

Weekend Fund 3.0

Backing your next favorite thing

Hi! I'm Ryan Hoover.

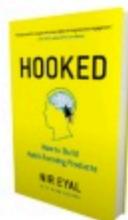
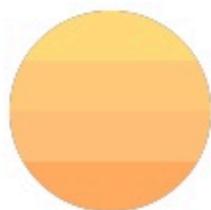
General Partner at Weekend Fund.

Founder of Product Hunt (backed by a16z and Y Combinator, acquired by AngelList).

Contributing author to the best-selling book, *Hooked: How to Build Habit-Forming Products* (4.6 stars, 2,700+ reviews on Amazon).

A connector and ally to founders, investors, and talent around the world.

Lives in Los Angeles, spent 10 years in San Francisco, from Eugene, Oregon.



And this is Vedika Jain

Chief of Staff at Weekend Fund.

Former Stripe Analyst and first Product Manager at fintech startup, TrueLayer, which grew from 6 to 80 during tenure.

Prior experience in venture at Mithril Capital, Kalaari Capital, and Kairos Society.

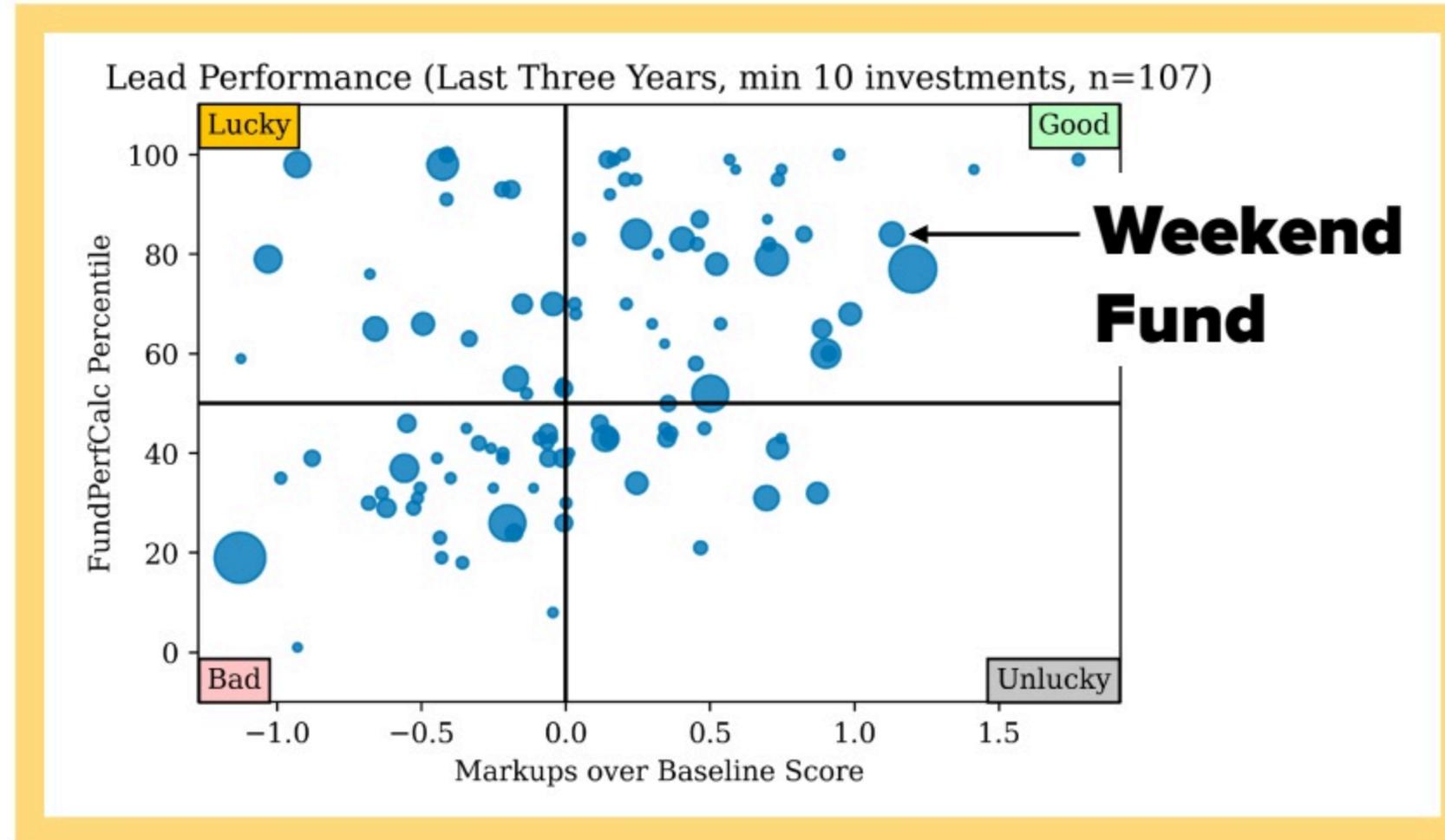
Intensely driven and curious about technology and the future.

