

By Wednesday, April 15, please submit to Daisy De Leon and to me a statement of no more than 500 words of how you intend to move forward with your venture if we have four more months of “shelter in place” in the country generally and Los Angeles specifically. We are interested in how you will make progress with the venture under these conditions.

Coronavirus has brought the world to a standstill as governments and corporations struggle with this harrowing new reality. At the same time, global work-from-home adoption has led to exponential growth in the remote work sector. Darren Murph, **our advisor and Head of Remote at GitLab the world’s largest fully-distributed company**, believes that COVID-19 has accelerated the pace of remote work adoption by a decade.

Nearly all companies have become fully-remote overnight. As a result, our TAM has swelled significantly and **market demand has skyrocketed**. We have been overwhelmed with Kona pilot interest this past month as companies scramble for remote work solutions. To position our offering and maintain focus, we conducted dozens of interviews with COVID-19-affected companies. We have identified three segments: remote-first, distributed, and newly transitioning.

Remote-first companies remain our main target as their previous remote status permits business as usual. With COVID-19, their top priority is employee support, empathy-based leadership, and mental health. To meet this segment’s needs, **we have developed a “pulse” feature** that conducts weekly emotional state check-ins. This feature has received a very positive reception so far.

Distributed companies are only a few steps behind remote-first companies. Many corporations with global offices had established some communication infrastructure for remote work. Their top priority remains adjustment and survival, but we expect these companies to become on-par with remote-first needs within a few months. We expect distributed companies to expand our TSM as they heavily consider fully-remote operations post-coronavirus. We have conducted several user interviews to anticipate their needs and adjust our value proposition accordingly.

In-person companies have been hardest hit by the shift to work-from-home. They struggle to establish communication infrastructure while maintaining operational survival. We have continued closely monitoring this segment but have not targeted them for sales. Instead, **we have offered Kona free for three months** to assist them with their transition.

In regards to Sike Insights’ operations, embracing a work-from-home model had always been in our long term plan. Our 150 interviews with remote experts lent us valuable information on **how to run a remote team effectively**, including strategies for communication and asynchronous work. We conduct daily standups each morning, keep an organized Slack for task management, use Tandem and Zoom for 1:1s and external communications, and “dog food” Kona for relationship management. These strategies give us the ability to make more progress

remotely than in-person while balancing our personal lives. Because of COVID-19, our team has created early processes for effective remote work and a strategy to cut costs after we all graduate UCLA. We are interested to see how remote work expands during and after this pandemic.