launch, which occurred the same month.

Once the first French lockdown came to an end in May 2020, Pennylane's number of sign-ups doubled in size.

Once we had created the platform, we went back to the same people with something they could use now, add Mascré.

Since September of the same year, the company's growth has been focused on:

- Building an inbound strategy through varied communication channels (PR, podcast and content), Google Ads (capturing intent on specific sub-niches such as "accounting software for a restaurant)
- Increasing partnerships which represents 20% of customer acquisition, with established startups such as Payfit or Qonto
- Developing their accounting practices which concentrate on an essential source of referrals. It is a crucial growth loop as one accounting practice's onboarding roughly equals five new customers

They are continuously looking to explore new niches where their solution could become a market leader (e.g. accounting software for restaurants/butcher/grocery store). It is not surprising that in 11 months since its creation, the startup has registered **an ARR of €2M with a 35% increase in revenue on average per month.**

Their latest **funding round of \$25M** allows them to focus on recruitment in tech, product and marketing team. Up until now, the startup did not have a CMO.

Key takeaways

- ✦ Use your ideal customers' feedback to create a product that is highly needed.
- ✦ You don't need 20K in paid media budget to reach 2MM in ARR.
- ✦ Create a product that solves pain points for different stakeholders creates high-revenue generating partnerships for all parties.



In 2020, on the Amazon marketplace, third-party sellers made a total of **\$200BN in sales**. Business owners can sell their products directly through Amazon without the hassle of managing anything, from fulfilling the order to handling customer support.

About the company

Founded in 2020, the London-based startup Heroes focuses on acquiring, operating and scaling SMEs. Heroes are not investors. Their aim is no to buy solely, scale and then resell the business. By offering brand owners a profitable exit plan, the startup's team is on a mission to develop these brands further. Heroes leverage their in-house expertise and resources to scale these brands internationally.

The founders, Alessio and Riccardo Bruni, combine vital expertise in Investment Banking and Venture Capital. They managed to consolidate flexible and operational experts from financing, branding, content, customer experience, and counsel. The Heroes founders have crafted the perfect team to scale successful brands.

By securing Europe's largest seed-investment of **\$65M in the last quarter of 2020**, Heroes continue to grow at an exponential rate by already seeing a return of investment from their first acquisitions. This funding continues to finance new acquisitions and developing the team of experts.

Their human-approach makes them stand out in the European market even if the world's largest acquirer of Amazon FBA brands, Thrasio, is expanding in Europe.

The European market is a fragmented one compared to the US, as each country has its own Amazon marketplace.

The acquirer's ethos shows a deep understanding of its target niche's needs with a highly personal and tailored process.

By leveraging its flexible and in-house expertise, Heroes is on track to becoming the European FBA's ecosystem leader. By caring for brands at the core of their messaging and offer, there's no doubt that a word of mouth effect occurs between FBA brand owners.

Heroes' success relies on purchasing brands whose products are market fit. These brands present many customer reviews and a track record of leading bestseller in high-growth niches. Its numeric criterion is directed at companies that have generated between **\$200K and \$3M in profits in the last 12 months**.

Acquired brands represent diverse categories with a range of cohesive products such as kitchenware, garden, sports. Taking ownership of these brands and further continuing their growth, Heroes ensures a winning return upon investment.

Key takeaways

- 🎯 Teams can make or break a company. Make sure to spend enough time on your recruitment strategy to build the best team possible to execute the company's ideas and mission.
- 🎯 Don't be afraid to raise a lot of money if you are confident you can generate a positive investment return.
- 🎯 Leverage existing ecosystems to find high-revenue opportunities. Amazon hosts thousands of successful brands, meaning Heroes doesn't need to build them from the ground-up.

VOLTA

The truck EV industry hasn't seen many developments. One of the main reasons for this is a purely technical and design aspect. Combustion engine trucks cannot be updated the same way the car industry has evolved with hybrid and electric cars.

