



Unveiling the Unicorn Makers

A data-driven exploration of the characteristics and backgrounds of founders at the helm of consumer unicorns.





The Dynamic Duo (or Trio)

1

Collaborative Effort

Most successful startups are built by an average of 2.2 cofounders.

2

Joining Later

Quite a few cofounders joined a year or more into the founding journey.

3

Varied Approaches

The distribution of solo vs. cofounders varies across consumer categories.

The Goldilocks Years

Sweet Spot

The average successful consumer founder had 7-9 years of experience.

Hungry and Proven

These founders were in their late twenties and early thirties, with something to prove.

Outliers

Some found success at the opposite ends of the experience spectrum.

TOP STATES OF TECH

VC-backed tech startups by state with equity funding since 2015. Excludes debt and I



Wyoming had no companies meeting our full criteria. Companies fe
companies that have raised funding since 2015. They do not have d

Location, Location, Location

1 Cultural Hubs

Mostly, successful consumer companies remained rooted in established ecosystems (California-54% & NY-14%).

3 Importance of Access

This metropolitan concentration highlights the continuing importance of early insight and top talent.

2 Rising Star

Up-and-coming ecosystem did well too (Austin-6%)

The Stanford (IIM/IIT) Stereotype

Fact

Stanford emerged as the most represented school among consumer unicorn founders, particularly in Consumer Apps.

Ivy League

Presence

47% of companies had a cofounder from Stanford or the Ivy League, with Harvard being the most common.

Evolving

Landscape

The sustainability of these trends remains uncertain amidst today's rapidly evolving academic landscape.

Big Tech Breeding Grounds



Google

Stood out as an exception, boasting an outsized presence among consumer unicorns.



Big Tech

Prior Big Tech employment was not the strongest predictor of success for many consumer categories.



AI Talent

AI talent could potentially reorient this founder composition in the future.

Been There; Founded That

1

Repeat Founders

Over half of the companies had at least one former founder on the cofounding team.

2

Invaluable Insights

Prior ventures offered founders invaluable insights that accelerated their subsequent journeys.

3

Grit and Determination

Their willingness to embark on the arduous 0 to 1 journey again demonstrated their grit.



Engineering Expertise

Consumer Apps

Marketplaces

Prosumer Platforms

40% had technical
cofounders

Less than 40% had
technical cofounders

Less than 40% had
technical cofounders

Engineering prowess was far from the Day 1 differentiator for successful consumer companies.