

IMPACT REPORT

2022





Hello founders and friends,

It has been an exciting year for the Czech startup community, despite facing challenges such as unprovoked Russian aggression on Ukraine, post-COVID supply chain disruptions, and high inflation. Our research shows that founders raised over \$1.5 billion in venture capital rounds, representing a 64% growth compared to 2021 and 10 times more than three years ago. We now have four Czech tech companies with valuations exceeding \$1 billion, with one startup achieving unicorn status in 2022. Additionally, there were 14 startup exits and 110 funding rounds in 2022, and startups attracted over half a million job applicants in the last ten years.

However, we recognize that there are still challenges to be addressed in order to continue this growth, such as outdated employment and visa policies, limited access to pre-seed capital, and a lack of

entrepreneurial education at all levels. Our community has grown significantly, with 226 new members and a total of 765 members, making it the largest startup community in the country. We have also organized eight events, conducted three community-wide surveys, and launched four new initiatives, including a venture capital firm for early-stage startups.

We are grateful for the support and efforts of the entire startup ecosystem, including government officials and startup fans, to make the Czech founders' community a thriving and successful one. We look forward to continuing to grow and support each other in 2023.



Vít Horký
Founder of Czech Founders



THE CZECH STARTUP

ECOSYSTEM IN NUMBERS

Key Numbers of 2022

€1 488 930 257

total capital attracted (64% annual increase)

10x

more capital fundraised compared to 2019

14

startup exits

111

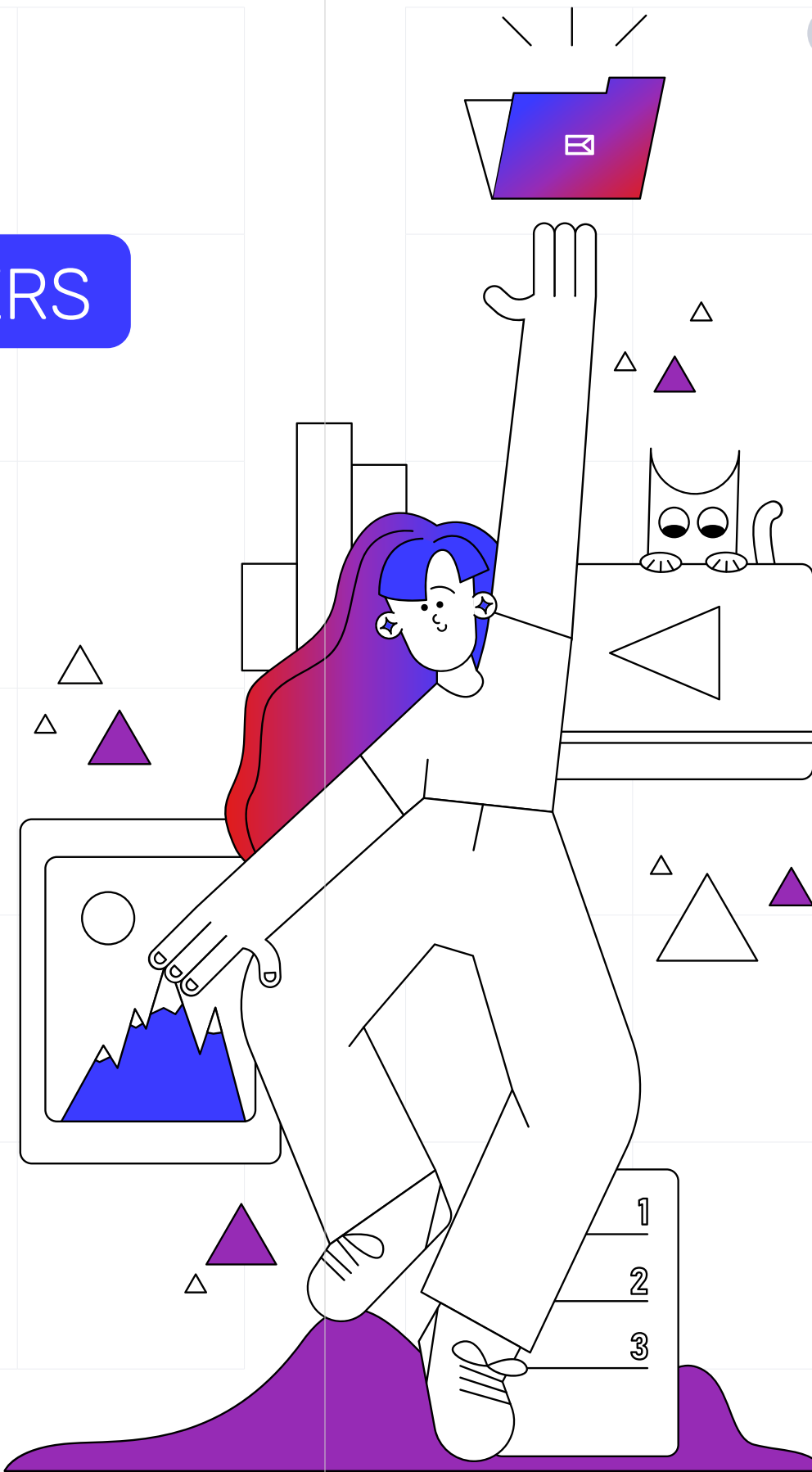
fundraising startup deals (30% YOY decrease)

4

total unicorns - compared to 30 in Germany and 10 in Estonia

500,000

job applications to startups since 2012



Source: Funding & Exits of Czech Tech Startups & internal Czech Founders data.



Czech Founders Community in Numbers

765

members (42% annual increase)

8

events organized

4

new initiatives launched (including mentoring programs for aspiring founders and a VC firm)

€10M

prepared for pre-seed investments into startups

45

successful entrepreneurs invested their time and capital into Czech Founders VC

30

media appearances

AT **CZECH FOUNDERS**, WE BUILD A COMMUNITY OF FOUNDERS **WITH** **GLOBAL AMBITIONS** ↗



Our mission is to build **Startup Czechia**, a community of local founders with global ambitions, by providing connection, growth opportunities, and pre-seed capital. We aim to foster a sense of community and support to help founders succeed and drive innovation in Czechia.