Due to its environmental impact, change is now. With ongoing institutions and government legislations, the need for an electric vehicle for fleet managers is imminent. Volta Trucks' mission is to reduce freight deliveries' impact with commercial vehicles' electrification in inner-city distribution.

There's no need for another passenger car company. states Duncan Forrester, Chief of Communications Officer at Volta Trucks.

About the company

By 2023, it will be illegal to drive combustion engines for commercial purposes in France. Volta Trucks provides support to ensure a seamless transition for these companies to embrace electrification in their business. By creating zero-emission driver-centric logistics vehicles and simplifying fleet electrification, the Swedish startup provides the solution needed within the parcel distribution industry.

Founded in 2019, Volta Trucks features an innovative business model based on combining a range of different professional services within their subscription. Indeed, the Volta Trucks' innovative Truck as a Service (TaaS) is a single monthly fee that provides a full-electric Volta Zero vehicle access. This agreement is a package of insurance and service maintenance.

The pioneer program has allowed them to fill their order book with a total amount of **\$260 million** before starting their production phase.

It [pioneer program] is a key differentiator as it creates a hands-on relationship with customers shares Forrester.

This plan enables customers to experiment with the startup's solutions in a collaborative effort. After launching their product in September 2020, they have targeted different types of companies with varying products to gain insight and data to finalise their product development. The company has announced that production would start in 2022.

Volta Trucks has embarked on a partnership with le Petit Forestier Group who have already purchased 1,000 trucks. Thanks to this partnership, Volta Trucks will develop a refrigerated and fully electric commercial vehicle through one of le Petit Forestier Group's industry subsidiary, Lecapitaine.

Their tailored-solution for inner-city distribution demonstrates their understanding of this specific market's issues. Their product's design is to specifically help these companies become sustainable in line with new regulations.

Their authentic and social statement with an innovative solution also allows this company to establish itself in this industry. Along with exponential growth of revenue since the launch of their product, they also receive substantial cash injections to grow and scale their business.

Their latest **\$25 million debt funding round** gives them the possibility to expand their team. It's important to note that they raised through debt and not equity. There are not many companies who could afford such a luxury only 2 years after being created.

Key takeaways

- Political and social-economic contexts can be the most significant growth catalyst.
- Commercialising your product early on with very targeted customers can be profitable and the best way to improve your offering.
- Pricing is crucial: they are taking the best from the leasing model. However, they add a heavy level of B2B service, ensuring client satisfaction and limiting churn.



Founded in 2020, London-based fintech Primer aims to support businesses to manage their payments stack by creating one single API for payments. Primer's solution is removing time-consuming tasks from teams as well as helping their clients increase revenue.

About the company

Their flexible solution offers customers the possibility to be in control of payments. So their unified API can accelerate their client's payment strategy.

Primer is perfect for helping businesses in their expansion but also accelerating it. Primer accompanies them to navigate the complexity of the payments landscape.

Third-party service providers struggle to maintain a high level of integration across their customer base. Primer is launching the first Open App framework for payments, Primer Connect. It enables third-parties to build more connections on top of their unified checkout and payments API. Primer continues to establish its position in the market of the fully open and agnostic payment infrastructure.

Early participants include Klarna (Buy Now, Pay Later services), Sift (Fraud Prevention), and Worldline. Primer continues to combine and solve merchants' infrastructure challenges through their platform.

Primer's API allows for optimising payments stacks, reducing costs by centralising different PSPs **on a single platform, saving time and money, and increasing performance.**

Primer's low code approach makes it's an accessible API so that merchants can create their own automated workflows. When expanding their businesses, merchants have to manage different payment stacks based on geography. Through a **centralised platform, companies can continue growing and offering a unique customer experience across different regions.**

The fintech startup differs from any significant payment providers such as Stripe or Adyen since they rely on these companies. Merchants are charged a separate fee to use this software.

In just a year after creating their first line of code, Primer is growing incredibly fast. They are now a team of 40 people. Facilitating the building of their customers' payments ecosystems is only the tip of the iceberg.

