

GetWhy | PEAKSPAN

Quirks LA

February 2025



The Golden Era of Insights



The Problems

- **C-Suite Disconnect:** CEOs and executives feel further from their customers than ever
- **ROI is Declining:** Marketing, product & innovation returns are at historic lows
- **“Do More With Less”:** Insights teams are being centralized, squeezed or cut – ultimately moving further from being a true commercial partner



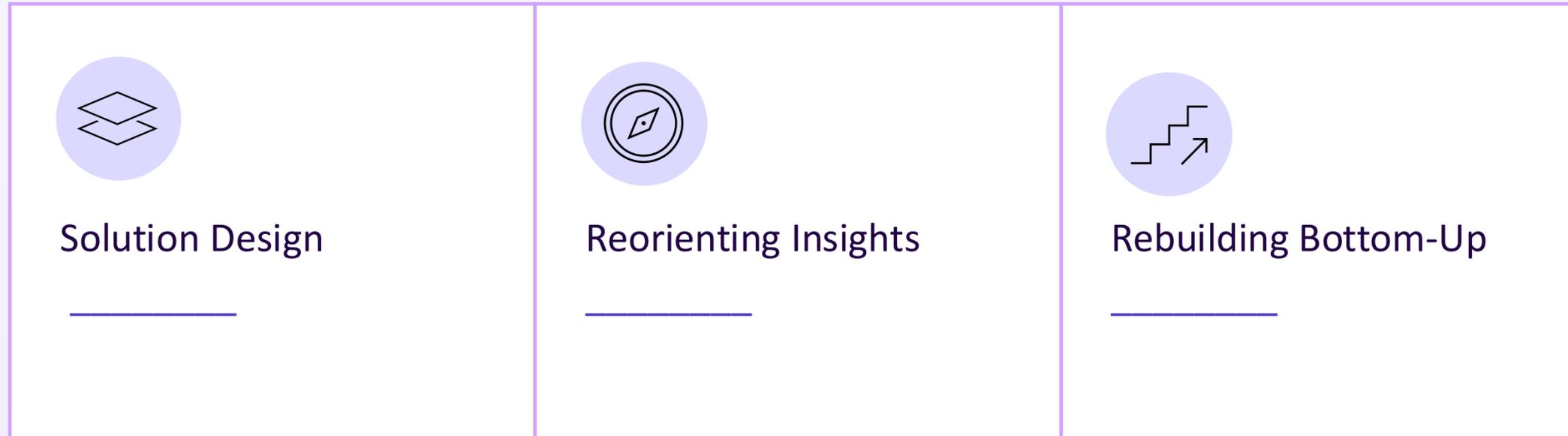
The AI Revolution

- **Closing the Gap:** Agency-level insights can be affordably delivered at the speed of work, deepening connection to the customer
- **Real Impact:** With advancements in technology, AI-driven solutions are finally ready to deliver real ROI
- **The Opportunity:** Transforming insights from a function to an integrated capability

