Twitter Thread by Janet Lee

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I saw a thread this week about how there was not enough talk about @canva + @MelanieCanva...let's change that! Canva just announced they raised $200M (valued @ $40B)- a long way from starting w/no business experience + getting rejected by 100+ investors■



1/ Melanie Perkins was born in Perth, Australia & is one of the youngest CEOs of a $1B+ tech start-up. I was pleasantly surprised to learn that she was of Malaysian + Filipino + Sri Lankan descent! #asianpride



2/ 2007: Melanie used to tutor her college students on how to use design programs such as Photoshop & InDesign but most of them struggled. That's when she realized the need for online + collaborative + easy-to-use design platform.



3/ From her mom's living room, Melanie + partner (now hubby!) Cliff Obrecht hired freelancers to build a Flash website for their idea, Fusion Books, where students could collaborate in designing their yearbooks.



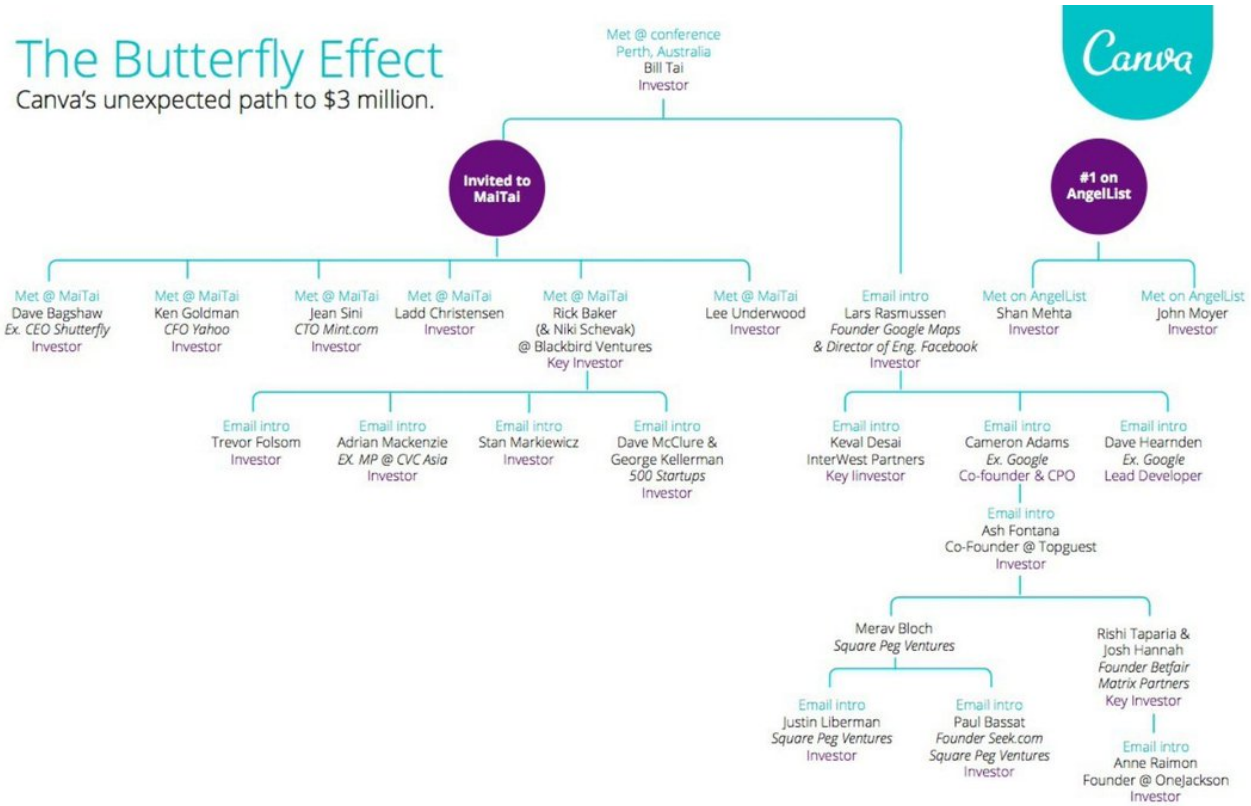
4/ 2011: Melanie spotted an opportunity for venture funding when Bill Tai, who had backed TweetDeck and Zoom, came to Perth for kitesurfing. They ambushed Tai with a pitch for what they called the "Canvas Chef" in a dinner that he hosted but left without any capital.