Following a **\$3.8M funding round in May 2020**, Primer has also received a **\$14M investment** in the last quarter of 2020. The fintech startup continues to scale its team and develop its international business further as some of its clients are based throughout Europe.

Key takeaways

- ✚ Leverage integrations with global brands like Stripe, Klarna or Sift. It eases customer adoption.
- ✚ Building products to improve existing systems helps you in targeting a very defined audience.
- ✚ Product-led growth leads to long-term sustainability. To date, Primer has not conducted any ads to drive growth or traffic.



The use of Artificial Intelligence has massively grown over recent years, with AI and Machine Learning (ML) having the possibility to reduce costs, manage risks and accelerate businesses' growth. The global artificial intelligence (AI) software market is predicted to reach **\$126B by 2025**.

About the company

Founded in 2019, Superwise.ai, the Tel-Aviv-based startup, aims to help companies control their AI models' behaviour. Their SaaS-based platforms give data scientists and operational teams the ability to detect and solve any issues in real-time, hence the name they gave their product: AI-Assurance.

Superwise.ai enables businesses and operational teams to scale their AI-models by managing their success in reality. By allowing these teams to optimise these models' behaviours through vital and detailed insights, businesses can rely on AI for their decision-making process.

Their solution allows data scientists and engineers to **increase their efficiency** in taking care of these models by receiving alerts to solve real-time issues.

They also receive comprehensive analytics to keep controlling their models and insights as to how to improve them when an issue arises.

Superwise.ai's solution has been used in e-commerce, online marketing and financial services, which use AI performance management.

They can help companies detect fraud and increase their customer lifetime value, lead scoring, and credit risk.

The Tel-Aviv based startup benefited from a **\$4.5M funding round** in March 2020 to continue scaling its platform. They are also geographically expanding their presence in the US and continue recruiting.

Like most success stories, **it didn't happen overnight**. Oren Razon – the company's CEO – used to run a professional services company that helped organisations create AI products. His enterprise clients' experience allowed him to leverage his service business to create a scalable product, keeping several team members from the original company.

Key takeaways



If you're particularly interested in a market, don't hesitate to experiment with professional services until you find the perfect product to serve your customers.



With some technology, implementation is half the job. Monitoring and optimisation are equally important.



Your team is crucial to your success. Superwise has surrounded itself with leading industry professionals in the AI space, reinforcing their leadership position.



With work increasingly becoming remote and physical events cancelled, digital activities are the new norm.

Founded in 2019, Hopin has been a key figure in assisting companies in hosting their events online.

About the company

From conferences and summits to fairs and social gatherings, Hopin's mission is to replicate the experience of attending a real-life event without any of its negative impacts, such as travel, logistics and environmental ones.

By planning events online, organisers can continue to provide the added benefits of attending any get-together, such as networking being a key differentiator.

The SaaS-based startup used by over **80K organisations** has been keeping up with the growing **3.5M users' demand**. In 2019, the startup recorded a **60% monthly growth**. The number of attendees grew from **16K in March 2020 to 175K in May**.

Hopin is the first all-in-one online events platform which explains the lack of marketing campaigns to onboard users. Their marketing costs are non-existent since there's no need to onboard new users.

Publications, companies, event organisers can host on the platform on a subscription basis. Major organisations and companies such as NATO, the UN, Slack and Salesforce have used Hopin. Rates offered differ based on the event's length, the number of organisers and targeted registrations.

Their fully-rounded offer also contains tailoring attendees experience through personalisation. Additionally, it allows companies to integrate with other software such as Zapier or Hubspot to generate sales leads through events.

Hopin isn't the only event organiser and networking SaaS on the market. Airmeet, for example, founded in 2019, also provides similar capacities with different pricing options. On both platforms, attendees can interact and connect with other attendees throughout the event. But **Hopin offers in-depth assistance in support and analytics**.

