

Interbrand Breakthrough Brands 2020



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Breakthrough Brands 2020

Executive Summary

This is Breakthrough Brands, Interbrand's compilation of companies who are challenging category and cultural norms, pushing sector innovation to new, unexplored areas, and making even the biggest competitors take notice. While they are all at different points of "breaking through" to become mass market brands, what they share is accelerating momentum, growth and industry buzz. They hail from a breadth of industries from entertainment and health, to logistics and food as well as covering both B2B and B2C.

Recognizing that the startup and early-stage landscape was already going through seismic shifts, we set out to identify the next class of wunderkinds. We started this process in earnest at the beginning of 2020, pre-COVID. Now, as we launch this report, we acknowledge that we are in even more turbulent times. Many of these companies are in precarious positions as funding is contracting, demand is decreasing and deep undercurrents in culture and customer behavior are shapeshifting. Whether this is a "Great Reshuffle" or a "Great Reset," we still believe these companies are poised to survive or pivot into even better positions through their customer-first approach, deep financial backing, and strong internal teams committed to survival. If we were to take the last recession as

precedent, this is an exciting time to be a challenger brand.

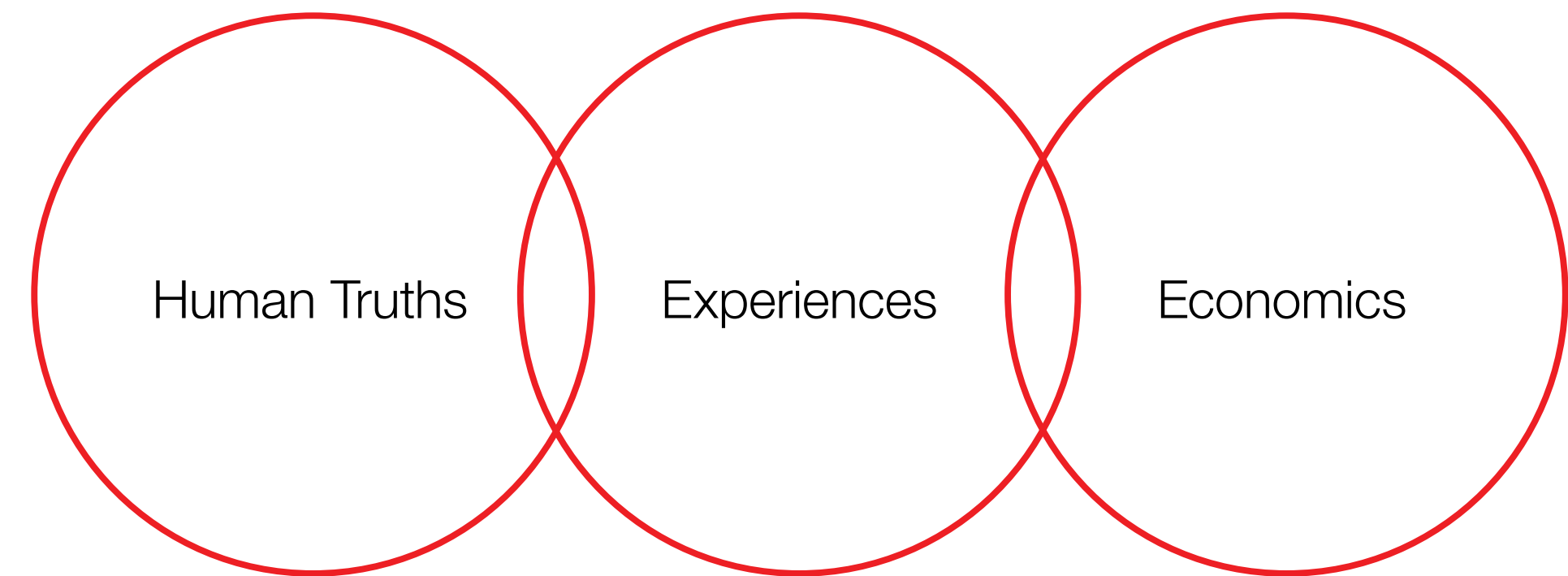
With times rapidly changing, what is required for brands to succeed is changing too. The focal point of innovation is no longer concentrated in Silicon Valley, the epicenter of the tech startup world. Rather, there seems to be an expanding range of cities birthing these new brands not just the West Coast set of usual suspects. With rising costs of living, shortages of low-cost talent, and financial incentives to go elsewhere are surely factors, such decentralization may be due to the changing nature of startups themselves. We're moving away from the massive software and marketplace enterprises that simply connect buyers to sellers via a digital platform. Instead, we're seeing companies that are tackling sector-specific challenges—ones that require both tech savvy AND deep industry knowledge (but not necessarily a Bay Area address). These brands, propelling full-system innovations in fields like holistic healthcare, law, and sustainability, are spreading that industry knowledge further than ever before. They're boldly branching out into new pockets of the US and using their powers of digital transformation to connect more people to more specialized expertise. Together, the de-throning of Silicon Valley and the propagation of industry intelligence signal a

new era of democratizing knowledge—fitting when we remember the internet's great promise of becoming "the ultimate democratizer."

But enough background—let's not forget the foreground. A number of branding trends have set the stage for 2020, adding a distinctive character to our list of players. First, we've seen a change in brand essences, from earnest and minimalist at the beginning of the decade, to colorful and personality-full in the last two years of the decade. As larger corporations have risen up to meet public demands for greater sustainability, a new class of challengers has also emerged to help them solve for those needs. We've seen status markers change, the healthcare revolution take hold, and brands as community-builders take shape. As a note, 50 percent of the brands featured in this report have a CEO that is a person of color and/or a woman, compared to only 10 percent of Fortune 500 companies whose CEOs are people of color and/or women, signaling that minorities are taking their newly found early stage investment and proving they are very strong candidates to lead and grow breakthrough brands. Looking forward, we're eager to see how rising brands will adapt to both the challenging conditions of today and the emerging trends of tomorrow—turning "just surviving" into "wildly thriving." ■

Daniel Binns
CEO, New York

Interbrand Thinking



Interbrand's 2020 Breakthrough Brands is the result of a rigorous and comprehensive evaluation of today's emerging brands. The final list represents the 30 brands that best exemplify our tenets of brand growth: understanding human truths, creating exceptional brand experiences, and delivering superior business results.

Our selection process involved analyzing 200+ brands within this conceptual framework. Candidates had to have a significant U.S. presence and were nominated based on their perceived disruption of cultural or category norms, ability to draw media attention, and economic growth. Inputs to the analytical model included: brand audits conducted by our own Interbrand

analysts, social media listening data gathered in partnership with Infegy and investment data gathered with PitchBook.

To create a "brand experience" metric, qualitative brand experience audits were conducted by 25+ cross-discipline senior Interbrand staff, determining the brands' abilities to answer unmet consumer needs in their categories. (Additionally, brands were evaluated on their perceived potential to adapt and emerge from the COVID-19 crisis successfully.) For the "human truths" metric, we partnered with the Infegy team, looking at a combination of key performance indicators like total social media post volume, post volume growth in the past year, and Infegy's "trust" and "love" measures,

derived using emotional analysis. A quantitative "business results" metric was formed using PitchBook's brand valuation and funding data.

Contending brands were assessed equally along these three dimensions and their level of adherence to these dimensions were noted via the heat mapped concentric circles at the top of each brand commentary; results were synthesized to identify the 30 top-performing brands from the pool.

By combining expert qualitative evaluations with quantitative performance measurements, our evaluation framework aims to provide a comprehensive picture of brand potential.



Welcome the new
class of challengers
on the cusp of
breaking through
to mainstream
awareness

	The RealReal		chime	CADRE
	IMPOSSIBLE™	Interbrand Break-through Brands 2020	elvie	
	flexport.		TELADOC.	ACTION✓
	THE ORIGINAL OATLY!		THIRDLOVE	dosist™
stockX	RIVIAN		Devoted HEALTH PLANS	Loop
	MIRROR		A24	
Milk MAKEUP		Legalist™	TURO	NEON



Fun,
optimism and
playfulness

Playful brands

From the evolution of Web 2.0 startups like Google and Facebook, who presented their innovations as friendly and utopic alternatives, comes a new class of startups who are further evolving this optimism into vibrant and playful brand personas.

As brands have become living, breathing entities that are constantly engaging with their consumers in an ever-crowding landscape, personality and voice have become the most important ingredients marketing has to play with. These modern brands' fun, upbeat personalities have been influenced by three major factors: (1) the need to be responsive and witty on social media, (2) a requirement to be authentic and speak as humans—not as corporate machines and (3) the positive zeitgeist of an (until recently) up-and-up economy.

A few of the brands on our list clearly illustrate this playful-

ness. In fact, social media conversation that involves the brands listed in this trend are 260% more positive, joyful, and playful than 750 other top brands. That alone demonstrates the value that these brands place on promoting positivity as a brand attribute. Impossible Foods, which made its name creating convincing plant-based meat substitutes, could have gone the serious, scientific route or portrayed the brand through soothing sustainability cues. Instead, they embraced a vibrant, colorful palate, organic illustrations, and a loud voice. Similarly, the oat milk company, Oatly, was designed to “jump out off the shelf” with a hyphenation in the middle of its logo and an exclamation point at the end, breaking all traditional design rules while making new ones up along the way. And speaking of milk, Milk Beauty pushes against the mainstream “no-makeup, I-woke-up-like-this” look by

encouraging playful experimentation through tattoo pens and brightly colored makeup products, all in front of a backdrop of space-age packaging. CEO Mazdack Rassi says, “Our priority has always been and remains to be seen as a platform for creativity and self-expression for our community.”

In light of the developments of the past several months, the biggest question now is: will the trend towards jovial brands continue in a post-COVID era? Will brands pivot to reflect the slowing economy? Will earnest austerity and humbleness come back in mode—or will a little lightheartedness be in even greater demand?



As strong as
your network

Powered by community

If the growing number of social clubs, meetups, and boutique fitness classes are any indicator, our modern lives have left us craving community. Instead of growing them organically—a slow and sometimes painstaking process—we are opting into ready-made ones gathered around deep passions and strong ideological brands. As we hit peak experience, brands will need to offer more than superficial immersion (think gimmicky pop-ups and livestreams) to build customer affinity. They will need to provide true opportunities for connectivity, either with representatives of a brand or with other consumers.

An emphasis on community has been evident in the brands of the past decade, such as SoulCycle, Soho House, and Xbox gaming. And this new generation of brands is putting it at the core of its identity from the start. Some are building businesses

to serve thriving subcultures (like The Action Network for sports fanatics and Stock X for sneakerheads), while others are nurturing community through built-in interactive options. Brynn Putnam, Founder and CEO of the home fitness company, Mirror, states:

“Community is really at the heart of everything we do. Our community is built around the shared experience of an incredible workout. During Mirror workouts, participants and instructors can send notes and emojis using the Mirror app which appear on the Mirror for all to see”.

And it’s paying off. Only 7.6% of all social media posts referencing Airbnb talk about community; compare that to Mirror’s 18.5%. What’s so striking about that is that Airbnb has spent five years building their brand around this idea, while Mirror has only been on the market for half this time.

Throughout this pandemic, the concept of social cohesion has moved to the forefront of public consciousness. As social distancing has forced us to rethink our understanding of the physical community—and the importance of an online one—brands have begun reflecting that hunger for togetherness in inspiring and eye-opening ways. We wonder: how will the nature of a brand “community” change as people are slowly able to step outside their digital circles and resume their in-person interactions?



Big impact
sustainability
commitments

Corporate sustainability boosters

As major brands are pressured to become more responsible and ethical corporate citizens, they are desperate to find quick solutions to meet their short-term, big-impact sustainability commitments. New brands are popping up to fill this need.

These companies are tackling complex infrastructure solutions for massive corporations that are too entrenched to reimagine entire components of their business. The first of these companies is Loop. CEO Tom Szaky states:

“The idea for Loop emerged three years ago when TerraCycle (their parent company) and leading packaged goods manufacturers discussed the idea of restructuring the life cycle ownership of packaged goods to be

durable and reusable with the aim of being a solution to the growing waste crisis. TerraCycle, in partnership with 25 participating brands, officially unveiled the Loop platform in 2019.”

Now thanks to them, you can get your Häagen-Dazs in sleek stainless-steel cans or your Cascade capsules in a stylish biodegradable container.

