



# Investment Risk Analysis of Typeform Company Based on POCD Model

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**Abstract.** This article intends to analyze the investment risk of the current hot Online survey Services industry, taking the leading enterprise Typeform as an example, and using the POCD theoretical model framework to conduct specific case analysis. In terms of personnel, Typeform has a relatively professional management team and a wealth of relevant industry experience, but it is not outstanding. In the dimension of opportunity, the company has an advantage and has an excellent customer service team. In the dimension of context, Typeform's advantage is not obvious. Although there are few competitors at the same level, the similarity is high and the competition pressure is high. Finally, in terms of DEAL, the company has an advantage and has no bad transaction records. At the same time, the customer response was very good.

**Keywords:** Online form creation · POCD theoretical framework · Market share · financing scale

## 1 Introduction

At present, the online form generator industry is very hot, because people have different needs for various survey forms in work and life. On the one hand, consumers' reactions to corporate marketing strategies have been identified as a key factor influencing the adjustment of strategy changes, which also means that marketers need to understand how their marketing communications activities affect consumers' perceptions [1]. This leads to the need for enterprises to develop different survey forms to investigate consumer preferences, so as to formulate or change the company's sales plan. On the other hand, some survey activities also need to use forms, such as opinion polls, community Resident opinion surveys, etc.

The company selected for this article, Typeform, is a platform company from Spain specializing in the creation of online forms and surveys, and has completed a \$135 million (about 122 million euros) financing led by Belgian private equity fund Sofina [2]. Typeform has a well-designed online form creation tool that helps consumers grow their business in an interactive way. For example, providing human-friendly forms, surveys and asynchronous video solutions, etc., turn digital interactions into human-to-human

**Table 1.** The data From Startup Ranking

Date	Round	Amount	Investors
Sep 11, 2017	Series B	\$ 35,000,000	General Atlantic Index Ventures Connect Ventures Point Nine Capital
Sep 17, 2015	Series A	\$ 15,000,000	Index Ventures Anthony Casalena Augusto Marietti Connect Ventures Javier Olivan Jay Parikh Point Nine Capital Rta Ventures
Sep 23, 2014	Seed	€ 1,200,000	Connect Ventures Mariusz Gralowski Point Nine Capital Rta Ventures

connection interactions. Launched in 2012, Typeform drives over 500 million digital interactions annually and integrates with hundreds of other business-critical tools such as HubSpot, Calendly, and Slack [3]. Headquartered in Barcelona, Spain, with more than 450 employees worldwide, its main software is dynamically generated based on user needs and is used by Apple, Airbnb and Nike. The primary role of the company's product is a web-based platform that helps people create anything from surveys to applications without requiring specialized technical proficiency.

Meanwhile, the global online survey software market size was valued at USD 5,027.13 million in 2019 and USD 5,487.37 million in 2020. To date, Typeform has won four Funding Rounds, as shown in Fig. 1, has 22,140 followers on Facebook, and is the newest company to rank third among global startups (Table 1).

Michael Graw's 2021 report on Typeform concludes by comparing it with other companies in the same industry Typeform is a very versatile data collection software that provides considerable flexibility in creating surveys, forms. While templates and an interactive designer make the design process quick and easy, Typeform is impressively versatile and provides great tools for designing forms and working with collected data. Highlighting Logic jumps, Michael Graw believes that Logic jumps are the biggest difference between Typeform and other online survey tools. With logical jumps, consumers can create multiple forms within one form. Depending on how respondents answered the questions, they would choose one of two alternative paths for the remainder of the survey, which allowed multiple logical jumps to be set up for each form, allowing customers to automatically tailor questions based on a single answer, simplifying process to increase conversion rates. However, in terms of price, the report believes that it is much more expensive than competitors such as Jotform and SurveyMonkey, and there is a disadvantage.



Fig. 1. POCD model

## 2 Data and Method

The POCD theoretical framework refers to: As an investor who wants to profit, an interrelated combination of the following four elements is most productive: people, context, (business) opportunities and deals. The right combination, i.e. the fit between them means high potential opportunities. A bad combination, or lack of any single element, is a recipe for failure.