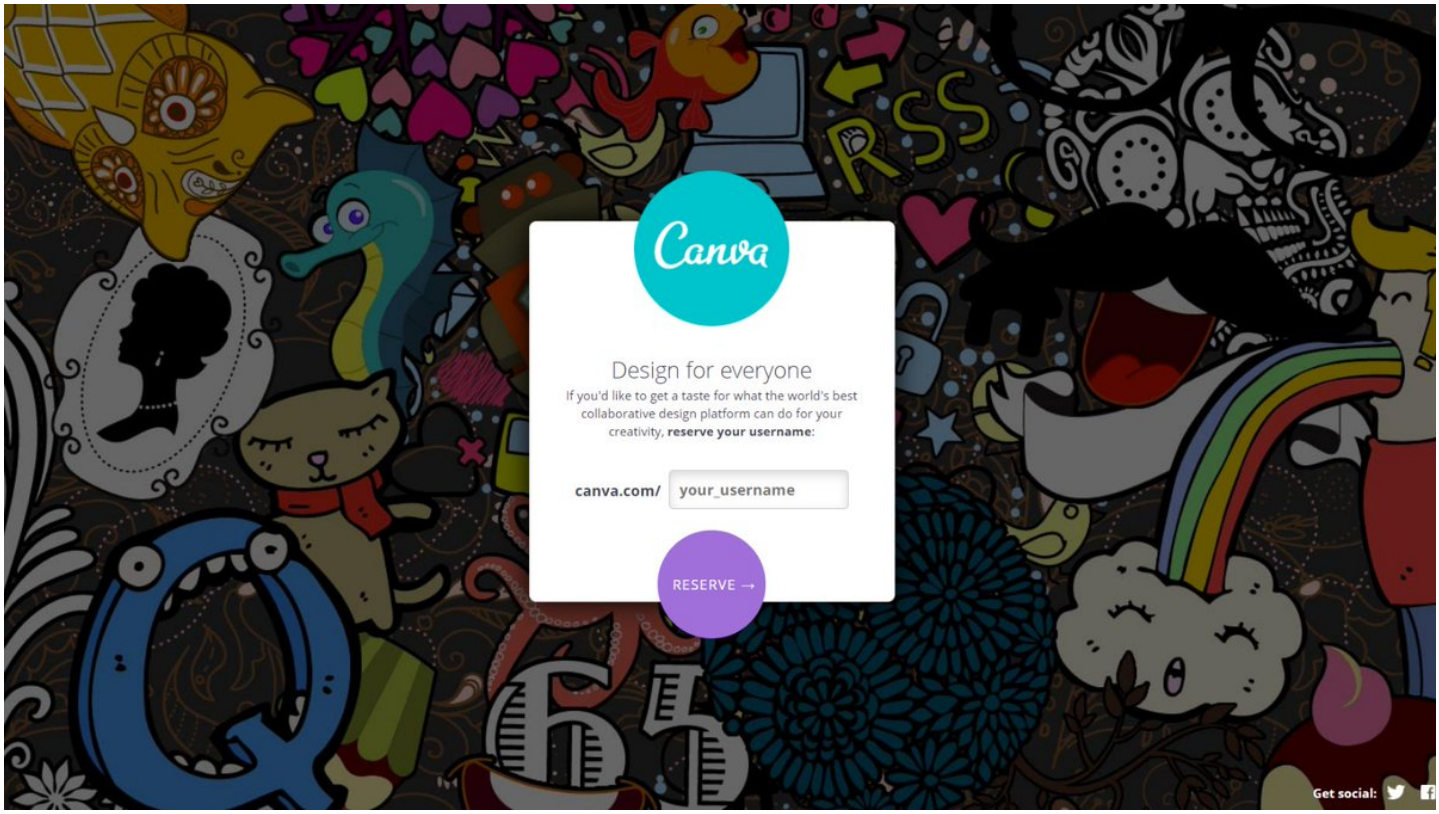
5/ Melanie started learning to kitesurf and became a frequent visitor to MaiTai, Tai's unique retreat for investors. With the help of Google Maps co-founder, Lars Rasmussen, she met Cameron Adams, an ex-Googler who became their co-founder.



6/ They raised $3M seed including a matching grant from the Australian gov't to keep the company in their home country.

