



The Post-COVID world

according to entrepreneurs & investors

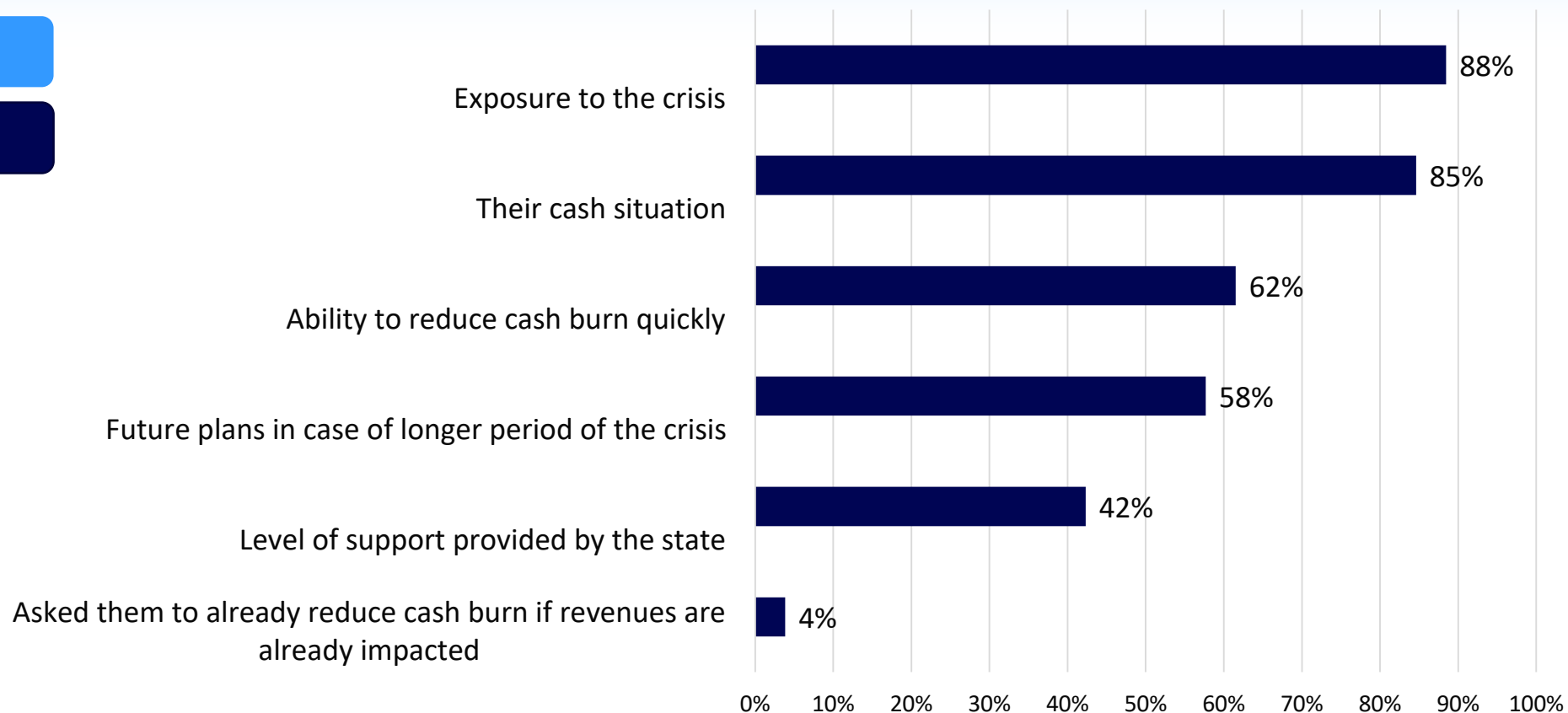


1. What key criteria have you used for assessing your portfolio?

Investors

Impact

R: 52



88% of companies use exposure to crisis as an assessing criteria. 85% use also their cash situation. 62% of companies assess their portfolio through the ability to reduce cash burn quickly.

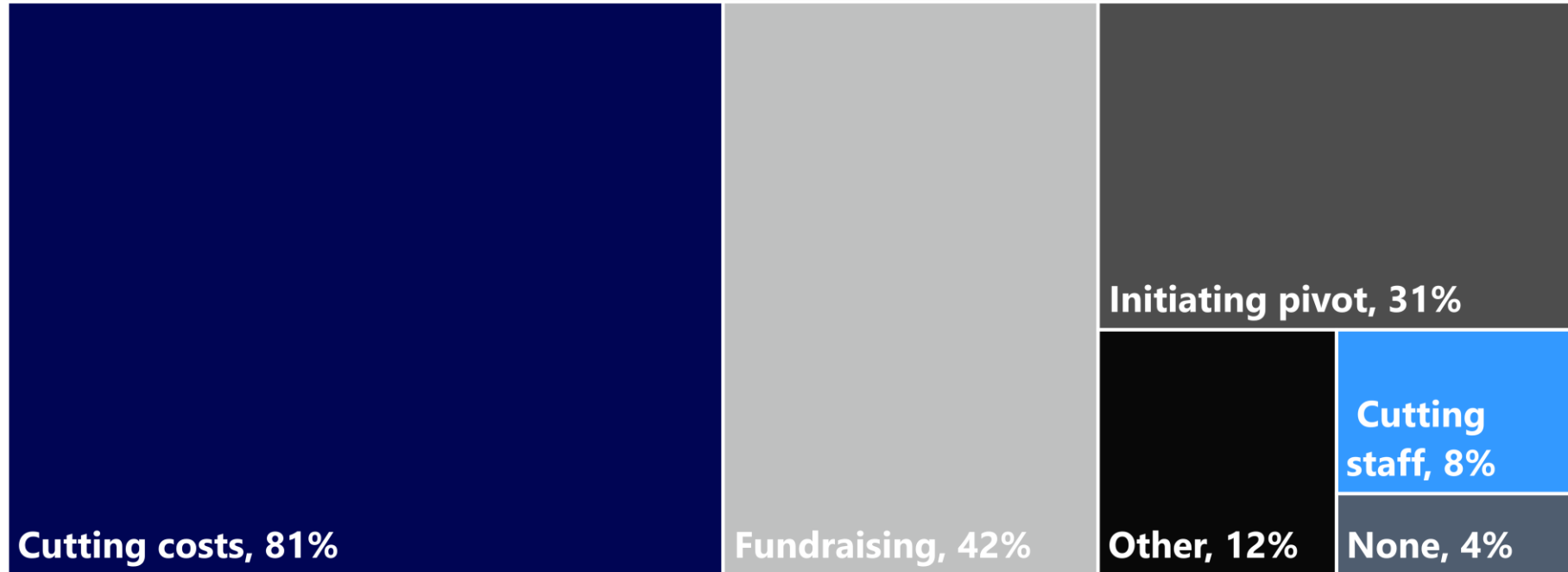
2. What is the leading course of action you are advising companies in your portfolio to undertake to cope with the crisis?