Others like Rivian are helping the world’s largest (and thus often most ethically criticized) retailer, Amazon, build towards a more sustainable future—Amazon invested in the company to switch their delivery trucks to Rivian’s electric ones. In another case, The RealReal, a luxury consignment company, is partnering with Burberry and Stella McCartney to create a circular economy in fashion. This type of

partnership demonstrates a symbiotic win for all three brands: The RealReal gains direct access to authentic designer clothing while the fashion houses are praised for progressive thinking and evolving a fashion world built on wasteful cycles.



Social and
cultural capital

Value as status symbols

Traditional markers of luxury are losing favor to inconspicuous, values-driven consumption. In her book, “The Sum of All Things: A Theory of the Aspirational Class,” Elizabeth Currid-Halkett illustrates how the changing tastes of the rising elite have evolved from overt consumption of expensive items to “nonvisible, highly expensive goods and services” that allow them to build social, environmental, and cultural knowledge.

In the last decade, cultural and social knowledge has fueled the “aspiration economy,” making the values imbued in a product or service just as important as the price of the product itself. As a result, we’ve seen status decoupled from power and financial capital, and tied more closely to “cultural capital” (a prime example of this is the rise of luxury streetwear, and famed designer Virgil Abloh’s self-referential critique of modern culture in

his work). It has also given rise to the transformation economy, fueling wellness, self-improvement, and sustainability trends, which promote feeling good in both body and spirit, showing off what you value, and becoming the person you want to be beyond any economic status.

Those who are best riding the wave of this sweeping macro-trend are the companies that have successfully baked cultural capital directly into their business models. Brands like Citizenry both possess and bestow it, offering customers beautifully handcrafted, fair-trade homeware that also empowers struggling artisans by promoting their unique crafts in other countries. When asked about their clientele, Citizenry co-founder Carly Nance said she calls the typical shopper “the ultimate conscious” consumer: “[They take] a more thoughtful approach to all purchases. They are design-conscious, socially

conscious, and world-conscious. Our brand is built on all three aspects.” The social media conversations involving The Citizenry are 11 times more likely to include comments around purpose and values than even the most lauded and respected luxury brands like Hermes and Gucci. The cannabis brand Dosist, with its chic design and simplified product portfolio, allows users to participate in the latest wellness trend with ease and confidence. Perhaps most exemplary of this trend is MSCHF—only by understanding the wider hype culture can one truly appreciate the “genius commentary” of this art brand.

Given the economic downturn the pandemic has helped create, we predict that the trend of socially-driven consumption will continue as well-to-doers are overcome with socioeconomic guilt, and shy away from showing off their wealth in traditional manners.



From patients to
consumers

Beginning of the health revolution

With a decade-long rise of health consciousness and the recent “mainstreaming” of wellness, people have become more aware of the health factor in various aspects of their lives. They are thinking critically about their health—not only at the doctor’s office—but at the grocery store, at their workplaces, during their commutes, during their leisure time, and elsewhere in their daily routines.

A new set of wellness brands such as Saje (an essential oils and skincare retailer), Goop (a clean beauty and lifestyle company), and Apple Health (the health informatics app) are giving consumers (not “patients”) fresh ways to feel more in control of their mental, emotional, and physical well-being outside the confines of traditional healthcare.

Contributing to “healthtech” innovations like telehealth and wearable biometrics trackers,

these digital-first brands are combining full systems health innovations with more empathetic, compassionate brand purposes. Further blurring the lines between “health” and “wellness,” they are borrowing the codes and semiotics of the medical field, while also remembering that the equally important part of healthcare is “care.”

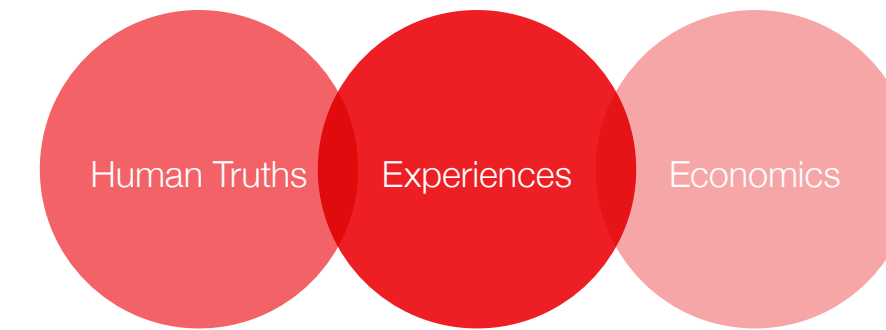
And in response, we’re now seeing more traditional healthcare brands further engage with consumers who are actively involved and interested in reaching their “optimal health.” A few of the companies featured in this report are examples of health re-emerging from corporate, logistical and opaque institutions to compassionate, maternal, and nurturing brands. These include Maven Clinic, who positions itself as a partner to families leading up to and following one of the single most life-changing events—having a child. “Maven is the

only platform providing end-to-end care spanning the entire family journey—from fertility to return-to-work, to reimbursements, and beyond,” remarks Maven Clinic Co-founder and CEO, Katherine Ryder. There is Elvie, designing smarter technology to address sometimes-taboo health needs for women. And insurance company, Devoted Health, creates customized plans for every individual’s lifestyle, with easy-to-understand language and optimism.

As our ideas of health expand, there will be further blending of wellness and healthcare categories. In fact, many of our company’s health branding consultants agree that health—environmental, employee, and physical health—will bleed into virtually every industry.



A24



When the A24 insignia plays across the big screen, audience members quiet in anticipation of what's to come. What that will be is anyone's guess, but one thing is certain—it will be quality content.

Named after the Italian motorway that co-founder Daniel Katz found himself on when conceiving of the company, A24 is in

the business of gutsy, inspirational, risk-taking entertainment. While their more digitally savvy competitors stake their claims on tried-and-true mainstream formulas that include tent-pole summer blockbusters and superhero-led juggernauts, the indie studio has carved out another, more nuanced path that has led to massive acclaim.

In the span of 8 years (a millisecond in the context of the entertainment industry), A24 has managed to amass 25 Academy Award nominations, clinching the ultimate prize of Best Picture in 2017. In an industry that works tirelessly to build long-term brand equity, A24 has managed to do it in a fraction of the time of their competitors—and with a fraction of the resources.

BASED

New York, NY

FOUNDED

2012

TOTAL RAISED

Not publicly available

CLAIM TO FAME

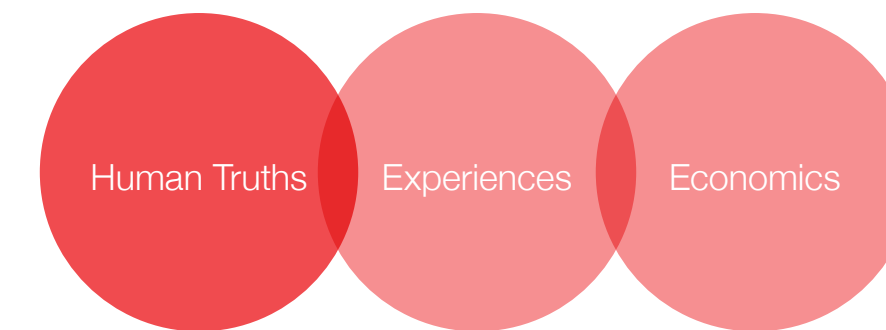
Overnight indie studio darling

ACHILLES HEEL

Limited library of niche content



CADRE



While there are many branding superstars in fintech, Cadre is getting particular buzz because it provides direct access to a more traditional and often exclusive market: commercial real estate. Cadre lets qualified investors (both institutions and individuals) put money in these properties with greater ease than ever before.

Cadre wants to become the world's first digital "stock market" for real estate and other alternative assets. This has meant providing greater transparency and choice in the investment process while removing barriers to entry, so that more parties can participate. The company also invests alongside investors in every deal. With its disruption of the real estate market

and its power to give "more members of the global economy the opportunity to build wealth," some peg it as a competitor to traditional private equity firms.

As an aside, Jared Kushner, one of Cadre's founders, has recently divested his shares in the company, as his involvement was casting a shadow on the business's future growth prospects.

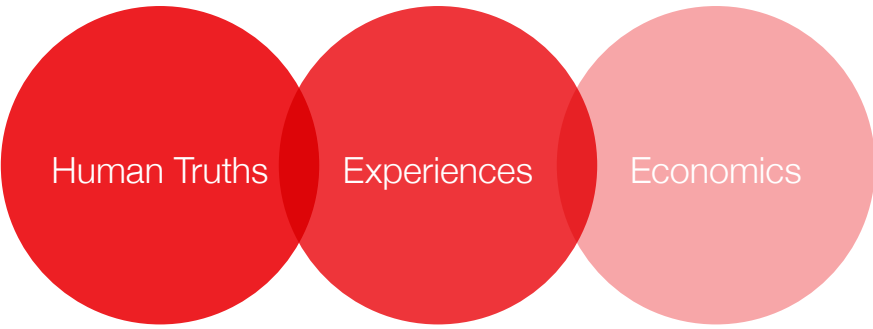
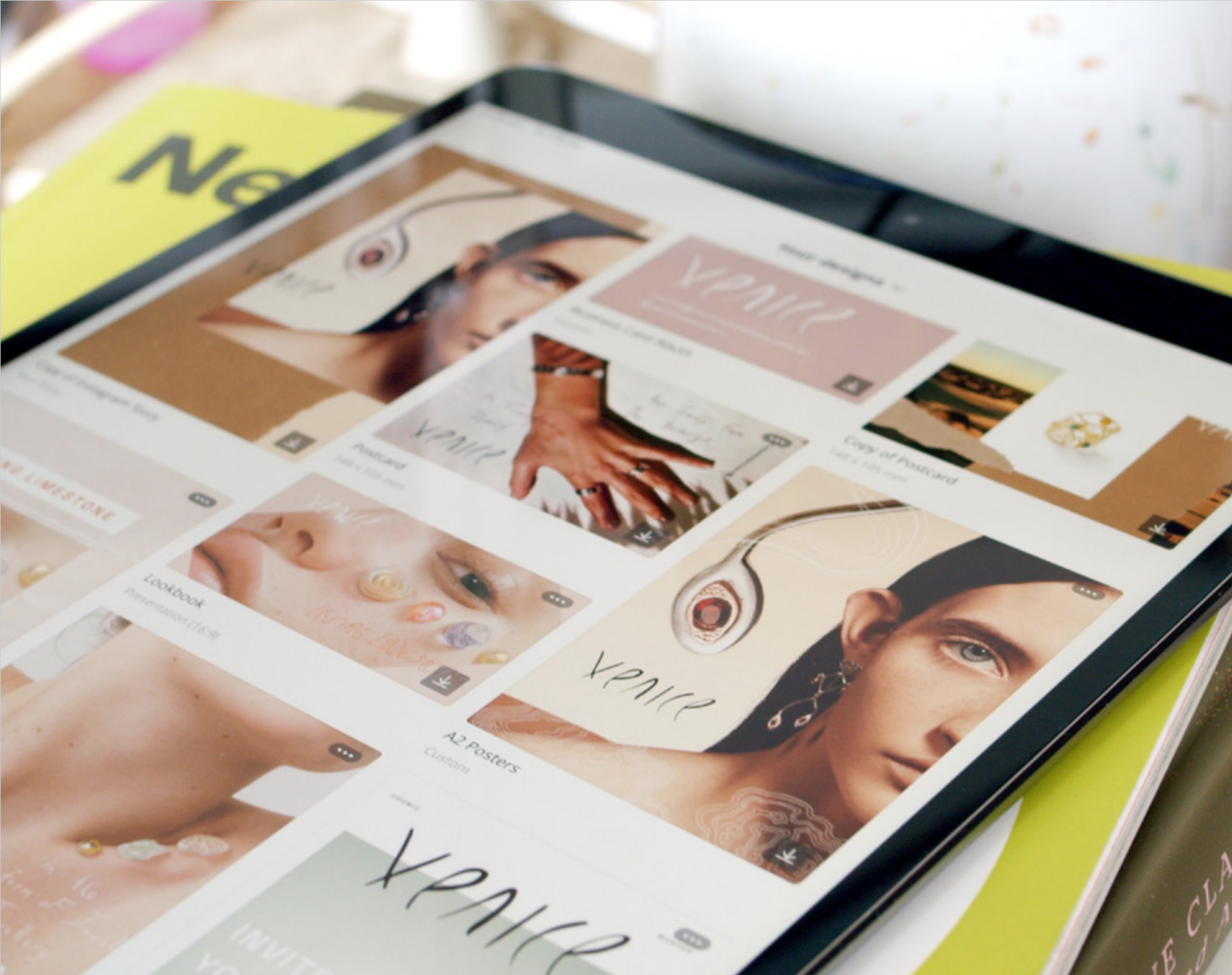
BASED
New York, NY

FOUNDED
2014

TOTAL RAISED
\$133.4 million

CLAIM TO FAME
Digital stock market for alternative assets

ACHILLES HEEL
Jared Kushner's ghost



In an increasingly visual world, how is it that Adobe still has a monopoly on product suites that allow you to create digital imagery? Canva was born out of this tension. Canva's mission is to "empower the world to design—and we really mean the whole world." They want to inspire people who need to communicate visually, yet lack the knowledge or the access to the professional software. Their free, easy, and intuitive online tool provides a much-needed alternative.