## 3 Results and Discussion

This essay will use the POCD theoretical framework (Fig. 2) to analyze the value of the case company Typeform.

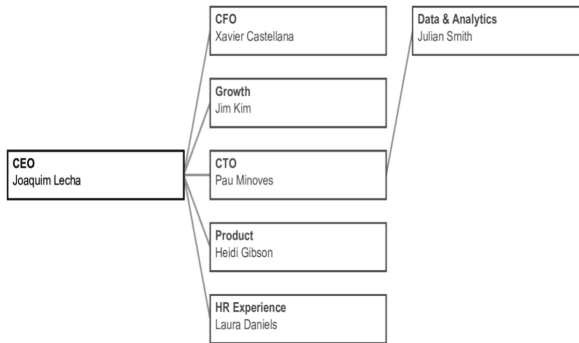
### 3.1 People

They are the individual who will have an important impact on a venture, whether or not they are actual employees. It can include founders, investors, key suppliers, and in some cases clients as well.

Founders:

Typeform - organizational chart (Fig. 2) showing its 7 executives including Joaquim Lecha and Xavier Castellana [4].

In addition to this are new hires such as Michelle Chen, now Typeform's Chief Product Officer, Chen has helped Typeform double Typeform's revenue in just 18 months (5). It also has a proven track record in expanding into international markets including the US, Europe and Asia. One of the most notable successes stems from her contribution to the rapid growth of Uber China. During her tenure as Head of Growth and Expansion Products at Uber China, Uber China's valuation has grown from \$0.5B to \$7B and its market share has grown from 1% to 20%+. Starmind CEO Marc Vontobel pointed out. "She has a track record of high growth within tech companies that have permanently changed the way their revolutionary products were used [5]. Also in 2021, Typeform appointed Irana Wasti as Chief Product Officer to lead Typeform's customer growth while participating in product and design teams. And Irana was recently named to the Womentech Network's 100 Powerful Women in Tech list for 2022 [3].



**Fig. 2.** Typeform - Organizational Chart

#### Investors:

With numerous Investors such as General Atlantic, Index Ventures, Connect Ventures and Point Nine Capital. The Typeform company's financing situation can be roughly divided into three rounds of financing.

- a. Typeform raised \$15 million in Series A funding. The round was led by Index Ventures, with existing investors Point Nine Capital, Connect Ventures and RTA Ventures and super angel investors including Squarespace CEO Anthony Casalena; Javier Olivan, King CEO; and Facebook's Jay Parikh [6].
- b. Typeform raised \$35 million in Series B funding, and in a Sept. 11 press release, the company noted that the round was led by General Atlantic [7–9].
- c. Series C investment Typeform has closed a \$135 million (approximately 122 million euros) funding round led by Belgian private equity fund Sofina. The deal also puts the company on the brink of unicorn status, with a valuation of \$935 million, and also involves existing investors such as General Atlantic, Index Ventures, Point Nine Capital and Connect Ventures, as well as new investors such as Top Tier Capital Partners, Teamworthy Ventures and Trium Group. With this funding round, the Barcelona-based company has raised a total of \$187 million since its inception in 2012 [2].

According to CEO Joaquim Lecha, Typeform used the funds raised to accelerate product development and expand its team, while expanding and deepening its system of partnerships. Typeform's platform already integrates with apps like Salesforce, Google Sheets, HubSpot, Slack or Mailchimp [2]. "We want to make progress in building robust full-funnel solutions and connecting people to more immersive experiences," Lecha said.

Meanwhile, other Typeform officials said they have added a variety of features to their interactive products since closing a \$35 million Series B in 2017. For example, the company launched new products like VideoAsk, a video conversation tool that enables asynchronous one-to-one conversations at scale, and Typeform Chat, a chatbot builder.

### 3.2 Opportunity

The company belongs to the Online survey Services industry and its main products and services are: downloadable interactive computer software and programs for creating forms and questionnaires; downloadable application software for cloud computing services, i.e. for creating forms And survey software, etc. [10], these are hot demands at the moment, and the external environment has given Typeform a large target market.