Investors

Impact

■ Cutting costs ■ Cutting staff ■ Initiating pivot ■ Fundraising ■ None ■ Other

R: 52



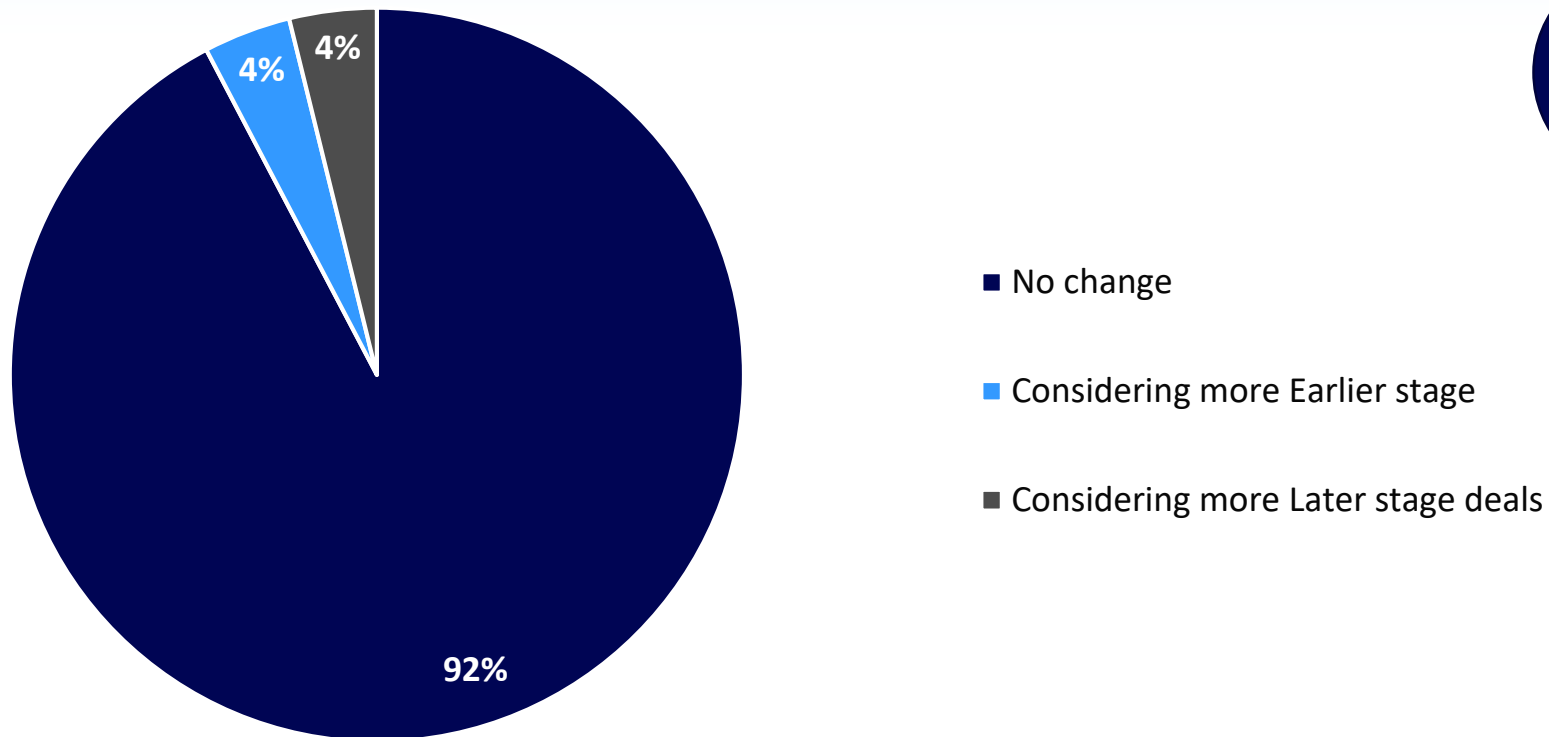
When investors advise their companies for leading course of action, 81% of refer to cutting costs, 42% to fundraise and 31% to initiate pivot. Only 8% advise companies to cut their staff. Within the 12%, investors advise to seek government support as well as new opportunities.

3. How has COVID-19 impacted the stage of investment you are considering this year?

Investors

Impact

R: 52

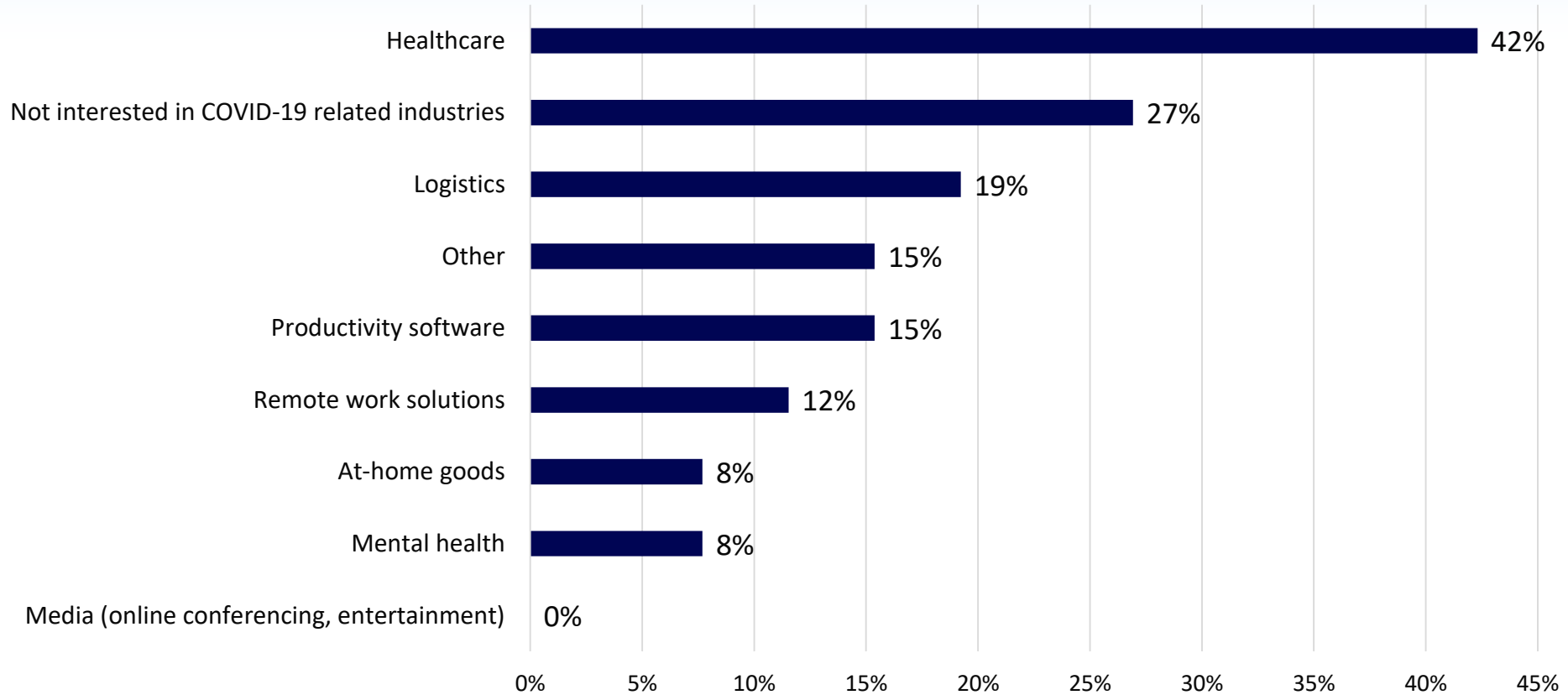


89% from investors are not considering any change in the stage of investment due to COVID-19. The rest is equally distributed by investors considering either more early stage or later stage deals.