The company's revenue comes from upselling to a \$10-a-month premium version as well as stock photo options. Today, they have over 20 million users across 190 countries who have created over 2 billion designs—from stunning business cards and presentations, to lesson plans, flyers and T-shirts.

Though Canva has started making inroads selling to businesses (like McDonald's China,

Warner Music Group, and Skyscanner), earning lasting enterprise cred presents the biggest challenge—and offers the highest reward—for the brand. It could also mean a head-to-head with the goliath, Adobe, in the future. For now, though, the company is more focused on small businesses, creating toolkits that help them transform their offerings to suit today's highly visual way of business.

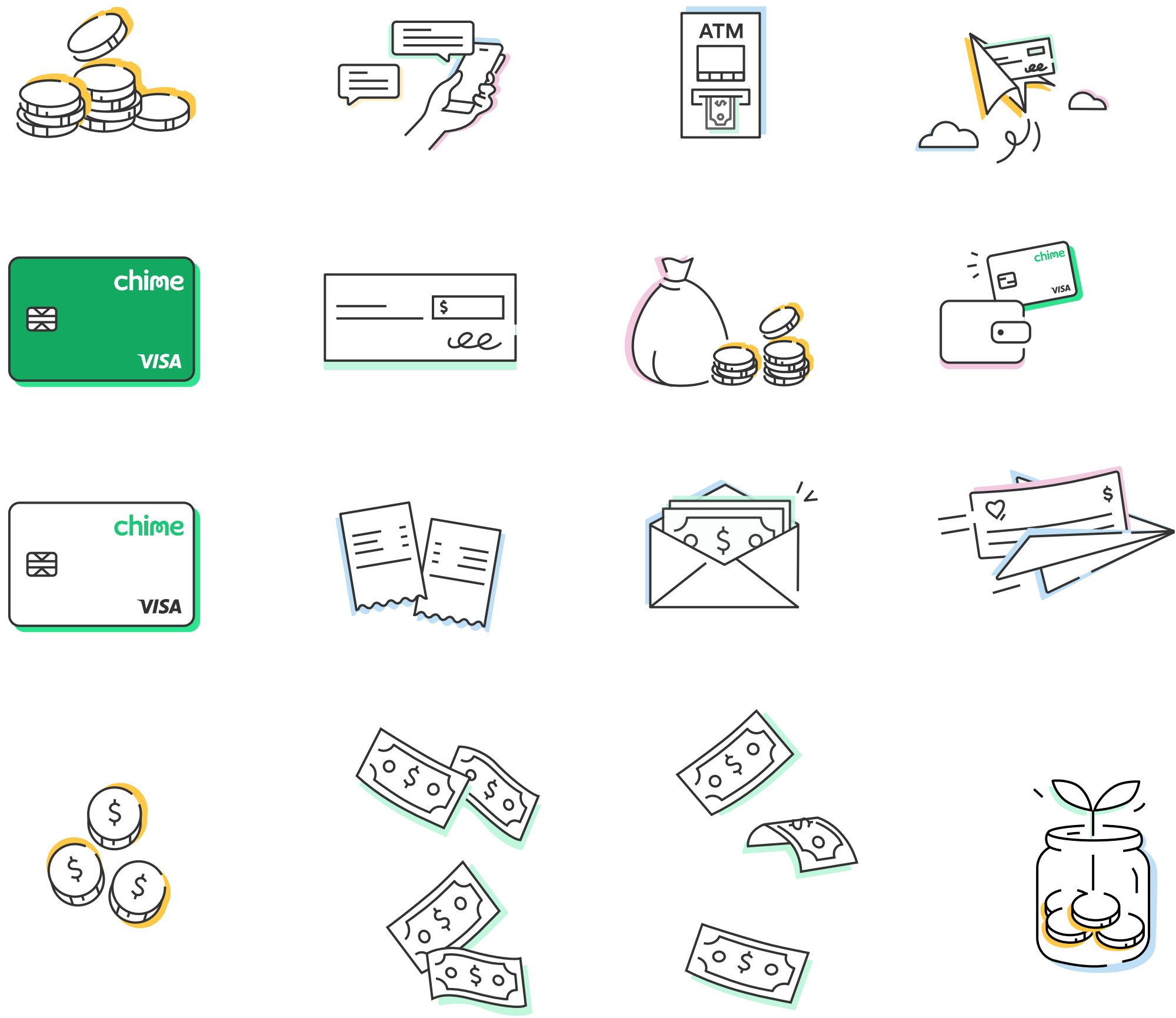
BASED
Perth, AU

FOUNDED
2012

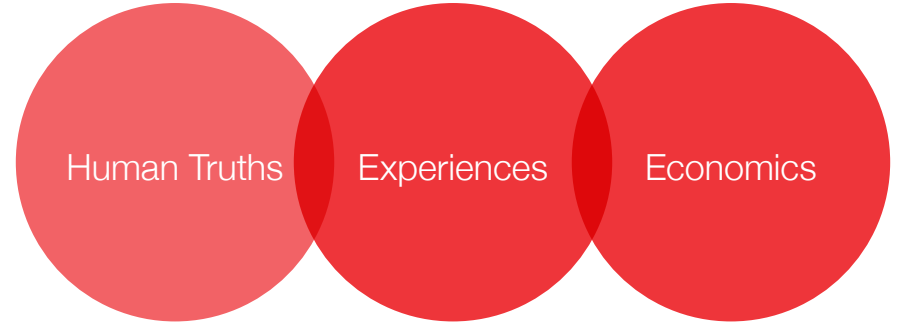
TOTAL RAISED
\$256.5 million

CLAIM TO FAME
The Adobe disruptor

ACHILLES HEEL
Credibility with businesses



chime



Chime is one of the fastest growing internet-only banks that prides itself on being totally transparent and consumer-focused. Its tagline? “Banking that has your back.” And it must be doing something right, as it’s the most beloved brand on our list, based on Infegy data.

While digital-first “neobanks” have been challenging the big banks since the 2008 recession, Chime has been

growing at a rapid pace alongside more established fintech players like Simple. Chime adds to the usual fintech promise of “no fees” by offering a few differentiating features. For one, it allows people to get their paychecks up to two days early. It also has a “SpotMe” feature that temporarily spots customers for overdrafts up to \$100. Additionally—and perhaps most importantly—it allows people with bad credit to

open and use a banking system.

Its quirky, lighthearted visual system and casual tone of voice further position the brand as a friendly and relatable alternative to brick-and-mortar banks. It will be interesting to see how Chime and its peers fare as established financial institutions enter the market with their own mobile-banking alternatives.

BASED
San Francisco, CA

FOUNDED
2013

TOTAL RAISED
\$1.008 billion

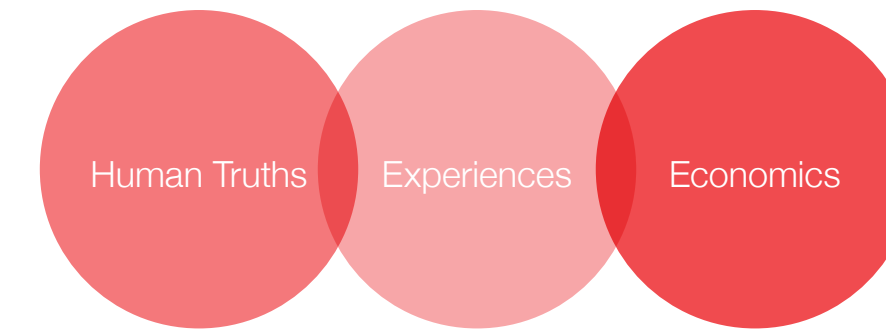
CLAIM TO FAME
Biggest digital bank

ACHILLES HEEL
Big banks moving into digital offerings



Devoted

HEALTH PLANS



At their core, American healthcare systems are financially-driven entities. As such, they do what most other businesses do: care about the bottom line. Devoted Health, however, strives to do better, putting senior patients first by personalizing their insurance plans. Focusing on the aging Baby Boomer market, the company is answering this group's need for progressive health

insurance plans, employing clever customer acquisition tactics and competitive pricing to build a following.

With a bright color palette, heart-shaped logo, and compassionate tone of voice, Devoted Health's commitment to the people they serve is evident. And their commitment to healthcare personalization—from seamless online tools to rides to the doctor's office—

has made them a darling in their industry.

Ultimately, the company wants to make healthcare "easier, more affordable, and a whole lot more caring." That means removing the barriers between patients and doctors, avoiding unnecessary medical procedures, and enjoying real healthcare-based relationships that enable people to live life to the fullest.



BASED
New York, NY

FOUNDED
2017

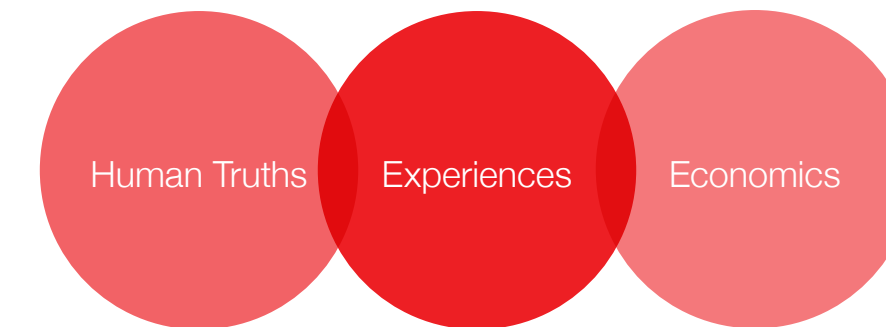
TOTAL RAISED
\$369.4 million

CLAIM TO FAME
Individualized
healthcare plans

ACHILLES HEEL
Healthcare system
overhauls



dosist™



Initially founded under the name of hmbldt in 2016, Dosist delivers marijuana-intake devices that have stood apart—even with an explosion of cannabis products entering the marketplace. Their vape pens allow users the advantage of controlling their high through a “dosing” system. Controlling for airflow, heating, and time, the pen is designed to dispense a precise 2.25 mg dose each time, gently vibrating to alert users when a full dose has been administered. (The company’s “dose dials” work similarly, but with

dissolvable tablets.)

The brand aims at making marijuana products not only accessible, but sophisticated—we would even go so far as to say chic. Their devices look clean and simple, and their scientifically-designed formulas, which come in six varieties—calm, bliss, passion, arouse, sleep, and relief—promise a desired effect. To ensure consistency and ease of use, Dosist’s devices are disposable (but not cheap—their hero product, the 400-mg i.e. 200-dose pen, sells for a pricey \$100 each). All these

elements together make the brand appealing to first-time buyers: those who are wellness-versed and curious about marijuana, as well as female users who have not traditionally been catered to in the marijuana industry.

As with other cannabis companies, Dosist has many regulatory hurdles and regional competitors they must face as they look to expand to other states. But we have a feeling that the brand will continue to do well and be just what the doctor (or marijuana dispensary) ordered.

BASED
Los Angeles, CA

FOUNDED
2016

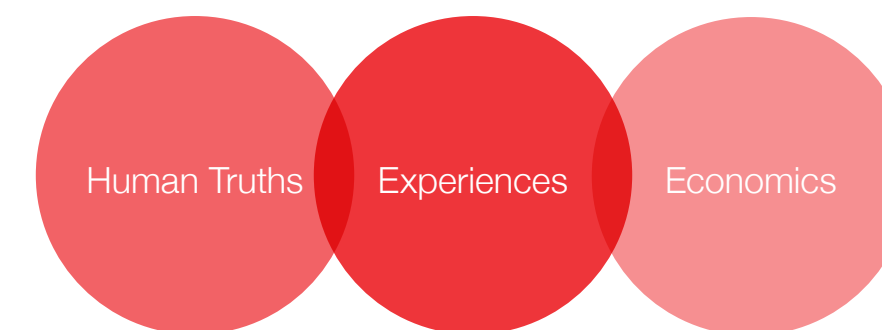
TOTAL RAISED
Not publicly available

CLAIM TO FAME
Innovative marijuana pen

ACHILLES HEEL
Regulatory hurdles with expansion



elvie



When it comes to using tech to tackle uniquely female issues, capital and interest has been lagging. Elvie is in the business of changing that, using smarter, female-led technologies to advance women's health and improve women's lives overall.