Lives in London, went to school in Berkeley, from Bangalore, India.



“No one has done more investments with better performance.”

– Abe Othman, PhD - Head of Data Science at AngelList



Abe's data analysis, January 2021.

FundPerfCalc Percentile: Fund performance based on TVPI and IRR relative to other funds.

Markups over Baseline Score: Measurement of deals with markups, which has a high correlation to future fund performance.

Fund 1 + 2 Snapshot

84 portfolio companies

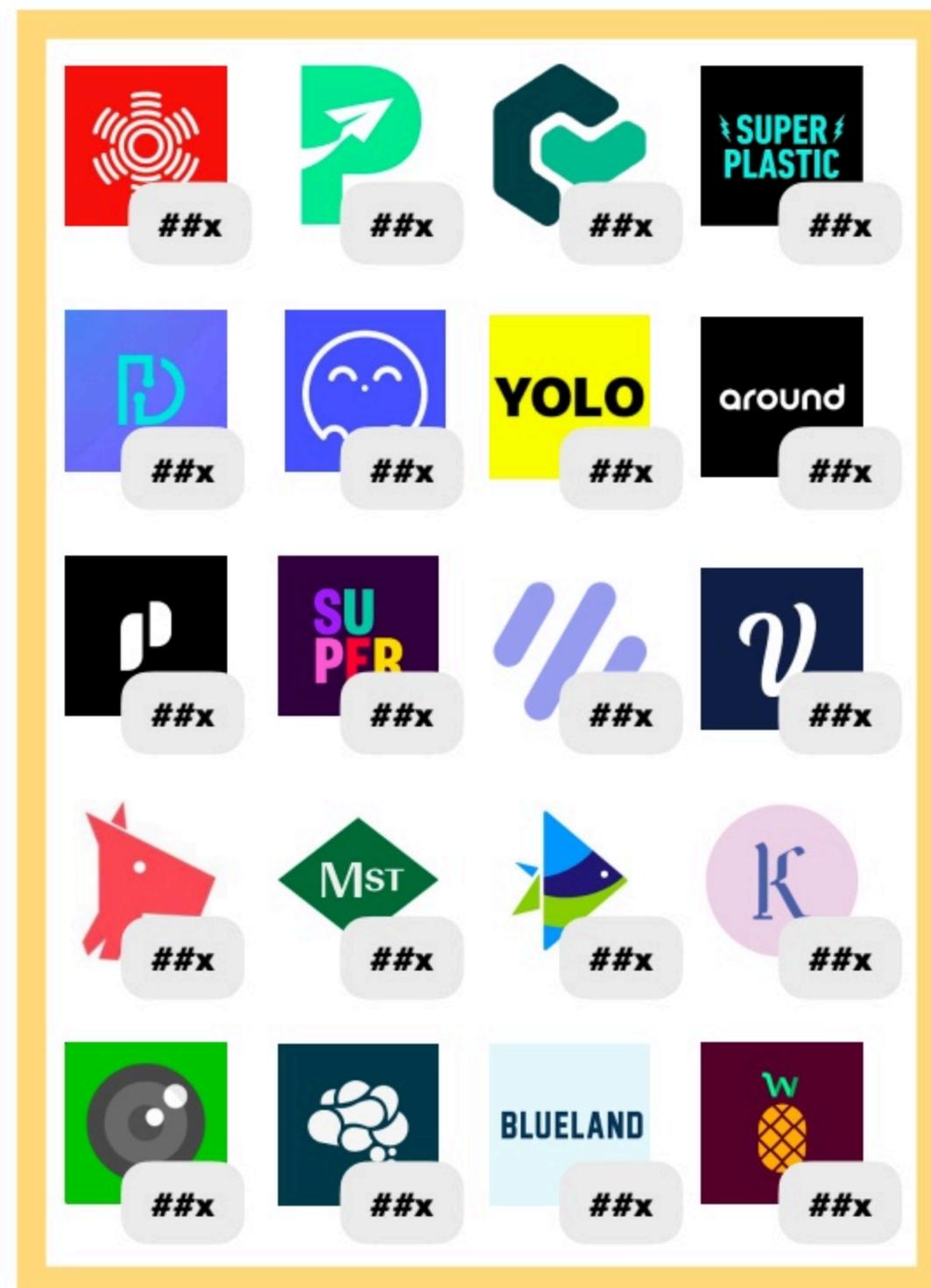
Fund 1

- April 2017–June 2019
- 3.26x TVPI
- 36.5% IRR

Fund 2

- June 2019–Present
- 2.73x TVPI
- 117.6% IRR

Performance results as of April 2021



Select investments with current markup multiples.
More details on the portfolio in the appendix.

We did this while Ryan led Product Hunt as CEO. In late 2020, he stepped down.



Founders Come To Us

Ryan founded the launchpad for startups

Every week, hundreds of startups launch on Product Hunt from around the world. This has and continues to create tremendous goodwill at scale.

WF attracts founders early in their journey

As the founder and face of Product Hunt, early-stage founders reach out to Ryan for advice, often before they've launched.

Reputation is earned

Ryan's earned a strong reputation by helping thousands of founders, directly and indirectly. Founders want to work with people they respect and trust.

Product Hunt Is Tech's New Tastemaker

WIRED

"We've wanted Weekend Fund since day one - you're the only firm we reached out to!"

– Co-founder of Budibase's reply after we committed to invest

LinkedIn 375K followers

twitter 165K followers

Clubhouse 180K followers

Founders Want Us In

MainStreet Turn tax credits into cash flow

Nov 2019

First meeting with MainStreet when they were building a remote co-working network. WF respectfully passed, worried that they were “boiling the ocean”.

Apr 2020

The company pivoted and reached out again. Their value prop to help startups manage tax credits was strong and urgent with COVID-19. WF invested.