At the same time, there will be community organizations seeking business cooperation with the company to increase their visibility and influence. For example, Typeform has launched the Extra Crunch community benefit. The content is that the annual and two-year members of Extra Crunch can get a 25% discount on the annual Typeform Premium plan [11], which has received a good response.

There are three other aspects:

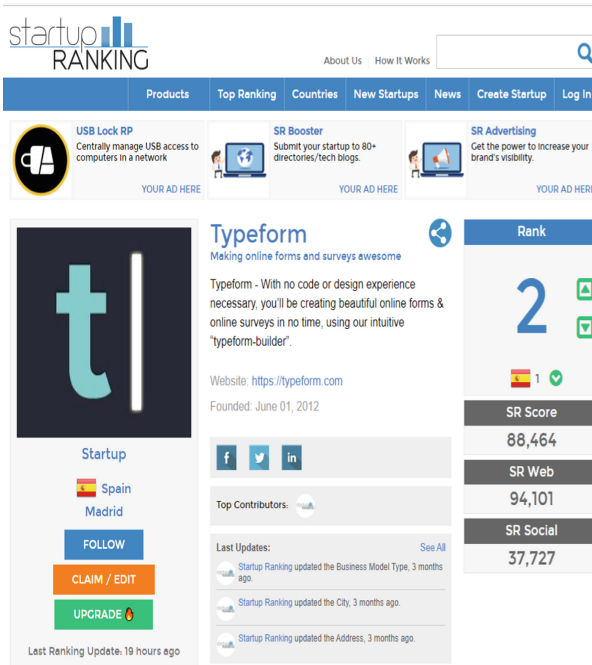
- a. Consumer Service Team: Train and manage a great consumer service team can enhance the brand loyalty, and improve the reviews related to bad customer service. Generally attracting more new customers.
- b. Open more authorization for users: As a survey generating tool targeting and focusing on delivery best and simplest services, giving user more power and authorizations, helping them create their own form can be more attractive.
- c. Fully use the power of integrations: Collebrabting with various professional apps, like google sheets, google analytics, automatically generate some beautiful graphs (virulzations) for related survey can attract lots of pro users. (\* pro users: For professional survey forms that have high requirements on survey charts and forms and have certain technical difficulties, such as some high-end technology companies - Apple, or companies that require precise positioning of target audiences.)

### 3.3 Context

They refer to the factors that affect the outcome of the opportunity but are generally outside management direct control. This category includes interest rates, regulations, macroeconomic activity, technology, and some industry variables like competition or relative business bargaining power.

Some industry variables:

- a. In terms of the number of Followers, Typeform's value is 28445, which is higher than all other competing companies (Fig. 3).
- b. The company's competitors include Feedback Lite, Formsite and Survey Monkey. First of all, in terms of company rankings (Startup Ranking), Typeform ranking second in the world, and Spain ranks first. The top ranking of the rest of the competitors is also the world ranking 1850.
- c. Take Survey Monkey as an example for specific comparison. The reason for choosing Survey Monkey is that it is close to Typeform in terms of financing scale and customer base, and is a strong competitor. SurveyMonkey is one of the most popular online survey tools because the platform is very user-friendly, with a variety of templates and multiple features, and SurveyMonkey is so popular thanks in large part to its free



**Fig. 3.** Typeform's value

basic plan [12]. This way, consumers can create an unlimited number of surveys, as long as they have fewer than 10 questions per survey, and only 100 responses per survey, and still have access to most of SurveyMonkey's basic data analysis capabilities. In the report, Michael Graw points out that if consumers are willing to pay for an annual plan and don't mind the price tag, SurveyMonkey is hard to beat, as the platform offers a seamless survey design and distribution process, as well as powerful built-in data analysis tools [12]. However, this article believes that there is little difference between Survey Monkey and Typeform in terms of price, and there is no price advantage. The difference is that Survey Monkey is paid annually, while Typeform is generally paid monthly. The latter is more convenient for consumers to adjust according to changes in the actual situation. In other words, Typeform's paid plans are more flexible.

