

Sample Stories for ‘Incredible Startups Asia Award’

Nomination Guidelines

- a. Every startup company must create their own company and login instead of getting it done through any agency. Award entry is linked to company created on Marketing In Asia – Startup platform.
- b. You can create one or more than one login for the company created. Without creating login ID, you will not be able to file nomination. Creating the company is just the first step, but creating a login for the company is essential next step. Only after that nomination entry will be allowed by the system.
- c. In award section. there are 5 sections to complete this story. After the entry of these 5 sections, you may also upload the complete story (Combination of all 5 stories) and your pitch deck should be ideally added in the nomination.
- d. Each section should be ideally upto 500 words, maximum of 1000 words. In case you feel compelled to tell us more, there is no limit set in the application. Make your story rich by adding images and links that can be referred by the juries. Too long story may fail to convey your success story.
- e. Adding relevant pictures in the story always does the trick. Try putting some memories that would put life to your story.
- f. Compile all these stories into one and attach as a document file in the award entry form.
- g. There are two ways you can start a story.
 - a. Start with a strong sentence that defines the spirit of the story of each section. Ideally it would be a positive end game statement. Example ‘We were overwhelmed. 500 customers in 12 months, not something we ever expected.’ Such a sentence speaks about your achievement in one sentence.
 - b. Start with a problem statement that you are working to solve. Example ‘Ever since I started collecting plastic waste for my household in order to segregate the garbage, I realized the enormity of the plastic menace. Two big garbage bags in a month for a family of four was the minimum waste we produced. I shuddered at the possibility of millions of such bags getting ready every day with no place to dispose. No one will be able to handle such a waste and mother earth will choke sooner than I ever thought.’
- h. Narrate your journey in the story as to how you could achieve this milestone. Make your narration in the eyes of founders. Founders will be rated based on their role in each journey and therefore ensure that founders are the one who are telling the story from their viewpoint.
- i. You can come back several times to keep updating your story. Only after the entry to the nomination is closed by 25th June 2022, you will not be able to update the nomination stories.
- j. You can write the stories yourself or get professional help. Just try to get the best message through.

Sample Story:

Here is a sample story for each section that you may take inspiration from. We are taking an example of an imaginary startup that is into 'Mobile based digital business cards'.

1. Innovative Startup Idea - This criterion will check the idea originality and its innovativeness from its design stage to bringing it to reality. Innovation can happen at any stage from idea to development, trials and getting your first customer. Your story should point out the innovation done at the relevant stage or all stages as applicable in simple words.

My years of travel and business meetings as a sales guy gave me two things. A lot of experience and thousands of business cards. Every time I wanted to reach out to any connect, I had to shuffle the cards, send an email or call and often, the contact had left the company making that card invalid. Even if I had the connection verified, the next effort was to transfer the card data to my phone that took more time than I expected. My mobile phone book was full of abbreviations like 'Peter long nose KL', 'Stage guy Pravin' that made no sense to anyone and stopped making sense to me as I kept forgetting them over time. Over next few years, these cards found their way to dustbin and I am in touch with hardly a few of them, who may not remember me at all. My challenge came when most of my cards would be obsolete as people got promoted, moved to other companies or even changed roles. They too rarely remembered me in case I ever called them. It always took me few minutes to set the context as to where we had met and often got a half-hearted response when they could not make out who they were talking to.

In all, business cards made no sense to me as it practically served little purpose except cutting trees and adding to waste for that momentary exchange of email and phone number. The real effort was to record their cards and keep them updated while keeping in touch with these individuals personally. I moved to LinkedIn more than referring a business card, but there too technology stopped me in getting their contacts. Even before Corona epidemic actually made business cards look so wasteful, there were hardly any good solution that made me think of doing something to solve that problem.

This is where I started thinking of creating a next generation Business Card App that can redefine how we exchange business cards. 'BizCard' was born from this idea in October 2016.

(Attach a team picture or their LinkedIn profile links if you can)

2. Winning against all odds - Founders can face odds of all kinds in their journey for making their venture successful. Only a handful emerge out winners. You should include in your story the challenges the company and founders faced and how they managed to overcome that. It can be sheer grit, support coming from unexpected quarters, taking tough decisions or anything else. Let your story bring out the emotions clearly.