The transformation

Building at Three Levels

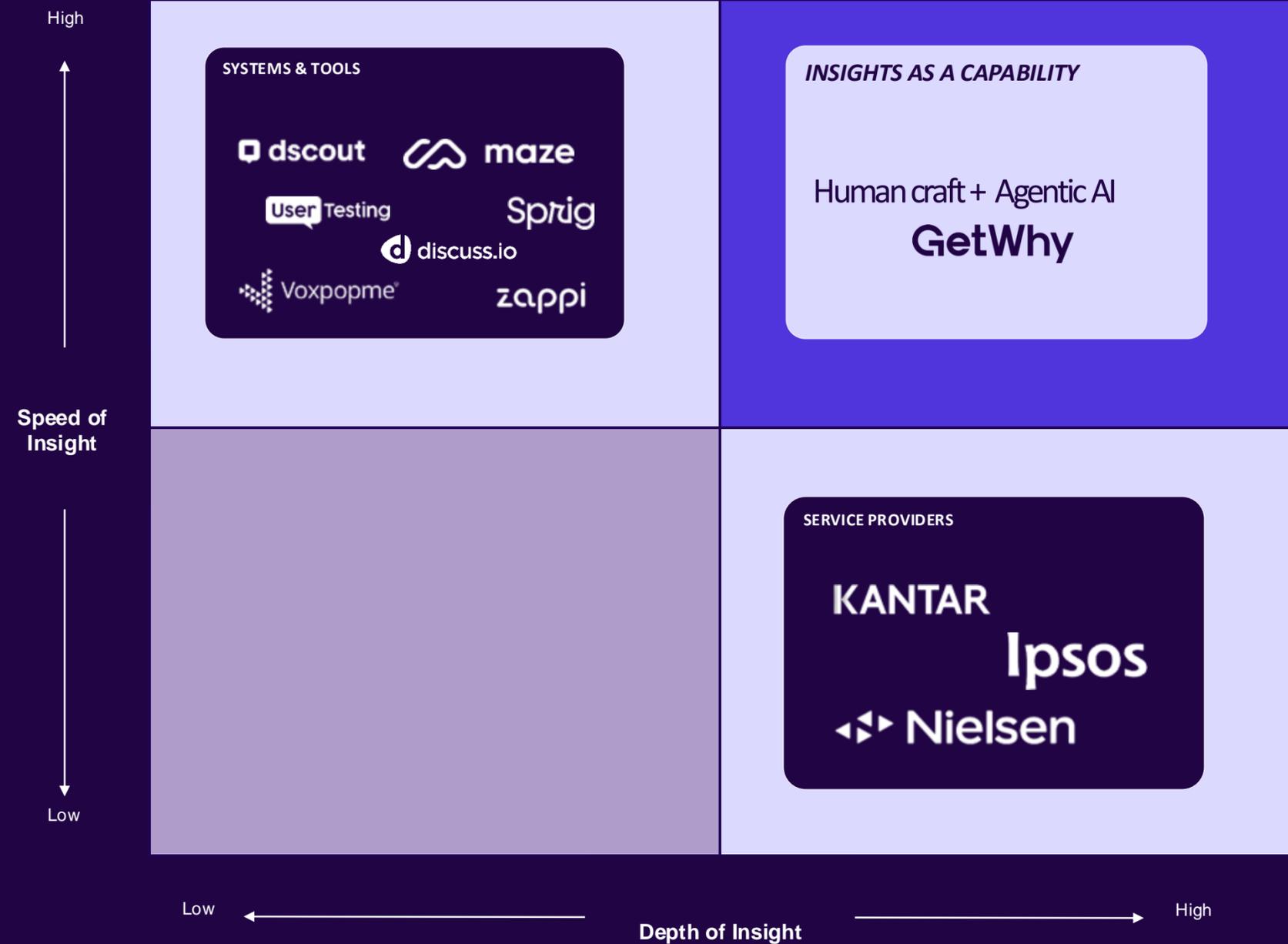
A turning point for the industry





A Winning Solution Design

- * **Service Providers:** *High-quality, built for decision making, but too slow to matter*
- * **Systems & Tools:** *Have the speed to matter but lack the depth and scalability to drive actions*
- * **IaaC:** *Agency like insights at the speed of business and the scale to drive thousands of outcomes*





A Reorientation of Insights

Insights teams

- * Over-indexed methods
- * Planning and processes
- * Stops with the report
- * Producing “what” data