### 3.4 Deal

They are an implied and explicit contractual relationship between businesses and all resource providers. For example, transactions allocating cash and risk can affect the value of an enterprise. Examples of transactions are investment contracts to the terms of the managers' terms of employment, and some venture capital make important deals with customers and suppliers, such as whether the transaction is legal.



## Best online form builders of 2021

TechRadar  
**Desire Athow**  
 By Desire Athow  
 14 July 2021, 1511 words, English.  
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The best online form builders make it simple and easy to create forms online, for everything from collecting customer feedback to marketing, often using drag and drop functionality without needing to code.

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**Fig. 4.** From Techradar by Desire Athow

- a. Typeform company has a legal transaction record and good transaction relationship, and provides products and services according to the contract, and has also been recognized by consumers. According to the survey, 87% of Typeform users said that the response rate of using Typeform was higher, while 95% said it was easier to get more data after switching from the old solution. Today, more than 65% of Fortune 500 companies use Typeform to attract customers [13].
- b. Secondly, Typeform is at the top of the different types of popularity rankings in the Online survey Services industry in 2020 and 2021, such as Best Customer Feedback Tool in 2021 (Fig. 4) and Best survey tools for customer research in 2020 (Fig. 5).

### 3.5 Discussion

- a. Typeform leads the online forms industry, only a few companies like Google Form and SurveyMonkey can compete with it. The company's value proposition is "Really know people", Empowering customers creating very thoughtful and seamless experiences that then empower them to have those meaningful relationships with their own customers. Typeform has two major advantages, the first is efficiency, it has a comprehensive and powerful data and feedback collection tool, it is easy to use and analyze data, and can automatically generate virtualized results without thinking or worrying about the number of people involved. (i.e. needs to be filled in, for example within a company or class). The second advantage is simplicity. Typeform's creativity is straightforward and its style is simple and unpretentious, making it easy for customers to get started and find their favorite style to make online forms. But



## Best survey tools for customer research in 2020

TechRadar Pro

Mark Pickavance

By Mark Pickavance

14 May 2020, 1596 words, English,

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Gather information rapidly and efficiently with our top picks for the best survey tools.

There are always ways to improve business products or services, but knowing which ways would best please customers can be difficult to know. Choices that may seem intuitive within the business can seem alien and off-putting outside of it.

Additionally, while it's easy to imagine that customers want the lowest price over every other consideration, more likely they will pay more for a better experience - a key mantra of Apple ↗.

There may also be better ways in which to handle customers, or learn further interests to potentially cross-sell into. All of which is moot if you don't have a way to properly gauge and measure what customers want.

Forms and survey tools are one way in which to do this, and while some CRM software ↗ may have feedback options built into them, they aren't always configurable or contain bias that makes it difficult for a customer to provide the feedback they want to give. Similar applies with simple email questionnaires.

Forms allow you to better configure and analyze responses, without having to make the experience so complicated as to put off users giving their feedback.

Here then are the best in survey tools, that allow you to reach out to your customers and improve your understanding not just of what they want, but how to deliver a better business experience to them.

\* We've also highlighted the best business intelligence tools ↗.

\* Want your company or services to be considered for this buyer's guide? Please email your request to [desire.athow@futurenet.com](mailto:desire.athow@futurenet.com) with the URL of the buying guide in the subject line.

Best survey tools - at a glance

\* SurveyMonkey

\* **Typeform**

\* JotForm

\* AskNicely

\* Formstack

\* Surveygizmo

\* Google Forms

Fig. 5. From Techradar.pro by Mark Pickavance

again, there is no guarantee of the number of people involved, and attractive people are needed to guide the filling of the form.

b. At present, there are mainly two types of consumer demanders in the market.

The first is entry-level users who need a tool to generate surveys easily and beautifully. As well as more convenient network and related functional software, the requirements are low entry and use costs. The second is for professional needs clients, more focused on providing creative tools in beautiful, elegant forms. How to make the form more engaging, leading more people to fill out the form, making gathering and sharing information comfortable and conversational. This makes creating professionally simple and quick survey forms a new and desired effect.

