

"Funding Is Overrated"



Image credit: Pulp Strategy



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"A sudden influx of funds for the sake of funding is not an advantage in all cases," says Ambika Sharma, the proud co-founder of a bootstrapped startup.

Ambika believes that today's startup stories are full of steep rise and fall of organizations, which is not a place of stability. In order to hold water, the fabric needs to be ready and well-woven. "There is an advantage in strategic alliances and funding when it adds value to the business and expertise over all", she added.

The recent funding drought that even shook the unicorns, was enough to make startups realize that the years of overly exuberant startup funding are over. It's time to remember the benefits of bootstrapping! Pitching for investment can get really painful, when either the investor doesn't reply, or you have to call him/her every other hour.

With bootstrapping you're truly your own boss and free to grow organically. CEO and Founder of Pulp Strategy, Ambika Sharma has been running her business since August 2011 and do not feel any need for raising funds for the Communications business at present. Pulp strategy is a young organization fostering new vistas in Technology, digital media, mobile and Interactive marketing.

In a conversation with Entrepreneur India, Ambika shares how bootstrapping forced her to become a better entrepreneur.

How was the idea of your startup conceptualized?

When the 1st blue print of Pulp strategy was on the drawing board, it seemed like a far-shot. I spoke to hundreds of colleagues, marketers and folks from technology, advertising and media over 5-6 months. It was like, I was on two sides of a very wide spectrum. Marketers had a common voice when it came to "effective program management", but the belief that it could happen out of one agency/company was a rare case. On the other hand, the commitment to their own domain which the tech and media friends showed was strong. I was convinced that this will be the place to be, if one can get it right.

The question was, how well could a diverse set of professionals, work together in this changed focus area? By design, people have different work style focus. Engineers don't "speak" marketing and creative does not "speak" tech, business analysts do not always focus on the culture of retail and so on. We needed to not just enhance professional expertise but also build a cross function appreciation and focus towards a bigger program objective. So that it becomes a part of the culture and behavior.

Was entrepreneurship something you always wanted to do?

I am a science student who went on to study Shakespeare, a software developer who studied advertising, to finally discover life-long love story with communication and its strategic arts.

I started to think about being an entrepreneur when I saw that there was a need for expertise in program management in the new media space and it was a niche which was ignored. I wanted to get the wheels moving and develop a process which could address this need and evolve with the market.

Being a boot strapped startup, what's your take on funding?

I strongly believe funding is overrated. Running a successful business is much more than that. We are a boot strapped business, and let me add that a profitable business. In an intellectual service and program management driven business it allows for a structured and inclusive growth in people, processes and profit.

People have begun judging startups on basis of how much funding they received. This one time someone asked me if we were a funded organization and the NO bought a look which said "Oh how sad we are so sorry for your loss"!

Some advantages and disadvantages of being a bootstrapped startup?

A business must be self sufficient and a boot-strapped business allows for a sustainable business model, increasing the chances of success in the long term. It makes scale viable and not experimental. On the other side, some business models are time sensitive and need market scale or product growth in a certain time to keep afloat. In such cases, investment is an advantage.

Any advice for budding bootstrapped startups?

Get your business model right and focus on making it self-sufficient. If a business is not gross profitable at a level when the Entrepreneur is involved in micro-management, then chances are that in the long run, it will be challenging to get into the black.

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