**Startup Failure Post-Mortems 2019 Second Update (6/19/2019)**

### Anki

Title: [Robotics startup Anki shuts down after burning through almost $200 million](https://venturebeat.com/2019/04/29/robotics-startup-anki-shuts-down-after-burning-through-almost-200-million/)  
Title Link: <https://venturebeat.com/2019/04/29/robotics-startup-anki-shuts-down-after-burning-through-almost-200-million/>

Product: [Anki](https://www.cbinsights.com/company/anki)  
Product Link: <https://www.cbinsights.com/company/anki>

Consumer AI robotics company Anki had raised over $200M from prominent investors but the company wasn’t able to stay afloat after reportedly failing to attract a new round of investment or an acquirer. Anki posted a statement on its website:

It is with a heavy heart to inform you that Anki has ceased product development and we are no longer manufacturing robots. To our partners and customers, thank you for all your support and joining us on this journey to bring robotics and AI out of research labs and into your homes.

# Anki

INDUSTRIAL | Machinery & Equipment / Robotics

[anki.com](https://anki.com/)

## Founded Year

2010

## Stage

Asset Sale | AssetsPurchased

## Total Raised

$205.26M

## About Anki

Anki is harnessing robotics and artificial intelligence (AI) to bring to life consumer products with intellect and interactive capabilities.

## Anki Headquarter Location

55 2nd Street 15th Floor

San Francisco, California, 94105,

United States

214-450-3701

# **Anki Management Team**

## 4 Team Members

Anki has 4 executives. Anki's current Chief Executive Officer is Boris Sofman.

|  |  |  |  |
| --- | --- | --- | --- |
| **Name** | **Work History** | **Title** | **Status** |
| Boris Sofman |  | Chief Executive Officer | Current |
| Hanns W Tappeiner |  | President | Current |
| Mark Palatucci |  | Chief Product Officer | Current |
| Craig Rechenmacher |  | Chief Marketing Officer | Current |

Robotics startup Anki shuts down after burning through almost $200 million

Kyle Wiggers   
April 29, 2019 2:38 PM

Link: <https://venturebeat.com/2019/04/29/robotics-startup-anki-shuts-down-after-burning-through-almost-200-million/>



Anki's Vector robot. Image Credit: Kyle Wiggers / VentureBeat

[Anki](http://anki.com/), the San Francisco startup behind AI-imbued robotics toys like Overdrive, [Cozmo](https://venturebeat.com/2016/10/14/ankis-cozmo-robot-is-an-amazing-sentient-toy-but-the-novelty-may-wear-off/), and [Vector](https://venturebeat.com/2018/10/21/anki-vector-review-big-on-heart-not-on-smarts/), today [shuttered](https://www.recode.net/2019/4/29/18522966/anki-robot-cozmo-staff-layoffs-robotics-toys-boris-sofman) its doors after raising close to $200 million in venture capital from Index Ventures, Two Sigma Ventures, J.P. Morgan, Andreessen Horowitz, and other investors. According to [Recode](https://www.recode.net/2019/4/29/18522966/anki-robot-cozmo-staff-layoffs-robotics-toys-boris-sofman), it’ll lay off its entire workforce of just over 200 employees, each of whom will receive a week of severance.

A failed round of financing was reportedly to blame. CEO Boris Sofman told employees last week that a deal failed to materialize “at the last minute,” as did acquisition interest from companies such as Microsoft, Amazon, and Comcast.

Anki claimed to have sold 6.5 million devices total, and 1.5 million robots last August alone. (Cozmo was the top-selling toy on Amazon in 2017 with a community of more than 15,000 developers.) And in fall 2018, the company revealed that revenue was close to $100 million in 2017, a figure it expected to beat the subsequent year.

“Despite our past successes, we pursued every financial avenue to fund our future product development and expand on our platforms,” a company spokesperson told Recode. “[We were left] without significant funding to support a hardware and software business and bridge to our long-term product roadmap … We’re doing our best to take care of every single employee and their families, and our management team continues to explore all options available.”

Anki, which was founded by Mark Palatucci, Sofman, and Hanns Tappeiner in 2010 with the mission of “bring[ing] artificial intelligence and robotics into [users’] daily lives,” made a splash six years ago with its smartphone-controlled car set [Anki Drive](https://venturebeat.com/2015/09/16/anki-overdrive-is-a-kick-and-this-racing-set-shows-how-video-games-have-changed-toys/) (alternatively Anki Overdrive), which was demonstrated onstage at Apple’s 2013 WorldWide Developer Conference. Anki later became an Apple retail partner and introduced several Overdrive accessories, including a series with Hot Wheels branding.