This is no small task, but this London-based company made early strides with their introductory launch of an app-connected pelvic floor trainer. This was followed by the world's first silent

wearable breast pump—a product that marks the first major breast pump innovation since the invention of the electrical breast pump in 1981.

With a soft, monochromatic, and somewhat futuristic visual identity, Elvie not only reimagines health solutions but is also determined to challenge the societal obstacles associated with women's health and bodies. The Elvie Pump, for example, launched on the runway of London's fashion week,

worn by a model on the catwalk. The company's accompanying #FreeThe-Feed campaign took aim at the stigma of breastfeeding and pumping in public.

Elvie's product innovations work to empower the mobile woman to achieve any lifestyle or work-life balance she desires. Vowing still to tackle a myriad of issues surrounding pregnancy, menstruation, and menopause, Elvie elevates women's health to new exhilarating heights.

BASED
London, UK

FOUNDED
2013

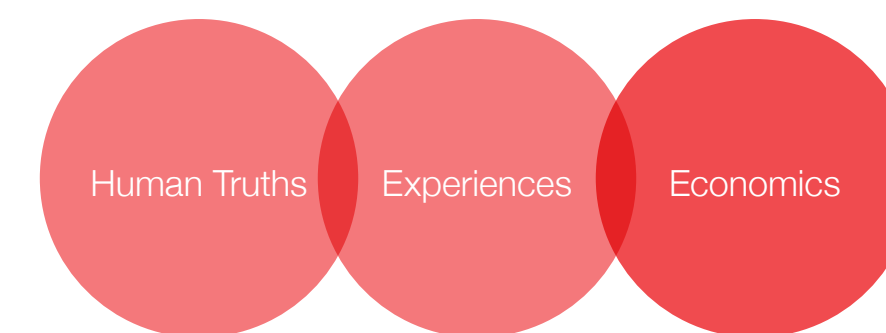
TOTAL RAISED
\$51.4 million

CLAIM TO FAME
Women's wellness for the 21st century

ACHILLES HEEL
High prices for mass consumption



flexport.



While some industries seem to be in a constant state of disruptive innovation, freight handling is rarely one of them. Flexport, however, aims to bring one of the oldest sectors to the cutting edge. Harnessing cloud software and an advanced analytics platform, the company makes international shipping faster, more reliable, and more cost-effective.

As the first freight forwarder to be built around a digital

dashboard, Flexport has digitized—and therefore revolutionized—how freight is moved around the world. Their services are used by the likes of Sonos, Georgia-Pacific and Klean Kanteen, and they've raised an eye-watering \$1 billion in funding so far (a sizeable amount has come from SoftBank's Vision Fund, the largest tech-centered venture capital fund in the world).

The enterprise is also

leading the logistics industry in humanitarian and environmental efforts, subsidizing the work of NGOs and providing a carbon calculator so customers can see the environmental impact of their shipments. With their latest commitment to donating medical supplies to undersupplied Bay Area hospitals, Flexport is utilizing its skills and unicorn status to help the people who need it most.

BASED
San Francisco, CA

FOUNDED
2013

TOTAL RAISED
\$1.362 billion

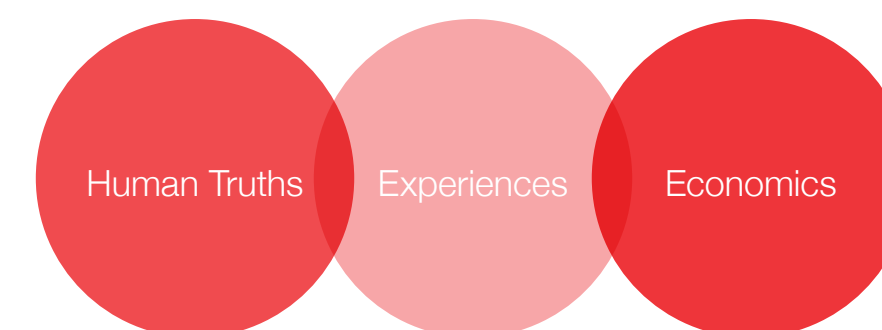
CLAIM TO FAME
The rare logistics disruptor

ACHILLES HEEL
Challenges in supply chain stability




GINKGO BIOWORKS

THE ORGANISM COMPANY



Ginkgo Bioworks is the leading company to program microbes (or create synthetic ones) so that they behave differently or take on unique characteristics. Their ambition? To help other companies design the organisms that will transform their manufacturing processes—for food, drugs, clothing, and more. Their recent success in doing just that has positioned them as leaders in the biotech revolution.

Spending their first five years automating tedious

lab tasks and compiling a DNA databank from various organisms, they are the only laboratory who's done the heavy lifting on building microbial infrastructure for manufacturing—akin to what AWS cloud computing did for internet enterprises. Large companies (like Bayer and Roche) as well as startups are partnering with Ginkgo to fast-track their ideas.

Ginkgo Bioworks has further evolved to become a platform company, spinning off new brands from joint

ventures. These include Joyn (formed with Bayer to solve agricultural needs) and Motif Ingredients (which produces vegan-friendly meat alternatives).

With tech giants losing favor and the smartphone revolution more than a decade old, many believe that biotech will be the next big thing, and will continue to see big investment. In such a climate (and with virus-fighting so top of mind), we believe Ginkgo is well-positioned to come out a winner.

BASED
Boston, MA

FOUNDED
2008

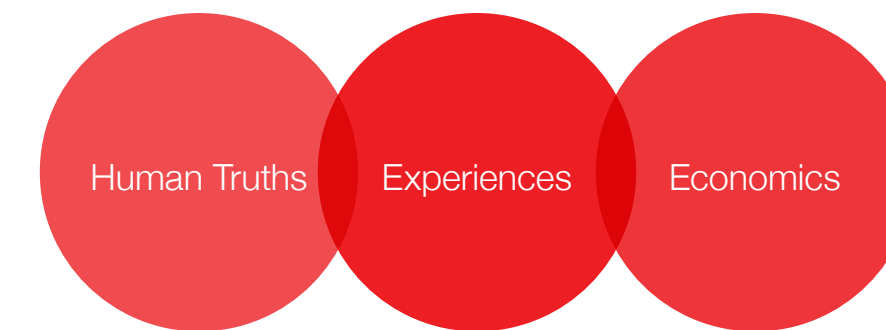
TOTAL RAISED
\$727.5 million

CLAIM TO FAME
Biology “Programmers”

ACHILLES HEEL
The non-GMO trend



IMPOSSIBLE™



When Impossible Foods first went to market, they took a page from the book of meat industry leader Certified Angus Beef. First appearing solely on restaurant menus with the “Impossible Burger” name, they not only caught the attention of diners but also elevated their status from vegan burger company to bona fide meat competitor.

By creating a patty comparable to beef in texture, color, and taste, Impossible Foods hopes to convert meat-eaters to the compa-

ny’s more sustainable choices (eating meat is one of the biggest contributors to an individual’s carbon footprint). And they make it easy to assess the impact of these small changes in your habit. Says CEO Patrick Brown, “We also encourage people to use our Impact Calculator so they can see exactly how much land, water, and emissions they spare when they eat an Impossible Burger instead of a burger from cows.” By aiming to convince this group, they are sure to attract the growing population of vegans, vegetarians,

and flexitarians along the way.

To further this mission, the food retailer has partnered with Burger King to bring their Impossible Whopper nationwide in the US. They have also entered grocery stores, and are looking to expand into every other meat product. But perhaps most convincingly, they have crafted a brand voice and visual identity that shake up ideas of veganism and sustainability, positioning it as the fun, progressive option.



BASED
Redwood City, CA

FOUNDED
2011

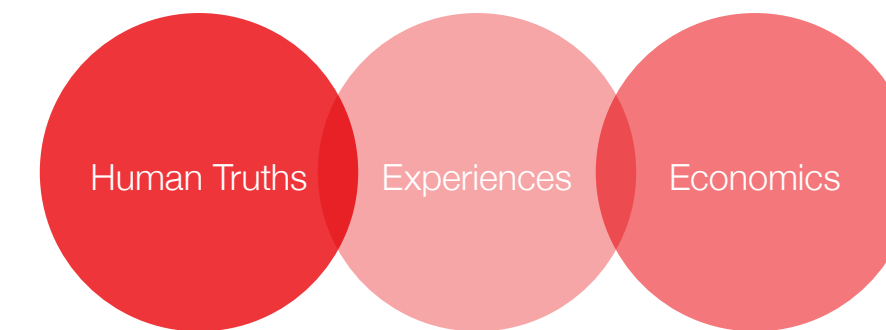
TOTAL RAISED
\$1.277 billion

CLAIM TO FAME
Meat-alts for everyone

ACHILLES HEEL
Influx of competitors



Legalist



Lawsuits are expensive, time-consuming, and often overwhelming processes. And after years of meetings, fees, and delays, they can end in disappointing rulings based on technicalities, leaving the plaintiff penniless and powerless to further seek the justice they may very well deserve.

Enter Legalist, a litigation finance company who uses data-driven solutions to fund

meritorious lawsuits and ensure that justice is served. Using a proprietary algorithm, the firm is able to analyze a variety of case factors to estimate a case's duration and odds of winning, helping them to decide whether to underwrite the case. By chasing the cases that can (and should) win, Legalist offers themselves and their clients a greater chance for success.

Legalist focuses their energies on backing small businesses that might otherwise struggle to afford litigation, investing up to \$1 million towards each case. With their money on the deserving underdogs, Legalist breathes new life into the courtroom, and challenges the ways in which litigations are processed and experienced.

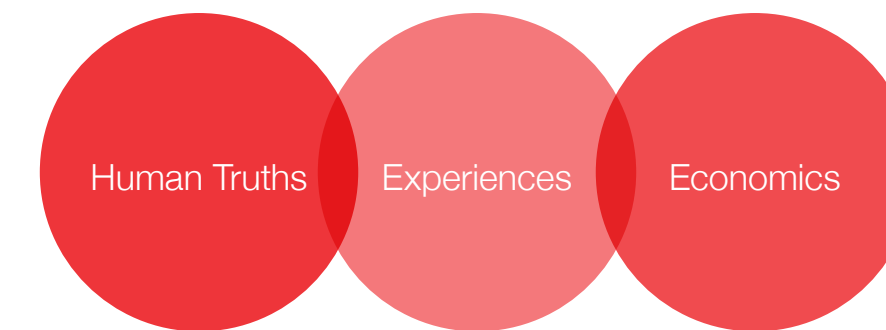
BASED
San Francisco, CA

FOUNDED
2016

TOTAL RAISED
\$110.4 million

CLAIM TO FAME
Tech-savvy small business advocate

ACHILLES HEEL
Algorithm's potential to perpetuate biases



In recent years, shoppers have become much more vocal in their demands for eco-friendly packaged goods, which has resulted in a shift away from single-use packaging. In fact, a Nielsen poll reported that 73% of Millennials were willing to pay more for sustainable products. With big businesses scrambling to keep up, a new brand has swooped in to help save the day.

That brand is Loop, a reusable packaging company. The brand's cyclical business model allows customers to purchase their favorite ice creams, detergents, condiments, and other staple products in durable, brand-specific containers, all delivered in a reusable shipping tote. Buy it, use it, ship it, receive it back—it's that simple. Loop's growing list of partners includes

Tide, Tropicana, Colgate, PepsiCo, Nestlé, and Walgreens.

What's more, their stylish, eye-catching designs lead many users to proudly display their purchased items (the Loop bag often stays out on counters as well). In a world where sustainable consumerism is a badge of honor, Loop gives environmentally conscious consumers just that.

BASED
Trenton, NJ

FOUNDED
2018

TOTAL RAISED
\$6.7 million

CLAIM TO FAME
Sustainable circular service model

ACHILLES HEEL
Inconvenience of behavioral change



Childbirth, and the accompanying pre- and post-natal periods are some of the most difficult and vulnerable times for women. Maven Clinic hopes to make things easier by offering greater support around fertility, pregnancy, and postpartum care.