Czech Founders team as of January 2023:
From top left: Ivan Kristel, Ondřej Smýkal, Lucie Jurystová, Vít Horký, David Šiška
Bottom from left: David Přerovský, Jiřina Dunková, Václav Pavlečka, Daniel Surmař.

Connect

with like-minded founders,
meet inspiring people
in an open and
honest environment.

Get funding

and support from
successful founders
and experts.

Learn & grow

by getting
critical skills,
guidance
and insights,
with no bull**it.

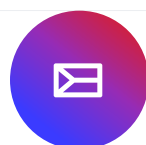


Did you know? We have designed and 3D-printed custom-made trophies to symbolize victory for members of our community who dedicate their time to giving back as mentors, lecturers, or event speakers. This year, twenty Golf and Beach Cup winners also received these trophies as a symbol of their achievement. Special thanks to Robin Stenczel from Amazual and Prusa Research for their amazing work in creating these unique awards.

Find more at www.czechfounders.org

WHAT MEMBERS APPRECIATE ABOUT

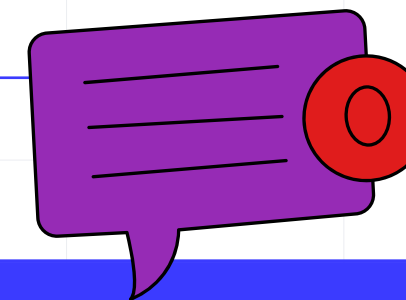
✉ CZECH FOUNDERS



Since the very first day, we have built our community **based on the needs of our members**. Therefore, it is very important for us to stay updated on what our members appreciate most about Czech Founders.

84,1%

CONTACTS AND NETWORK



ABILITY TO LEARN FROM LIKE-MINDED FOUNDERS

61,9%

NO BULLS**T, REAL FEEDBACK

36,3%

GIVING BACK

18,6%

SAFE ENVIRONMENT FOR KNOWLEDGE SHARING

16,8%

OTHER

5,3%

JANUARY

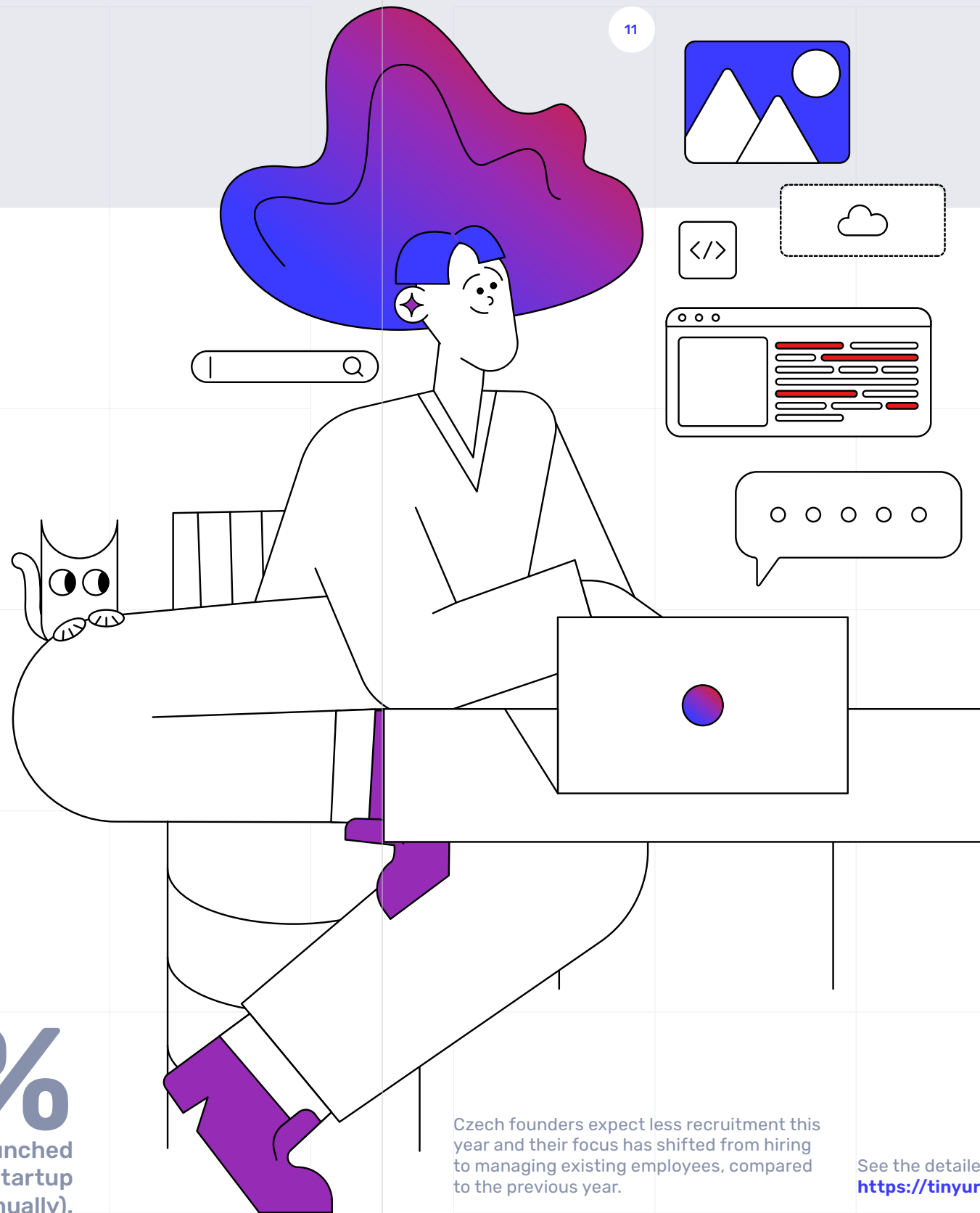
'22

BACK TO THE FUTURE

After New Year's Eve of 2021, we conducted a survey among **Czech startup founders** to assess their progress in the past year and their expectations for 2022. Despite the challenges posed by the COVID-19 pandemic, eight out of ten respondents expected 2022 to be even better than the previous year, with none expecting it to be worse. We conducted a **similar survey early in January 2023**, and the results are as follows:

93%
of founders stayed with their startup
(up by 6% compared to 2021)

13%
launched a new startup
(up by 3% annually).