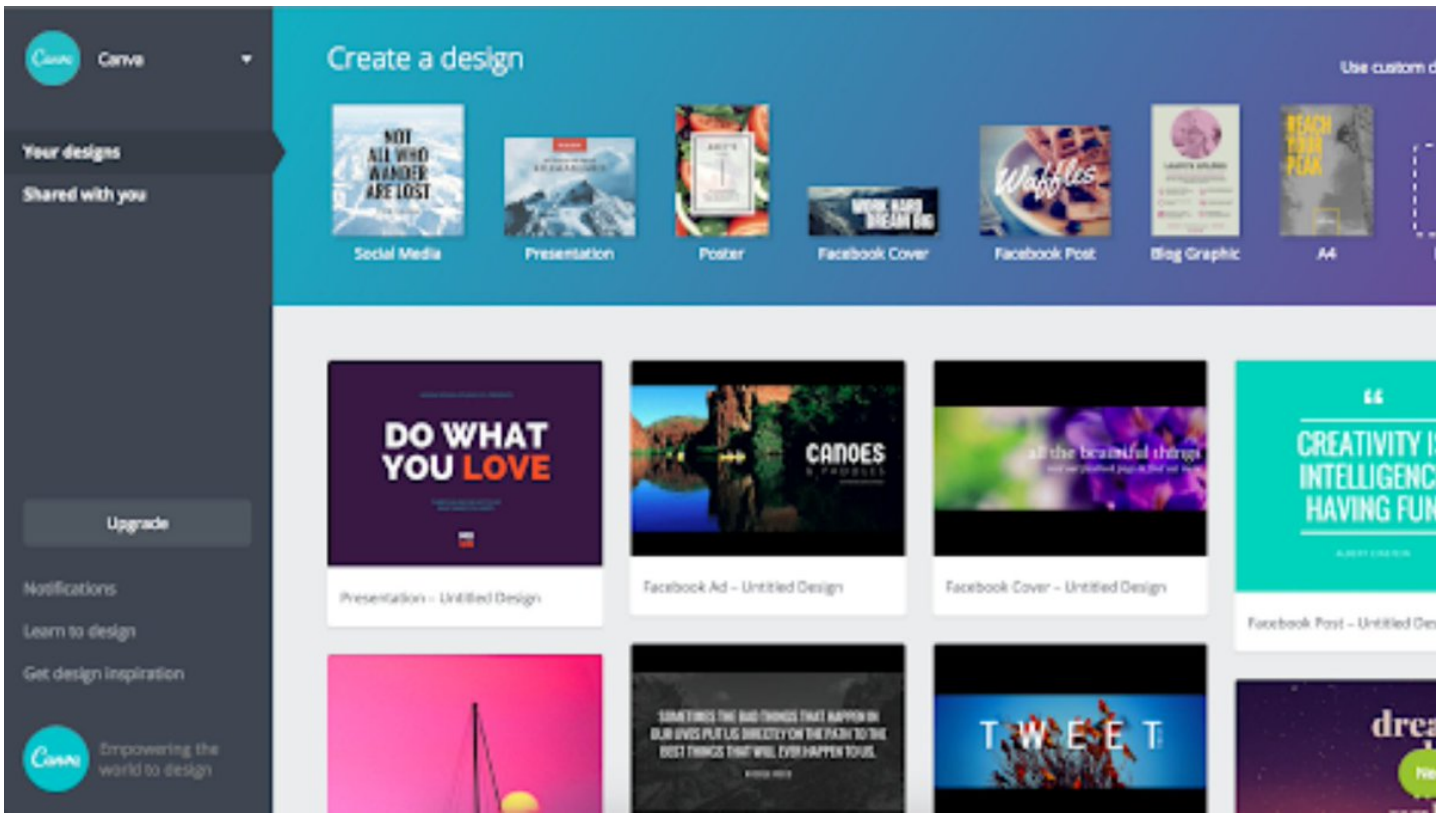


7/ Canva was first launched in August 2013 to select tech blogs and users. When it was made publicly available, it gained ~50,000 users in the 1st month.



8/ 2014: Canva raised another $3M from Thiel's Founders Fund and Shasta Ventures. ~ 600,000 users & 3.5M designs made on their site.

2017: The company announced that it had already gained a $1.86M net profit after only launching five years earlier.



9/ In another round of funding in 2019, they raised $70M from General Catalyst and other investment companies and another $85M a few months later. Company's valuation rose to $2.5B.



10/ As of now, @canva has more than 60M monthly active users across 190 countries, expecting to exceed $1B in annualized revenue by the end of 2021 & double their workforce in the next year (females make up 42% of workforce). Go @MelanieCanva! #girlcrush

