STATE OF STARTUPS WITH INDUSTRY ANALYSTS 2022 SURVEY

research conducted by

holscher.one
The Scaleup Analyst Connection

UNIVERSITY OF EDINBURGH Business School

Schaffer AR
Analyst Relations Agency

STARTUP TRENDS

78%
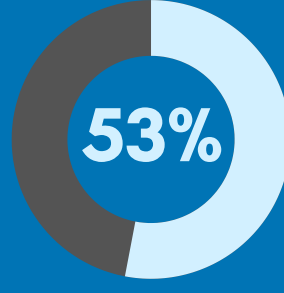work with industry analysts

55%
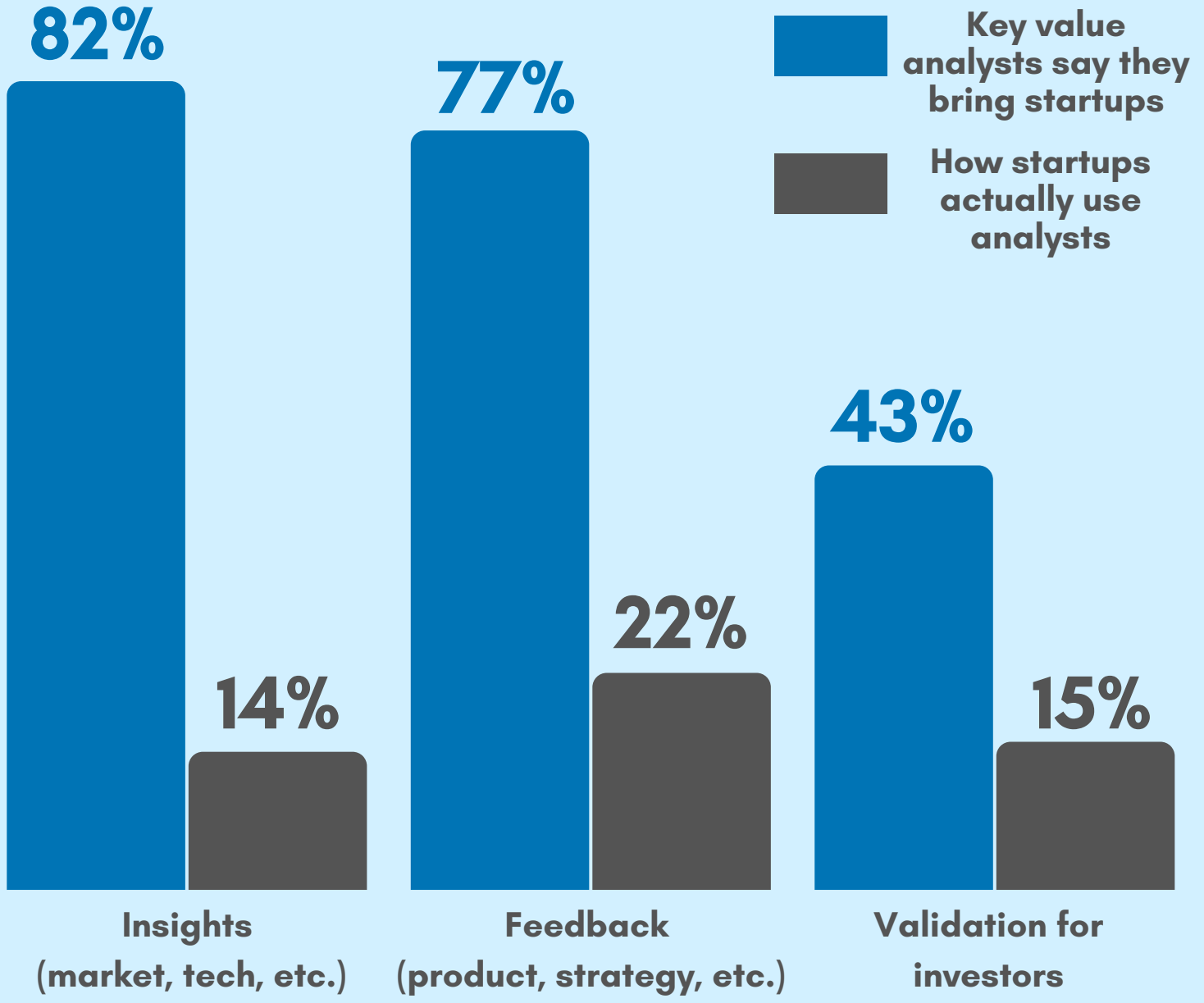rate working with analysts "very important" or "essential"

56%
plan to increase analyst relations (AR) activities

Startups are relevant to analysts sooner than they think! Analysts value product maturity more than company age, size or revenue.

53% of analysts want to hear from startups at or before the beta stage.

HOW WELL DO STARTUPS LEVERAGE ANALYSTS?

Key value analysts say they bring startups

How startups actually use analysts

- **82%** / **14%** — Insights (market, tech, etc.)
- **77%** / **22%** — Feedback (product, strategy, etc.)
- **43%** / **15%** — Validation for investors

Analysts benefit too! More than 7 in 10 analysts (72%) say working with startups is "essential" or "very important" to their research.

ANALYST WISH-LIST

What analysts say they need from startups:

- **69%** less marketing speak
- **56%** better-quality briefings
- **53%** better proof points & data
- **42%** more customer examples

Analysts say briefings should focus on:

- **products & technology** — **90%**
- **audience & positioning** — **77%**
- **vision & mission** — **61%**