The startup generates revenue through its subscription and extra costs, such as adding additional organisers or registrations to your plan. If you use their ticketing service, they also take a **7% commission**. You can first explore their platform by signing up for free, but you will quickly need to invest further if you plan to host an event.

After a first funding round of **\$6.5M in February 2020** and a **\$40M in June 2020**, the team behind Hopin continues growing. Hopin keeps scaling its team and software to continue providing its services. They are also launching their mobile app on iOS and Android in the first quarter of 2021.

Key takeaways

- ⊕ Timing is crucial to reach hypergrowth. However, Hopin has become the market leader in the event organisation space despite a couple of competitors. More than product, their sales and marketing strategies give them an edge over the competition.
- ⊕ Hopin has a low-priced plan that helps with lead generation. As you start exploring the offering, most companies embark on the growth or business plan. Their business model is similar to Hubspot.
- ⊕ If you can ship new features quickly, being an "all-in-one" product allows you to become the market leader.



The construction industry has yet to be fully digitalised. The ways of pen and paper to report and update a construction team on-site still prevails today. Founded in 2019, LetsBuild is on a mission to fully digitise this industry to improve the communication process amongst the different teams involved in such projects.

About the company

In an industry where costs and time overrun rapidly, LetsBuild's solution enables construction teams to become more efficient.

The company was created out of the merger between GenieBelt, who focused on planning and progress communication, and APROPLAN, concentrating on digitising any issues constructions teams were facing on-site as well as checklists and visuals.

By coming together, these two companies are offering an end-to-end software designed for the effective management of constructions.

Their subscription-based solution allows for teams to follow a clear line of progress for their project. Everything can be tracked and updated in real-time. LetsBuild's software accommodates its offers depending on a team's size and the number of active projects.

The company delivers a demo of its product upon request to discuss the issues potential clients face in their current management tools. By joining LetsBuild, you will be accessing these two platforms.

The two merged companies **already had a client base** based in the Benelux region, France, Germany, Scandinavia and the UK, which **kickstarted their initial growth**.

The company isn't sector-focused as their clients range from different ones, commercial, residential and civil.

By generating sales-qualified leads via online platforms such as LinkedIn and launching their webinars since the pandemic outbreak, **LetsBuild's growth relies strongly on its inbound strategy**. They have organised industry-focused webinars with experts and others on more specific subjects to demonstrate their solution.

The company's diverse yet in-depth content offers a guiding variety of content. From detailed case studies to checklists and ebooks, they produce an incredible amount of content that **effectively showcases their product's benefits**.

LetsBuild is continuing to develop its solution further by combining the different tools they offer into one platform. The company has also been scaling its team by hiring around 30 new employees each month in 2020.

Key takeaways

- ✚ Leverage the political and social-economic context to create highly in-demand products. LetsBuild is focused on enabling sustainability for its clients.
- ✚ Build products for industries that are lagging in digital transformation. The construction industry is a great example.
- ✚ In small industries like construction, working with 2-3 global brands helps in acquiring the rest of the market as customers.



Gartner – the global research and advisory firm – recently stated forecast that the Worldwide Public Cloud Revenue is to grow by 6.3% in 2020, which equals to \$257M.

The pandemic outbreak of 2020 and its outcomes facilitated a significant increase in the demand for cybersecurity services. With remote working becoming the new professional norm, corporations are looking to secure their networks from their premises to the cloud.

About the company

Established in 2020, the Tel-Aviv-based startup Wiz delivers the first cloud visibility solution to enterprise companies. Through their software, companies receive complete visibility of their cloud setup with insights to make informed security decisions.

Wiz's solution of providing a singular platform removes the middle man (agents and sidecars) and the use of multiple tools to ensure zero friction.

The startup aims to empower security teams, engineering teams, cloud-born startups and large companies changing networks. In companies, security teams were received an overwhelming amount of cloud security threats. Managing these was a highly fragmented process.

