

Venture Case Study FBO Primetime Partners

Prepared by Jesse Bloom

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What is an early-stage company Primetime Partners should evaluate for investment (less than \$10MM of capital already invested) and why do you find it interesting? [max 250 words]

People: Lindsay Ullman is an ex-Gogler and graduate of Yale University and Harvard Business School. She was a product manager, founding partner of Google Ventures, venture advisor at Sidewalk Labs, and member of AARP's Innovators Council before co-founding Umbrella in December 2017.

Product: Seniors often need help with specific household tasks, and Umbrella is a user-friendly platform built just for seniors to request quick, ad hoc assistance from qualified neighbors for everything from grocery shopping to gutter cleaning. Umbrella gives seniors a singular place to log in, email, text, or call to hire a "triple-vetted" helper for any and all tasks.

Potential: Umbrella is positioned well to gain traction at lightning speed with the help of COVID-19, and additionally to take advantage of mega-trends like Americans getting older, living longer, and getting married less frequently. Umbrella targets older Americans, especially the 30% that live alone and dread social isolation or becoming too dependent on family, as reported by Kaplan and Berkman (2019). The market has witnessed great success of similar marketplaces like Handy, TaskRabbit, and Thumbtack, but technology built for the younger generations is often incompatible with seniors, who shop and communicate differently.

Predictability: Umbrella operates a recurring revenue model in a relatively acyclical market.

Finance: Thrive Capital led a \$5 million Seed round in July 2019. Co-investors included BoxGroup and Maveron. I have a personal connection to Thrive Capital, so in the case that Primetime is interested in this opportunity, I could likely source the deal.