## 4 Future Situation Analysis

Changes in consumer demand will greatly affect the company's marketing strategy and market share. According to the analysis of the four dimensions of the POCD model, at the current stage, it can be known that Typeform has a certain degree of advantage in the Online survey Services industry, but This article also believes that the level of



technology will affect the industry to a large extent. Perhaps in the future analysis, more consideration should be given to the impact and changes of the level of technology on the industry.

Typeform provides a platform that makes users feel more like conversations and interactions when creating forms, which is one of the reasons Typeform has higher commission rates, and the second is an open source distributed pricing tool [14]. At the same time, collecting data and developing forms is a highly specialized task, but with the help of Typeform's products and services, collecting data can be a more attractive experience for customers and respondents. The platform offers many templates, icons and backgrounds for customers to choose from, for example some of the available templates include surveys that enable respondents to assess job satisfaction, onboarding process, and even employee engagement. Additionally, millions of images and videos can be accessed and incorporated into data collection tools if you want to build your own unique survey form [15]. This enables consumers to create a variety of forms, surveys and quizzes from any Internet-enabled mobile device.

Secondly, in order to better meet the needs of customers, Typeform is also actively conducting new integrations with other companies, such as the new integration with Square, to help online sellers better reach, acquire and attract customers. According to a press release, sellers can now embed Typeform solutions into their e-commerce workflows, instantly enhancing their Square Online sites with a conversational experience that drives more leads, affinity and loyalty. With the help of Typeform products and services, sellers can now offer customers highly personalized recommendations for products in their Square catalog, without having to write complex code [16].

"Now more than ever, businesses need to engage with their customers online in a useful, user-friendly and scalable way," said Irana Wasti, Chief Product Officer at Typeform. "This is thanks to Typeform's seamless integration with Square Online., allowing sellers to deliver unique, personalized interactions at scale, powered by design and technology, without the need for programming skills or a large support team.

In fact, it's been about 4.5 years since its \$35 million Series B round — the result of "sustainable growth while prioritizing efficiency," as it puts it. But at the same time the growth of the no-code/low-code tools space seems to be prompting (relatively) veteran form builders to feel compelled to step on the gas -- as it's now announcing the closure of its \$135 million Series C.

## 5 Conclusions

Corresponding to the four dimensions corresponding to the POCD theoretical framework mentioned above, in terms of People, Typeform has a relatively professional management team and rich experience in relevant industries, but it is not outstanding. In the future, it can consider introducing more relevant talents to enhance competitiveness and attract more investment. In the dimension of opportunity, the company has advantages, has an excellent customer service team, fully considers the different needs of customers at different levels, and plays a positive role in building a wide range of consumer groups. In the context dimension, the advantages of Typeform are not obvious. Although there are few competitors at the same level, they still exist, with high similarity and great

competition pressure. However, in terms of financing, the company has advantages, and has no bad transaction record. At the same time, the customer response is very good, and it ranks high in the 2020 and 2021 related industry popularity rankings. With multiple rounds of financing, it is easier to attract investment from subsequent investors. In the final deal dimension, the company is relatively ordinary, and there is no illegal contract.

Typeform offers elegant and beautiful form in the highest quality and simplicity, with no cost to use and suitable for everyone. There are tons of templates to help consumers easily generate appropriate surveys with a wide audience. And a few years ago, Barcelona-based Typeform wooed investors to increase usage of its “conversational data collection platform” as Typeform charged for the customizable form/survey/quiz generator software it sold.

So for investors, Typeform is an object worth considering whether to invest, solid financing background, professional management team, advantageous industry status and good customer response, these are the advantages of Typeform and worth investing in the future reasons for development. At the same time, the industry in which the company is located is in a stage of rapid development, and the future form is better, and Typeform has a relatively obvious dominant position in it, and it is not easy to be eliminated. It is an investment object worth considering.

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