WORDS AND PHOTOS: **HASEEB CHOWDHURY**

MODEL Y EXPERIENCE

Y the Y is an ideal car for Bangladesh

Before we start this, there hasn't been a case of a Model Y import yet into Bangladesh. This review and pictures were taken in the middle of a very sunny afternoon in Northern Virginia. I had the opportunity to take a Tesla Model Y for a spin and could not help but think how seamlessly it would fit into the nook and cranny laden streets of our beloved Dhaka. The so-called "electric revolution" has slowly been taking over Bangladesh with the increasing number of all-electric vehicles starting from a few Teslas to a full-blown arsenal of Porsche Taycans, it is only a matter of time until they are a common sight. Electric vehicles in Bangladesh are far from a mainstream commodity and still cater almost exclusively to the luxury car buyer market. Now to yield to the point, Y the Y is an ideal car for Bangladesh.

What no one tells you about driving a Tesla

A thrust pedal is the aptest way to describe a Tesla throttle. It is where you press the throttle and as the car gets up to speed, you let go of the throttle and let the car "coast" as it maintains speed. By calling the Tesla throttle an on/off switch, I mean that the car starts slowing down the moment you ease your foot off the pedal. It is in a constant state of engine braking and in theory with a trained enough foot, one can yield a Tesla without the need of the second pedal at all. This is one-foot driving at its finest.

Complexity in simplicity

The interior is bare: seats, screen and driving controls are all you get with the Model Y. Minimalism as a concept has taken off in the past few years and it is evident in no other automaker as much as it is in the Tesla design language. No fuss, no buttons. A massive screen through which you can control virtually everything, starting from how you want

your regenerative braking to work, to adjusting the side mirrors. Even the trunk and the frunk is opened through the tap of a finger on the screen. What seems simple at first glance is far from it, as this is one of the most intricate systems I have ever tinkered with, yet one of the most intuitive. It is less of a car infotainment system and more of a mobile phone user interface, which is one of the biggest compliments I can give to any infotainment system.

The Driving Experience - Why a Y would be so good on Dhaka streets

The light turned green and I punched it. The Model Y sounds like a spaceship; a faint mechanical whine is the only thing audible as you see the numbers on the screen rise. Four seconds and I was already over 100km/h and climbing, far more than the speed limit had permitted at that specific stretch of road. Off the line performance is immense which is exactly what you need on Dhaka roads at times. The Model Y is essentially a taller Model 3, hence you sit higher and visibility is much improved over the smaller counterpart. The steering is on point; many modern name brands do not have such precise on-centre feeling. Stability is aided by the low centre of gravity due to the battery packs sitting as low as they do.

Vegan Leather. Tesla has moved to completely cruelty-free material for the interior elements including the seats and it is more supple than any leather has felt in this range and a few steps beyond. This new synthetic material is super soft and is said to be quite resistant to abuse and colour transfer from clothing, making the white interior a long term and viable option, along with being an ideal cushion for the unending potholes around every street of Dhaka.

It takes some getting used to, but the

Y forms an extension around you. It just listens in a sense that it will accelerate with as much potency as you require it to and will come to a halt with as much dominance as you ask of it. Now, why would this be ideal for Dhaka? Precisely for that reason. Let there be no sugarcoating, Dhaka streets are a warzone. With narrow gaps, the need for swift maneuvers is a necessity. Although it will take a little getting used to, to keep this car under control as it is almost too easy to lose track of how fast one is going, once that has been addressed, this car is more than ideal.

Y the Y is not so great for Dhaka streets

Charging is the main issue that plagues every electric car in Dhaka and is the main barrier for it to be an ideal daily driver. If you have read our previous feature on a Model S, that car took around 44 hours to fully charge on a traditional 3 pin socket. While a Tesla provided wall charger unit can do that in around a tenth of that time, but that is hardly a common commodity. Pair that with inaccessible charging outlets in the parking space of most apartments, it makes recharging a massive inconvenience.

Another possible issue is repairs. Tesla has notoriously been gatekeeping the repair process in their cars, refusing to supply parts and only allowing their cars to be repaired and programmed in specific Tesla repair facilities. A car is an appliance, and like all appliances, cars go wrong in some way or the other. To what extent will repairing your Tesla be a source of headache is yet to be found.

Verdict

The Y is still not an ideal everyday car, but it makes one hell of a once-every-few-days car. It is recommended that you get the Long Range car as charging opportunities are sparse and the Performance version comes with 21-inch wheels and thin sidewall tires which add to the stiff ride quality. Paired with Dhaka roads, I would opt for the smaller wheels on the Long Range car. It is fast and zippy, shares every characteristic of a Model 3 but adds that bit of practicality with the added room and visibility. Electric cars have been sneered upon by car enthusiasts ever since their advent, and frankly it is absurd to reach 100km/h that fast without a cacophony of noises deafening me from behind. But it is absurd. Electric cars are absurdly good. I am not an EV evangelist and I would be the first person to pick a petrol engine over anything that runs on charge, but there is no denying that this is good. The electric revolution has taken over the world and with the influence of a few brave Tesla buying and importing pioneers, Bangladesh may not be too far off.