Nine months after creating their first line of code, Wiz has received \$100M in funding to continue scaling its product, global customer base, and team. They provide a unique solution with the capacity to onboard clients in fifteen minutes. They also provide in-depth visibility into any potential IT threats across any cloud network.

On top of offering a full-stack cloud infrastructure, Wiz also helps its clients deal with any issues and significant risks through their own Research and Development team. This fully rounded offer explains how the startup generated at least \$2M in annual revenue in only six months and onboarding 30 or so clients. It takes 35 to 40 months for a good startup to generate such figures.

The startup has shared that they have obtained some of the largest companies by revenue in the United States as clients such as DocuSign, whose 2020 ARR is estimated at \$974M.

Its founders were previously part of another startup created by the CEO Assaf Rappaport, which was sold to Microsoft for \$320M. The same team running its Israeli development centre is the one behind this new cloud security solution.

Naturally, Wiz's team already has a unique portfolio that conveys trust for future investors and clients, hence the recent announcement of the security start-up valued at \$1.7 billion.

Key takeaways

- Understand who will benefit the most from your product. Don't be afraid to target enterprise clients from day 1.
- Focus your entire team on the same objectives. Everyone at Wiz is focused on helping enterprise businesses secure their infrastructure.
- Innovative and untapped industries such as cybersecurity provide exceptional revenue and growth opportunities



What started as putting a filter on a selfie or face swaps on Snapchat developed into widespread AI-generated videos and photos. What is known as deepfakes are now commonly used throughout the social media sphere.

Founded in 2019, Reface is on a mission to create the "biggest platform of personalised content".

About the company

Using advanced Generative Adversarial Network (GAN) technology, the Ukrainian-based startup designed an app to swap someone's face in another image, GIF or video.

The app is free to use yet has a PRO feature where you can have unlimited access to content to use. Even though the change happens almost instantly, they advertise that this feature offers priority processing.

Reface has embarked on the **organic growth engine of user-generated content**. Once a reface is completed, users can directly save it or share it on Instagram, Twitter and any other apps they use. These creations feature the company's watermark 'made with reface', **a subtle yet efficient way to increase its active users' database**.

Reface's revenue model is straightforward, with ads featured as well throughout the app. As part of their PRO feature, no ads and watermarks are displayed throughout.

As their content continues to be used on social media, the need for paid ads is slim. They can organically access an ever-growing database. Facebook's active global monthly user (owner of Instagram and WhatsApp) equals 2.8 billion people. Reface registered **100M signups** in February 2021, following **70M downloads** since its launch in January 2020.

Through a monetised collaboration with content creators and celebrities, the startup aims to offer "head-turning creative digital marketing solutions." Reface partnered with Amazon to promote the release Borat Subsequent Moviefilm, where users could become Borat in a video trailer of the movie in the app. In **5 days of placement, 2M people participated, and 740K shared their reface globally**.

On top of embracing the UGC model, the startup develops partnerships with celebrities such as Miley Cyrus and companies like 9gag, monobank or JBL for their #JBLFindYourFit campaign.

After launching a product successfully, Reface are developing their app further. They announced the launch of their user-generated content option through the Reface Studio, currently in BETA testing. The startup had received funding of **\$5.5M** in December 2020.

With the rise of deepfakes being used to create misleading content, the startup is also investing in reducing its misused chances.

Key takeaways

- ✦ By improving the usage of consumer products like Instagram or Snapchat, you're immediately targeting a defined group of users.
- ✦ User-Generated Content is the most successful growth loop for low ticket products. By acquiring new users very cheaply, bringing in new customers is the sustainable way to keep CAC to a minimum.
- ✦ When monetisation is complex, or the average spending per user is small, volume is crucial. You need critical mass to generate an attractive level of revenues and approach breakeven.



In 2020, social networking apps exceeded **9.6 billion downloads**. According to App Annie's report, **45% of time spent on mobile is on social networking apps**.