Cozmo — a cute robot toy that made use of Anki’s company’s deep artificial intelligence research and team of Pixar and Dreamworks animators — debuted in October 2016, ahead of Vector. But despite their novelty and sophistication, the robots shared relatively high launch price points ($180 for Cozmo and $249 for Vector), which likely contributed to their slow uptake in the notoriously unforgiving consumer robotics space.

Anki’s closure follows the shuttering of Bosch-backed startup [Mayfield Robotics](https://techcrunch.com/2018/07/25/mayfield-robotics-ceases-production-of-kuri-robot-amid-a-questionable-future/), which was developing a larger, pricier ($700) home robot dubbed Kuri. Robotics company [Jibo](https://www.theverge.com/circuitbreaker/2019/3/4/18250104/jibo-social-robot-server-shutdown-offline-dead), which engineered a social robot featuring a bespoke conversational assistant, shut down earlier this year. In somewhat related news, industrial robotics company [Rethink Robotics](https://techcrunch.com/2018/10/04/rethink-robotics-closes-after-acquisition-plans-fall-through/) closed its doors seven months ago after attempting unsuccessfully to find an acquirer.

Anki (company)

<https://en.wikipedia.org/wiki/Anki_(company)>

|  |
| --- |
| **Anki** |
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|  |  |
| --- | --- |
| **Type** | [Private](https://en.wikipedia.org/wiki/Privately_held_company) |
| **Industry** | Robotics and artificial intelligence |
| **Founded** | 2010 |
| **Founder** | Boris Sofman, Mark Palatucci, and Hanns Tappeiner |
| **Defunct** | May 2019; 2 years ago[[1]](https://en.wikipedia.org/wiki/Anki_(company)#cite_note-Verge-1) |
| **Headquarters** | [San Francisco](https://en.wikipedia.org/wiki/San_Francisco)  ,  USA |
| **Products** | Cozmo Vector Anki Overdrive Anki Drive |
| **Website** | [Anki](http://www.anki.com/) (digitaldreamlabs.com) |

**Anki** was a [robotics](https://en.wikipedia.org/wiki/Robotics) and [artificial intelligence](https://en.wikipedia.org/wiki/Artificial_intelligence) startup[[2]](https://en.wikipedia.org/wiki/Anki_(company)#cite_note-TC:_Debuts_at_WWDC-2) that put robotics technology in products for children. Anki programmed physical objects to be intelligent and adaptable in the physical world,[[3]](https://en.wikipedia.org/wiki/Anki_(company)#cite_note-SingularityHUB-3)[[4]](https://en.wikipedia.org/wiki/Anki_(company)#cite_note-CNET-4) and aimed to solve the problems of positioning, reasoning, and execution in artificial intelligence and robotics.

The company debuted Anki Drive during the 2013 Apple [Worldwide Developers Conference](https://en.wikipedia.org/wiki/Worldwide_Developers_Conference) keynote.[[5]](https://en.wikipedia.org/wiki/Anki_(company)#cite_note-Mashable-5)

The company received $50 million in [Series A](https://en.wikipedia.org/wiki/Series_A) and [Series B](https://en.wikipedia.org/wiki/Series_B) [venture funding](https://en.wikipedia.org/wiki/Venture_funding) from [Andreessen Horowitz](https://en.wikipedia.org/wiki/Andreessen_Horowitz), [Index Ventures](https://en.wikipedia.org/wiki/Index_Ventures), and Two Sigma.[[2]](https://en.wikipedia.org/wiki/Anki_(company)#cite_note-TC:_Debuts_at_WWDC-2) In September 2014, Anki announced that it has raised another $55 million in Series C venture funding led by JP Morgan. In June 2016, the company announced its latest round of funding, which amounted to $52.5M, also led by JP Morgan.[[6]](https://en.wikipedia.org/wiki/Anki_(company)#cite_note-6) Total funding to date is $182.5 million. [Marc Andreessen](https://en.wikipedia.org/wiki/Marc_Andreessen) and [Danny Rimer](https://en.wikipedia.org/wiki/Danny_Rimer) serve on the company's board, in addition to the three co-founders.[[2]](https://en.wikipedia.org/wiki/Anki_(company)#cite_note-TC:_Debuts_at_WWDC-2)

It went bankrupt in April 2019 and shut down the following month.[[1]](https://en.wikipedia.org/wiki/Anki_(company)#cite_note-Verge-1)[[7]](https://en.wikipedia.org/wiki/Anki_(company)#cite_note-7)

In December 2019, Anki assets, including OVERDRIVE, Cozmo, and Vector, were acquired by Digital Dream Labs.[[8]](https://en.wikipedia.org/wiki/Anki_(company)#cite_note-8)

