



Background

Panopto began as a higher ed research project at Carnegie Mellon University, built around recording and storing lectures and other videos. Their idea allowed instructors to "flip the classroom" — recording their lecture for students to watch before they come to class and then using valuable classroom time for discussion and questions.

We saw Panopto's dominant position in its core education market and believed that the company could become the clear market leader. At the same time, we also recognized that Panopto's solution was beginning to gain traction in the enterprise market, where video could be used for training, communication and knowledge sharing within organizations.

"The way that a modern university student attends class now is different in a lot of ways from the way it was 10 years ago."
— Eric Burns, CEO of Panopto

"We had conviction that they would grow beyond being leaders in just the education market. The enterprise market is large and is at the beginning stages of adopting video as a broader communications medium."
— Brian Schwartz, Avathon

A Shared Vision

We helped Panopto architect and execute a well-defined go-to-market strategy: clearly defining verticals and use cases, segmenting and prioritizing their target customers and organizing their resources to drive qualified leadflow. We also made strategic investments in sales and marketing to increase brand awareness, expand the reach of their salesforce and improve their win rate in the enterprise market.



A Vibrant Culture

Panopto is a founder-led and mission-driven business, so maintaining — and extending — their unique culture was important to establishing long-term success. We were drawn to Eric's passion for the company and its product, and his passion permeates the entire organization and creates a vibrant culture where the company plays to win and where best ideas prevail.

We helped Panopto invest in human capital by making critical new key hires in marketing, sales, and strategic business development.

"At almost every board meeting there is one moment when I have real conviction about something, when I believe that I see the state of the world and the state of my company clearly. I am thinking clearly about it and someone from Avathon will interject with something that challenges my perspective in a way that forces us all to arrive at a better idea — and to make a better decision."
— Eric Burns, CEO Panopto

Powerful Relationships

Our team has developed a rewarding relationship with Eric and his executive team, one where we work in a transparent and collaborative way, bringing a critical eye to the business in an effort to improve Panopto's overall competitive position.

Eric's self-assured yet self-aware style has enabled him to take advantage of our knowledge, experience and relationships. We have introduced him and his team to prospective customers, partners and other strategic relationships that they've then leveraged as they grow.

"We love to partner with entrepreneurs like Eric who have tremendous energy and who are smart and thoughtful."
— Jason Rosenberg, Avathon

"As we've contributed our time, capital and other resources, we've seen Panopto achieve its long-term objectives and make an indelible impact on the community of learners in higher education and in the workforce."
— Brian Schwartz, Avathon

Successful Outcome

The company's technology platform and the prevalence of video communication was becoming more valuable in the market. The business had demonstrated great growth and impact in both its education and enterprise verticals. Panopto was able to realize a very successful outcome for all stakeholders a little more than four years after Avathon's initial investment.

"Five years ago, Avathon saw us as we saw ourselves: a promising technology company with a huge opportunity in education and the workplace. They stood out as great capital partners in their ability to help us improve our business strategies while giving us the flexibility to learn, explore, and innovate. They kept us focused on our mission to help anyone share knowledge using video, and together we created both positive social impact and tremendous growth. Avathon understands that these are two sides of the same coin."
— Eric Burns, CEO Panopto