4. Are you interested in investing in COVID-19 affected industries this year? If so, which ones?

Investors

Opportunities



R: 52

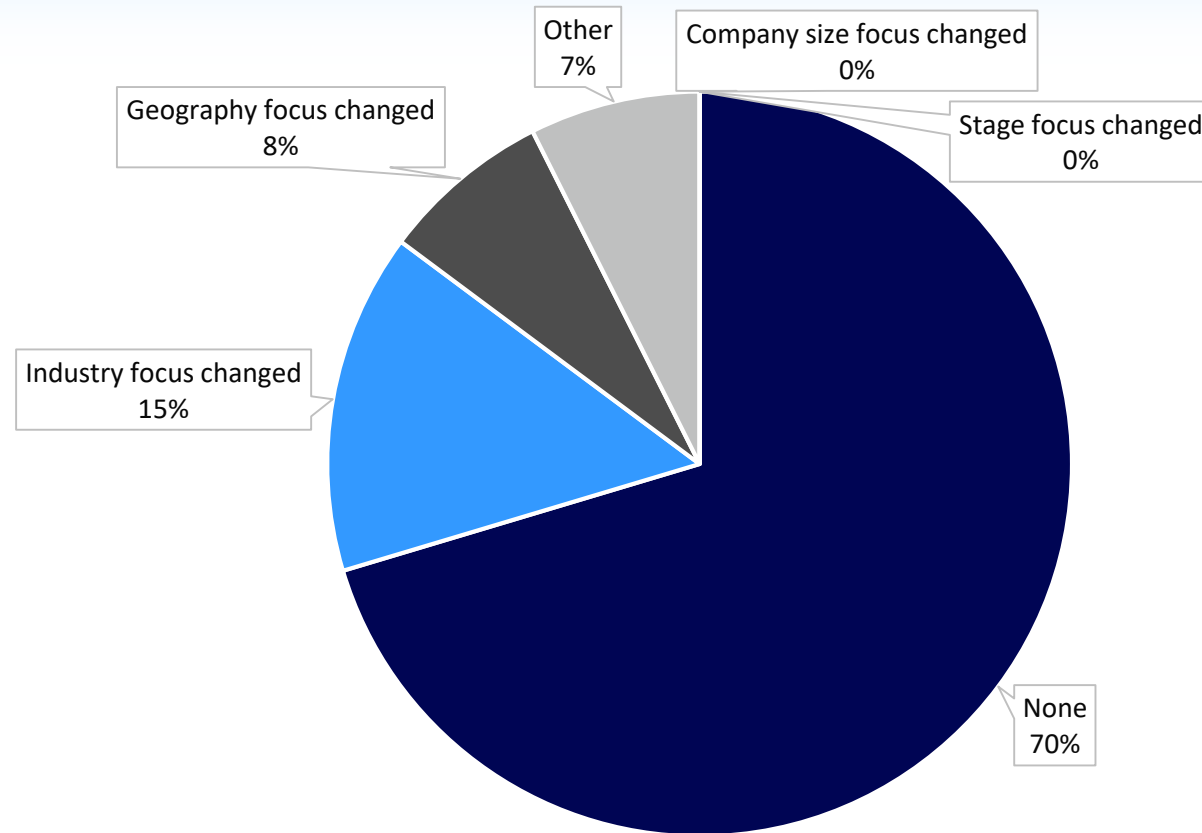
42% of investors are interested in investing in Healthcare that is an industry considered to be affected by the crisis. 27% of investors are not interested in investing in COVID-19 affected industries this year.

5. Has COVID-19 changed your investment strategy? If yes, how?

Investors

Opportunities

R: 52

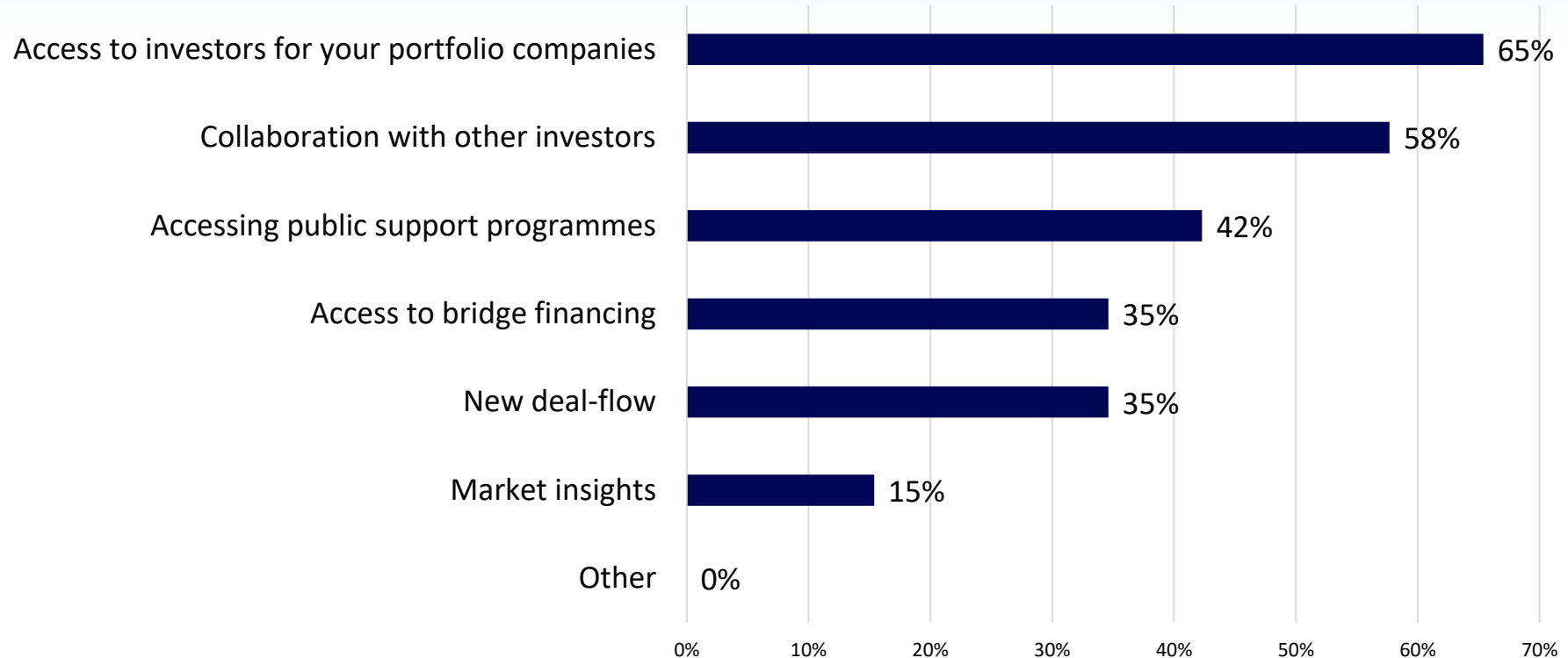


A majority of 70% of investors have not changed their investment strategy. If yes, than the rest is distributed between geography, industry focus, segment priorities and maturity of product-market fit.

6. What would be most useful for you to address your current needs?

Investors

Opportunities



R: 52

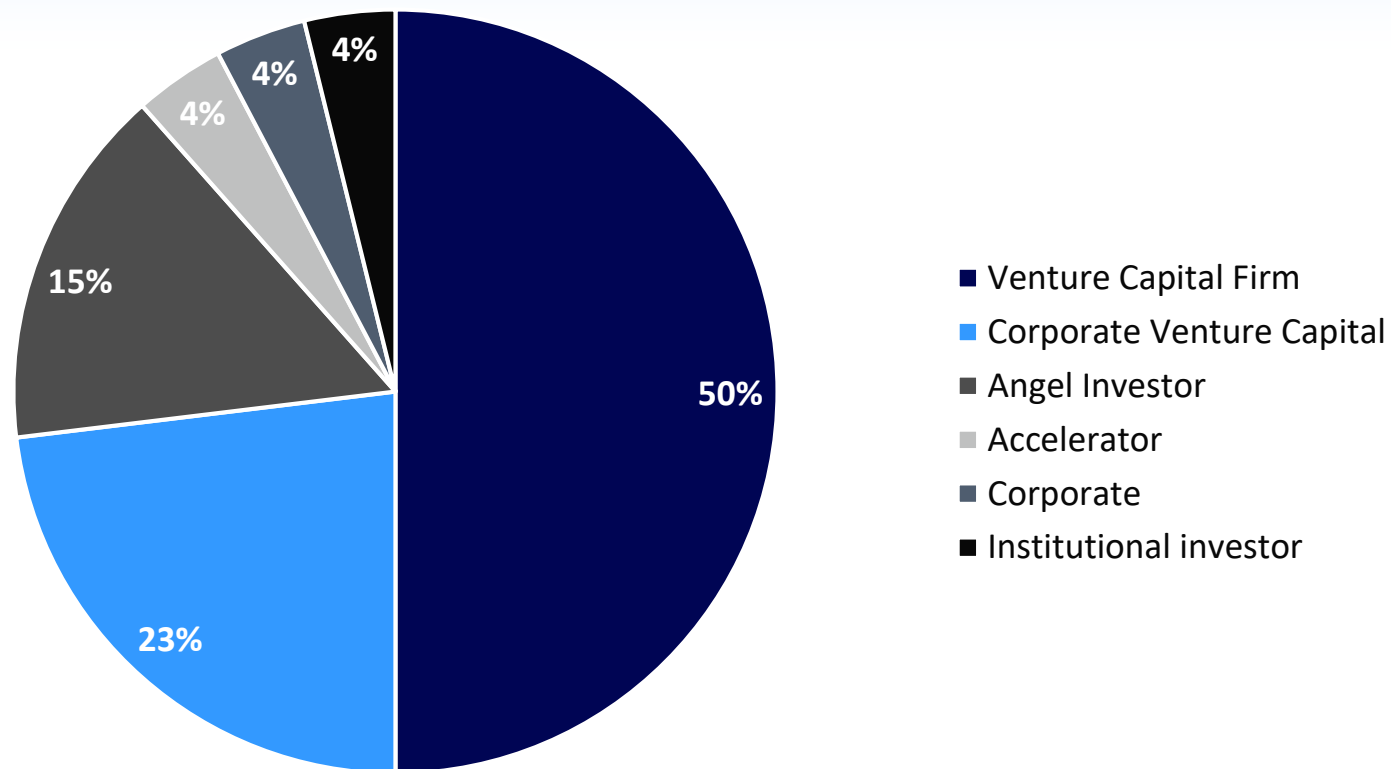
Big majority of investors consider Access to investors for their portfolio companies the most useful way to meet their current needs. Afterwards, we see that 58% of investors see collaboration with other investors as a useful action. 42% find it useful to access public support programmes. Neither investors, nor companies value highly bridge financing as a solution to the COVID-19 crisis.