Offering on-demand virtual care and services that are custom-fit to each patient, Maven Clinic shakes up

how healthcare systems address individual women, their families, and their unique needs at a crucial stage of life. And by putting tailored, compassionate treatment at the forefront, the startup helps clientele feel safe and cared for, even in today's increasingly fast-paced world. The sales and client success teams also partner with employers to build more supportive workplaces for

women as they transition through these important life stages. With over 1,300 medical professionals spanning 18 specialties, nearly 300,000 monthly users, and \$100 million raised from venture capitalists, Maven Clinic is poised to make patients and businesses rethink what it means to be a woman- and family-first health brand.

BASED
New York, NY

FOUNDED
2014

TOTAL RAISED
\$92 million

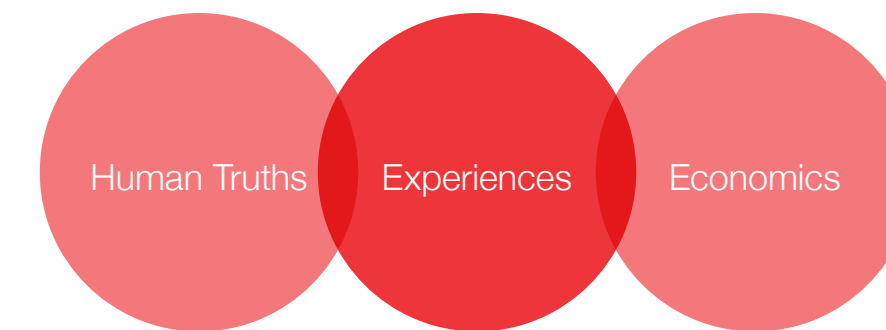
CLAIM TO FAME
Holistic care throughout the childbirth process

ACHILLES HEEL
Non-proprietary approach



Milk

MAKEUP



If Glossier is the fresh-faced, “Millennial Pink” beauty brand, Milk Makeup is the edgy, space-age one for Gen Z. Born out of a production studio, this brand has broken through the crowded—and currently red-hot—makeup and beauty sector.

Milk brazenly bucks a number of traditional beauty standards and trends. For one, it is the first makeup company to take on gendered beauty conventions, showing gender-fluid models and

including both men and women in their marketing and communications. And while the past few years have seen every company cater to the “no-makeup makeup” look, Milk wants you to “live your look.” They encourage makeup as a form of self-expression and play, offering out-of-this-world products like glitter highlighters, metallic eye pigments, “holographic” lip glosses (with actual meteorite powder), and even astrology tattoo stamps.

This playful take is also

seen in the brand’s design and packaging. Milk’s roll-on, multi-use makeup sticks are meant to be mixed, matched, and experimented with, used by individuals on the go who don’t want to spend time doing their makeup with brushes. By championing easy, self-expressive makeup for everyone, while marketing products that are completely vegan, cruelty-free, and paraben-free, this brand has become a favorite among young, bold, socially conscious consumers.

BASED

New York, NY

FOUNDED

2015

TOTAL RAISED

Not publicly available

CLAIM TO FAME

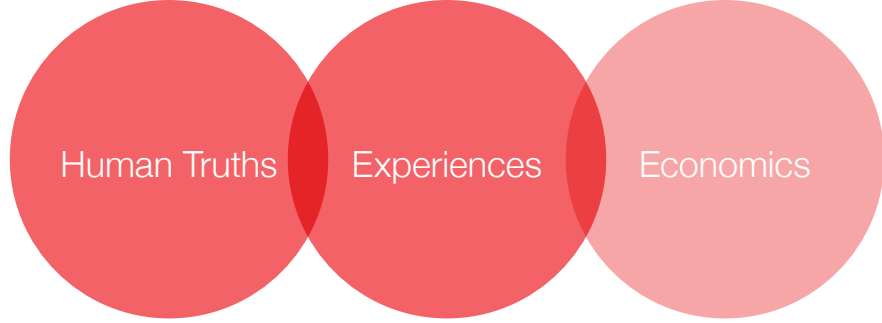
Gen Z’s cult makeup brand

ACHILLES HEEL

Continued innovation



MIRROR



Mirror is a new, sleek home gym solution that joins an onslaught of high-end fitness products. Like its more mainstream competitor, Peloton, Mirror has a cult following by celebrities, influencers, and fitness instructors alike. But what makes Mirror even more alluring is its ability to seamlessly blend into its environment. When not in use, it looks like any other mirror. When on, it connects you to a variety of on-demand and live, instructor-led fitness classes.

Taking a page from boutique fitness classes, Mirror has factored in the importance of building community in its business model. Each person in the class can see the names and locations of fellow participants, while instructors can see heart rates and forms, allowing them to praise or call out individuals specifically. The company has also partnered with celebrity trainer Tracy Anderson to bring further credibility and “star appeal” to its name.

But perhaps what is most exciting about Mirror is the range of possibilities it opens up for the future. Mirror’s founders want it to become the “third screen” in your home. Becoming a portal for immersive two-way communications with teachers, experts, and gurus from a range of industries. While this report was in production, Mirror was bought by athleisure and “new age” leader, lululemon who we speculate is planning to do just that.



BASED
New York, NY

FOUNDED
2018

TOTAL RAISED
\$72 million

CLAIM TO FAME
Sleek solution for at-home fitness

ACHILLES HEEL
Competitors Tonal and Forme



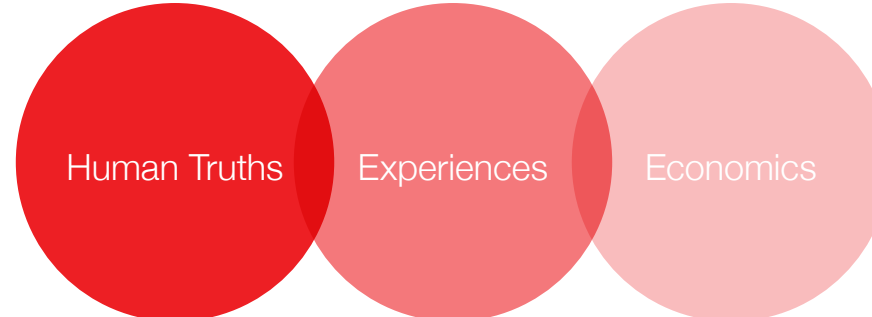
BASED
New York, NY

FOUNDED
2019

TOTAL RAISED
\$11.5 million

CLAIM TO FAME
Postmodernist hype art brand

ACHILLES HEEL
Too “of the moment”



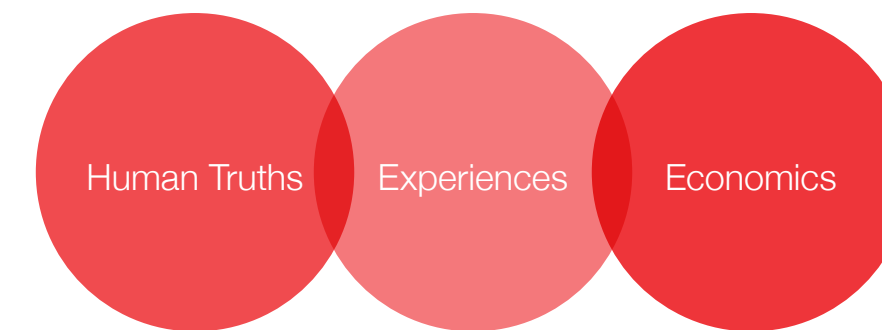
If you ask the people behind MSCHF what makes their business special, they’ll likely balk at the question—they hardly consider themselves a business at all. Instead, MSCHF considers itself a collective of young, meme-driven cynics who take pride in pushing the boundaries of their products, which they release via limited, first-come-first-served releases, or “drops.” Whether that’s a squeaking rubber-chicken bong or a pair of shoes with holy water from the river of Jordan in its soles, MSCHF is in the business

of “making light of how much everything sucks.” But it goes beyond bizarre, intriguing, and often kitschy products—the brand is all about having their finger on the pulse of cultural and social trends. One of their latest ventures, a Slack-ified season of *The Office* (in which every episode was recreated in the popular business communication platform, Slack), may not be as provocative as other drops—but it has provided users with a necessary mental salve to the ongoing

anxiety of being constantly plugged in to work. MSCHF can hardly say it rakes it in (operating budgets appear extremely small and most of their revenue goes back into the business to fund the next “project”), but that’s beyond the point. What Andy Warhol and “SAMO” were in the 20th century, MSCHF is in the 21st—self-referential, postmodern, and boundary-pushing. As founder Gabriel Whaley puts it, “We’re trying to do stuff that the world can’t even define.”



NEON



As a young, creatively refreshing, and socially aware company, Neon's target audience "skews under 45, has no aversion to violence, foreign language, or non-fiction," says CEO and co-founder Tom Quinn. They've managed to achieve what Hollywood has always thought impossible—turning challenging foreign films into commercial successes. Having been in business for only 3 years, Neon has managed to garner overwhelming critical and commercial acclaim; winning 5 of its 12 Academy Award nominations for films like *I, Tonya*; *Honeyland*; and most famously, *Parasite*.

Neon's taking on of challenging, subtitle-clad productions means risk—there is no guarantee of a payday. And yet, against all odds, there often is one.

Neon has also demonstrated a progressive voice and commitment to positive societal change. In light of recent racially-charged events, they've called themselves out for their own part in furthering systemic inequity and donated more than \$250,000 to organizations fighting racial injustice. And in response to COVID's impact on theatrical releases, the brand launched Neon Rated Virtual Cinema, where filmgoers can

watch movies together, either virtually at pop-up projections in their favorite indie theaters or at participating drive-ins. This deep understanding of their consumers' needs—for communal betterment and connection—has earned Neon the respect of film lovers and competitors alike.

But with the recent majority-stake purchase of the company by 30West, it's anyone's guess whether this will adversely impact Neon's creative independence. In the interest of cinephiles everywhere, the hope is that they can remain true to who they are.

BASED

New York, NY

FOUNDED

2017

TOTAL RAISED

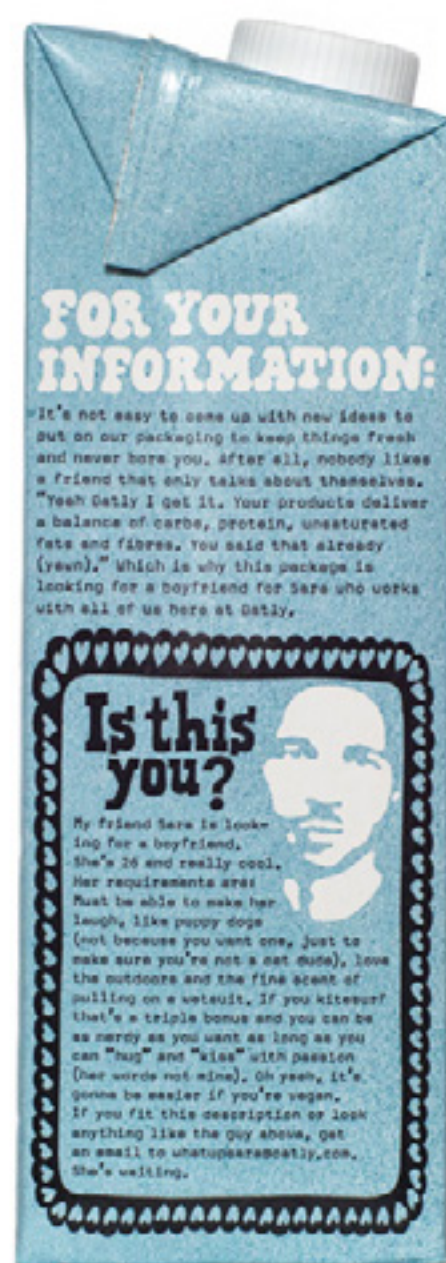
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CLAIM TO FAME

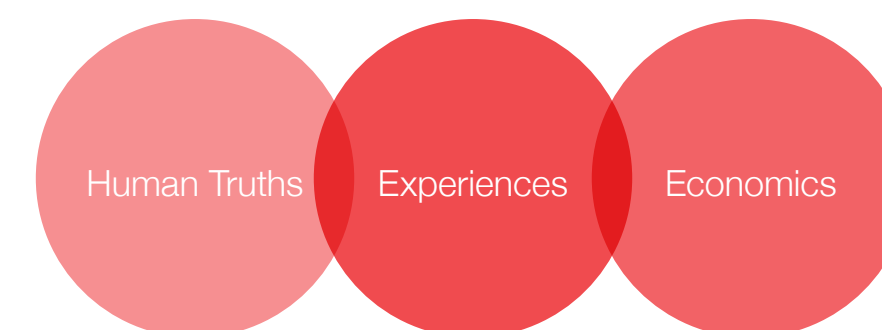
Risk-takers and tastemakers in film

ACHILLES HEEL

Big buyout could threaten creative autonomy



THE ORIGINAL OATLY!



