

The Breakout Tech Startup Of 2020

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I didn't plan on writing this today, but it happened. I have to write this quickly tonight. As a little tradition on this blog, I've singled out companies starting in 2012 with [Stripe](#); there was [Snap](#) back in 2013; [Slack](#) in 2014 (after [prematurely](#) saying there wasn't one); took a break in 2015-16, as I wasn't inspired to select one then; in 2017 it was [Coinbase](#); in 2018, it was [Airtable](#); and last year, in 2019, it was [Superhuman](#).

I'll be brief here because I'm up past my pandemic bedtime and, in this post, I may be breaking some news, which is not my M.O. generally, but here, it's such an amazing story (and one that I missed, sadly) that if I don't write this out now, I will just burst holding this information in.

And with that, I present to you **The Breakout Tech Company Of 2020: [Hopin](#)**.

Why did Hopin get the nod?

This year, the answer is plain and simple — unreal momentum and competitive deal heat.

When The Black Swan Memo came out and we all locked down, the immediate thought most investors had was: This will crash the economy. What happened was very different. The Fed propped up the economy, and the digital adoption we figured we would see over the next two decades was pulled forward to today with gale force. Companies like DocuSign and Shopify, to name a few, became extreme beneficiaries of this new world, where millions of small businesses scrambled to transform their business practices to withstand modern-day software. The biggest winner, of course, was and is Zoom.

So, in the private markets, what has experienced incredible growth as a result of the pandemic? There are lots of pandemic-fueled growth rounds happening this year, unlike any other year I've seen. There are amazing companies growing in digital health, Telehealth, online education, SMB software, and so much more. It's not uncommon to see big rounds for these types of companies.

But, the trajectory Hopin is in, per what folks are chattering about, is unlike anything I've ever heard. Poke around Hopin's site and you'll see it's a platform for hosting online events. There are other startups in the space, and I'm sure they're doing well because this can't be a winner take-all market. That said, I feel comfortable saying that Hopin is likely growing faster than their peers. Reports are that this company, from \$0 earlier this year, is already deep into the "tens of millions" of dollars in revenue, with still one more quarter to go. In almost 10 months, it raised its Seed Round, a very expensive Series A, and is rumored to have closed its latest financing (insider controlled) at an eye-popping number: \$2B pre-money. In less than 11 months, end to end. I don't even know how to comprehend that.

Here we are. We are not traveling. Enterprise companies, SMBs, and sole proprietors need to host events for networking, lead gen, relationship maintenance, and so much more. The travel budgets for air, hotel, per diems now go to platforms like Hopin and others. And the change was so fast, and consumers' adaptation was so swift, companies like Hopin were in the right place at the right time, indeed. (Just to be clear, I have *no* connection to this company or the investors involved — though I sure wish I did!)

