

Raising funds in difficult times

08 January 2021 | Views

Investors today are acutely aware of the challenge that execution poses and are interested in entrepreneurs who have not only thought through this well but have also showed initial successes in making things happen



Fund raising is a 'means to an end and not an end in itself'. Most start-ups who have raised funds will for sure relate to the statement. And for the wannabes looking for funding it is critical to appreciate this statement because the very approach to fund raising is dependent on this.

Thinksynq does not boast of 'blue ocean strategy making' but someone who can think through and plan out 'executing on a strategy'. The operating word is 'execution'. Easier said than done, 9 out of 10 start-ups have failed because they couldn't get this piece done either in the pre-funding or even after post funding. Why is execution so critical for fund raising?

Investors today are acutely aware of the challenge that execution poses and are interested in entrepreneurs who have not only thought through this well but have also showed initial successes in making things happen. With 100+ years of collective multi-functional experience our team is best placed to look at operationalising the strategy from multi direction of finance, sales and people, hence coming up with an operating model that takes care of all aspects of business.

Ground up, practical operating model is why businesses succeed and the investors more than ever before are acutely aware of this and are willing to invest only if this is convincing. We help build this operating model which will add more teeth to the promoter's pitch. Will just the model cut ice?

Investors are looking for people who have the ability to get it done, not just doing it but doing it right. Initial years of start-up means managing too many moving parts and is not for the faint hearted. How about a team that can step in a takeaway a few of those critical moving parts leaving the promoter to do what his strengths are!

Thinksynq is the partner for getting things done and in the bargain build the organisation the way it should be so that over time it can become a self-sustaining one.

A pitch that has thought through a well-rounded strategy, a workable operating model and assembled a complementary team

that has proven ability to execute. If anything that will convince an investor it is this – Passion to do coupled with built in ability to do it.

Getting audience with the investor is not surmountable but making the right pitch having factored in all the challenges is of paramount importance. That's exactly Thinksynq's play area.

Reviving business in Covid times

Does anyone know when will this pandemic end? We are good nine months into it and there is no clear end in sight, the goal post is getting shifted every day and there is a new complication emerging all the time. Un-settling, helplessness and lack of clarity is how all businesses are, for start-up's where resources were always a constraint the times are even more worrying.

It's easy to be frozen in times like these and just hope and pray things turn around, you are not to be blamed if you are feeling like this because the situation is un-precedented and there is no play book in place for revival. Whom to reach out to for advice and what is to be done?

As said earlier these are times which no one has experienced and hence its new for all but for the experienced, priorities emerge quickly and with that the urgent and important gets segregated.

It's unfair to say but it's true that Covid has shown us the mirror and it probably is the best opportunity to take a hard look at current business and retool it to

1. Survive the short term (sadly this is turning out to be not so short)
2. Have the ammunition for growth, the right growth

Surviving the short term – Too many compulsions and issues colours thinking and hence businesses just freeze or cut the flesh to stop the bleed. However, this is the time to look at things from a distanced view and take objective routes for survival. Thinksynq because of its multi function experience has helped its clients to cut through the clutter and provide the recipe for weathering the storm. It's not a one size fits all solution but a context relevant one. The key components of the solutions are

1. Reducing the cash burn
2. Finding the right areas for cost cutting
3. Alternative win-win solutions with vendors, partners including financial partners
4. Making sure all governmental support is fully made use of
5. Right sizing of manpower including conflict resolution
6. Setting up processes for continued operations in these troubled times
7. Providing continuity by managing key processes thereby providing cost advantage and higher process expertise
8. Making organisation lean and ready for the leap

Making the business battle ready – Reflecting on your current business with an experienced third eye does spot the glitches and the change opportunity. Because of its strong execution bias and its ability to see the big picture the same time, our team helps start-up's take a fresh look at their operating model. With 100+ years of collective multi-functional experience we are best placed to look at strategy afresh and most importantly operationalising the strategy from multi direction of finance, sales and people, hence coming up with an operating model that takes care of all aspects of business. The best time is to retool the operating model is now and it's always good to have an experienced hand in helping navigate the maze of operations.

In doing so not only we would work with start-ups in designing the model but actually handhold and skill build the team in getting it done. This would be done by defining the right measure of success, training and coaching people and also designing the right review mechanism. Going back to basics, reimagining your business and setting up a strong execution culture is the only way to succeed in these times and we offer is nothing but this for start-ups.

K. Krishnan, Founding Partner, Thinksynq Solutions, Chennai