Sometimes I feel completely naïve when I think of my decision of quitting my well-paid job and devoting my full time to this idea of business cards. Having done job for fifteen years, one thing I had to rarely bother was my monthly salary. It came promptly on first of every month that took all the worries away from my mind. A small family with 2 kids I was well placed and had no reason to quit my job, except for my passion of creating a successful startup. I read several stories of successful startups and spend hours on YouTube videos of how to create a successful company. Before I put my papers in my company, I only thought of becoming Steve Jobs and nothing less. Internet is full of success stories of startups but hardly any about their struggles and failures.

My old-time friend, with whom I confided about my idea and decision too decided to join me as he was between jobs and trying out a startup for a few months would be a great thing for him. He is a blend of technology and sales roles that gave a good relief as I had very little technology depth. I am a great salesperson who always worked for big brands and knew how to sell anything.

Things started hitting us after six months when we realized that our app was still not ready while our savings were getting depleted very fast. We had to pay to developers and failed to get good developers for most of the time. Anytime we got a good guy, they would leave us faster than they came. In desperation, we both partners started to quarrel often. For some time, I thought it was a foolish decision for me to have started this all together. We had dual problem of managing finances and starting the business on time. Panic started setting in me when I realized that I have enough savings to run my home for next six months only. My co-founder was even worse. We took a decision to call quits and enter a job again that we did immediately after. Both of us got jobs that was less paying and more demanding, yet we had little option.

Jobs gave both of us immediate relief, but it also gave us time to think of our mistakes that led to this failure. Soon we decided to go for our dream project again, but after learning from our mistakes.

We realized that it was foolish to have left job and jumped in with just an idea. It takes a long time to get the idea into reality and validate them as well. Unless there is a source of income or funding, sustaining such a long time with too many variables is not what a bootstrapped startup should have thought. However, within next twelve months, fire in our bellies were rekindled and we restarted the efforts to make 'BizCard'.

This time we kept our jobs while worked all weekends and late nights. We both had become more knowledgeable in technology and overall approach. We got advice from some other successful entrepreneurs which helped us take better decisions. We approached a small technology company in a small city with the project idea. They did the whole work in few months' time at much lower cost and better quality than we had expected.

The day we launched our SaaS application, we realized that we need more people. We had little money to spare, but that time, my wife joined me in the business to give me helping hand. We managed our work and children by working nonstop. Something similar was being done by my co-founder too.

I was very quiet in my office about my startup venture. No one bothered me as I was able to deliver them the desired work, but one day my boss called me to his cabin. He had my website opened on his laptop. I was numb with anxiety. I was sure that I would get fired for working for my startup.

'Sachin, did you see this app?' he asked.

'After a long time I could find something that can help me better in my sales. It is a fantastic product for all of us. Let us try it out.' Many things happened after that, but my Boss became my first angel investor, and we have few more ready to support us. I believe, we may not need it as we are already profitable now.

We have a team of ten staff and a growing business. The most important thing is that we learned and became highly confident with BizCards as it is already adding more than ten thousands users every month.

3. Customer Value Proposition: How your product or service is giving value proposition to your customers that they will stick to you and even recommend you. Tell your story along with customer testimonials if you can to make your story powerful.

‘Sachin, did you see this app? After a long time I could find something that can help me better in my sales. It is a fantastic product for all of us. Let us try it out.’

My ex-boss and now my investor and mentor, gave the first genuine review of my app. That day was so memorable that all our hard work looked worthwhile.

I decided to resign my job and get on my business full time. Being in sales, I realized that selling a new concept is easy, but to make it a habit of using a new product is very difficult. Over time, I also realized that selling for a big brand is completely different than selling for an unknown startup. Sales team of big brands come under false sense of accomplishment by closing big deals. It is always the brand that sells first followed by the effort of the salesperson.

I decided to talk to as many possible users and potential customers on my product as possible. Making it free initially helped in higher adoption, but users hardly made use of most of the key features of the app. I realized that few sales people were becoming members of my app while most of the users were curious surfers who did not come back after creating their card.

I reached out to my ex-sales colleagues and asked them to use my product. Most of them did it willingly and few of them gave me genuine feedback. It took more than one year for the product to stabilize and then we were struck with COVID. World stopped and I thought it is the end of my fragile business.