7. Count of What type of firm do you identify as?

Investors

Profile

R: 52



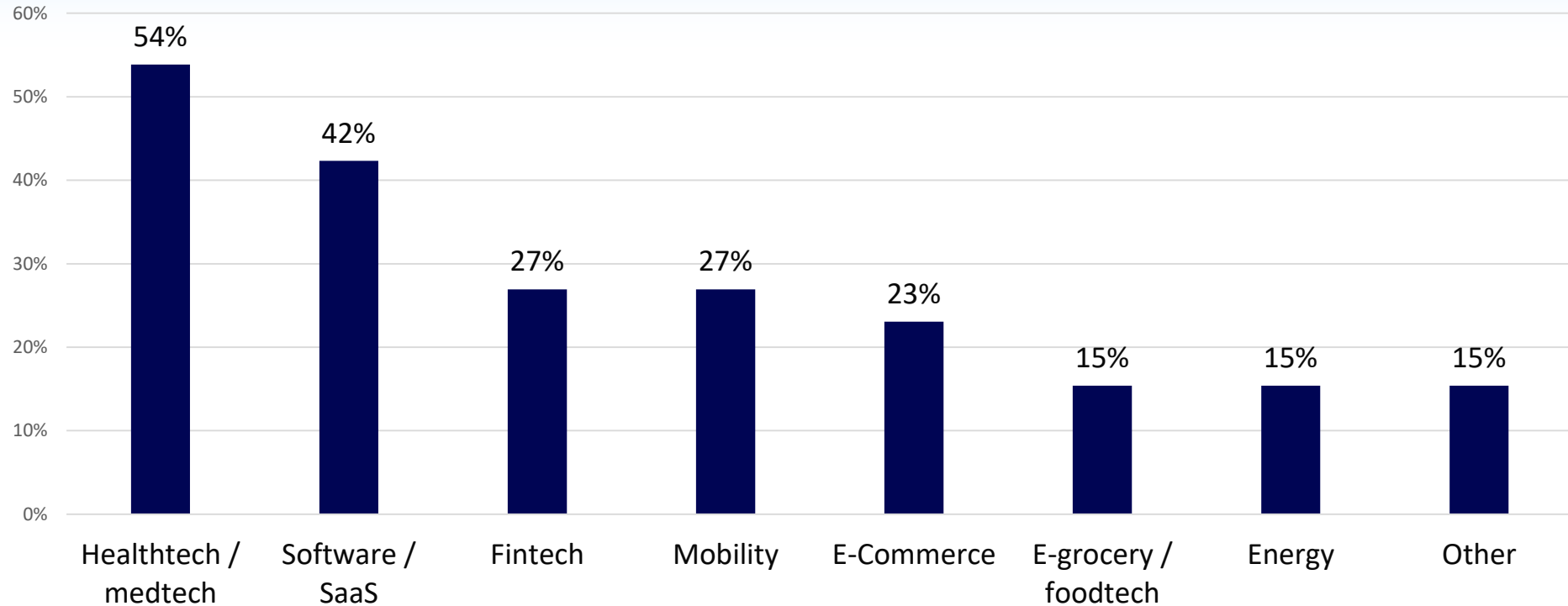
50% of the investors are VC firms, 23% Corporate VCs, 15% Angel investors and the rest 12% are equally distributed among Accelerators, Corporates and Institutional investors.

8. Which sector most closely aligns with your investment strategy?

Investors

Profile

R: 52



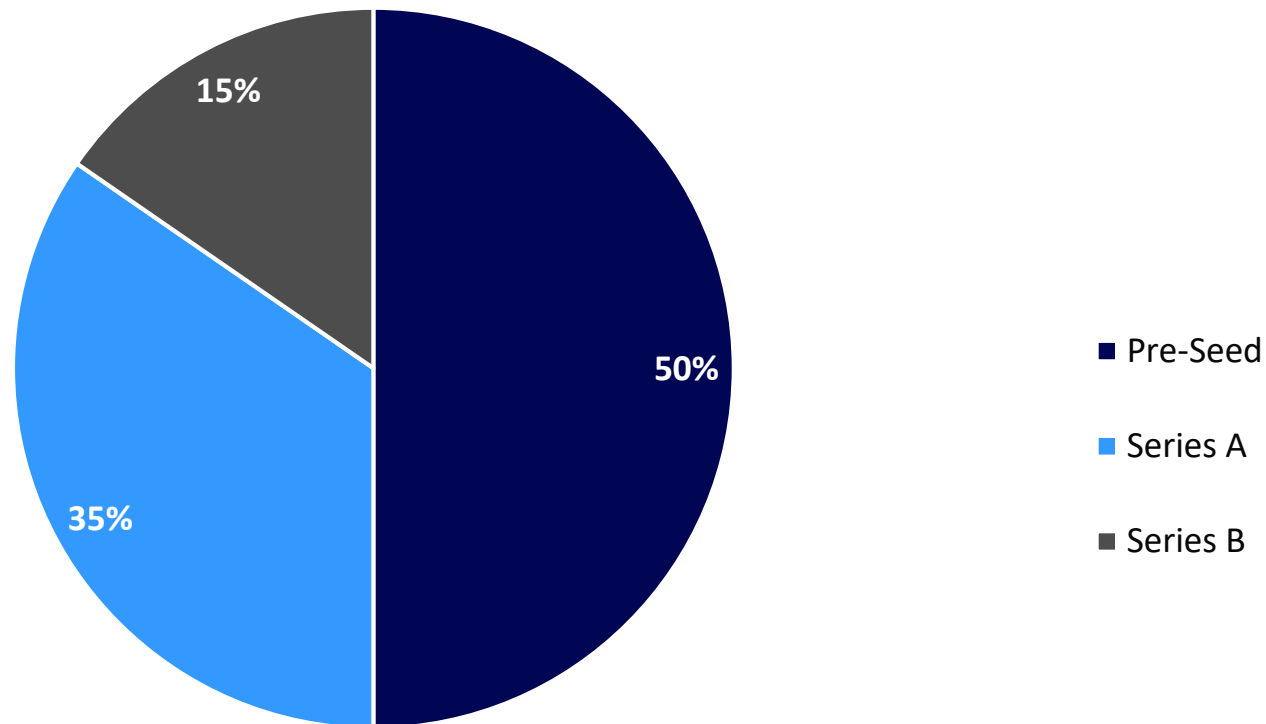
From the respondents, 54% share that the Healthtech sector mostly aligns with their investment strategy, followed by 42% by the Software/ SaaS sector, 27% for Mobility and 23% for E-commerce. Only 15% of investors share that E-grocery and Energy sectors are a close part of their investment strategy.