Overall, they saw 2022 as a very good year (7.4 out of 10) with almost no change from the previous year.

14%
of founders reported a decline in employment in their status (compared to 11% the previous year).

72%
of startups grew in 2022 (down by 11%), with 5 in 10 growing more than 200%.

Twice as many founders reported no growth in 2022 compared to the previous year (16% vs. 6.6%). 11% of startups reported a decline in revenues.

Czech founders expect less recruitment this year and their focus has shifted from hiring to managing existing employees, compared to the previous year.

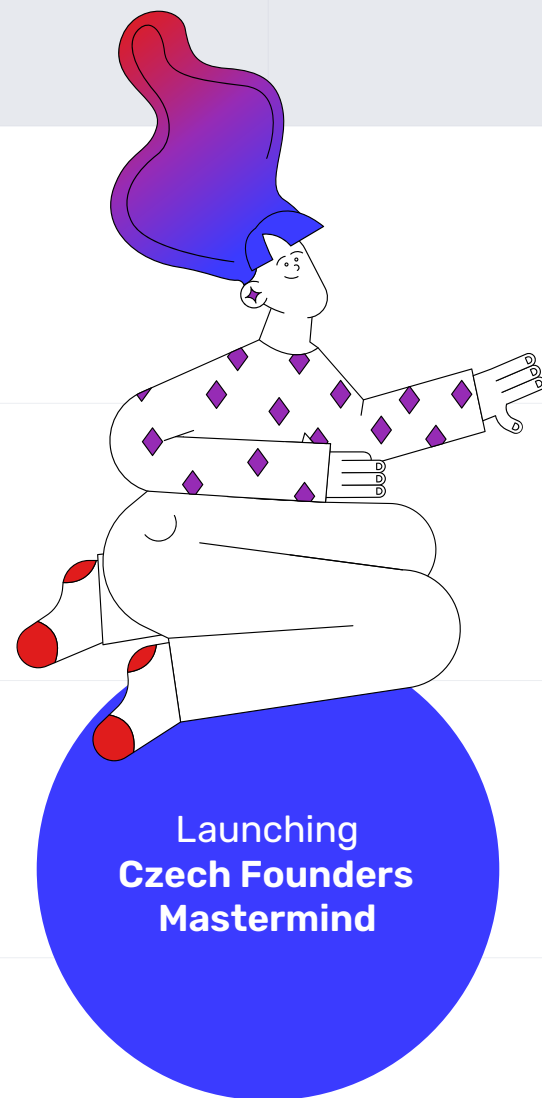
See the detailed report (in Czech) here: <https://tinyurl.com/founders-survey-2023>



FEBRUARY

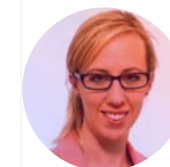
'22

YOUR PERSONAL ADVISORY BOARD



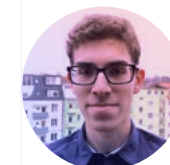
In February, we created the **Czech Founders Mastermind** - a program that brings together startup CEOs to share their challenges, learn from each other's experiences, and gain inspiration to keep pushing forward. We carefully select participants based on their skills, expertise, and level of seniority, and place them in small groups of like-minded individuals who meet regularly to share, brainstorm, and learn from each other. These small groups act as a personal advisory board for each member.

In 2022, we formed three groups with up to seven members, each led by a volunteer team leader (also a founder). Members pay a monthly fee to participate. In 2023, we plan to enroll more members from our growing waiting list of applicants.



"Sharing experiences with like-minded founders is priceless. All you have to do is ask."

Adéla Koudelková, Visys.ai.



"Now I have a group of people I can call for help anytime."

Ondřej Velecký, Druido

Volunteering Mastermind team leaders:



Zdeněk Hesoun is the founder and CEO of Happenee, an engagement platform.



Eva Čejková is the founder and CEO of Testuj.to working with micro-influencers.

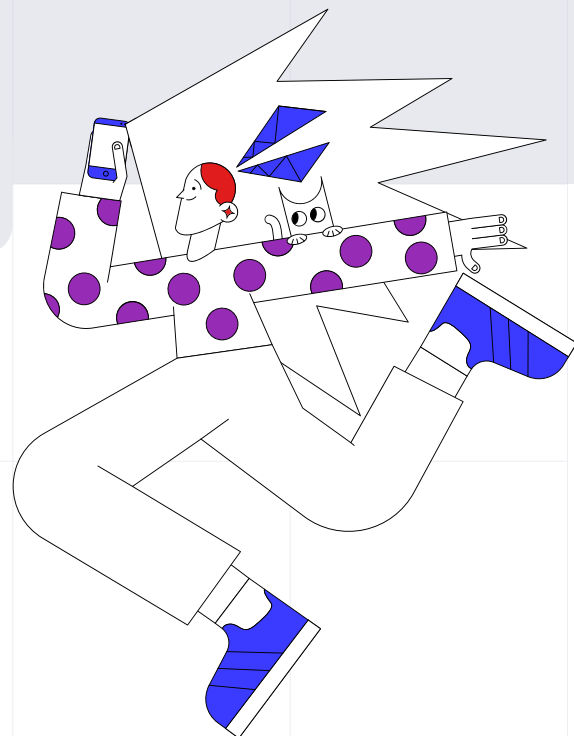


Jan Hummel is the founder and CEO of Fruitissimo, an international chain of healthy drinks and food.



