**Attributable**

*The following answers can be attributed to Brett Martin, co-founder & president.*

**What’s the company’s backstory (very briefly)? Why was it founded, and by whom?**

*Yang and I (Brett) have been friends for a long time. We’ve built three businesses together, all focused on using technology to connect people (*[*Sonar*](https://techcrunch.com/2011/05/25/arrington-sonar-which-took-250k-to-build-is-better-than-color-could-hope-to-be/) *- TC Disrupt Runner Up, Switch, and* [*Kumospace*](https://www.kumospace.com/)*). Kumospace is the culmination of our life’s work: leveraging proximity-based social networking to bring people together at work.*

*Before the pandemic, we hosted a monthly in-person networking event. When covid hit, we scrambled like everyone else to go virtual. In doing so, we realized that somehow in April 2020, there was still no good solution for group video chat. Two weeks later, Yang had already built the PoC and we were off to the races. In a few months, we had welcomed millions of people into Kumospace for conferences, co-working, weddings, and funerals.*

*While building the platform, we started using it as our own remote HQ. We quickly realized that we were not alone. 1000s of remote and hybrid teams were also using Kumospace as their virtual offices, often spending more than 5 hours per user per day in Kumospace!*

*Yang Mou, Co-Founder & CEO. Before Kumospace, he led consumer facing software engineering for Oscar Health. Before Oscar Health, he worked at Google as an engineer.*

*Brett Martin, Co-Founder & President. He is also the Co-Founder & Managing Partner of Charge Ventures, a pre-seed Venture fund based in Brooklyn. He also serves as an Adjunct Professor at Columbia Business School, where he teaches data analytics.*

**How much has the company raised?**

*Total funding to date is over $24 million.*

**What is Kumospace’s mission (products, features, and expansions)?**

*We want to build the world’s most powerful virtual HQ. Our mission is to help remote teams iterate faster, collaborate across silos, and create a true sense of belonging. We are adding desktop and mobile apps to make it as easy as possible to show up for your team in Kumospace, whether you are at your desk or on the road. Everyday we add new integrations with other remote work tools, so that teams can get everything they need done, without ever leaving Kumospace. You could say that we are building a B2B metaverse.*

**Any notable/luminary investors or VCs you'd like to highlight? Please include a unique quote from one of them explaining why they believe in (1) the market and (2) your particular company, as well as (3) why they believe now is the right time to invest.**

*Before the pandemic, companies were starting to move away from fully in-person office settings. Now, even the biggest remote office holdouts have a portion of their team remote. Running a remote company creates new challenges for teams, particularly when it comes to informal gatherings and small team meetings, which why we believe there will be a huge category of virtual office platforms.*

* *Paul Murphy, Partner at Lightspeed*

*Work is more distributed than ever, and teams are seeking new ways to coordinate and build culture. Yang, Brett, and the team at Kumospace have built a platform, loved by teams all over the world, that brings rapid iteration, water cooler discussions, and culture back to virtual HQ. We are thrilled to follow on our day one investment and support the team getting after this massive market opportunity.*

* *Elliot Durbin, Partner at BoldStart*

**How many employees does the company have?**

*~25 full-time employees. We’ve always run lean, and only add new teammates when we find exceptional talent.*

**How many customers does the company have? How many users? Does it have any military or government contracts?**

*Kumospace has millions of registered users. Paying customers range from startups to Fortune 100s to governments to academic institutions. Some notable customers include Google, NASA, KPMG, Brown University, Deloitte, and Wikipedia.*

**Who are the company’s competitors?**

*There are other startups in the space, but we view our true competitors as Slack, Microsoft Teams, and Zoom. While these tools got the job done during the pandemic, two years of Working From Home (WFH) has their limitations painfully apparent.*

*We need to stop wasting our time scheduling endless 30 minute conference calls when a 2 minute catch up would suffice. We need to stop pretending that chat emojis = corporate culture and a sense of community. We need to acknowledge that one virtual teambuilding event a month is no substitute for daily unstructured interactions with your coworkers.*

*Clear and constant communication is the key to running any company, whether the company is in-person, hybrid, or* [*remote*](http://www.kumospace.com/blog/remote-first)*. Kumospace is dedicated to building the most human, natural, and engaging place on the internet for teams to collaborate, chat, video or voice, sync or async.*

**Any other interesting stats or uses of AI and machine learning worth highlighting that aren’t mentioned in the release, particularly that might have an application in the enterprise? Please discuss things like the datasets used to train various models, how potential bias in these models was mitigated, etc.**

*We see a huge opportunity to use people analytics to help remote teams stay connected.*

*As the risk of getting too technical: Imagine teams as graphs. People are nodes. Relationships are edges. Interactions create edges. Information travels along edges (relationships) between nodes (people).*