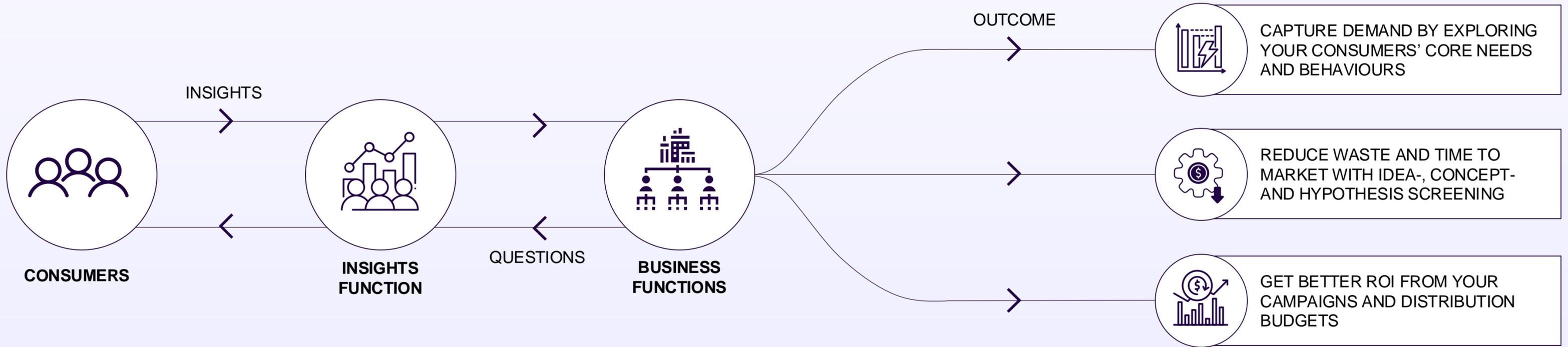
Users of insights

- * Simply don't care
- * Want to be empowered to take action
- * Only care about outcomes
- * Requesting answers to the “how”



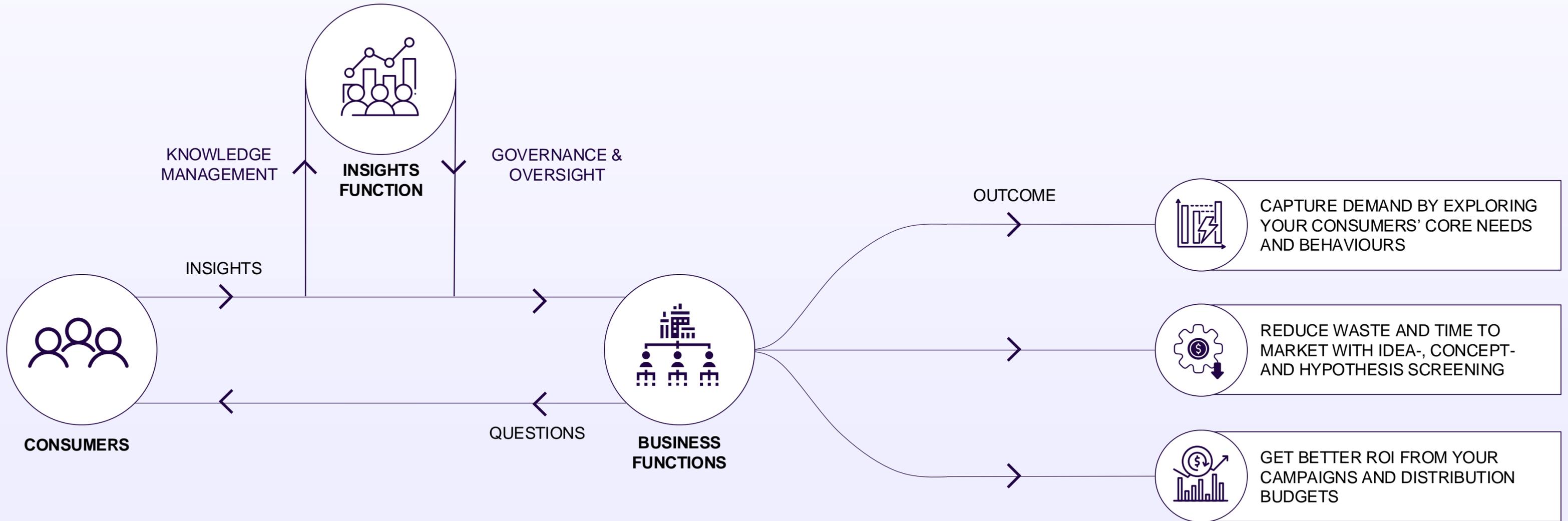


A Reorientation of Insights Cont'd





A Reorientation of Insights Cont'd





Rebuilding Insights Bottom-Up

The four main challenges

THE CHALLENGE OF
Speed

Business Moves Fast.
Insights Must Move Faster.