9. Count of What stages do you invest in?

Investors

Profile

R: 52



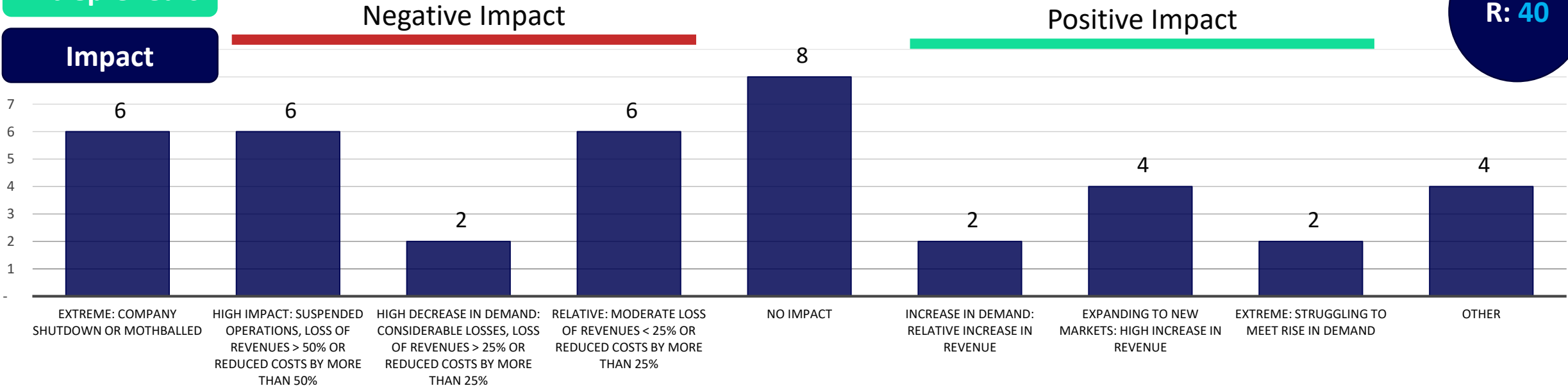
50% from investors in the survey invest in Pre-Seed companies. 35% invest in Series A and 1% invest in Series B.

1. How has the crisis affected you so far?

Entrepreneurs

Impact

R: 40



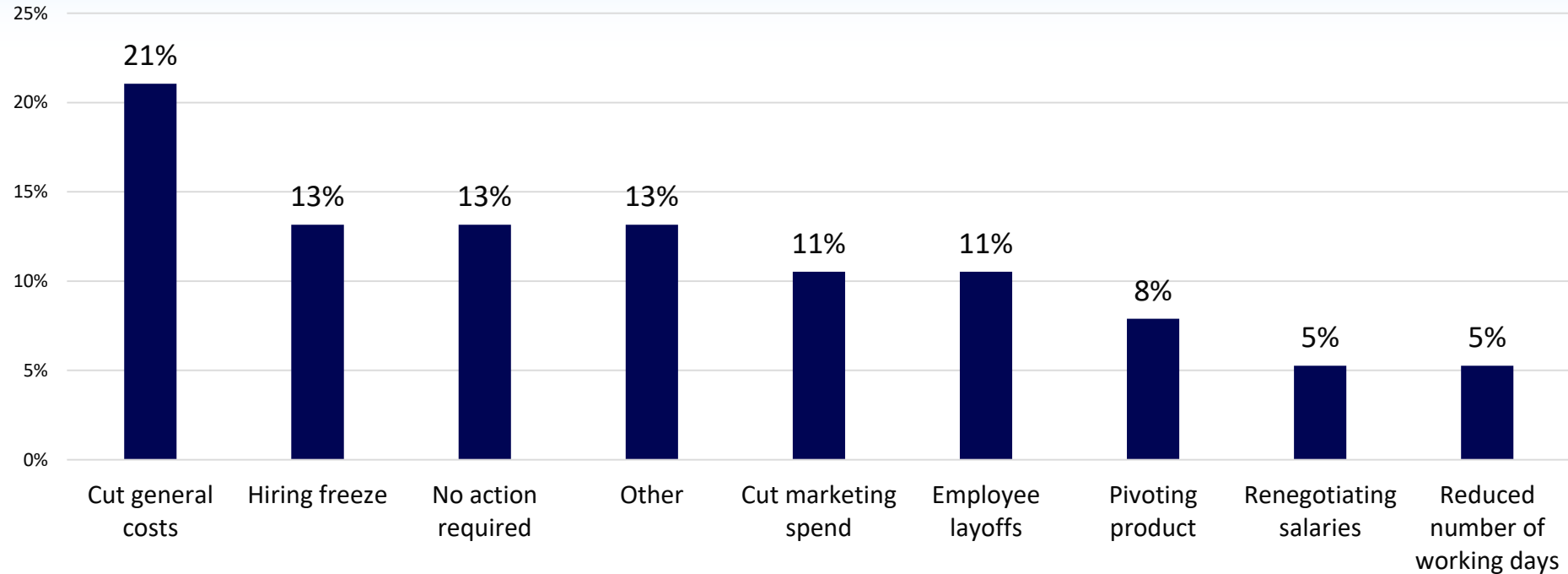
20% of all startups were not affected by the crisis, but some of them experience difficulties in finding new investors, while another 15% share that they had relative impact and experience loss of revenue by less than 25%.
 15% experience decrease in operations and loss of above 50% of the revenue. Also more than 15% had extreme impact and the company has experienced shutdown of was mothballed.

2. What changes have you made to counter the crisis?

Entrepreneurs

Impact

R: 40



21% of the companies proffered to cut general cost as a counter to the crisis, while 13% assessed that no action is required.

Additionally another 13% of the startups chose hiring freeze as a means to counter the crisis.

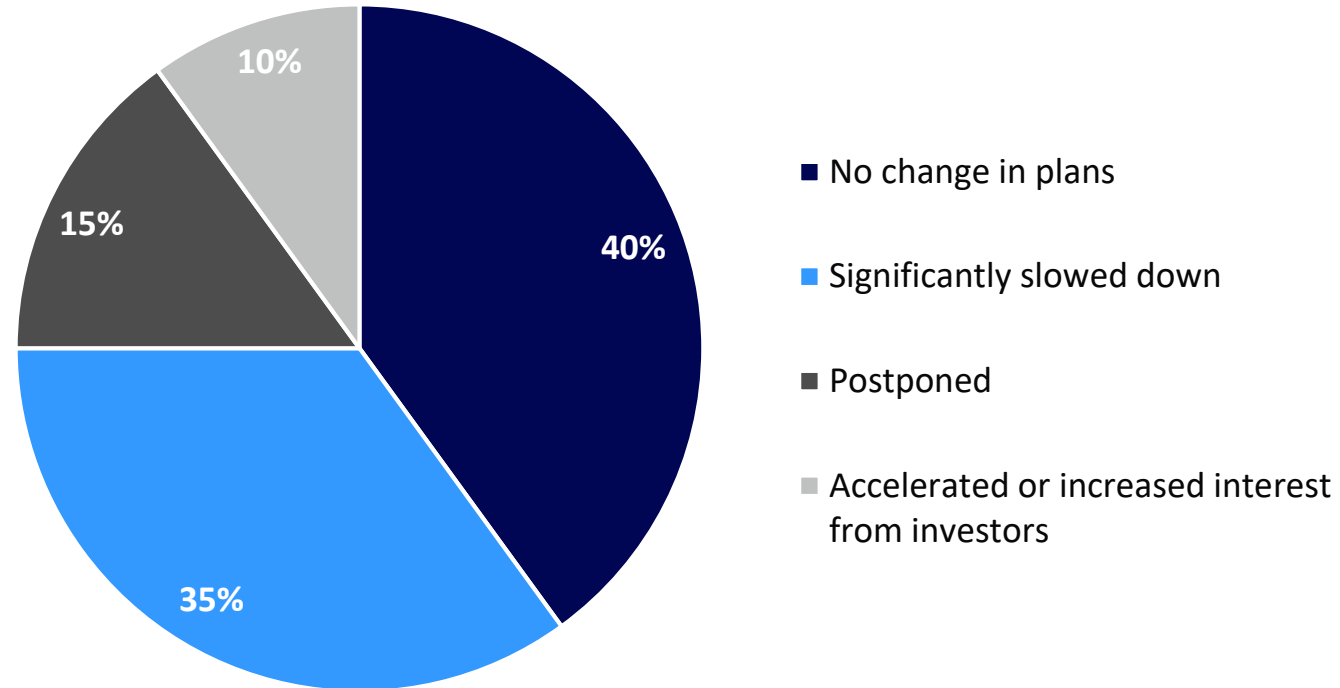
13% preferred to chose other methods such as government funding, rescaling undergoing projects, hiring consultants.