*The physical structure of an office and the biological necessities of humans create relationships between folks that don’t already work together ie the water cooler. Sally from finance and Jack from marketing sit across from each other and naturally learn about each other’s work. This creates a dense company graph on which information travels quickly and broadly across departments.*

*In a remote environment, you end up with a sparse graph (ie everyone working in silos), in which communications get lost and managers quickly become bottlenecks. Not only does this slow iteration and inhibit collaboraton, but it kills moral and retention. There’s a* [*ton of research*](https://hbr.org/2017/08/having-work-friends-can-be-tricky-but-its-worth-it) *that shows that less connected coworkers are more likely to quit.*

*Kumospace’s virtual offices help remote and hybrid teams (re)build dense social networks to improve company wide communication and bonding.*

**What is the company's privacy/data retention policy (in brief)? Does it store user data, and, if so, for how long? Can users delete this stored data and how is the data used?**

*One of the reasons that Kumospace is able to grow so quickly is that it requires virtually no user data to operate. Users can sign in as guests without even providing an email if they so choose.*

*Data privacy and retention are very important to us. If users choose to share data with us, they can also easily delete it.*

**What does the company’s technology mean for the data or technical decision-maker? For example, why should a C-suite-level manager in the IT department care about it; what’s the enterprise angle?**

*Every decision maker is trying to figure out “the future of work,” specifically whether they will be hybrid or remote.* [*McKinsey*](https://www.mckinsey.com/business-functions/people-and-organizational-performance/our-insights/hybrid-work-making-it-fit-with-your-diversity-equity-and-inclusion-strategy)*,* [*Microsoft*](https://www.microsoft.com/en-us/worklab/work-trend-index/hybrid-work)*, and* [*PwC*](https://www.pwc.com/us/en/library/covid-19/us-remote-work-survey.html) *all agree that over 70% of the future workforce will utilize remote work, but there is no consensus on what that will look like, much less best practices. The cost of not figuring it out is high: inability to recruit and nurture talent, employee burnout and attrition, and inability to execute at speed.*

*Kumospace’s singular goal is to provide these workers, managers, and organizations with the tools to make hybrid, distributed, and remote work thrive within their company.*

*There are other startups in the space, but we regularly win business from them because we are seen as the most “professional” product in the space. In Kumospace, you are your avatar, not some 8-bit cartoon character. Beyond aesthetics, we provide top-tier security and offer enterprise features like single sign-on. At the start of Q4, we will have completed our SOC2 audit. We are singularly focused on the corporate use case, unlike others that try to support social and educational use cases. Kumospace builds virtual offices where teams show up to get sh\*t done.*

*We are also lucky that, as an organization, we don’t have the baggage of many of our FANG competitors who are trying to move into the space. We’ve always been respectful of our users’ data, and our business model doesn’t require us to sell it. If you are a C-suite-level manager in the IT department, then the right decision is to choose a service provider who has cared about data and privacy since day one.*

**What are key, major challenges that the company’s industry faces?**

*Kumospace is very fortunate to be in a rapidly growing sector that, at this time, is experiencing tailwinds. After two years of WFH, the vast majority of employees have no interest in returning to the 9-5 for no good reason. Look at the revolts at Google and Apple in response to attempts to enforce an office-first work model, Airbnb bragging about its more than* [*1 million visitors*](https://fortune.com/2022/05/29/airbnb-work-from-anywhere-brian-chesky-interview/) *to its careers page after announcing a remote-first policy, or just this month, Spotify saying how allowing their 6,500 employees to work anywhere globally saw its* [*employee turnover rate drop*](https://fortune.com/2022/08/02/spotify-allowed-6500-employees-work-from-anywhere-in-world-turnover-rate-dropped-remote-work/amp/)*. The best talent can execute from anywhere, and they will.*

*That said, completely changing the way that we work will not occur overnight. New models take time to master and there will be friction and detractors along the way. Closed minded managers will try to do what is comfortable for them, not what is best for business. Companies need to feel the pain of losing their top talent before realizing that enforcing the 9-5 is futile. We view these as opportunities to educate those who are willing to learn and adapt.*

**How has the pandemic affected business? What about the broader slowdown in tech – how is the company positioned to weather potential headwinds? What’s your burn rate?**

*The pandemic brought Kumospace into existence, and accelerated the paradigm shift that is remote work.*

*We believe that the broader slowdown and newfound cost consciousness will be good for remote work. Spending millions to rent a pile of bricks that your employees don’t want to go to is a terrible use of funds.*

*The next big thing often starts out looking like a toy, but over time it changes the parameters of competition. We believe this is how virtual offices will play out. Initially people may dismiss them as silly, but as early adopters showcase the cost savings, eco-benefits, and flexibility, for employees lives and employers hiring, the allure of going virtual will become undeniable. In a few years, people will look back at office lunches and nap pods and wonder what we were thinking.*

*Our series A positions Kumospace to weather any economic uncertainty ahead. We’re excited to be on the attack when everyone else is in retreat.*