THE CHALLENGE OF
Quality Control

Bad Data Leads to Bad
Decisions.

THE CHALLENGE OF
Empathy

Numbers Alone Can't Tell the
Full Human Story.

THE CHALLENGE OF
Scale

Insights Must Power the Entire
Enterprise.



“An insight that arrives too late isn’t an insight - it’s just noise”

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“50% of traditional research data is unreliable.”

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“Data doesn’t spark creativity -human stories do.”

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“Insights is boxed as a function with poor distribution”

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And Then I Met Someone Else Thinking About These Challenges (A Lot)



Phil Dur

Co-Founder & Managing Partner

Sector Coverage

Customer Experience Management

Human Capital Management

Next-Gen Commerce

25+

Years Investing in Growth-Stage B2B Software & Technology

6

Successful Customer Experience Management Exits

40+

Board Directorships

3

Active Customer Experience Management Investments

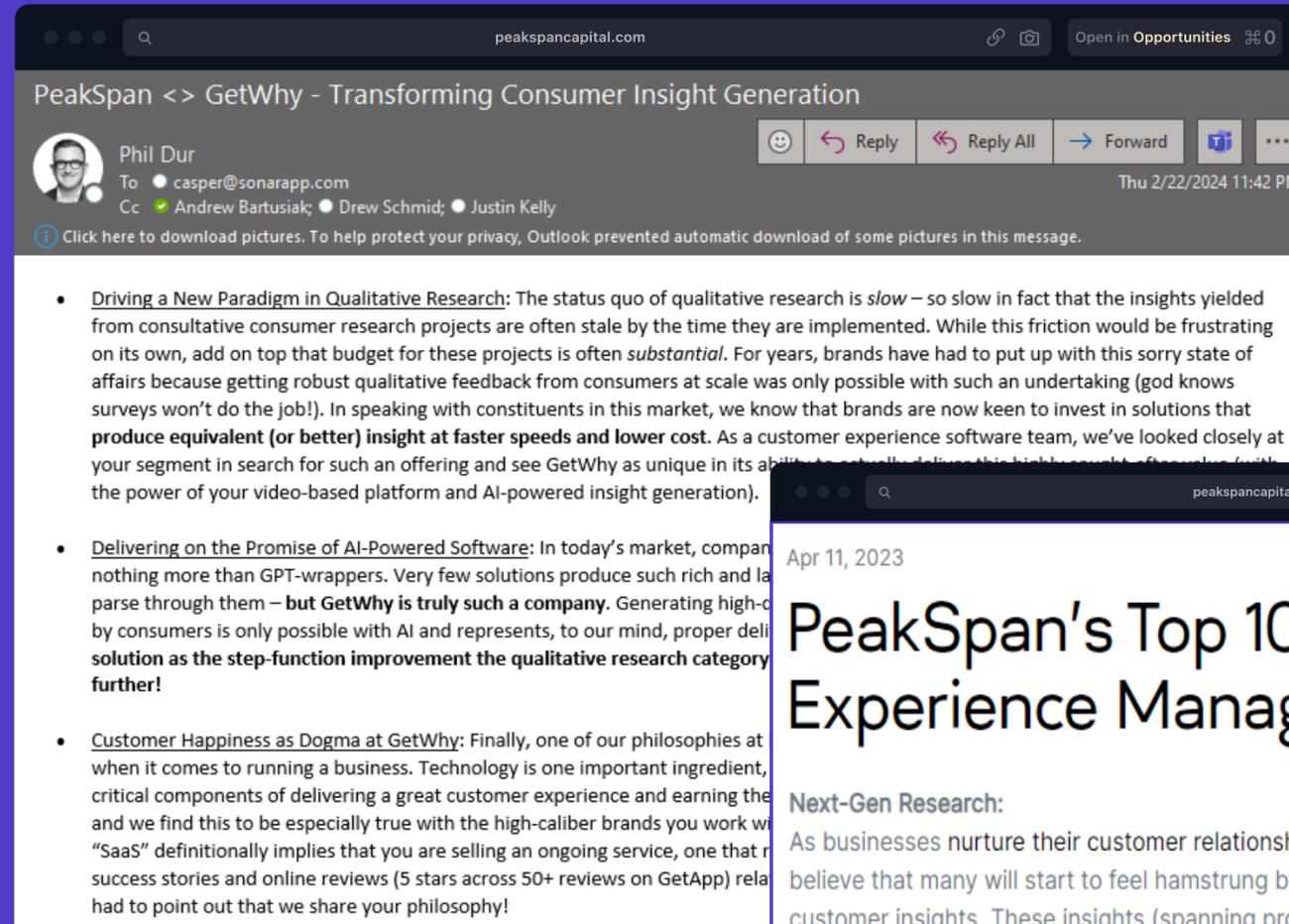
Professional Background



Investor Growth Capital (2004 - 2014)

Morgan Stanley

Morgan Stanley Venture Partners (1995 - 2004)



Apr 11, 2023

PeakSpan's Top 10 Themes in Customer Experience Management

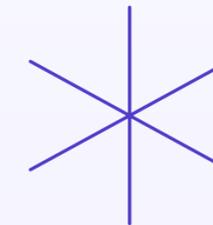
Next-Gen Research:

As businesses nurture their customer relationships amid an uncertain macroeconomic environment, we believe that many will start to feel hamstrung by the difficulty in obtaining timely and high-quality customer insights. These insights (spanning product, user experience, user interface, brand affinity and more) are most commonly generated through traditional research projects with consulting firms or agencies. These engagements are expensive, fail to deliver ongoing / real-time insight, forego a prime opportunity to build highly engaged customer / user communities, and ultimately represent an analog piece of what should be a data-rich digitized function in CX. Next-gen research platforms have emerged to modernize these