

Meet VEED, the startup proving that anyone can make a great video

As part of our quick fire questions series - or QFQs - we spoke to Sabba Keynejad, cofounder & CEO of VEED about democratising the visual content industry, developing industry leading AI powered products, and the power of cofounders.

Temps de lecture : minute

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I created VEED in 2018 alongside my cofounder, Tim Mamedov, with the aim of democratising the visual content industry. Funnily enough, whilst Tim was still at University, he decided to write his final dissertation on this new business idea, which meant he and I spent countless weeks brainstorming different ideas and researching different markets. This led us to eventually wonder. "Why don't we build a video feed app that converts articles from, say, BuzzFeed or the New York Times and turns them into short bite-sized videos?" And so, VEED was born. We were committed to growing the most accessible online video editor on the market, and five years on, it's incredible that we have been able to achieve that.

Tell me about the business - what it is, what it aims to achieve, who you work with, how you reach customers and so on?

VEED is a video-editing platform which allows anyone - regardless of level or experience - to unleash their creative potential and effectively

communicate ideas through captivating videos via the platform's intuitive tools and seamless integrations. We reach our customers via search, YouTube and word of mouth mostly given that users and creators tend to rely on and trust their fellow creator's opinion when it comes to looking for the best tools in the market. And business users look to peers and review sites to validate their suppliers. We have over 3 million users who create over six million videos each month. With this, VEED continues to evolve, as we introduce market-leading features and expand our user base, catering to professionals, content creators, and businesses of all sizes.

How has the business evolved since its launch? When was this?

There has been so much that has changed in the last five years. Firstly, the team has expanded greatly, with over 200 of us working at VEED now. Secondly, I'd say the calibre of our products has transformed too. Where we started off by providing users with pretty basic capabilities, we now focus on developing and producing industry leading, AI powered products which will allow our customers to create videos even more easily and effectively, focusing on the next generation of the internet.

Most recently, we announced early access to our latest AI-powered tool, Magic Cut. The tool automatically removes errors, pauses and repetitive words from raw footage in a single click; transforming long, imperfect footage into short, punchy edits that are perfect for social channels. Whilst we gear up to launch the product to the wider public within the next few weeks, we've already seen an outstanding reaction from the users who are trialling it, and can't wait until the feature is available to everyone. We have just launched an automatic eye contact correction tool too, and we have some other upcoming AI launches that I can't wait to share more about soon!

Tell us about the working culture at VEED

VEED is fully remote with autonomous, async working the norm, so it really is a unique environment. We believe in hiring exceptional people and empowering them to do their jobs; we don't care where they do it from and to what schedule. We recently updated our company values and I think these bring to life what it's like to work at VEED. These are:

- Customers are our compass. Everything we do, from product design to communication. We ask ourselves, 'are we solving our users' problems and providing the best possible experience?'
- TLDR. We believe simple solutions make the most impact. That's why with everything from the way we communicate to how we build products, we keep things simple.
- The best work of your life. At VEED, we're building something amazing and want our staff to look back in years to come and think, 'we built something incredible.'
- Good vibes make a great community. We leave our egos at the door. A great product requires an inclusive community that attracts talent and brings the best out of each other.
- Own it. At VEED, everyone holds the key to share ideas, manage their schedule, and get projects over the line. We trust our staff to do what's best for VEED, our users, and everyone around them.

How are you funded?

Since we started VEED five years ago, we've grown faster than we could have ever imagined. We've gone from one user to millions. From no revenue to over \$15M ARR. From bootstrapped to backed by Sequoia, one of the biggest VC firms in the world. From a team of two to a team of 200+. And we're still growing, fast.

In February 2022, we announced \$35M in funding from Sequoia, and this

was our first outside money since launching in 2018. The partnership with Sequoia has provided us with the necessary resources to enhance our platform and support both mine and Tim's vision for the company's continual growth.

What has been your biggest challenge so far and how have you overcome this?

Getting the company off the ground was the hardest challenge I have ever faced (and hopefully ever will). When we started VEED, we only had our personal savings to bootstrap the company. When friends of ours were progressing in their careers, getting promotions and buying their first homes - we were burning our £40K collective life savings with no end in sight or support from investors.

In our first year, we lost everything and had nothing to show for it apart from a product no one used. We both were fortunate to find contract jobs and over the next year, again poured every penny we made back into the company. During those two years, my girlfriend broke up with me, my mental health suffered and so did my physical health. The only thing that helped me overcome this was the support of my cofounder Tim and an accidental self-medicating addiction to the gym. Surround yourself with great people and look after yourself by eating well, sleeping enough and exercising regularly.

How does VEED answer an unmet need?

Everything we build at VEED is designed to make video editing accessible for everyone. Our AI-powered video editor eliminates the need to download cumbersome software or learn complex tools. People can use VEED AI to simplify complex and repetitive tasks, while retaining a lot of control and creative freedom over their creations. VEED can do

everything from recording to editing to repurposing content for different platforms, so there is no need to juggle multiple subscriptions to support different parts of the video creation workflow.

What's in store for the future?

We've got lots more AI innovation coming, including a very exciting AI launch. Similar to Magic Cut, this has been developed off the back of direct feedback and demand from our customers and our product team have built something really special... Watch this space!

What one piece of advice would you give other founders or future founders?

There is never a good time, the right time, nor the right idea. The most I ever learnt about being an entrepreneur was when I just got on and did it. Only when you cross the chasm do you realise the world is more malleable than you thought. Oh, and don't just "play" startup (events, meetings, conferences, talks, investor meetings). If you want to start a startup; you actually have to do the real work.

And finally, a more personal question! What's your daily routine and the rules you're living by at the moment?

I always ensure I'm having at least 8 hours of sleep each night, I cycle to work, whether that's in the rain or sunshine, and listen to an audiobook or podcast. I grab a good coffee, open the office, water the plants, and make sure the office looks nice and tidy. Even though we are fully remote, we do have offices in London and Amsterdam for those that want to work collaboratively in person.

I then get my head down with the day's work ahead - in hindsight this might sound quite vague, but the variety of what I do each day is so exciting!

Every day I remind myself of how lucky I am to be working on a product I love along with such amazing people who motivate me to do whatever I can to clear the way for them to do amazing work.

Towards the end of the day, I head to the gym or go for a run around my local park - this draws the line between my work day and personal life. I then cook some dinner with my girlfriend and talk about how our days went.

I also find some time in the evening to respond to important emails or messages from team members across different time zones, as well as getting back to messages from our investors.

Sabba Keynejad is the cofounder & CEO of VEED.

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