MARCH

'22



SHARING THE SECRETS

Founders Festival #3

The **Founders Festival**, an education event for startup founders and experts, was launched during the COVID-19 pandemic to provide a platform for sharing knowledge and expertise. The festival featured a series of workshops led by successful founders and partners, offering practical advice and opportunities for discussion. In March, 12 workshops were held on topics such as expanding to foreign markets, negotiating

term sheets, and hiring key personnel. Attendees were carefully selected from our community to ensure relevance, and participated in exchange for a fee. Workshop leaders donated their time and expertise pro bono to give back to the startup community. The festival ended with a party attended by 100 founders. **Additionally, we donated 60,000 CZK to support Ukraine in their defense efforts.**



"Founders giving back to founders."



"A great community. Openness and no bullshit."



APRIL

'22

HOW TO BUILD THE NEXT CZECH



Unplugged with Marek Sacha

Marek Sacha, a highly accomplished entrepreneur who was a co-founder of Rohlik.cz, a Czech unicorn, and is on track to achieve unicorn status yet again with his current venture, shared his valuable insights on both his failures and successful decisions during a candid conversation with David Šiška at the **Czech Founders Unplugged**.

This exclusive series of meetups for founders offers a unique opportunity for them to connect, share knowledge, and bond with their peers, in an environment that is carefully curated to ensure relevance and value for all attendees. Participation is strictly by invitation and a fee is required to attend.

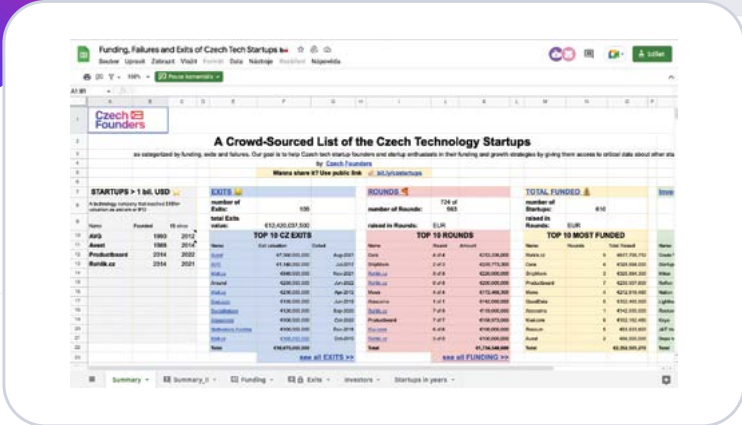


David Šiška (Czech Founders) having a fireside chat with Marek Sacha (Cera, Rohlik.cz).

Launching Funding & Exits of Czech Tech Startups

Data for better decisions

The Czech startup ecosystem is rapidly growing and gaining attention from founders, investors, and media alike. To provide insight into the size and financial activity of the ecosystem, we have compiled data from nearly **1,000 funding rounds** and over **100 startup exits** dating back 15 years. This information, which is updated regularly, is now easily accessible by anyone in an online spreadsheet. Whether you are a founder evaluating potential investors or a media outlet looking for the latest trends, our data offers valuable insights into the Czech startup scene.



Did you know? The idea for this project came from **Adam Kurzok**, a seasoned founder and our member, who volunteered to design this project and fill in data. Adam remains an active contributor with his supportive staff and proved yet again, that founders want to give back to the community. Some data is provided also by Filip Mikschik, the founder of StartupJobs.



Ivan Kristel' and Václav Pavlečka introducing a new initiative at the Czech Founders Unplugged.

See more at: tinyurl.com/Czstartups



Pomáháme budovat Startupové Česko





Matthijs Welle, the founder and CEO of Mews deep in discussion with Jan Husták (HustáKomunikejšn) and Václav Pavlečka (Czech Founders VC).

JUNE

'22

STATE + STARTUPS = ❤️ ?

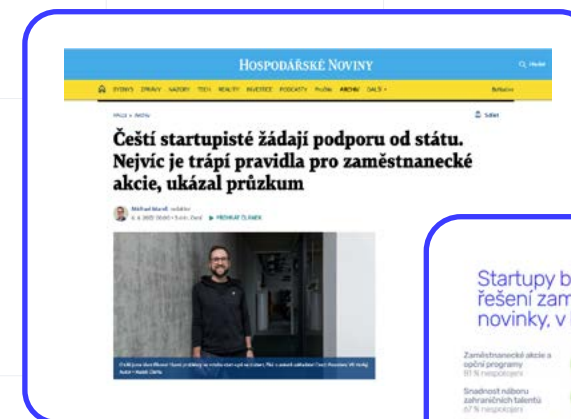


A discussion on cooperation among startups and the state. From left: Ivan Bartoš, the Minister of Regional Development and Deputy Prime Minister for Digitalization, with Diana Rádl Rogerová, CEO of Deloitte CZ, Vít Horký from Czech Founders, and Tomáš Salomon, CEO of Česká Spořitelna.

Presenting the results of the **Startups & State survey**

According to our data, **7 out of 10** startup founders believe the Czech state needs to do more to support innovation, while only **1 in 10** feels that the state is doing enough.

To bridge this gap, we conducted a comprehensive survey in partnership with key government organizations and NGOs to understand what both the state and startups can do to work together more effectively. Over 150 participants and extensive media coverage helped to initiate a dialogue with various governmental and NGO organizations and build a long-term platform for positive change.



See the report (in Czech) here: <https://tinyurl.com/startupy-a-stat>



JUNE

'22



The organizers with the winning team

Czech Founders Golf Cup 2022

TEE-OFF PLAYS OFF

Like in a game of golf, building a global business from scratch is about learning to move fast forward by learning from your own mistakes and eliminating missing too many shots. Over 70 founders, investors, and friends have gathered for a weekend at

Čertovo Břemeno, a golf resort located in the woods and hills of Czech Siberia, to tee off, loosen up and share and learn from each other. Yes, there were some winners, some personal records, but who cares, since each and everyone found a few new friendships.



The Czech Founders Golf Cup brought founders and startup supporters to a beautiful resort of Čertovo Břemeno to spend the day and night playing, having fun and sharing knowledge.