I had worked hard improving the platform over one year and now it was ready for commercial launch. It was then I started seeing a unique pattern. My app usage started increasing leaps and bound. Some users started sharing my app on their what'sapp to their colleagues recommending them to use as it is a fantastic replacement of physical cards. These users were genuine and they openly explained how they saved time, and were easily able to send and receive business cards remotely. One user was upbeat with the fact that the cards never expire while other was happy to see that they could save and share the cards directly from their phone book.

We received a lot of negative review when we decided to charge the usage of the cards and could convert only less than 2% of the users to paid users. It was then my sales skills were put to test. I put all my energies to satisfy my paying customers, giving them very good support and responding to their queries immediately.

It was very difficult, but then my customers recommended us to many more. The best feedback I received was from a Sales head of a FMCG company. In his words “We cannot say what we have saved using this app, but we have gained a lot more than we ever thought. It is now part of our daily work life and we cannot think going back now.’

Business Case – We have more than 100,000 active members on our platform with daily hits of more than 2000. We have 2% of our members as Paying members. We reached breakeven this year and looking to grow the business now.

(Google Analytics chart/ Admin Panel Chart/ etc. will give authenticity to your statement. Feel free to share your company financials in brief, if you can.)

4. Brand Visibility: Marketing is an essential part of every business and for Startups, it is even more critical to build a brand that lays the foundation for a robust growth. Let your story tell how much your brand is already known and how you are working to get your brand made well known. It is a popular saying "Those who cannot tell stories, cannot market."

For first three years, we struggled even to stand on our own. We got users and we started getting some cash out of subscription fee. Our angel investment was not enough to put in much money for building any brand. My training in sales with large companies taught me only to do expensive brand building. After things started showing traction, we both founders decided to focus on branding ourselves in a good way. We had earlier done some basic social media marketing ourselves. Primarily, whatever can be done free of cost. We started applying to various startup awards and pitch showcase sessions. We got a lot of visibility even when we did not get any award. We could clearly see the spikes on our site when we showcased our product in some event or other. I was invited to speak in some colleges and there too the word of mouth continued to give us incremental benefit. However, there was nothing planned unless we met our marketing partner. They realized our position and suggested us to start with smaller budget and grow as the company grows. They redid our website, suggested changes for better user experience, helped us create a theme and a tagline that eventually became popular. We focused only on their given theme and it took us about eight months to get noticed globally. We got ourselves listed on CrunchBase and other startup sites, did a lot of SEO work and started campaigns that added subscribers in a bigger numbers.

Our big milestone happened when we were judged as the best startup that fulfilled a real need of the market last year by Awards & Awards. Both of the founders now regularly find time to meet communities and narrate our story of how we came through a tough time to create something that we feel proud off.

We have a proper marketing strategy and executing that even with a small budget as compared to many other funded startups. While we are yet to get viral or famous, we expect to grow more in near future and will allocate more budget to marketing.

(Google Analytics chart/ Admin Panel Chart/ etc. will give authenticity to your statement. Feel free to share your company financials in brief, if you can.)

5. A Great Team: A strong and well-balanced team is critical for any business success. It is even more for a startup where the entire wealth and asset is all about talent. Let your story cover the founders, key team members and how they were hired, their contribution and their bonding with the common purpose of your organisation.

In my personal experience, a startup never gets a great team, they create a great team. Founders have to create example to get respect and desired outcomes. My co-founder is more a brother to me than a partner in business and we share great vibes. When we started hiring people, we realized that unless we ourselves know the work, leaving things to a junior person will only make the employee nervous. For first three years we worked everything ourselves. We even learned programming and digital marketing ourselves. This helped us hire the right people at right time. While others focused on hiring highly qualified staff, we focused on hiring people with right attitude and ethics. This was the game changer. My developers come from the first contract company who did our initial product. None of them are engineers, but they know their job very well. They have hunger to learn, and they all work equally hard at salaries that are not that great. My product has earned great reviews but few know that behind the scene there are these boys who can hardly speak English or have a technical degree to show.

When my Digital Marketing lead got married, entire team attended his marriage. This brought our families closer. The girl is a qualified web developer and we have given her a job in our company as well. As a company, we are more a family and growing fast, but we never forget the hard work and sacrifices of all my team members.

We take time out to chill out, even though it is in some inexpensive joint or a trek nearby; but we have fun that is no lesser than what we could have got by spending many times more money. We are a team of 10 and by next year we will double. My old and new employees will be growing along with the company as we are one team and BizCard is our future.

(Attach a team picture or their LinkedIn profile links if you can)