3. Has COVID-19 impacted your fundraising efforts?

Entrepreneurs

Impact

R: 40

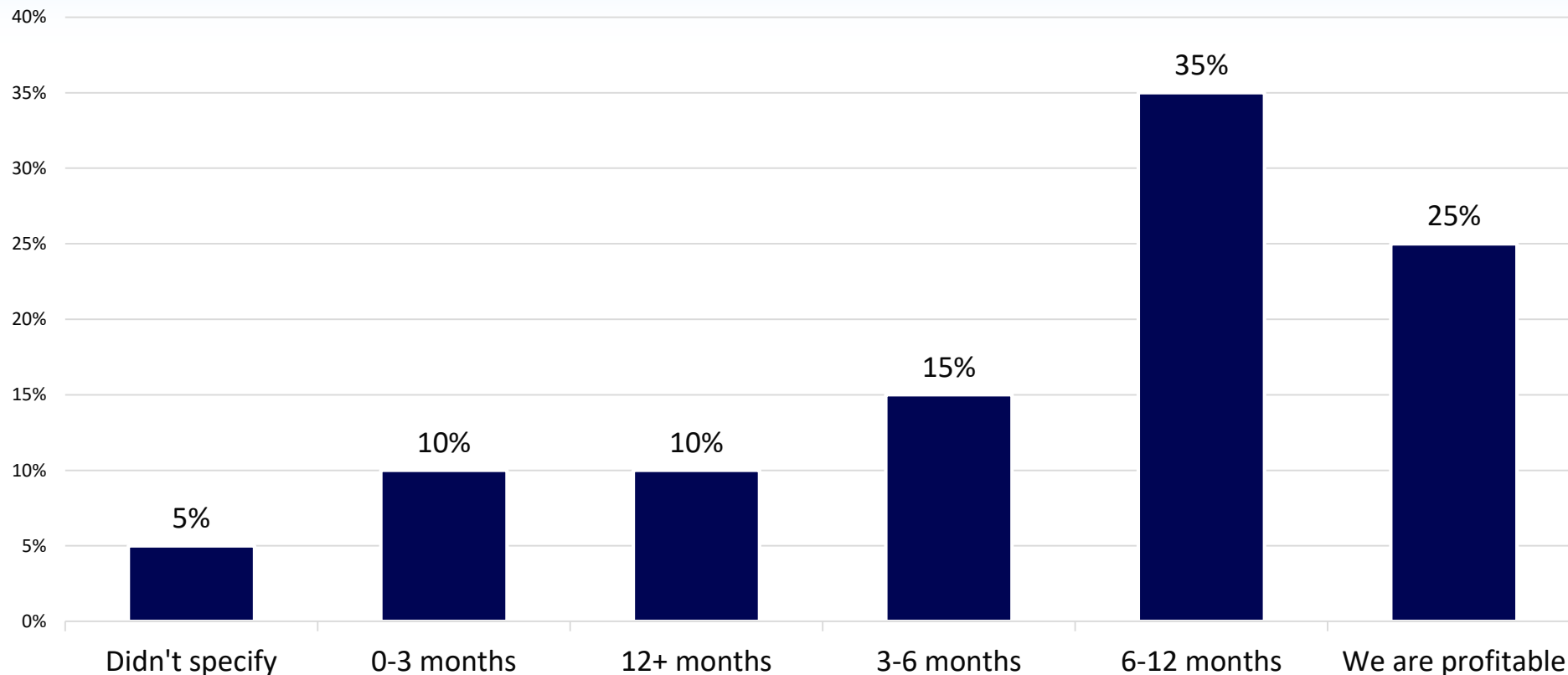


40% of the companies experience no change in plans, while 35% are on the opposing side and experience significantly slowed down fundraising efforts.

4. What is your runway currently?

Entrepreneurs

Impact



R: 40

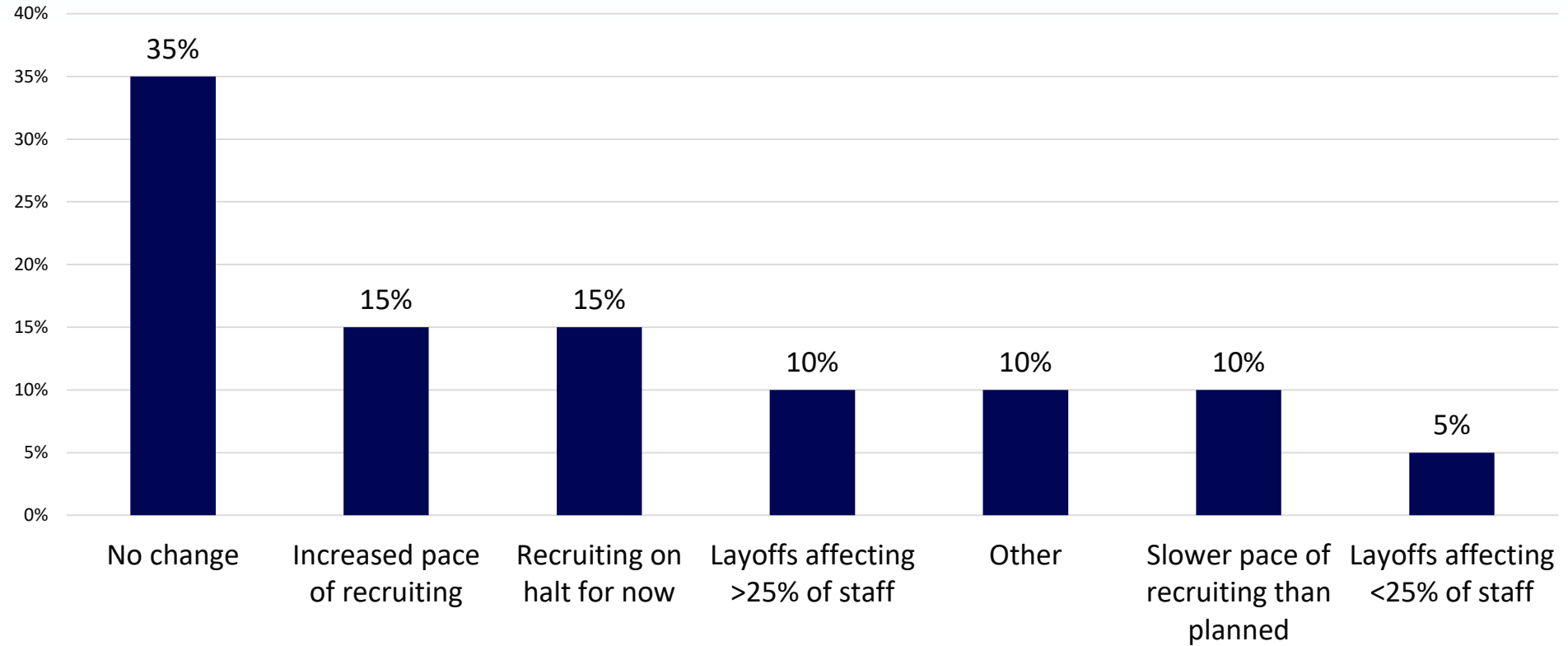
35% of the companies state that they have current runway of 6-12 months, followed by 25% stating that they are profitable.