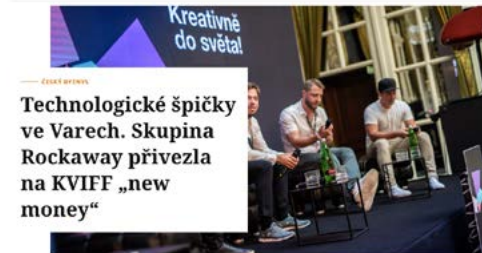
JULY

'22

STARTUPS ON THE RED CARPET

Creative
Czechia
at Karlovy Vary
Film Festival
2022

Forbes



This year, the International Film Festival in Karlovy Vary hosted not only plenty of movie makers, stars, and fans but also the leading Czech startup founders in an event called **Creative Czechia**, co-organized by Czech Founders and Rockaway, the festival's shareholders. In an invite-only setting of the unique location of Hotel Pupp in the heart of the movie city's promenade, we moderated sessions with **Jan Bednář** (Shipmonk), **Jaroslav Beck** (Beat Games, Meta), **Jakub Havrlant** (Rockaway), **Josef Průša** (Prusa Research) and many others.



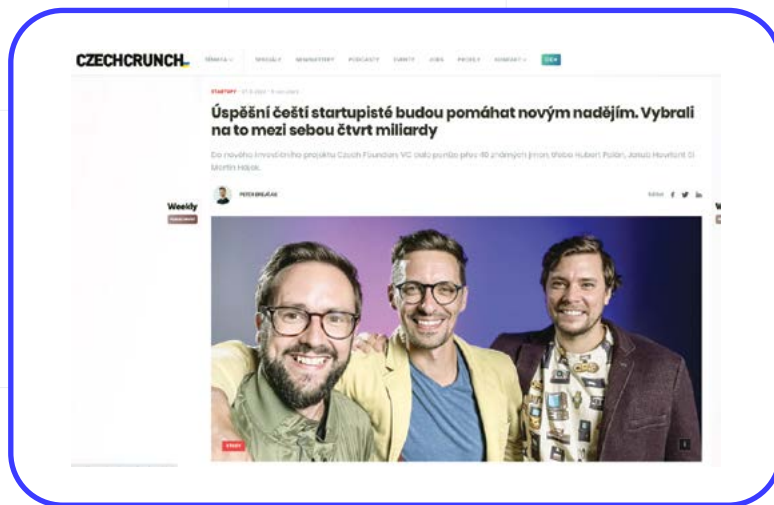
Video recording (in Czech) available here:
<https://tinyurl.com/kreativni-cesko>



SEPTEMBER

'22

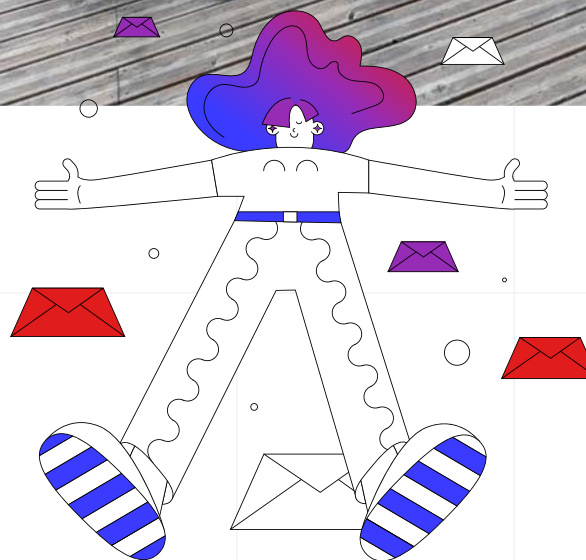
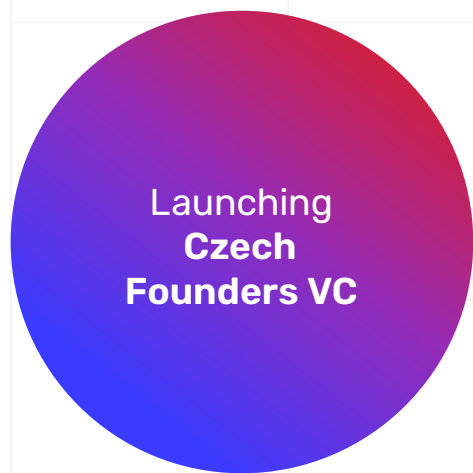
YOU ASKED FOR IT



In a survey of 140 founders conducted in 2021, we asked what the biggest struggle for early-stage startups was in getting the capital for kick-starting their venture. Founders confirmed there was a lack of professional investors eager to fund startups at the pre-revenue stage. Those that did invest early often offered predatory terms (taking too much equity, insisting on too much oversight, etc.) and did not help startups in their next fundraising efforts. So we decided to do something about it.

We launched the **Czech Founders VC**, a venture capital firm dedicated to Czech super early-stage startups. Run by founders for founders. Backed by over 45 accomplished founders of businesses such as Productboard, Mews, Livesport, CDN77, Ytica, Bohemia Interactive, and many others who actively contribute to deal sourcing, deal selection, and portfolio support. With EUR10M Fund I., we have already invested in four startups in 2022, with many more in the pipeline.

Find more at www.czechfounders.vc



Over forty accomplished entrepreneurs have joined forces and became investors of the newly formed community-driven investment firm.

See the detailed report here: <https://tinyurl.com/preseed-survey>





WORKING FROM THE BEACH

Czech Founders Beach Cup

Despite what you might see on Instagram or TikTok sometimes, building a successful startup from the beach is a far-fetched fantasy. Nonetheless, that did not stop 100 founders, VC investors, and startup friends from meeting on a beach volleyball court at Hamr Záběhllice to match both their sport and social skills on an early rainy afternoon, September 8th. Twenty matches later, we had a winner (Honza Hrdlička from 3dsense and Michal Vrba from Vyšehrad 2000, congrats!). We had great fun and enjoyed a lively networking with many useful introductions and knowledge sharing among founders.