First there was soy milk. Then almond milk. Now, there is oat milk! This latest craze was ushered in when Swedish brand, Oatly, entered the US market in 2016. In-the-know consumers and coffee-lovers alike were so eager to try it that it caused bidding wars online. Much of the success of Oatly can be traced back to two big moves that the company undertook.

The first was in 2015, when it underwent a major rebrand. Its revolutionary redesign transformed the

serious, quasi-medical brand to something fun, irreverent, and self-aware. Breaking both category and design conventions, the beverage company wanted the brand to look like “it was made in the basement.” Its playful use of hyphens, exclamation marks, and modern slang in its packaging are clear indicators that this brand did things differently.

Secondly, when they first came to the US, they partnered exclusively with high-end coffee shops

(starting with Intelligentsia). By winning the hearts and minds of baristas, they had a huge influencer community championing their product. So much so, that a surge in demand temporarily led to the “Great Oat Milk Shortage of 2018,” documented by major publications and news outlets.

Oatly has brought fun and sustainability to the alternative milk aisle. Their next ambition? Continuing their expansion into China.

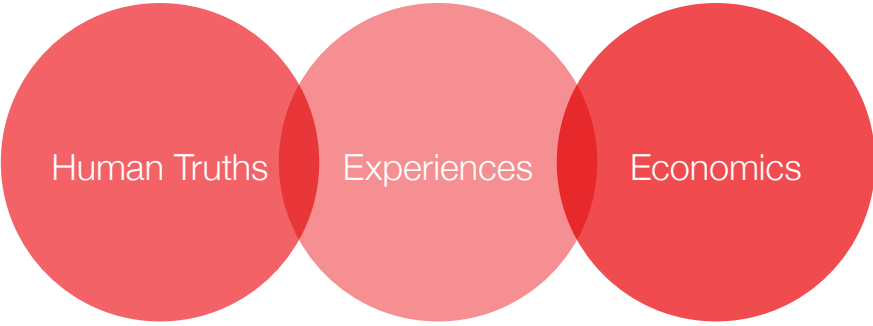
BASED
Malmö, SE

CLAIM TO FAME
Mainstreaming oat milk

FOUNDED
1994, Late 2016 (US)

ACHILLES HEEL
Fickle world of alt-milks

TOTAL RAISED
\$9.1 million



BASED
Plymouth, MI

FOUNDED
2009

TOTAL RAISED
\$3.501 billion

CLAIM TO FAME
True utility all-electric vehicles

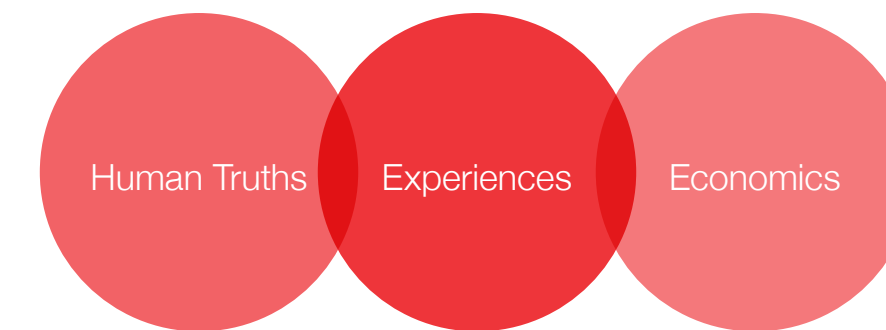
ACHILLES HEEL
Shuttered production

In many environmentally-unfriendly industries, sustainability has become the driving force behind disruption. Yet it can be a major challenge for businesses to adopt eco-conscious practices while providing the same level of sophistication, quality, or comfort that customers have come to expect.

That's not a problem for Rivian. A manufacturer of all-utility autonomous electric vehicles, Rivian offers a comfortable and seamless driving experience for the green adventurer. With their high-powered motors, durable 180 KWh batteries, and level 3 autonomous technology, Rivian's

cars promise to fill a giant gap in the expedition automobile market.

With powerful investors including Ford and Amazon, expect this new company to make a splash in 2021, when both their R1S electric SUV and R1T electric pickup truck models ship out.



Seedlip is flipping the idea of a “mocktail” on its head. When many of us hear this word, we conjure an image of a sugary, neon-colored drink with a little umbrella sticking out. Aside from the toothache it might cause, the social stigma of being “sober” in a room full of imbibers can be palpable.

But as health-conscious

and sober-curious consumers grow in size, the spirits industry hasn’t caught up. Seedlip, however, is leading the charge, bringing design and sophistication to non-alcoholic spirits. With fanciful, earth-toned packaging and distribution to Michelin-starred restaurants, the distillery is creating options for a new generation of refined drinkers.

Though this is a quickly burgeoning category, Seedlip is setting the standards for everything from language, to merchandising, to education. Seedlip now has a presence in 28 markets and Diageo, one of the world’s largest spirit and beer producers, bought a majority stake in the company late last year.

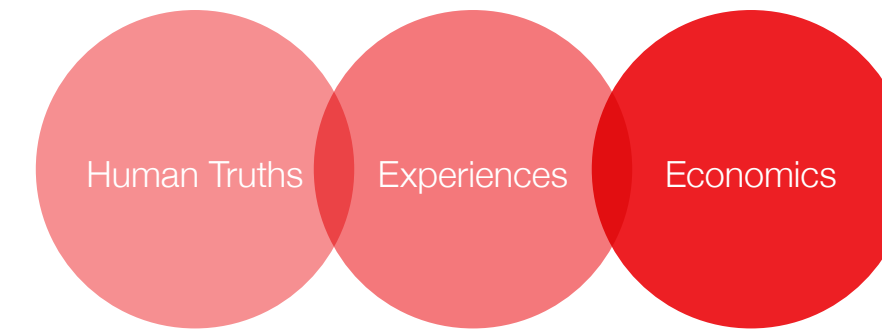
BASED
London, UK

FOUNDED
2015

TOTAL RAISED
Not publicly available

CLAIM TO FAME
First distilled non-alcoholic spirit

ACHILLES HEEL
Influx of regional players



Data management and warehousing has become an increasingly vital—and valuable—part of nearly all businesses. With data overtaking the value of some traditional commodities like oil, more and more companies have staked a claim in the data analytics and storage space, jumping at the chance to partner with big companies and oversee

their oceans of raw data.

Snowflake is one partner who stands out among the crowd due to their tremendous growth (they went from a stealth startup to a billion-dollar company in just a few years). Their alignment with cloud computing trends, their understanding of data's value, and their movement from a fixed-capacity

paradigm to a low-capacity approach have allowed them to surge ahead of the competitive curve.

Snowflake's agile solutions ensure that they have an almost boundless capacity for expansion. Coupled with their analytical prowess and highly responsive client services, this brand is unlikely to melt into the background anytime soon.

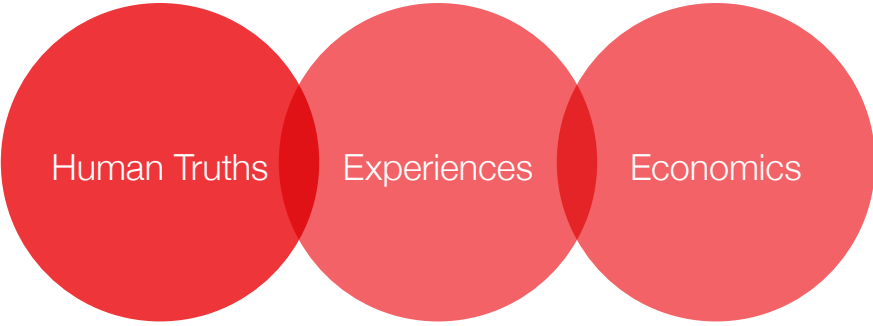
BASED
San Mateo, CA

CLAIM TO FAME
Cloud data superhero

FOUNDED
2012

ACHILLES HEEL
Keeping up with demand

TOTAL RAISED
\$1.402 billion



StockX grew out of Campless, a website that tracked resale prices of rare sneakers on eBay. Now the company, which also deals in streetwear, collectibles, handbags, and watches, has grown to 800 employees and is something of a stock market for premium kicks and other luxury resale items.

The website provides all the data that a financially-minded resale enthusiast would look for. It tracks current market value,

the number of items sold, and losses or gains in items listed, presenting the information in much the same way as stocks on Wall Street (the site even has a digital sneaker ticker). It also allows users to list out their current collections so they can get a full valuation of their “portfolio.” Overall, the company’s consolidation of sales figures has helped regulate a high-priced and often lawless niche market.

StockX’s key value proposi-

tion is that it gives buyers and sellers assurance in online exchanges, acting as a trusted intermediary. It makes money by charging sellers processing and transaction fees, and wins the trust of buyers by authenticating every purchase before shipping it out. By understanding the particular needs of sneaker devotees and their luxury-collectible counterparts, StockX has built a lasting platform out of a simple buy-and-sell premise.

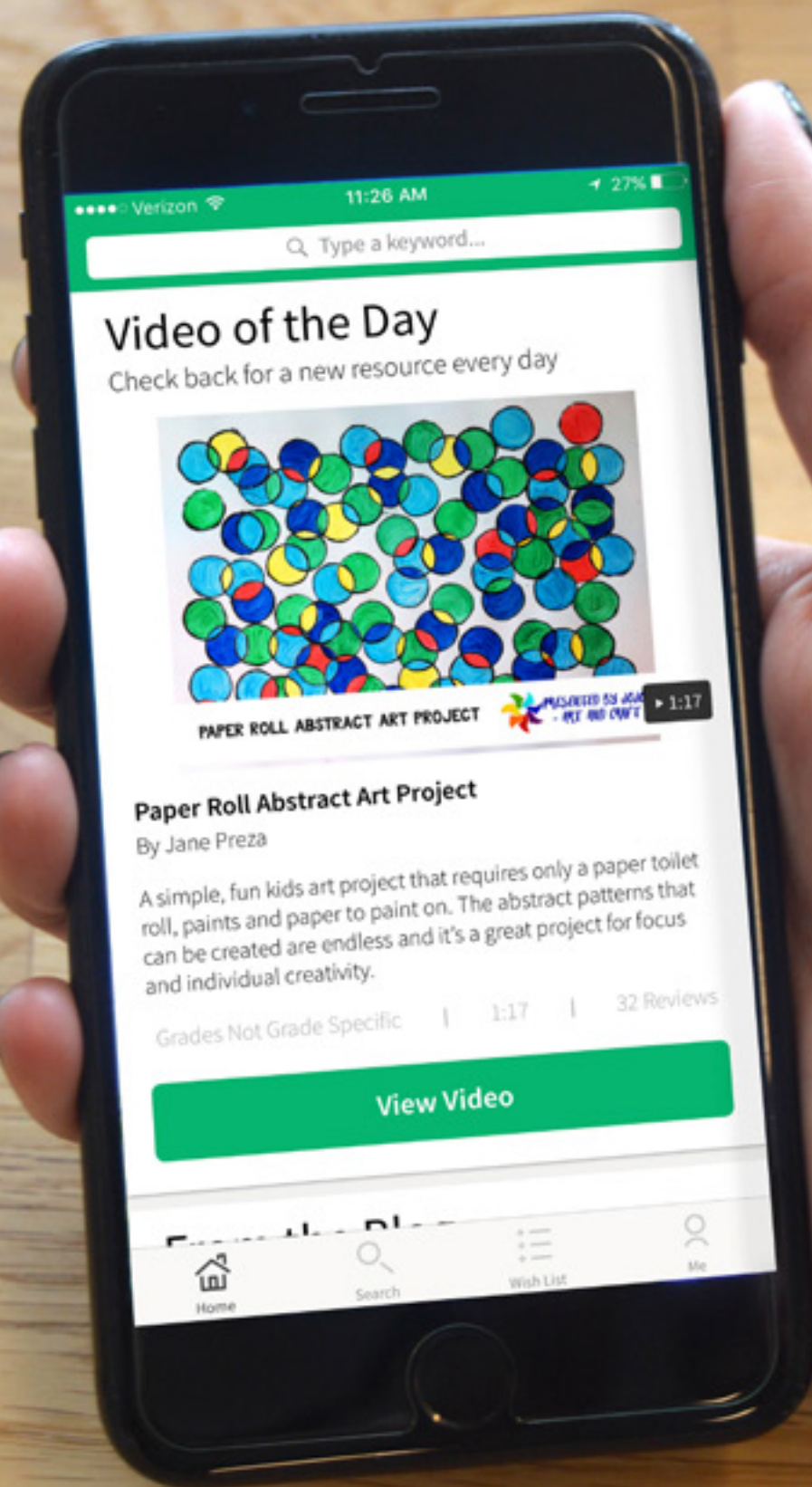
BASED
Detroit, MI

FOUNDED
2016

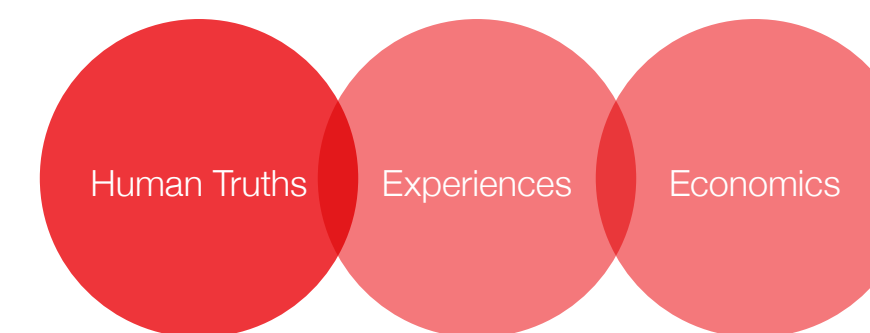
TOTAL RAISED
\$162 million

CLAIM TO FAME
The sneaker stock market

ACHILLES HEEL
Hype-dependent




Teachers Pay Teachers



With more and more of the world transitioning to a digital-first approach, it's no wonder that Teachers Pay Teachers has emerged as one of the saving graces of an ever-evolving educational landscape.