customer / product / market research efforts and, we believe, will see strong uptake by the 25%+ of enterprises that have no defined research strategy in place as well as the remainder who have grown dissatisfied with the status quo. In particular, we see significant value in the ability to cultivate highly engaged communities that can be quickly and verifiably tapped for strategic insights.

The Status Quo in Qualitative Research

Important market, owned by incumbents, with an outmoded delivery model

 <h3>Important Market</h3> <hr/> <ul style="list-style-type: none">• \$120B annual spend on consumer + market research• \$19B annual spend on qual• Crucial component of informed decision-making – beyond survey data	 <h3>Owned by Incumbents</h3> <hr/> <ul style="list-style-type: none">• Legacy agencies capture 90%+ of spend on qual• But we saw them applying a business model unfit for customer needs	 <h3>Outmoded Delivery</h3> <hr/> <ul style="list-style-type: none">• Expensive (\$50K+ / study)• Time-Intensive (6+ weeks)• Static (impossible to anticipate all relevant questions)
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UPSHOT:

How can world-leading brands depend on this paradigm to drive product strategy, user experience, innovation, and more?

But What If You Could Turn This Usage Paradigm on Its Head



Imagine Qualitative Research Results...

- * Delivered in hours
- * At a 1/20th the cost
- * With infinite, ad hoc, and real-time querying of the underlying data (auditable to ground truth)



With Such a Solution, Qual Consumption Might Completely Change

- * Episodic to Agile & Frequent
- * Leveraged to Define Micro-Improvements
- * Seen as Having Predictive Power

Meet **GetWhy**

How We Approached Our Partnership with GetWhy

The PeakSpan Philosophy: Resilient Value Creation Through Deliberate Pursuit of Data-Informed, Sensible Scaling



“High-Calorie”
Growth



Risk Mitigated
Development &
Maturation



Preservation of
Alignment &
Optionality

Value Created to Date is First Protected & then Expanded
Through Iterative Improvement & Evolution