Marek Moravec, Petra Hudeček Končelíková, Jaroslav Trojan from Nation1 VC, and Ivan Kristel' from Czech Founders VC playing at the Czech Founders Beach Cup.

OCTOBER

'22

ALL-IN OR FOLD?



Poker Tournament

You can bet it all on a few cards in your hands or rather scratch the game and wait for another go. That is poker, and it resembles the way in which a startup is built, from nothing to something big. In October, we partnered with **Lukáš Stibor**, founder of Cleevio and our member, and organized an **invite-only poker tournament** in the new company's offices. We are happy to report that many attendees seem to find better luck in love than in a game, as the old saying goes. Thanks to the proceedings, we donated **15.000 CZK to support Ukraine** in their defense efforts.

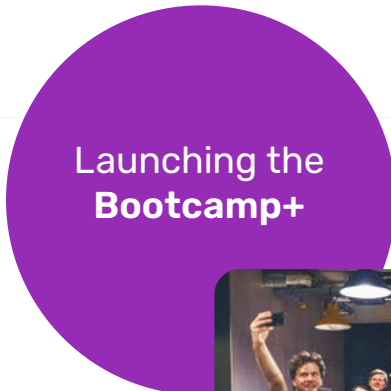


NOVEMBER

'22

MORE FOUNDERS > MORE PROSPERITY

Why is Estonia or Israel ahead of Czechia in the startup economy? Because it has, among other things, many more young entrepreneurs pursuing their global ambitions. That is why we have launched **Czech Founders Bootcamp+**, a comprehensive educational crash course for talented youth aspiring to launch their own startup.



Launching the Bootcamp+



We brought together star mentors (all exceptionally successful founders), developed a 3-month long program consisting of workshops, mentoring sessions, and presentations, and selected nine projects to be the first Bootcamp+ participants.

All mentors participate pro bono and founders pay a small fee. We are going to open up registration for the Bootcamp+ batch II by spring 2023 to accommodate a growing waiting list of applicants.

DECEMBER

'22

SCALING IN WARTIMES

Czech Founders Festival #4

With supply chains disrupted, industries only slowly getting back on track after two years of COVID pandemic measures, and stagnating economies hit by the energy crisis and war in Ukraine; many startup founders had been in need to re-evaluate and pivot their businesses. For that, we prepared the second **Founders Festival** of 2022. With workshops covering startup mergers and acquisitions,

international low-cost PR, raising Series A, maintaining healthy startup culture and founders' emotional stability, and many more. We enrolled over 60 founders into ten workshops and concluded the day by our traditional networking party. We yet again carefully vetted all attendees to maximize relevance and we remain grateful to all workshop lecturers who gave us their time pro bono.



Czech Founders Masterclass



Getting funded

Launching Czech Founders Masterclass

The year 2022 was concluded by launching Czech Founders Masterclass, a 2-hour deep-dive video interview with Tomáš Gogár (Rossum) and Michal Šmída (Twisto), who shared their secrets on how they raised over EUR200M combined in VC funding. Topics ranged from *Why to get an investor*, *How to find the right investor*, to *How to pitch successfully and negotiate the best deal*. The Masterclass, in partnership with CzechCrunch, is a treasure of specific tips, tools, and processes that every founder and CEO needs to learn in order to fundraise from venture capital investors successfully.

Watch the video recording here
(in Czech):
<https://tinyurl.com/smida-gogar>



THANK YOU FOR GIVING BACK!



We thank all community members who contributed their time and knowledge in giving back in 2022:

Adam Kurzok

Expando global /
Digismoothie

Daniel Franc

Daniel Franc Consulting /
(ex)Google

Daniela Sedloňová

Google Certified Mental
Coach & Trainer

David Čaněk

Phrase

Dušan Záborský

Rockaway Capital

Eva Čejková

Testuj.to

Filip Mikschik

Startup jobs / Nelisa

Honza Husták

HustáKomunikejšn

Honza Široký

Mews /
Czech Founders VC

Igor Strečko

Webglobe.sk

Jakub Havrlant

Rockaway Capital

Jan Bednář

ShipMonk

Jan Brabec

Deloitte

Jan Hummel

Fruitisimo

Jaroslav Baier

Havel & Partners /
Dostupný advokát

Jaroslav Beck

Beat Games (Meta)

Jindřich Fialka

QDesigners / Sto skupin

Jiří Jambor

FUTURE SALES.

Jiří Nečas

Talkbase / Productboard

Josef Bouchal

Havel & Partners

Josef Průša

Prusa Research / RepRap

Lucie Brešová

Pocket Virtuality

Lukáš Stibor

Cleevio / Stealth Mode
Blockchain Startup

Marek Sacha

Cera Care / BuildingMinds

Martin Havrda

Arbol Capital / First
Green Industries

Martin Ježek

Vertifilms

Martin Rozhoň

Boží - retreat centrum /
Angel investor

Marv Shamma

Flow School / Atairu

Michal Šmída

Twisto / Czech Fintech
Association

Michal Vojta

SALESDOCK / Presto
Ventures

Milan Fiala

Google Certified
International Digital
Marketing Consultant

Miloš Endrle

Geewa

Nikola Pantovič

Tatum

Ondřej Zemek

Sparring

Pavel Kacerle

Live Penalty

Pavol Čobirka

Whalebone

Richard Malovič

Whalebone

Richard Valtr

Mews

Šimon & Květa Vostří

V2 & Salted CX

Simona Zábřžová

Soulmio / Sim-ona.com

Tereza Macháčková

Deepnote / Hiring
Onramp / Credo Ventures

Tomáš Gogár

Rossum

Tomáš Krátký

Manta

Václav Audes

Havel & Partners / Arbol
Capital

Vít Janda

Tiktokuj.cz / JANDA
AGENCY

Zdeněk Hesoun

Happennee

PARTNERS

Thank you for making all this happen. It would not have been possible without you. You contributed either financially or in other significant way that enabled us to continue working for the Czech founders ecosystem.

