



THE IMPACT OF THE COVID-19 PANDEMIC ON STARTUPS

CASE STUDY OF WELCOME PICKUPS

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CHALLENGES FACED BY STARTUPS DURING THE COVID-19 PANDEMIC

CONSTRAINED FINANCES

MARKET

GROWTH CHALLENGES

OPERATIONS & MANAGEMENT

DECLINE IN PRODUCTIVITY

REMOTE WORK

SURVEY BY SIFTED

- Approximately 60% have successfully renegotiated their workplace rents or are in the process of doing so.
- Approximately 50% of startups have placed employees on temporary leave, and 30% have reduced overall company compensation by at least 15%.
- Around 48% of respondents have paused hiring, while 32% have slowed hiring. Some businesses have seen a surge in business and as a result of the crisis are recruiting more than expected.
- Approximately 60% have forecast full-year revenue to fall by more than 25%
- Around 43% have ceased internet advertising.
- Interestingly, 33% believed that they would not qualify for a loan or relief package, but 41% have been exploring venture debt.
- Startups are concerned with two important issues: how to best care for and manage staff under lockdown, and how to manage cash flow during the downturn

POLICY RESPONSE

GOVERNMENT INITIATIVES

- efforts to reduce economic impact on startups
- financial measures like tax breaks, guarantees, and grants

ACCESS TO AID

- complicated application processes and eligibility requirements
- struggles in getting timely support for startups



ADAPTATION AND INNOVATION

ROLE OF INNOVATION

- crucial for recovering after the pandemic
- adaptation of new business models and digital transformation

SUCCESSFUL ADAPTATIONS

- e-commerce, digital education, online sports, home delivery, teleconferencing

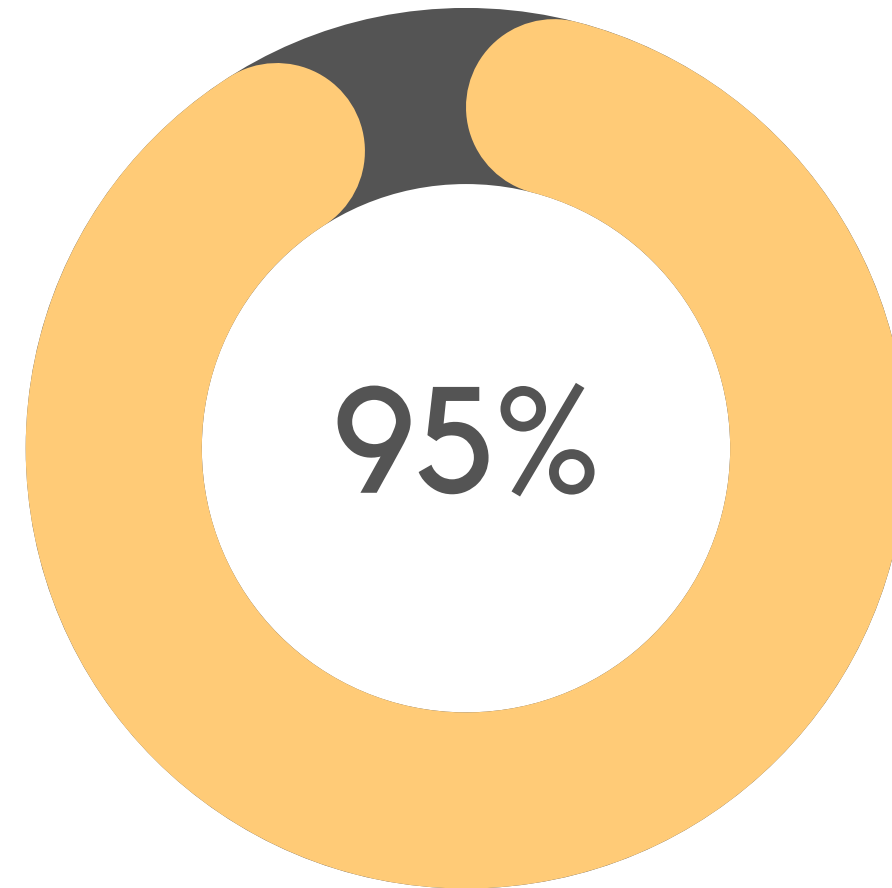




Welcome Pickups

- Greek tech startup
- Established in 2015 in Athens
- Provides comprehensive in-destination travel experiences