Should you bootstrap to retain 100% control over your start-up?

As the start-up culture around the world is improving, more and more start-ups are getting access to VC funding. However, that's not the case for all as some try to not take funding from outside.

AFNAN FARUK

In 2015, Habib Ullah Bahar, a graduate of BUET, founded a start-up called Field Buzz with his co-founder Alexis Rawlinson. They started with the little savings they had from their previous venture and did not take any salary for the first 2.5 years.

Field Buzz provides a complete solution for field operations by managing last-mile distribution, tracking interactions between suppliers and buyers, digitalising credit procedures, and facilitating the scaling up of companies. In its 6 years of operations, it has worked with some of the largest agricultural companies producing coffee, cocoa, vanilla, tea, etc. in Asia and Africa. It has completed nearly 7 million transactions and served about 170,000 retailers. However, they have not taken any outside funding till now.

This concept of not taking any outside funds is called bootstrapping.

What is bootstrapping

Bootstrapping is a simple self-sustaining process that is fuelled by personal investments by the founders or cash flow generated from sales. By bootstrapping, the founders retain 100% control over the business and do not raise funds through equity financing.

The concept of bootstrapping is not something new. People have been bootstrapping their businesses for hundreds of years. However, there are debates about the origin of the term. It either originated from the saying "Pull yourself over a fence by one's bootstraps" or "Pulling oneself up by one's bootstraps". Generally, the term was used to describe something very tough to do by oneself.

Pros & cons of bootstrapping

As the founders do not resort to equity financing, they control 100% of the start-up. This means they have complete freedom over all decisions and can always stay true to their vision. They don't have to worry about repayments or exits for the investors. As resources are limited, they are bound to adopt lean operations, find creative solutions, and ensure the highest efficiency within the organisation. This creates an authentic organisational culture.

On the other hand, bootstrapping limits the growth of a start-up. Scaling up becomes extremely hard and competitors may take the market the start-up is catering to. There is a high probability of cash flow shortages, which slim down the chances of survival. As founders do not have additional funding, they have to play multiple roles at the same time, maintain a small team and limit their spending on marketing and R&D.

Stages of bootstrapping

The stages of bootstrapping can be divided into 3 parts: the beginning stage, the customer-funded stage, and the credit stage. At the first stage, founders use their savings or cash from a different job to fund the development and deployment of the product or service. The second stage starts when the revenue generated from the business drives the start-up. Costs need to be kept low at this stage. Finally, the credit stage is when a start-up uses debt to finance its scaling up or expansion project.

How do the founders fund the start-up?

Usually, all start-ups are initially founded by the founder's savings or some other activity. GoPro's founder, Nick Woodman, started by selling Balinese bread and shell belts from his camper van and took a loan from his father. The founders of Airbnb raised $30,000 by selling cereal boxes before starting Airbnb. However, both of these companies eventually went on to raise funding from outside.

Sweat equity is another important source of financing. Sweat equity is the equity of a company being given out as a return for labour and time. Other instruments like factoring, asset refinancing, and trade finance are also used at later stages of a start-up.

Should you bootstrap?

"I think every start-up should bootstrap up to some degree. This will test the dedication of the founders and validate the product/service as you are bound to generate revenues. Our lack of resources made us extremely creative to win customers initially. However, if you have plans to scale you should not wait too long and get VC funding. We are planning on doing so as well," says Habib Ullah Bahar, co-founder of Field Buzz.

The concept of retaining 100% control over your start-up seems intriguing. But in reality, there are very few examples of successful bootstrapped start-ups globally. At some point in the entrepreneurial journey, most founders resort to raising funds through equity funding. The reason behind it is simple – scaling up. Bootstrapping limits the scope of scaling the business. Then again, all businesses have to bootstrap to some point.

According to Rahat Ahmed, CEO of Anchorless Bangladesh, "A start-up can and should bootstrap at the beginning to build out an MVP (minimum viable product). This shows that the founding team is capable of building the product. But ultimately what matters is understanding when to raise capital, from whom and for what purpose. It's critical for a start-up to have necessary funding especially with product-market fit to scale so competitors don't take the market you're going after."

For how long should you bootstrap?

At the end of the day, the main question is not whether you should bootstrap because every start-up has to for a certain period. It is for how long you should bootstrap. This answer depends on multiple factors like what your objectives are, what market you are operating in, what category your product belongs to, how competitive the market is, etc. It eventually all comes down to timing as Rahat Ahmed says, "Bootstrapping is a function of time: You want to do what is preferable to create the most value. If one focuses too much on bootstrapping, it may take longer to achieve the same thing, which opens up competition and the opportunity may be lost. If one raises too aggressively and doesn't have a product, it'll be very hard to satisfy investors and may limit the company."