General Partner

rockaway

Platinum Partner

Credo.

HAVEL & PARTNERS
ÚSPĚCH SPOJUJE

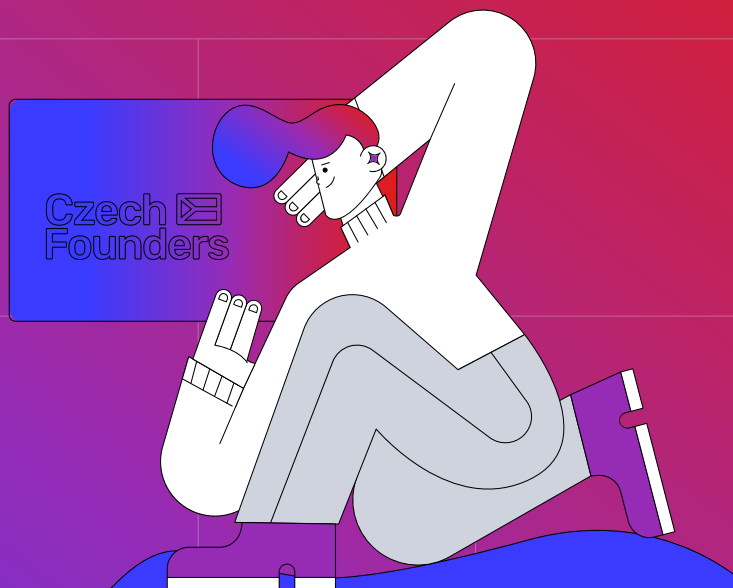
J&T Ventures

StartupJobs

Gold Partner

HUSTA

M MAVERICKS



Venue Partners



HUBHUB

opera

Pra
co:
vna

Hamr

swim

WPP

Event Partners



GULFGEAR



éčko
ZVEDNE TE

CZECHINVEST

CZECHCRUNCH

FINANCIALS

In 2022, Czech Founders z.ú., a non-profit organisation registered in the Czech Republic, generated over 2M CZK in revenues and philanthropic donations. The same amount was spent on operational management and expenses related to organized events.

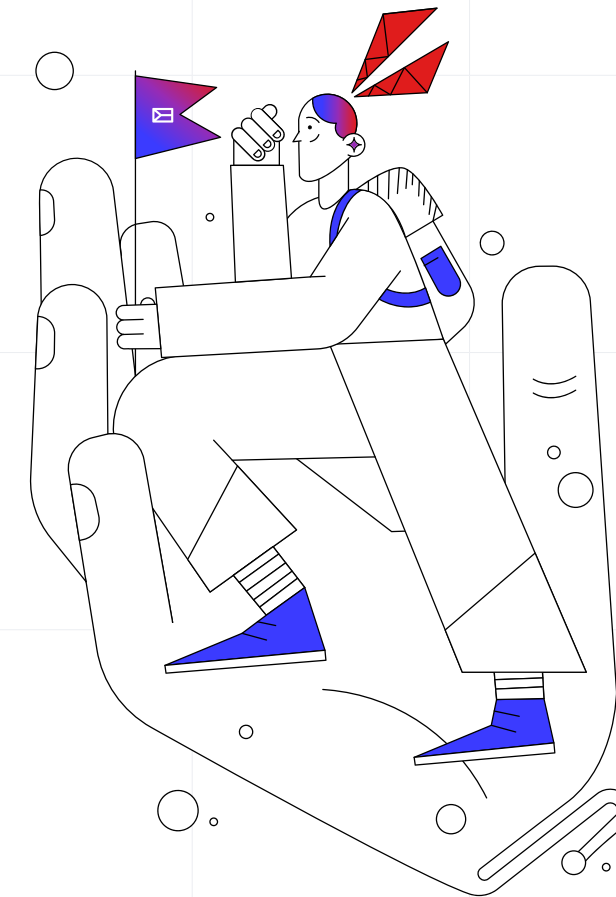
2022

	Excl VAT	VAT	687 522 CZK
I. Expenses - variable	676 722 CZK	10 800 CZK	687 522 CZK
Rent	107 405 CZK	5 250 CZK	112 655 CZK
Production	64 362 CZK	420 CZK	64 782 CZK
Catering	456 455 CZK	5 130 CZK	461 585 CZK
Accommodation	24 500 CZK	0 CZK	24 500 CZK
Donations	75 000 CZK	0 CZK	75 000 CZK
II. Expenses - fixed	1 377 829 CZK	630 CZK	1 378 459 CZK
Team	1 281 550 CZK	0 CZK	1 281 550 CZK
Tools	20 325 CZK	0 CZK	20 325 CZK
Graphic services	54 268 CZK	0 CZK	54 268 CZK
Minor expenditures	21 686 CZK	630 CZK	22 316 CZK
III. Income	2 025 073 CZK	40 908 CZK	2 065 981 CZK
Attendee fees	445 281 CZK	7 560 CZK	452 841 CZK
Membership fees	92 340 CZK	9 660 CZK	102 000 CZK
Sponsoring	1 155 800 CZK	23 688 CZK	1 179 488 CZK
Donations	331 652 CZK	0 CZK	331 652 CZK
TOTAL			
Expenses			2 065 981 CZK
Incomes			2 065 981 CZK
Profit / Loss			0 CZK

Unaudited financial overview as of January 10, 2023 (subject to change). The organisation became a VAT payer in Q4 2022.

☒ CZECH FOUNDERS

IN 2023



In 2023 we plan to continue our pursuit of supporting the founders' community with global ambitions. We will organize various meet-ups and continue our educational programs for active founders and aspiring entrepreneurs. Moreover, we will continue investing in and supporting super early-stage startups. And we are about to launch one more BIG thing.

Stay tuned!