Offering resources from Pre-K to high school and beyond, Teachers Pay Teachers aims to be the be-all, end-all for everyone

from homeschoolers, to newly minted teachers, to professional-studies enthusiasts. And with most education resources priced between \$5-15, the company is quickly growing in size and stature. With over 56% of teachers saying they've used Teachers Pay Teachers to plan a lesson, the brand is becoming known as the go-to marketplace for educators. A growing

emphasis on flexible, distance learning means that market share will likely increase.

By providing teachers (and increasingly, caretakers and guardians) a source to create and share lesson plans, assessments, digital workshops, education tools, and more, Teachers Pay Teachers is an indispensable instrument for educators everywhere.

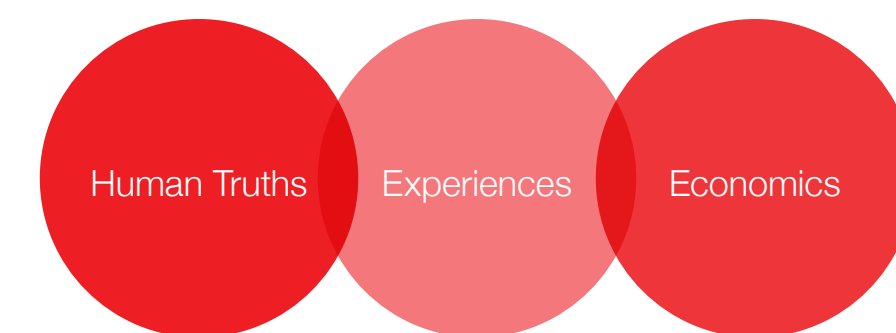
BASED
New York, NY

FOUNDED
2006

TOTAL RAISED
\$64 million

CLAIM TO FAME
Teacher knowledge exchange

ACHILLES HEEL
School district takeovers



The nature of healthcare has changed over time, but perhaps never so much as when it came together with the internet. From prescription deliveries to streamlined appointment-making, the World Wide Web has brought the patient closer to the pharmacy, the medical office, and most importantly, the doctor—all without them ever having to move from the couch. Teladoc, a pioneer of the patient-first model, was one of the first companies to truly take advantage of what the internet could do for the healthcare industry.

Billing itself as the oldest telemedicine company in the US, Teladoc launched at the turn of the century, when streaming doctor's appointments (at any time, for a flat monthly fee) was only possible for a select group of powerful enterprises and wealthy individuals. But as technology has progressed at exponential rates, Teladoc's services have slowly blossomed from niche to a mainstay of modern medicine. Whether patients are isolated at the foothills of a Nepalese village or in a condo in Miami, the

company has allowed them to reach clinicians like never before. While other telemedicine competitors are still working out the kinks of online care, Teladoc has long been laying the foundation for a streamlined and straightforward experience—one that leaves patients, doctors, and insurers happy. In a world that is only becoming more virtually connected, Teladoc is running ahead of the curve, positioning to become the premier online health service.

BASED
Purchase, NY

FOUNDED
2002

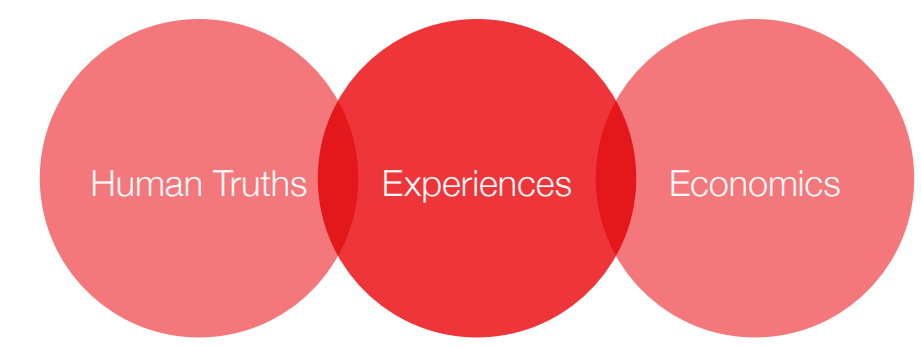
TOTAL RAISED
\$496 million

CLAIM TO FAME
Pioneering telemedicine services

ACHILLES HEEL
Fading first-mover advantage



ACTION



The proliferation of real-time, data-driven analytics, combined with a flourishing of gambling services (and increased consumer demand for them), has contributed to the astounding growth of the online gambling industry; projections forecast that the sector will double its revenue to a whopping \$94 billion by 2024.

Cue The Action Network, the one-stop-shop for

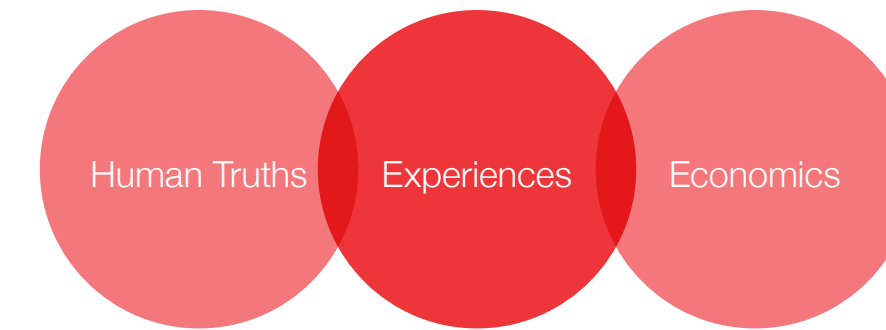
wagering sports fans. While most of their competitors divide their services into separate businesses, this media company does the opposite and consolidates them into one, making their website and easy-to-use app go-tos for original news, premium insights, betting tools, data, and odds. But as sports have been put on indefinite hiatus due to COVID-19, many fans have asked—“What now?”

Realizing the risk of waning engagement, The Action Network has put its creativity to the test, hosting a bevy of isolation-friendly sporting activities: poker tournaments, push-up challenges, and a sports memorabilia show, to name a few. As CEO Patrick Keane puts it, “People will bet on anything.” This ingenuity in the face of hardship is one of the many reasons the brand feels like a good horse to bet on.

- BASED**
New York, NY
- FOUNDED**
2017
- TOTAL RAISED**
\$17.5 million
- CLAIM TO FAME**
Digital-native sports betting
- ACHILLES HEEL**
Copycat competitors



THE CITIZENRY



The Citizenry positions itself as a company “with the goal of uplifting hundreds of thousands of people around the globe with sustainable, humane work.” The home goods retailer partners with artisans in several countries to offer unique handcrafted goods in the US, while maintaining fair trade standards. Yet their brand identity and expression go far beyond fair trade standards to bridge the gap between maker and end-shopper. Each purchased item is accompanied by a handwritten note from the artisan who created it, and information about the artisans

and their communities is available directly on the Citizenry website. What’s more, The Citizenry invests money back into these communities through training and infrastructure.

The Citizenry’s role in a circular economy coincides with many trends popular among what author Elizabeth Currid-Halkett describes as the “aspirational class.” Rather than showing off wealth through ostentatious luxury purchases, consumers are exhibiting their “social capital” by reaching for products imbued with deeper social

or cultural values. At The Citizenry, customers are not only buying premium handmade goods; they are joining a network of global citizens—a network that appreciates other cultures and uses its financial power to help sustain them.

The Citizenry is opening its first flagship in New York this year. However, its business model is really built on being a direct-to-consumer brand. They have effectively flipped the DTC model by not passing the savings on to the end customer, but to the people who need it the most.

BASED
Dallas, TX

FOUNDED
2014

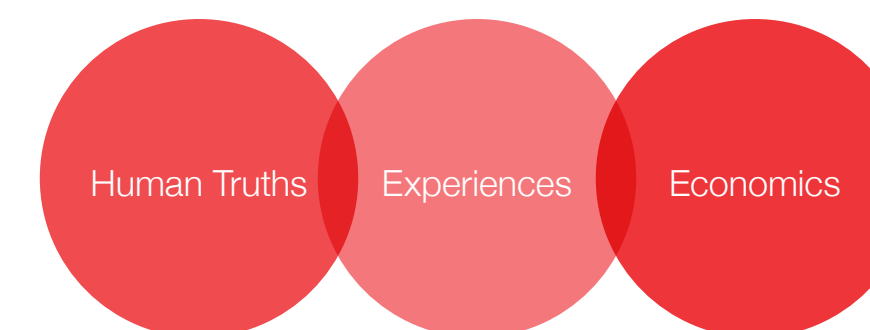
TOTAL RAISED
\$5.1 million

CLAIM TO FAME
Home goods for the responsible global citizen

ACHILLES HEEL
Proprietary assets



The Information



The news industry often finds itself in a precarious state, somewhere between consolidation and liquidation. Few would imagine that this environment would entice new players to enter the category. But The Information boldly proceeded, coming onto the scene with a unique reporting angle.

Launched in 2013, The Information is a premium subscription news service that has positioned itself as the publication to read in Silicon Valley. Costing a staggering \$399 a year (a drop in the bucket for most tech executives),

subscribers pay for the exclusivity of membership just as much as they do for the high-quality tech content. Readership of The Information includes 10 of the 11 most highly valued tech companies in the world, according to the Columbia Journalism Review.

What makes the media company's approach so remarkable is that they have, ironically, embraced the ways of yore. They have a steep pay-wall, nearly no social media engagement, and a newsroom ethos that encourages sophisticated, long-form investigative journalism. While subscrip-

tion modeling has long been the rule for news organizations, few competitors dare say no to ad-supported web news—yet this nascent company does.

Detractors might point out that relying so heavily on Silicon Valley subscribers for revenue may breed bias, bringing The Information too close to their subjects. Others recognize the need for a new business model that isn't chained to advertising. As media business consultant Bernard Gershon says, "free is a four-letter word;" The Information wants to—and can be—so much more than that.

BASED
San Francisco, CA

FOUNDED
2013

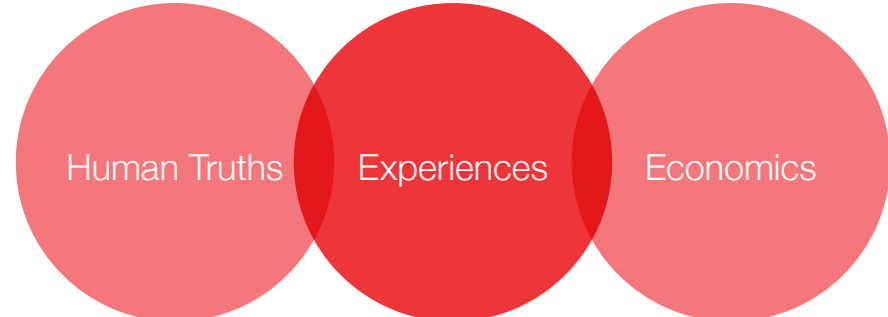
TOTAL RAISED
\$1 million

CLAIM TO FAME
Exclusive Silicon Valley content

ACHILLES HEEL
Scalability



The RealReal



The RealReal has taken luxury consignment online. With an elevated identity, seamless user-journey, and an authenticity promise, the fashion brand is bringing in a new generation of fashion-forward Millennial consumers.

now just a few clicks away—quality-minded consumers can enjoy an ever-rotating closet, taking more fashion risks while feeling good about their environmental footprint. Going above and beyond the typical consignment store, The RealReal has also partnered directly with designer brands like Burberry and Stella McCartney to promote a circular fashion economy.

that helps bring fun to luxury. The company was planning to open a store in Midtown Manhattan that would include refurbishment, tailoring, and personal shopping services, as well as a digital ticker-tape display of trending fashion designers (but it is unclear if those plans remain post-pandemic).