Jun 2020

To support the company, Vedika and Ryan served as their extended sales team, introducing them to portfolio companies 1:1 and spreading the word on Twitter and LinkedIn.

Dec 2020

MainStreet reaches \$14M in ARR in under 10 months (!!!).

Mar 2021

MainStreet raises a \$60M Series A led by SignalFire.

Ryan and WF have a large and influential brand in tech, a valuable asset in helping companies go to market.



Sep 2019

Founder emailed Ryan to get feedback on their YC application. Impressed with the business and after sharing advice, WF got on a call to learn more. Ultimately, the founder didn't want to raise additional capital yet.

Mar 2020

Founder and WF stayed in touch and eventually invested as the first fund investor, with advisor shares included for supporting early on.

Mid-2020

WF helped [redacted] navigate fundraising offers, recruit a fortune 500 executive as an advisor, and advise on recruiting.

Oct 2020

[redacted]'s revenues grew 20x since WF's initial meeting and raised additional capital at a ~7x higher valuation.

Founders want WF on their cap table, and are willing to offer favorable terms with advisor equity.

Founders Want Us In



May 2020

Vedika sourced InVideo on [Product Hunt](#). The founder was familiar with Ryan and quickly replied to the cold email.

Jun 2020

InVideo wasn't raising but allowed WF to invest at the previous round's terms (completed ~6 months prior). Why? The founder knew WF's investment would provide social proof to help with their future fundraising.

Sep 2020

Sequoia India led InVideo's Series A, resulting in a 3.3x markup only 3 months later.

Founders around the world know Ryan through Product Hunt and want WF as a partner, even when they're not raising.



Jan 2016

Founder emailed Ryan to get feedback on Lifeslice over Zoom.

Oct 2018

The founder reached out again to discuss their new company, Deel in part because of his experience as CEO of a fully distributed team at Product Hunt.

Apr 2019

WF invested in the seed round.