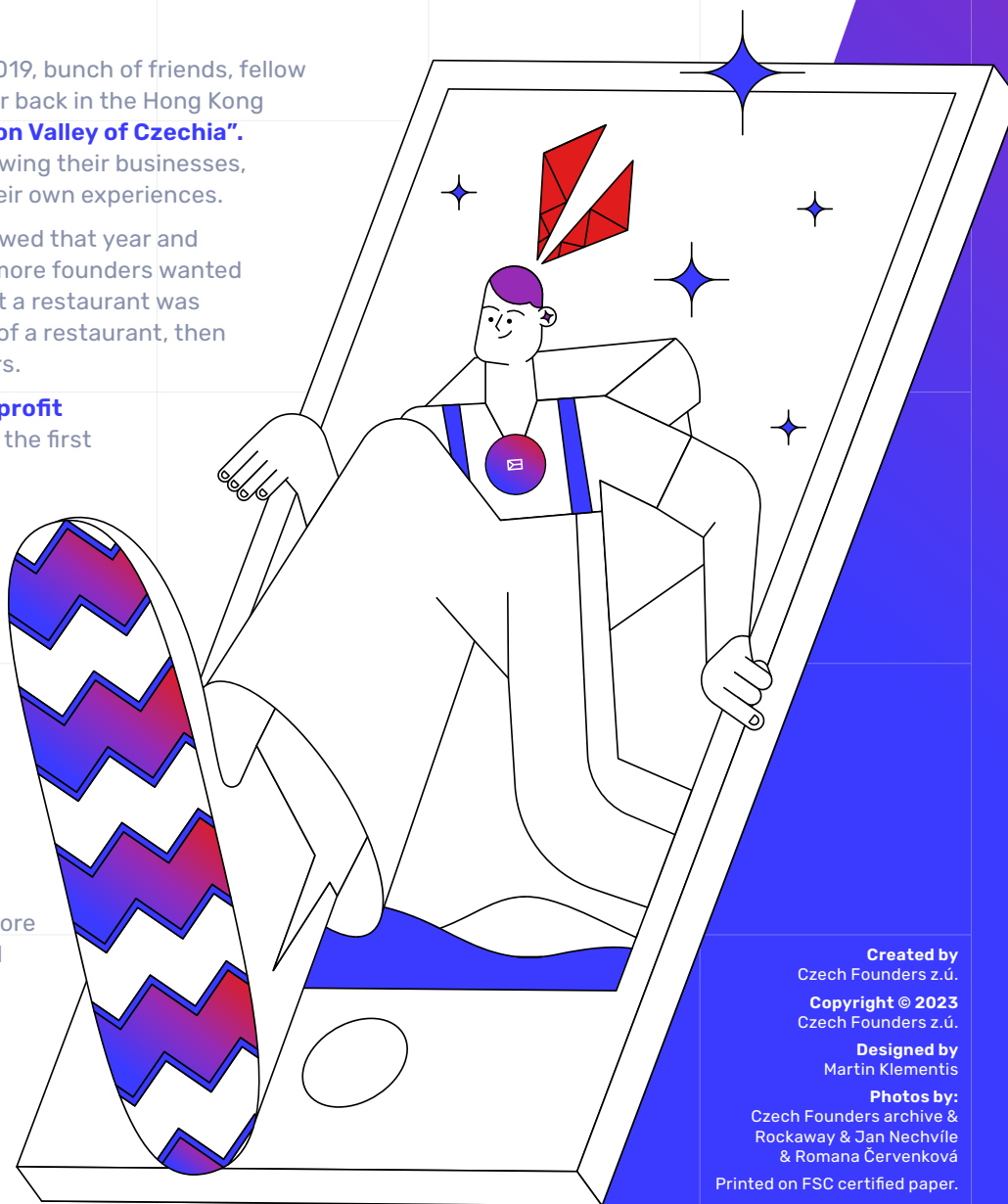
HOW THIS ALL STARTED...

On a breezy evening in March 2019, bunch of friends, fellow startup founders, met for dinner back in the Hong Kong restaurant, in Karlín, “**the Silicon Valley of Czechia**”. They shared their struggles growing their businesses, discussed ways forward and their own experiences.

After the first dinner, more followed that year and the following year. Every time, more founders wanted to come. First, one large table at a restaurant was reserved, then a whole section of a restaurant, then a whole joint spanning two floors.

In 2021, Czech Founders non-profit organization was established, the first full-time employee was hired, and activities expanded. Each event, each survey conducted, and every initiative launched was first carefully discussed with the community members to ensure maximum impact - “**community-driven**” remains the **key principle of Czech Founders going forward**.

Since that very first dinner back in 2019, Czech Founders have grown to **800 members**, organized over **20 events** for more than **2,000 founders**, launched education programs for **200 founders**, and built our very own investing firm, helping to solve yet another problem slowing the ambitions of Czech startup founders waiting to be solved.



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OUR TEAM



Lucie Jurystová

Builds the community and oversees operations & events.



Jiřina Dunková

Making sure people stay happy and organized.



David Šiška

Former CEO Bonami, VC investor and co-founder of Czech Founders.



Václav Pavlečka

VC investor, leading investments at Czech Founders VC.



Ivan Kristel'

VC investor, supporting portfolio startups.



Vít Horký

Founder of Brand Embassy, co-founder of Moonshot Platform, proud co-founder of Czech Founders.



Ondřej Smýkal

Analysing investment opportunities and supporting founders.



David Přerovský

Analysing investments and working with founders.



Daniel Surmař

Running VC operations and working with founders.

Thank you also to our alumni team: **Tomáš Cironis**, **Kate Syslová** and **Nikola Naxerová**.

BECOME A MEMBER

Apply for membership:

[\[https://tinyurl.com/become-member\]](https://tinyurl.com/become-member)

Apply for investment:

[\[https://tinyurl.com/apply-invest\]](https://tinyurl.com/apply-invest)

BECOME A PARTNER

Get exposure to Czech startup founders by sponsoring our events and initiatives.

Contact us for more info:

Lucie Jurystová, lucie@czechfounders.org

DONATE



Donate to our transparent account to help us with our ongoing operations costs.

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Owner: Czech Founders z.ú.

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