

CLASSPASS – HOW TO BECOME A UNICORN IN THE STARTUP WORLD



UNIWERSYTET
EKONOMICZNY
W KRAKOWIE

Authors: Monika Fiejdasz, Agata Golonka, Sylwia Grabka

The purpose of the poster is to approximate the term "unicorn" concerning to startups and to present the company that has achieved this name and which became one of the most valuable among other in the trade.

The history of Classpass

In 2013, the ClassPass application was created, which offers services based on monthly renewed membership and guarantees access to various sports activities, in various schools and fitness clubs, as well as wellness centers. Currently, platform members can book participation in over 5 million sports activities each month.

FOUNDER



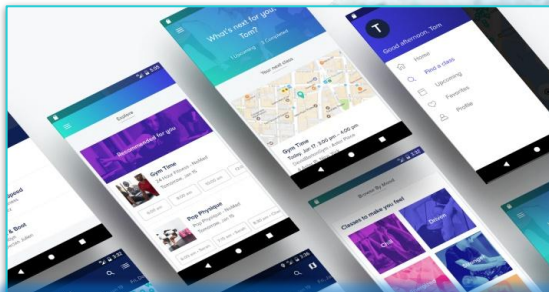
Reference: generation.asia/leaders/5-minutes-with-payal-kadakia-of-classpass

What is the unicorn in the startup world?

Unicorn is a startup valued at least one billion US dollars.

The founder of ClassPass is Payal Kadakia, the daughter of Indian immigrants who was born in 1983 and grew up in New Jersey. She is a dancer. She graduated of the Massachusetts Institute of Technology. In 2008 she built her first company, which was dance company. After being frustrated by the process of trying to find ballet classes online, she was inspired to build her own app.

Only 1% of startups has a chance to become a unicorn, of which only a few were founded by women.



Reference: classpass.com/blog/2016/12/15/classpass-android-app

Startup of the company

In the past 18 months, the company has been on an expansion tear, going from four to 28 countries. It now boasts more than 30,000 boutique studio, gym and wellness partners. With funding round it has raised \$285 million, pushing its valuation above the \$1 billion mark, officially making it a "unicorn." ClassPass seek to double its presence in Europe and develop the platform in countries in Central and South America.

BECOME A MEMBER OF GROWING COMMUNITY

- ❖ Download the app
- ❖ Choose gym and class
- ❖ Connect with friends
- ❖ Go to the training

Conclusion: The name "unicorn" is an unusual distinction that only a few startups can boast of. As the ClassPass story shows, even a prosaic problem can become an inspiration to create something that will turn into an extremely profitable business. With enough among of passion and persistence Payal Kadakia perceived a market opportunity and turned it into company worth millions.