1.9%

Capital Loss Ratio
VC Average: 35.4%

80+

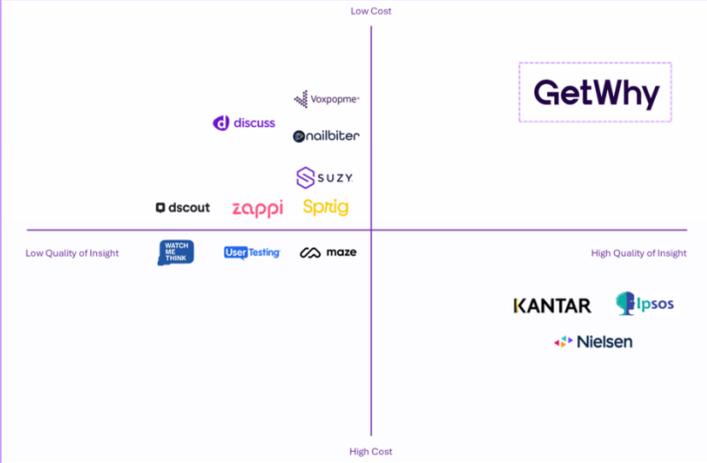
Growth-Stage
B2B Partnerships

Our North Star

100%

Portfolio Partner Referenceability

And Conviction in All Pillars of a Sound Growth Equity Thesis

<p>001 </p> <p>Domain Expertise in Large Market</p> <hr/> <ul style="list-style-type: none"> Casper and Jonas had worked in qual for nearly a decade before creating the technology that underlies GetWhy They deeply understood the problems faced by leading brands in harnessing the power of qual at scale \$19B of opportunity to improve ROI 	<p>002 </p> <p>Strategic (“Sticky”) Solution that Delivers Real ROI</p> <hr/> <ul style="list-style-type: none"> “A night and day transformation for my team” “Cannot praise the support and success team enough – their level of responsiveness and understanding of my business is unparalleled” “This Company has a chance to disrupt the entire industry” 	<p>003 </p> <p>Differentiated Solution with Robust Moats & Walls</p> <hr/> <ul style="list-style-type: none"> Combination of time to insight, low cost, and high quality / depth of insight Flexibility of platform to work as self-service research tool or to come with a highly specialized, white-glove-service experience Proprietary AI model stack throughout the entire qualitative research process 	<p>004 </p> <p>Rational Competitive Density</p> <hr/> 
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Oh and one more thing...

An Incredible Team 😊



Now With Capital as a Strategic Asset



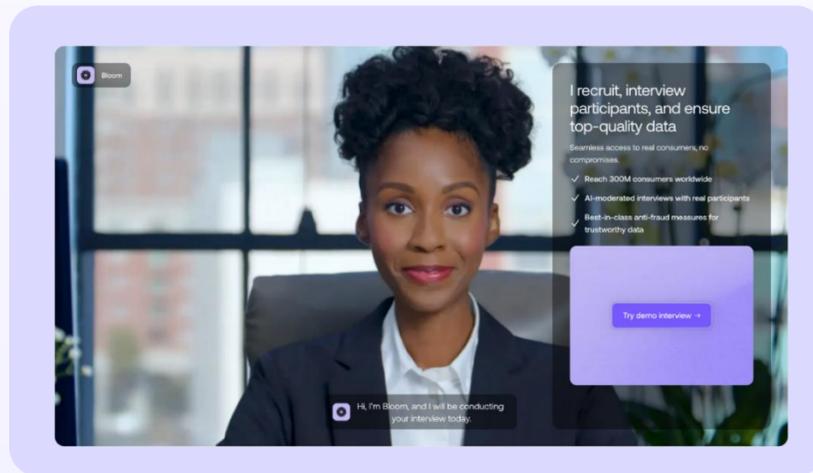
AI

GetWhy, a market research AI platform that extracts insights from video interviews, raises \$34.5M