INITIAL IMPACT



REVENUE DROP



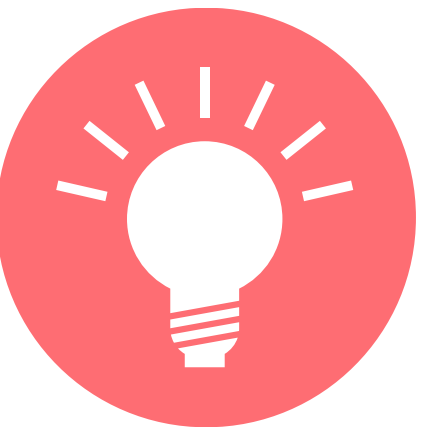
CHALLENGES



Employees



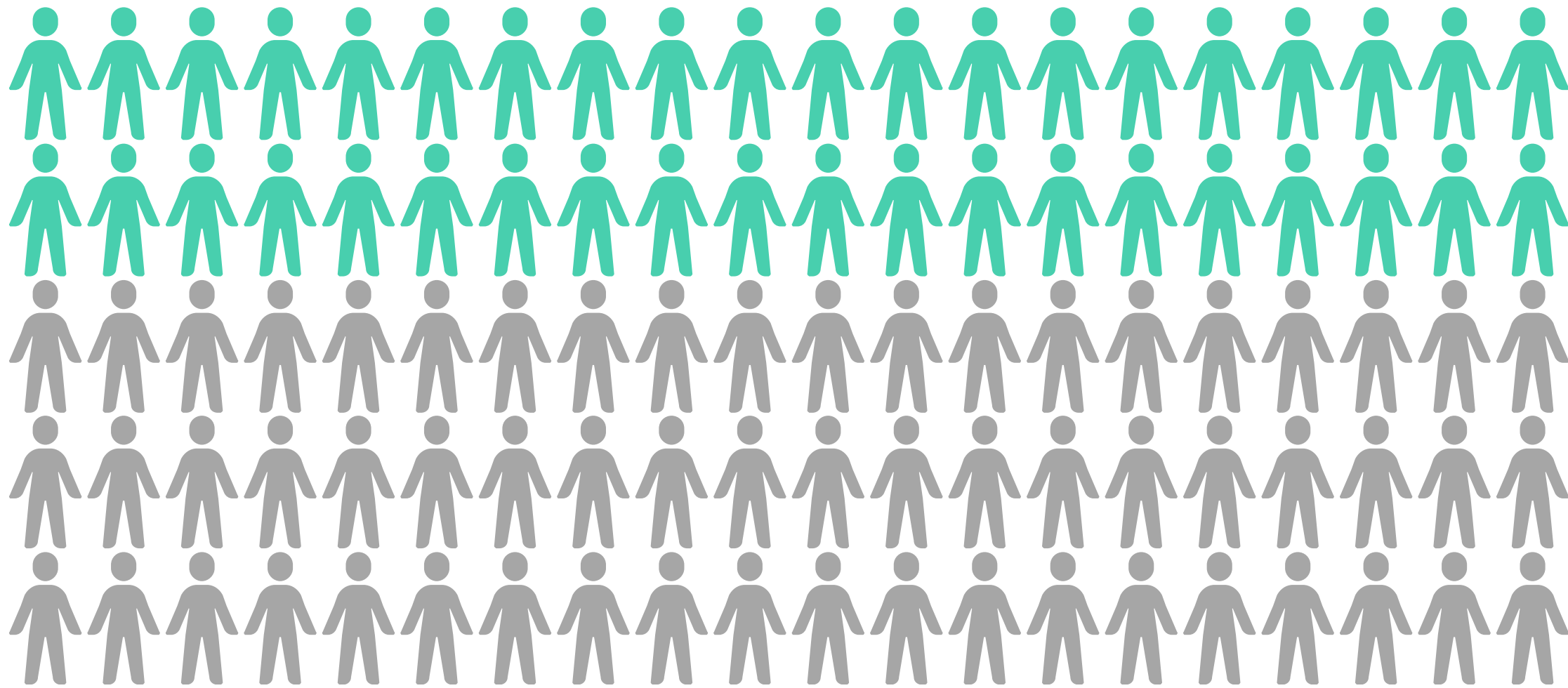
Sustainable &
post-pandemie
model



Flow of ideas



LAYOFFS



60 OUT OF 100



NEW SERVICES AND PRODUCTS & COLLABORATION AND PARTNERSHIP

GO SAFE

- safe and sanitary transfer during the pandemic
- demonstrated the company's ability to innovate and respond to changing market demands
- expanded partnerships with hotels and travel brokers post-pandemic
- strong relationships based on trust and transparency

FINANCIAL STRATEGIES & GOVERNMENT ASSISTANCE

- strict hiring processes
- automation

- sought available grants and aid
- faced difficulties due to limited startup-specific support





CONCLUSION?

The image features a light gray background with decorative geometric patterns in the corners. The top-left corner has a series of thin, parallel lines radiating from a point. The top-right corner contains several overlapping semi-circles in yellow, red, and teal. The bottom-left corner features overlapping semi-circles in red, teal, and dark blue. The bottom-right corner has a large, thin-lined semi-circle with radiating lines inside it.

THANK YOU!