About the company

Launched in April 2020, the company Alpha Exploration Co. created the latest social media trend, Clubhouse. In this live-audio app, people can join rooms and listen to conversations on various subjects, from politics to listening to music with other people.

Until January 2021, the app had about **1,500 users** and was already valued at **\$100M**. Since then, Clubhouse has welcomed around **2M active users weekly** (a number continuously increasing). Only available on iOS, the Clubhouse team redefined the 'fear of missing out' (FOMO). Despite this enormous growth, Clubhouse officially remains in beta. The app is still closed to the public and Android users.

By creating this extremely strategic and invitation-based hype, people can invite friends or people they know **to guarantee that users are only active ones**.

On a mission to create a haven for conversations, **Clubhouse doesn't showcase an apparent revenue model as no ads run on the platform**. Users are also not charged for joining.

Clubhouse increases the number of invitations for users in specific parts of the world to grow their user base further.

Following a funding round of **\$12M in May 2020**, it was always reported that Clubhouse received another round of investment estimated at **\$100M at the beginning of 2021**.

The only source of information from the company is their blog. To continue developing their product, the founders are also active ones within the app.

Like any other social media platforms, Clubhouse also received its share of backlash and criticism on the platform's lack of moderation. They announced that funding would allow them to continue scaling their team, specifically their - 'Trust & Safety' and their support team.

They have also shared that an Android version of the app is in the pipeline.

In addition, the app's creators announced their creation of a "Creator Grant Program," an accelerator program for creators. Will this consist of Clubhouse's revenue model?

Key takeaways

- ✦ Make the most out of the BETA testing phase to create a sense of exclusivity and FOMO. Your users will be your best ambassadors.
- ✦ Don't be afraid to turn down an audience (i.e. Android users) in the short-term if you want users to have a smooth experience with your product.
- ✦ User-Generated Content remains the best growth lever for companies requiring both a large volume and a low CAC.

Keys Takeaways

- Political and **social-economic** contexts can be the most significant growth catalyst. It's even more true when selling B2B and your partners have financial incentives to work with you.
- Commercialising your product early on with very **targeted customers** can be profitable and the best way to improve your offering.
- Speak to your **ideal customers'** as early as possible when creating a startup. It will help you to create a product that is highly needed.
- Create a product that solves pain points for different stakeholders creates **high-revenue generating partnerships** for all parties.
- Create a product line based on **customers' existing frustration**.
- Differentiation** is more than a brand or a feature. It's about all the things you do differently, which increase customer satisfaction.
- Teams can make or break a company. Make sure to spend enough time on your recruitment strategy to build the **best team possible** to execute the company's mission.
- Leverage **existing ecosystems** to find high-revenue opportunities.
- Building products to improve existing systems helps you in **targeting a very defined audience**.
- Timing** is essential to gain market share. Being ambitious with your growth in the first year while raising a significant amount can help you become the worldwide market leader.
- Competition in itself can foster growth for innovative solutions. **More competition means more market awareness**.
- User-Generated Content** remains the best growth lever for companies requiring both a large volume and a low CAC.

Keys Takeaways



Understand **who will benefit the most** from your product. Don't be afraid to target enterprise clients from day 1.



Build products for industries that are **lagging in digital transformation**.



Partnering up with a corporate investor can unlock tremendous commercial opportunities. Consider **Corporate Investment** early on if it can add credibility to the business and, more importantly, large scale contracts.



If you're particularly interested in a market, don't hesitate to **experiment with professional services** until you find the perfect product to serve your customers.



When your business becomes more valuable for companies with thousands of customers, **don't be shy to sell to them early on**.



If you can **ship new features quickly**, being an "all-in-one" product allows you to become a market leader.



The service industry keeps being challenged by tech-based startups. Companies worldwide are looking for **better online experiences**.



User-Generated Content is the most successful growth loop for low ticket products.



When monetisation is complex, or the average spending per user is small, **volume is crucial**. You need critical mass to generate an attractive level of revenues and approach breakeven.



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