Paul Sawers — 5:07 AM PDT · June 4, 2024

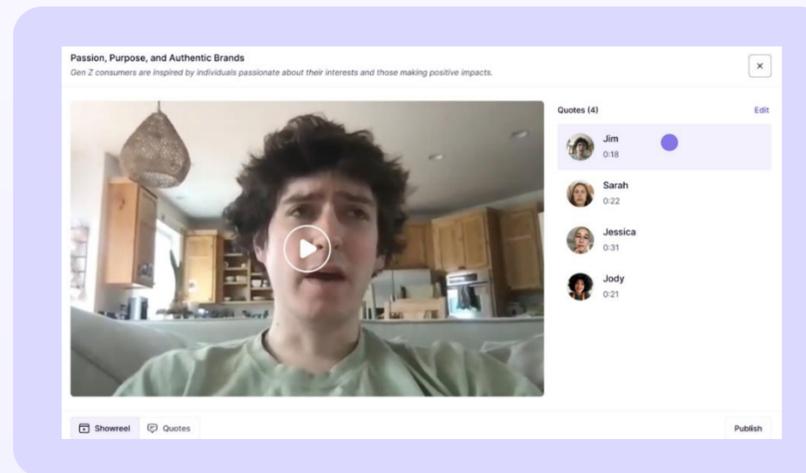


Turning AI Into a Competitive Edge



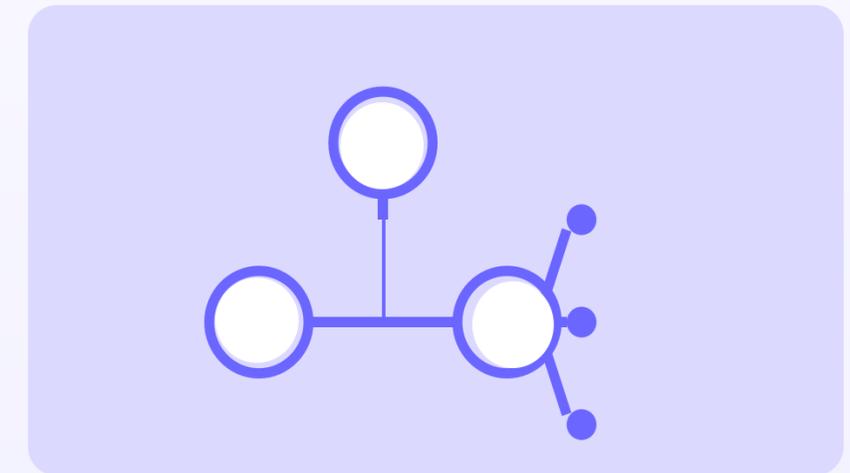
Agentic AI: Insights as an integrated capability + human expertise

Runs 30-40 consumer video interviews a day globally and produce best-in-class consumer insights.



Injecting 1-2 agency level insights – a day!

Deploying highly bespoke consumer insights and quality recommendations to core business units every single day.



Integrated into 6 different workflows across product, innovation and marketing

For campaign development, concept validation, value propositions and more to improve outcomes.



Turning AI Into a competitive Advantage



Thomas Walker,
VP OF INSIGHTS

A modern office interior with two men sitting in light-colored wooden armchairs. The man on the left is wearing a dark jacket and blue jeans, gesturing with his hands as he speaks. The man on the right is wearing a dark green shirt and dark pants, listening attentively. A small wooden table with two glasses of water sits between them. Large windows with blinds are in the background.

Ultimately, our job is to deliver insights that create competitive advantage.

So, What Do We See for the Future of GetWhy?

Well, they remind us of a few different groups...



We Backed GetWhy to Revolutionize & Disrupt Consumer / Market Research



Turn Qual into An Essential Tool for the B2C Brand Obsessed with Innovation & CX

We're Already Working with Many of Them



And Pursue that Opportunity with Dedication – Because a Disruptor in Research Can Get Really Big

Medallia

qualtrics

\$7B

Peak Valuation

\$28B

Peak Valuation

And We're Just Getting Started...

Thank you!

Questions?

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