The RealReal also entered the marketplace at the right time. The trend towards more socially conscious, sustainable shopping has taken hold in the luxury sector, and vintage pieces have become status symbols in their own right. By making consignment buying (and selling) easy—hunting for new pieces is

The retailer has opened hybrid shops in New York and Los Angeles that are both cafes and “community workshops,” providing a different kind of experience

Another challenge to overcome? Issues of authenticity—both Chanel and Prada have pursued legal action against The RealReal over its authentication process, which has occasionally mistaken counterfeit items for the genuine articles.

BASED
San Francisco, CA

FOUNDED
2011

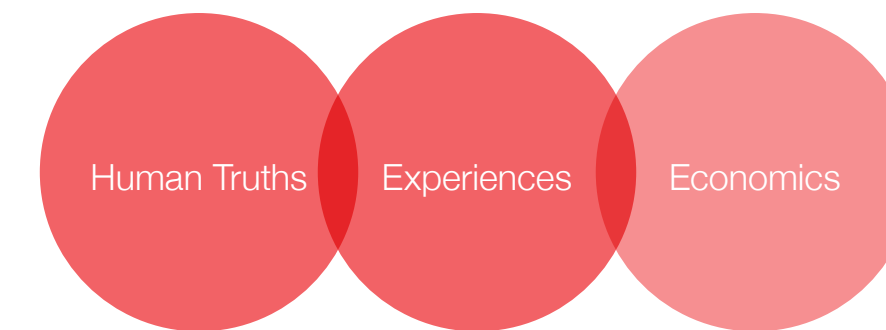
TOTAL RAISED
\$638 million

CLAIM TO FAME
Seamless, chic thrifting

ACHILLES HEEL
Authentication credibility



THIRDLOVE



This lingerie brand first started as MeCommerce, an app that made the bra-buying experience easier. But as they rebranded, they decided to embark on a much larger mission: to challenge the traditional lingerie market.

As cultural ideas about women, gender roles, and sexuality have shifted in the last few years, the lingerie industry has remained behind the curve. This has created an opportunity to speak to a generation of women who are more self-assured in their differ-

ences and uniqueness—whether that be in size, shape or race.

ThirdLove further cemented their position through an open letter in The New York Times, calling out the CMO of L Brands (which owns Victoria’s Secret) for making exclusionary remarks regarding plus-size and trans models, adding that “ThirdLove is the antithesis of Victoria’s Secret. We believe the future is building a brand for every woman, regardless of her shape, size, age, ethnicity, gender identity, or sexual orienta-

tion. This shouldn’t be seen as groundbreaking; it should be the norm.”

ThirdLove’s brand expression is about inclusivity, comfort, and celebration. Their first pop-up shop in Soho looked more like a living room than a retail store, with warm, nude tones, cozy seating, and cheerful lights (in the shape of breasts, of course) above the dressing rooms. Their biggest threat? Some reports have emerged that the company’s progressive beliefs don’t translate to their internal culture.

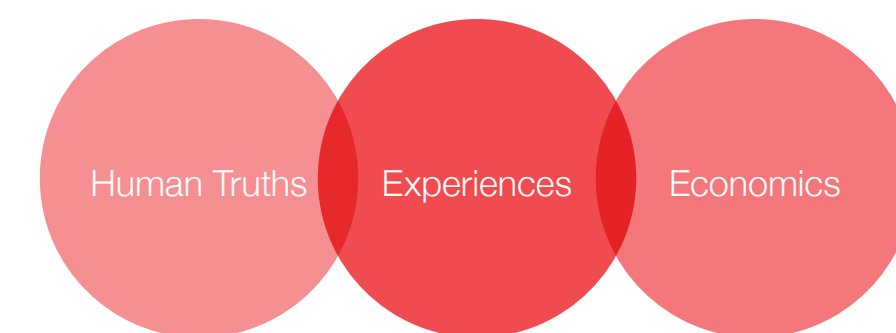
BASED
San Francisco, CA

FOUNDED
2013

TOTAL RAISED
\$68.6 million

CLAIM TO FAME
Calling out Victoria’s Secret

ACHILLES HEEL
Internal cultural alignment



While we've all heard the trite start-up adage, "the Airbnb of [insert brand name here]," Turo is a peer-to-peer marketplace brand that truly delivers. With a vibrant community that spans the globe, and a user interface that is easy to navigate, Turo aims to make the archaic experience of renting a car a thing of the past by taking traditional car rental companies out of the picture entirely.

With endless car options that fit any budget, a free cancellation policy, 24/7 customer service, and progressive insurance options, the world's largest car-sharing marketplace is set to make renting a car a more simple, egalitarian experience. And while their competitors may offer convenient hourly rates (as opposed to Turo's daily rates), these companies often require hardware

installations and lack Turo's international availability.

The current environment in which the company finds itself is not ideal. With the pandemic putting a halt to most travel plans, fewer people will be looking to rent vehicles in the near future, especially if they cannot drop off at different locations as they make more extended one-way trips.

BASED
San Francisco, CA

FOUNDED
2009

TOTAL RAISED
\$496.1 million

CLAIM TO FAME
User-to-user car rentals

ACHILLES HEEL
Range limits



Infegy + Interbrand: Analyzing emerging brands through social listening

A longstanding partner of Interbrand, Infegy is a data analytics company that uses social listening to gain a deeper understanding of brands' power and potential. Infegy is a regular contributor to Interbrand's Best Global Brands report, and the opportunity to collaborate on Breakthrough Brands was a natural extension of their work.

Infegy's social listening platform, Infegy Atlas, analyzes billions of online posts to reveal striking insights about consumer behavior. Beyond volume and sentiment analysis, Infegy Atlas helps researchers get to the heart of what consumers discuss, think, and feel in relation to brands and other topics.

This information is more

vital than ever in 2020, where consumers play an ever-increasing role in determining companies' success. As a brand, you either get consumers hooked on your offerings and drive them to enthusiastically promote you—or you don't. Using data is crucial in determining whether you're accomplishing this.

Ahead, we'll examine how some featured breakthrough brands utilized consumer voices to propel themselves forward, and how social listening can identify key factors for brand success.

How social listening helped surface breakthrough brands

The brands analyzed for this report were assessed using a variety of metrics. One key

measurement involved **how consumers talk and feel about the brands online.**

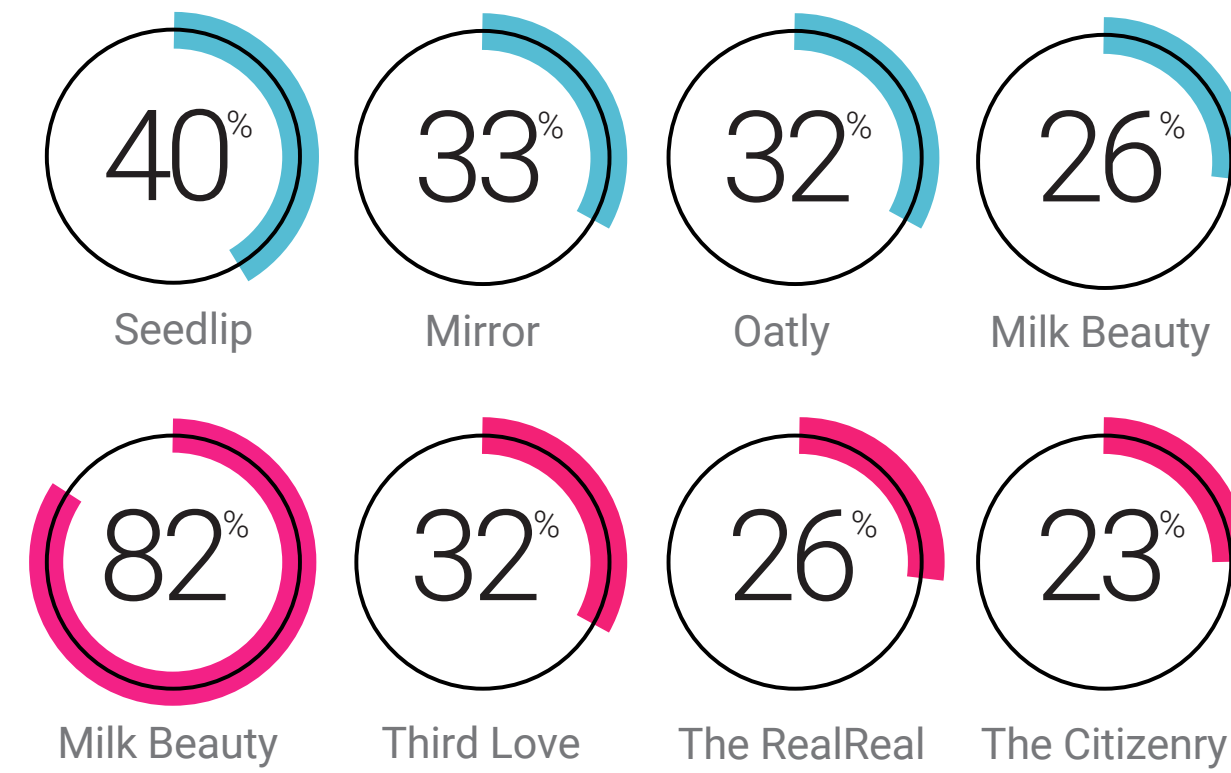
Infegy filtered through 31 million+ consumer posts across social media channels, blogs, forums, and other online settings regarding 85 emerging brands. Analyses incorporated brands' year-over-year social media growth, the proportion of positive-to-negative sentiment around the brands, and a proprietary algorithm that analyzed the specific emotions expressed when talking about them, such as **trust** and **love.**

Why social emotions are key

Positive emotions like trust and love are key indicators of consumer loyalty and conversion. Thus, they played

a significant role in Infegy's and Interbrand's overall examination of brands. Looking at conversations across the web for the top 750 brands in the world, only 4% of them express some form of trust and only 8% express some form of love. But this is where the featured breakthrough brands stand out—nearly all of the companies listed in the report scored high in driving these emotions.

Non-alcoholic spirit brand **Seedlip**, for example, excels in garnering consumer trust with a whopping 40% of conversations expressing the sentiment. **Mirror**, **Oatly**, and **Milk Beauty** closely follow. Consumers "love" Milk Beauty the most, followed by **ThirdLove**, **The RealReal**, and **The Citizenry**. Inspiring high levels of trust and love from



Average Trust for all breakthrough brands = 14%
Average Love for all breakthrough brands = 12%



TRUST % of conversations:
Seedlip – 40%
Mirror – 33%
Oatly – 32%
Milk Beauty – 26%
LOVE % of conversations:
Milk Beauty – 86%
Third Love – 31%
The RealReal – 28%
The Citizenry – 23%

loyal fans has helped these brands not only grow, but push ahead of the pack.

Using social listening to gauge brand status

Rather than relying on fickle measurements like "brand awareness" (that are difficult to define and even more so to quantify), social listening offers a concrete way to quickly gauge public opinion and answer some of brands' most critical questions. *Do people "get" what we're about? Do we stand out among the noise? Do consumers trust us? Will they buy us?* An early "yes" to these queries makes it more likely for a brand to rise to stardom. As early adopters show affinity towards the brand and what it represents, they will naturally amplify the company

and propel it forward.

By investigating what is being said about brands (especially by the first and most vocal followers), companies can better understand their place in the market and take the bold steps necessary to go beyond.

Want to be the next breakthrough brand?

In the end, the brands who truly listen are the ones who win. Having industry-leading social listening technology to do that will change the game for your brand team.

If you'd like to learn more about how social listening can help your brand on the way to breakout status, drop Infegy a line here or reach out via Infegy's social media channels.

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