Aug 2019

Ryan introduced the founder to Anish at a16z and served as a reference. Afterward a16z led Deel's Series A.

Sep 2020

Spark led Deel's Series B, resulting in 10.1x markup.

WF is designed and incentivized to help founders bring on great investors. Founders see Ryan as a peer they can trust.

From the Founders

“Ryan made introductions to some key angel investors who made extremely fast decisions. It’s clear that he is highly regarded and has an incredible network.”

— Will Peng, Northstar

“The most helpful investors answer your text at all hours of the day, have deep understanding on critical areas of your business, and proactively offer support. Ryan illustrates all of these qualities, helping shape our strategy around product and community building.”

— Sophia Amoruso, Girlboss

“I first met Ryan in 2014 where he made it onto the spreadsheet of our first 20 customers at Skurt (He’s always ahead of the curve!). At the time I was personally handling all deliveries and so got the chance to exchange numbers with Ryan. Since then he’s become a friend and was one of my first calls for my pre-seed round when I started Pipe 5 years later in 2019. He remains in the top few of my recommendation list when founders ask me who they should work with.”

— Harry Hurst, Pipe

“Ryan played a meaningful role in helping us execute our PR strategy. He gave us thoughtful feedback on the ‘pitch’ to press and worked closely with us on selecting the right folks at the right publications to go after. Then he made key introductions to those we selected together.”

— Alex Yancher, Passport

I knew I wanted Ryan / Weekend Fund on my team immediately after our first meeting. He’s quick to come to decisions, thoughtful in providing feedback, and brings a lot to the table both product-wise operation-wise. Not to mention his incredible network and ability to connect you to the right person, at anytime — always just a text (or TTYL) away.

— Alex Ma, Poparazzi

86

Net Promoter Score
from portfolio founders

Founders surveyed annually from 2018-2021

From the Founders

“Ryan and Vedika are awesome. Their backgrounds, network and deep appreciation of founders is what makes them one of the best. Their small but mighty team moves more mountains than most of the big VCs. I'd work with them again in a heartbeat”

— Alex Bouaziz, Deel

“I first cold emailed Ryan to review our Y Combinator application. Feedback came in same day, plus a recommendation to YC. Investors aside, he's helped close enterprise accounts plus top technology hires. I'm certain Weekend Fund will make an ongoing impact on the path to building a \$1B business.”

— Willson Cross, Pattern

“Weekend” Fund is a misnomer, because Ryan seems to work tirelessly around the clock in support of founders. He's the person I wanted on my cap table before I even knew about Weekend Fund, and has consistently gone above and beyond to help with fundraising, networking, ideating... anything.

— Tessa Mu, Unicycle

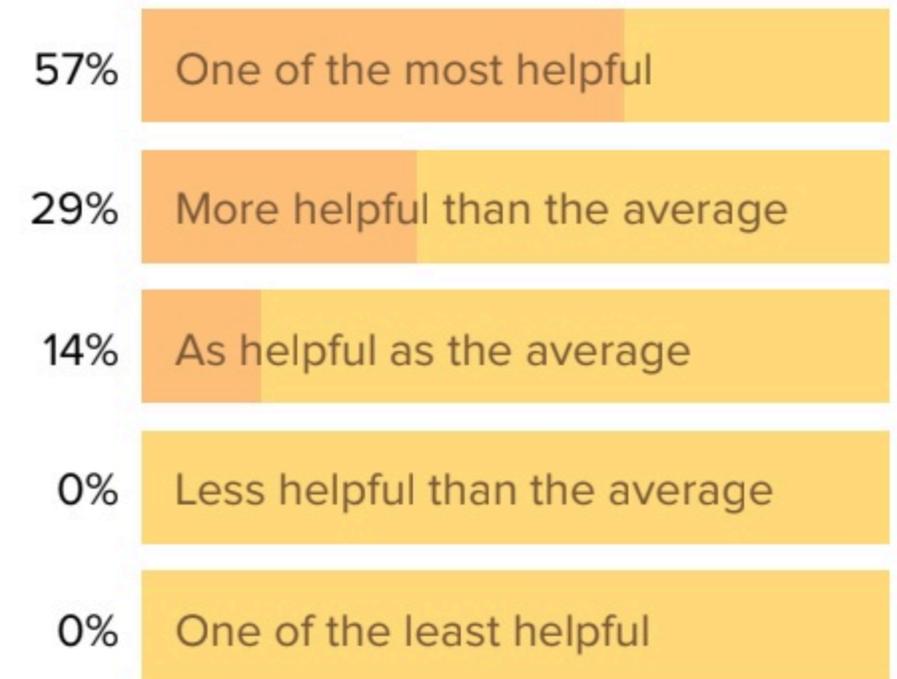
“We mention Ryan's name whenever we need to quickly establish credibility in front of potential hires or investors since he has a huge following in India. Having Weekend Fund on the cap table made fundraising a breeze.”

