

Learning from Success Stories in Silicon Valley

Pioneers Ventures celebrates its portfolio company's inspiring new addition to Y Combinator

Vienna, 03.10.2017 - Pioneers Ventures had reason to celebrate during the annual trip to Silicon Valley as innovative recruitment platform Gustav became the first of our startups to join the Y Combinator family, inspiring startups everywhere with their success.

Participating in the highly productive sessions with 6 of the 25 Pioneers portfolio companies in the United States was Austrian startup Gustav, which was able to provide its fellow travellers and startups all over the globe with plenty of inspiration following its acceptance to Y Combinator.

It's been a little more than a year since Gustav launched its idea of creating a single method for companies to access staff from multiple agencies. Critical for Gustav as it took its first steps was that Pioneers Ventures showed faith as one of the initial investors.

"They were the first we got on board and it was really important to get us off the ground," says Gustav's founder Jan Jedlinski. "It was essential for the further development of the company. The connections, introductions and partnerships we've gotten through Pioneers, particularly at Pioneers Festival, have helped a lot. So has the Pioneers network of other investors."

Notable among these is Pioneers partner fund Speedinvest, which subsequently joined as an investor in Gustav. Both of the Vienna-based companies remain on board as Gustav spreads its wings in the USA with the help of Y Combinator.

"It's been an intense journey with Gustav so far. The persistence and passion of the founders again turned out to be the critical success factor. Therefore, we're 100% sure that we'll hear more success stories from them in the future," says Markus Lang, Managing Director, Pioneers Ventures.

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“Joining Y Combinator is really big for us, considering we came from Austria where the startup scene is small,” adds Jedlinski. “We’ve built up a really cool network through them already. It’s an honour to be among companies like Airbnb and Dropbox. We’re really lucky to be part of the network.”

Jedlinski believes that although the product remains in the early stages of development, it’s the quality of both the team and the concept that have spoken to Pioneers Ventures, Speedinvest, and now Y Combinator.

“We’re doing something pretty unusual in a huge and growing market which is still very offline, with companies that have been around for 50 or 60 years. We’re building a tech layer on top of a very large industry, and that’s attractive to a lot of people.

With the strategic, networking and financial boost that comes with being a part of Y Combinator, that big revenue stream has definitely come a step closer now. Pioneers Ventures and Speedinvest are both excited to see Gustav progressing so rapidly, as well as proud to have been the companies to have shown early faith.

All in all, the Pioneers trip to San Francisco included the group of early-stage startups meeting Y Combinator CEO Michael Seibel and a group workshop with communications expert Nancy Duarte and her team at Duarte.

In total the startups profited from 15 group sessions and 15 individual meetings with growth experts, accelerators, academic institutions and investors including Speedinvest and other top-tier VC’s.

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Note to the Editors:

About Pioneers:

Pioneers establishes and facilitates direct, meaningful business relationships between leading tech innovators, including startups, corporate executives, and investors. Established in 2009 in Vienna, Pioneers helps redefine industries by creating various platforms to help develop future technologies and introduce cutting-edge solutions. Pioneers Discover, its consultancy services arm that was founded in 2013 shapes the future of corporates and the public sector by introducing them entrepreneurial tools, methods, and innovation driven corporate culture. Its investment arm Pioneers Ventures, which was founded in 2015, advances the growth of early-stage startups.