History

Anki was founded by Boris Sofman, Mark Palatucci, and Hanns Tappeiner, founded officially in 2010 and was headquartered in [San Francisco](https://en.wikipedia.org/wiki/San_Francisco).[[5]](https://en.wikipedia.org/wiki/Anki_(company)#cite_note-Mashable-5) It also had locations in Europe. (Anki Germany GmbH [[1]](https://www.northdata.de/Anki+Germany+GmbH,+M%C3%BCnchen/HRB+226932))

Products

**Anki Drive and Anki OVERDRIVE**

Anki's first product, Anki Drive, was released in Apple stores in the U.S. and Canada, on Apple.com and Anki.com starting October 23, 2013. It retailed for $149.99, with additional cars available for $49.99 and Expansion Tracks for $69.99[[9]](https://en.wikipedia.org/wiki/Anki_(company)#cite_note-9) Anki Drive is a racing game that combined an iOS app, called "Anki Drive," with physical race cars. Each car is equipped with optical sensors, wireless chips, motors, and artificial intelligence software. Anki OVERDRIVE, an upgraded version of Drive with different cars and modular tracks, was released in September 2015.

**Cozmo**

In October 2016, Anki launched Cozmo in the US. Cozmo is a robot about 4 inches by 3 by 2 inches. It is mostly white, with red details, and gray on the end of its robot arm. There is a light on top of its body, with a grey border, which can shine different colors. A "collector's edition" Cozmo was released in 2017, with a "Liquid Metal" smoked grey chrome finish.[[10]](https://en.wikipedia.org/wiki/Anki_(company)#cite_note-:0-10) A "limited edition" Cozmo, with an "Interstellar Blue" blue, white, and grey finish, was released in 2018.[[10]](https://en.wikipedia.org/wiki/Anki_(company)#cite_note-:0-10)

Cozmo comes with three illuminated cubes it communicates with in order to play games and can autonomously move, lift and roll the cubes, and the cubes are powered by LR1, N, AM5, E90, batteries for power. Production of Cozmo ceased in May of 2019 when Anki shutdown due to lack of funding.

**Vector**

[](https://en.wikipedia.org/wiki/File:Anki_Vector_(waiting_for_app_to_go_live_at_10pm)_(45201795721).jpg)

Anki Vector

In August 2018, Anki launched Vector. It was designed to be more helpful, instead of being purely a toy. It is approximately the same size as Cozmo, and its design and shape are essentially the same, except Vector are mostly black with gray details and a gold border around its light on top, which shines green by default, blue when waiting for a voice command, red when muted, white when thinking, and slowly flashing orange when experiencing Wi-Fi connection difficulties. Vector uses 4 beaming microphone array to find out exactly where you are, and A gold touchpad where he can be petted. Vector has facial recognition technology and can respond to voice commands. It is cloud-connected and will update automatically. Its first major update came out on December 17, 2018, which allowed Vector to connect to [Amazon Alexa](https://en.wikipedia.org/wiki/Amazon_Alexa).

References

* 1. ^ [Jump up to:](https://en.wikipedia.org/wiki/Anki_(company)#cite_ref-Verge_1-0)***[a](https://en.wikipedia.org/wiki/Anki_(company)#cite_ref-Verge_1-0)*** ***[b](https://en.wikipedia.org/wiki/Anki_(company)#cite_ref-Verge_1-1)*** *Statt, Nick (29 April 2019). ["Robot toy company Anki is going out of business"](https://www.theverge.com/2019/4/29/18523124/anki-drive-robot-toy-company-out-of-business-shutting-down). [The Verge](https://en.wikipedia.org/wiki/The_Verge). Retrieved 29 April 2019.*
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  6. **[^](https://en.wikipedia.org/wiki/Anki_(company)#cite_ref-6)** *["Anki raises $53m as money pours into AI start-ups"](https://www.ft.com/content/b8406a32-3c55-11e6-8716-a4a71e8140b0). www.ft.com. Retrieved 2017-01-10.*
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  9. **[^](https://en.wikipedia.org/wiki/Anki_(company)#cite_ref-9)** *["Anki announces release date for Anki Drive robotic race cars"](http://thebusinessofrobotics.com/consumer/anki-announces-release-date-for-anki-drive-robotic-race-cars/).*
  10. ^ [Jump up to:](https://en.wikipedia.org/wiki/Anki_(company)#cite_ref-:0_10-0)***[a](https://en.wikipedia.org/wiki/Anki_(company)#cite_ref-:0_10-0)*** ***[b](https://en.wikipedia.org/wiki/Anki_(company)#cite_ref-:0_10-1)*** *["Cozmo Limited Edition Coming Soon | Anki"](http://cozmo-limited-edition-coming-soon.html/). Anki US. Retrieved 2020-05-09.*