— Bilal Abidi, Wise

“Weekend Fund is one of the best investors we have. Not only have they been key partners for us as we found product-market fit, but continue to lean in with critical introductions to other investors as we scaled into our Seed and Series A. I have never met anyone that has the ability to make as many highly qualified introductions as Ryan!

— Sarah Wendell Sherrill, Lobus

“How helpful has Weekend Fund been in comparison to other investors on your cap table?”



Founders surveyed annually from 2018-2021

Investment Focus

Weekend Fund invests in startups capitalizing on consumer behavior or technology shifts early.

The largest companies are built on shifts: Instagram capitalized on the smartphone boom. Snapchat identified Gen Z's desire for privacy. Shopify built a \$170B+ company as commerce went online.

Remote Work

80% of surveyed CEOs plan to allow employees to work remotely at least part of the time after the pandemic, and 47% will allow them to work from home full-time. Portfolio example:

Deel, payroll for remote teams

- 1,400+ companies use Deel
- Notion, Andela, Bubble are customers
- 10x markup on our seed investment in early 2019

Audio/Voice

AirPods sales doubled YoY (2 years in a row), 1/3 U.S adults now have a smart speaker and Clubhouse breaking out is creating new opportunities in the space. Portfolio example:

Voiceflow, Webflow for voice apps

- ~5% of Alexa voice apps powered by Voiceflow
- Amazon, NYT, McDonalds, BMW, and other Fortune 500's use it

Digitization of India

India's internet connectivity has doubled in the last four years with rapid adoption of India Stack, Aadhar, and digital payments. Portfolio example:

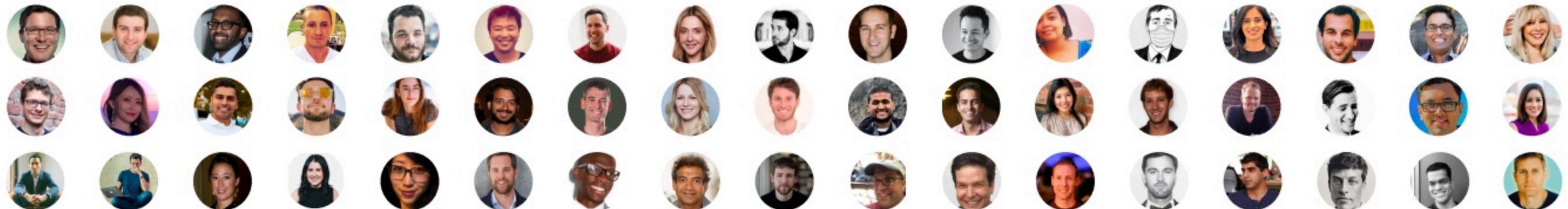
Dukaan, Shopify for India

- 3M stores created in only 7 months since launch
- 2M+ page views every day

A sample of just some of the shifts we invest in

We Love Making Intros

Weekend Fund is intentionally small so that we can collaborate with other investors. A key value-add is helping founders close rounds by connecting them with strategic co-investors and when ready, lead investors for the next round.



A sample of some of the firms and angels we've co-invested and collaborated with

That was 2.0
Here's what's coming in
Weekend Fund 3.0

What's New

We're doubling down on what's working and investing even earlier.

	Fund 1.0	Fund 2.0	Fund 3.0
Fund Size	\$3M	\$10M	\$18M
Check Size	\$50K — \$100K	\$100K — \$200K	\$150K — \$250K
Reserves for Follow On	N/A	25% of fund	30% of fund
Chief of Staff	N/A	✓	✓
[REDACTED]	N/A	N/A	NEW
[REDACTED]	N/A	N/A	NEW