5. How has COVID-19 affected your staff to date?

Entrepreneurs

Impact

R: 40



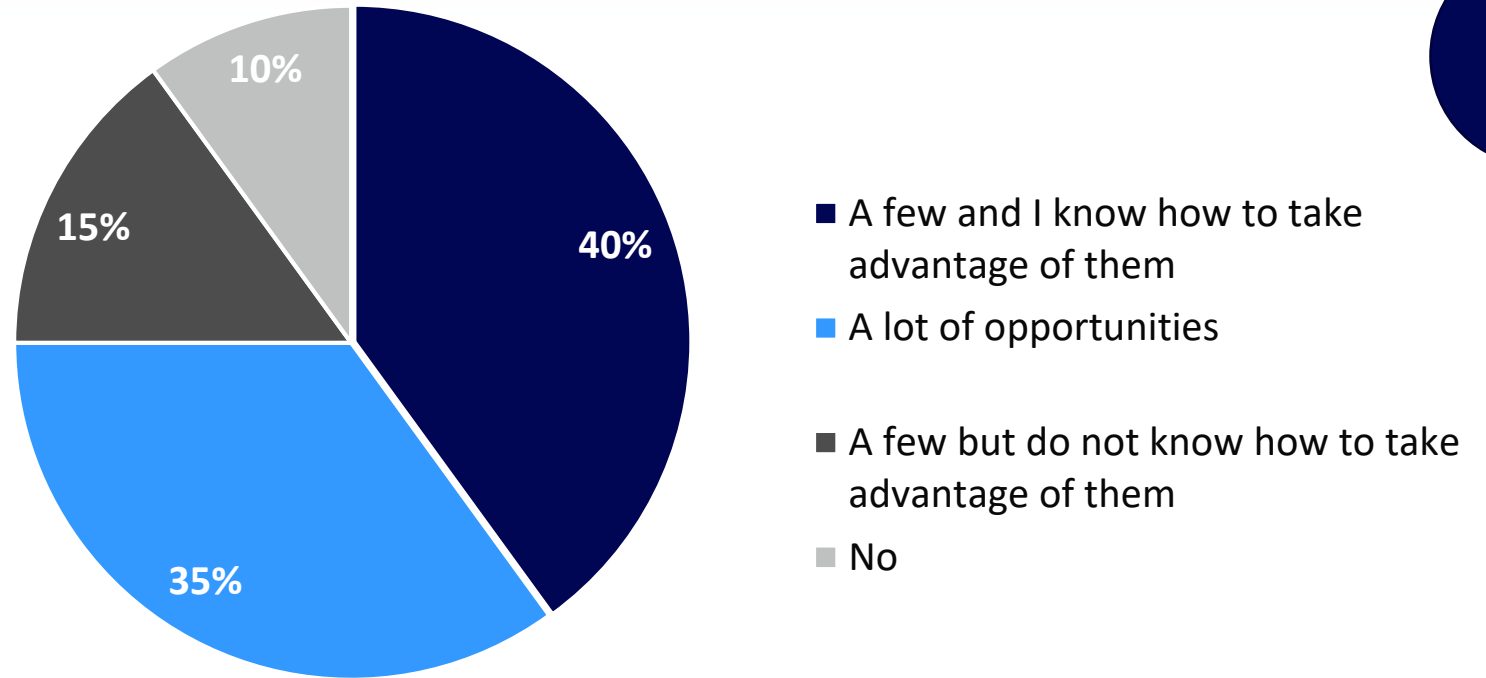
35% of the companies state that their staff was not affected by Covid-19. The majority experience slower or halted recruitment to even layoffs.

6. Do you see any new opportunities for your business as a result of the COVID-19 crisis?

Entrepreneurs

Opportunities

R: 40

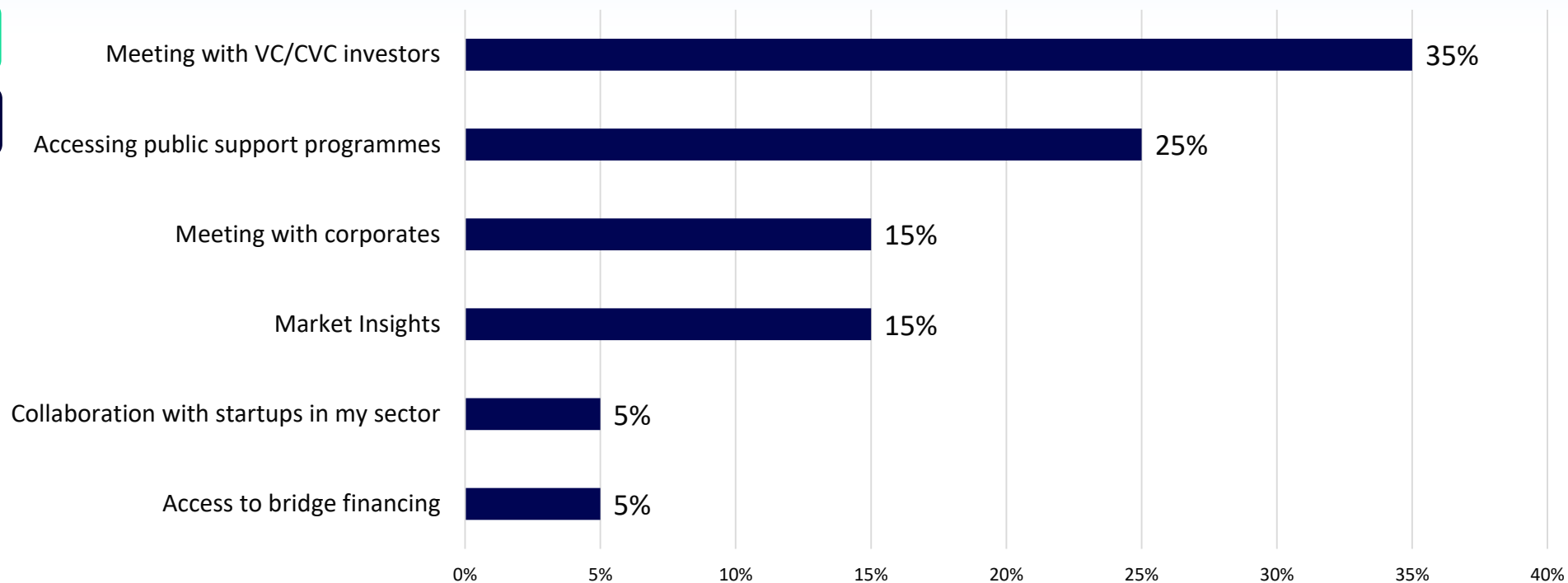


75% of the founders recognize new opportunities for their business as a result of the COVID-19 crisis from which 40% see a few and 35 see a lot of.

7. What would be most useful for you to address your current needs?

Entrepreneurs

Opportunities



R: 40

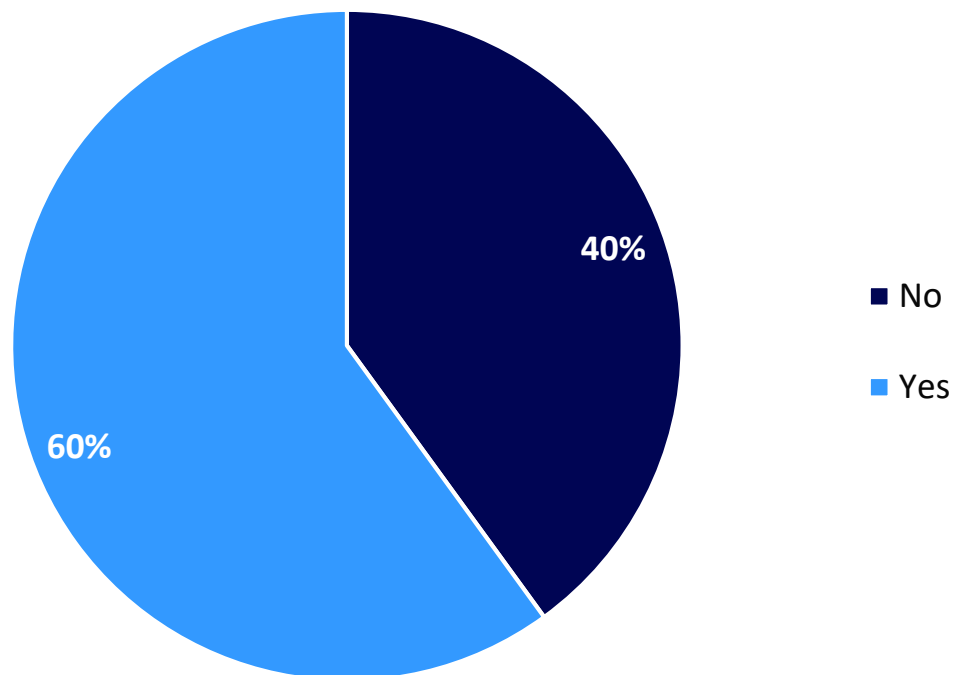
Meeting with VC/CVC investors as well as accessing public support programs are considered to be the most useful approaches by founders to address their current needs. On the other hand, collaboration with startups in the same sector and access to bridge financing are pondered least useful.

8. Are your current investors willing/committed to participate in a new round of investment?

Entrepreneurs

Opportunities

R: 28

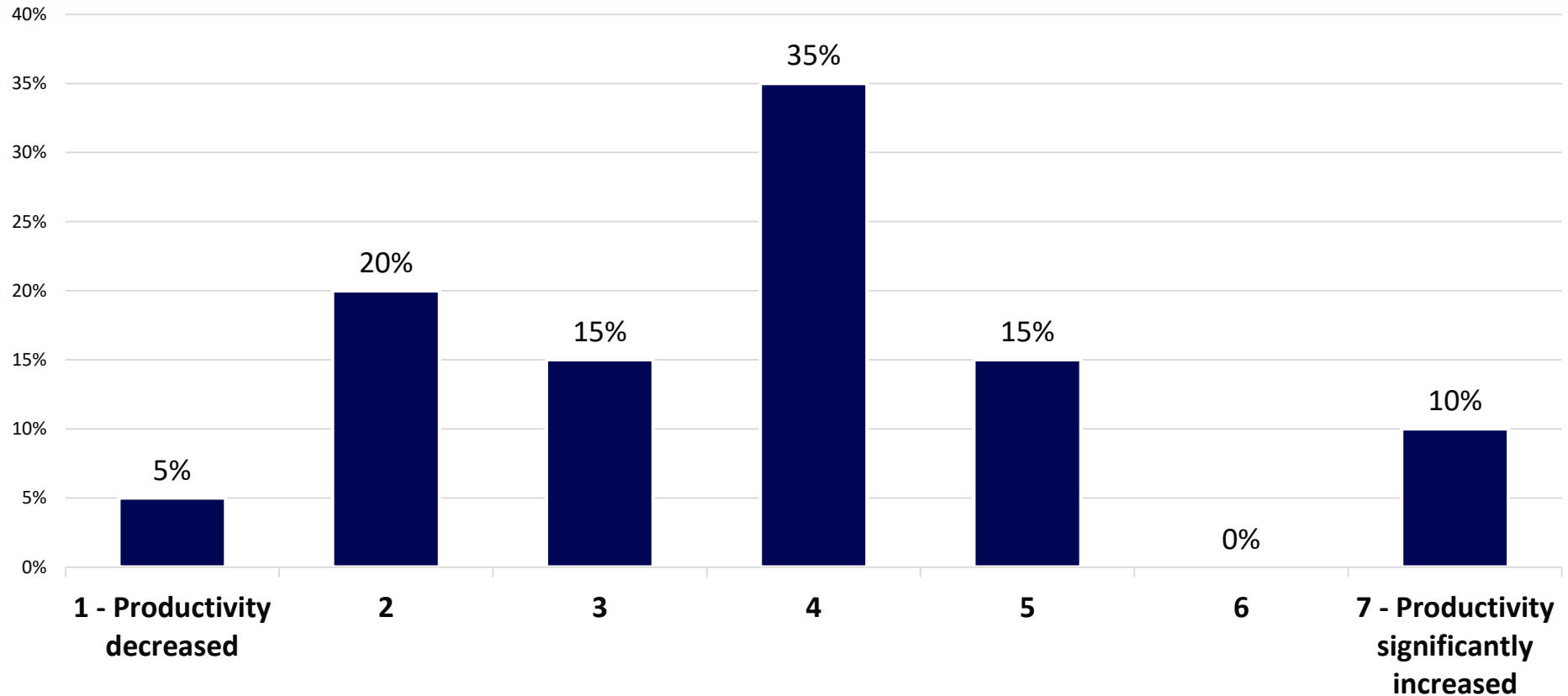


From the companies that have stated that they are looking for a next round, 60% state that the current investors are willing to participate in a new round of investments

9. Do you think that the productivity of your workforce has decreased by working from home?

Entrepreneurs

Opportunities



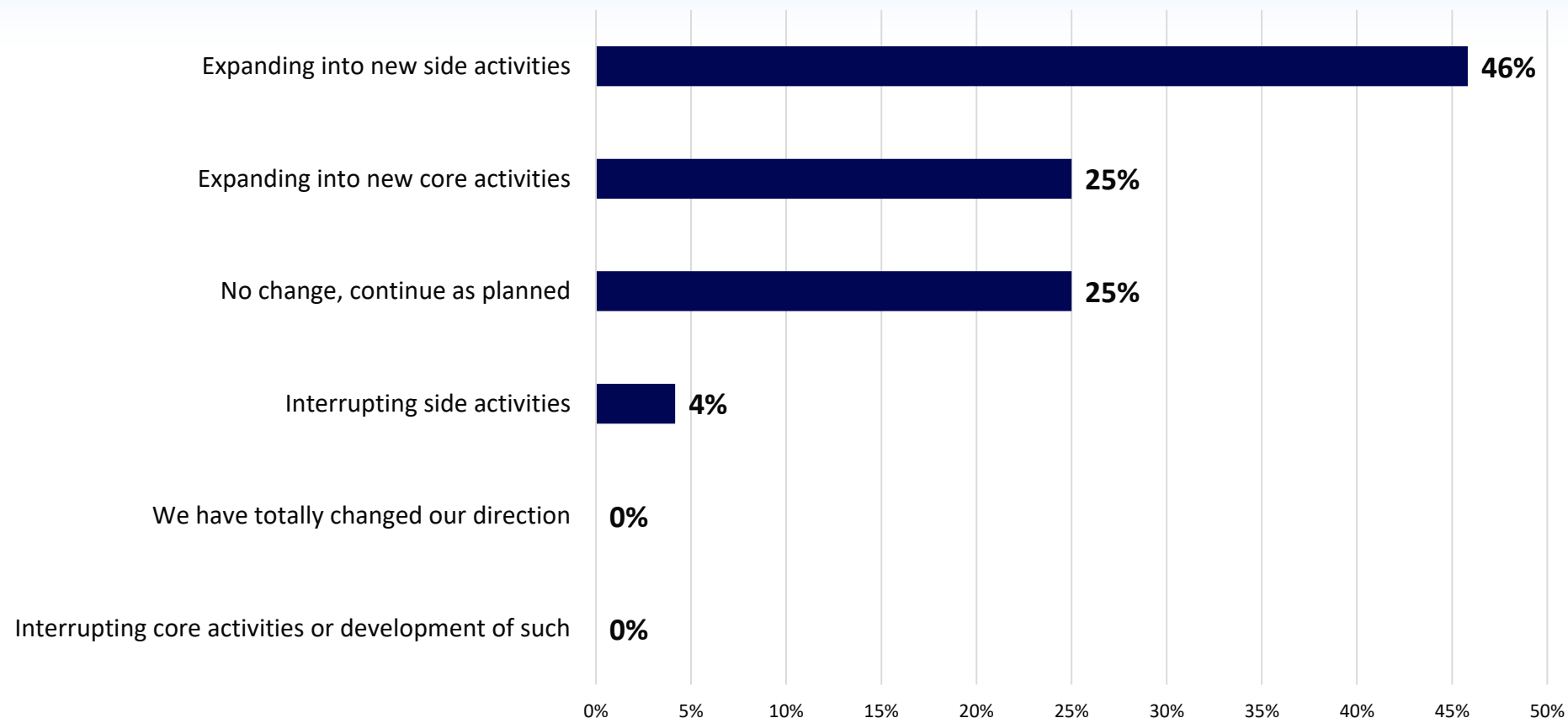
R: 40

Scaled from 1 to 7 where 1 is decreased productivity and 7 is better than before, the companies state the workers perform equally well in home office environment as in actual office environment.

10. What changes have you made to counter the crisis?

Entrepreneurs

Opportunities



R: 40

46% of companies expanded into new side activities. 25% claim to have expanded into new core activities and another 25% continue as planned. None indicated to have totally changed direction.



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