



# Things to keep in mind before rallying for INVESTMENT IN YOUR STARTUP

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The appeal of venture capital and angel investment can be tantalising in the vibrant realm of startups, and the journey leading up to that pivotal pitch meeting is one steeped in meticulous preparation and forethought. Securing funding is a nuanced dance, and entrepreneurs must step onto this stage well-rehearsed.

To assist in this endeavour, here's an expanded guide on pivotal considerations before embarking on the investment quest:

**Validate your MVP (Minimum Viable Product)**  
Beyond a mere concept, it's essential to possess a tangible and working MVP. An MVP, or Minimum Viable Product, is a stripped-down version of your product, housing just enough features to satisfy early adopters and garner feedback for further refinement. This MVP should clearly address a genuine market need, serving as a beacon indicating that there's a demand for what you're offering. Additionally, having onboarded paying customers is a potent indicator of the product's viability. It's more than just numbers; it's a testament to the value proposition, showcasing that real users see tangible worth in spending on your product.

**Assemble a formidable management team**  
In the vast sea of startups vying for attention,

what often sets a venture apart is the collective strength, experience, and commitment of its management team. Investors aren't just investing in an idea; they're investing in people. A team that can demonstrate resilience, adaptability, and a proven track record can significantly tip the scales in favour of investment. It's not just about weathering storms but also about the ability to spot opportunities in adversity, pivot when necessary, and harness collective expertise to drive the venture forward.

**Fortify your startup for due diligence**  
Anticipate scrutiny. Before parting with their capital, investors will embark on an exhaustive journey of due diligence. This involves a deep dive into various facets of your startup, from granular performance metrics to overarching financials and even the foundational elements of your business model. Startups should approach this phase with a spirit of transparency. Having a comprehensive repository of documents, reports, and data at the ready is imperative. Moreover, by anticipating potential investor queries and concerns, you not only streamline the process but also exude preparedness and confidence.

**Crystallise your investment proposition**  
While the amount of investment sought often takes centre stage, the intricacies surrounding

it are equally pivotal. What exactly are you offering potential investors? Startups should be adept at elucidating the expected level of investor involvement. Are you seeking passive investors, or do you envision a more collaborative role? Clarity on the investment horizon and candid dialogue about potential returns can help set the stage for an informed and transparent discussion.

**Spotlight early traction and positive momentum**  
In the world of startups, differentiation is key. Amidst a plethora of nascent ventures, those demonstrating early signs of traction or burgeoning momentum often stand out. This could manifest in various forms, be it a surge in user engagement, an uptick in sales, or even garnering positive media coverage. Such indicators don't merely serve as vanity metrics; they paint a vivid picture of the startup's trajectory, potential, and promise.

The quest for investment is a multifaceted journey, blending art with strategy. While the above touchpoints provide a structured roadmap, the realm of startups is ever-evolving. Authenticity in pitches, receptiveness to feedback, and a nimble approach can make all the difference. At the end of the day, while capital can catalyse growth, the true essence of a startup lies in its team, its vision, and its unwavering commitment to innovation.

## JOBS SPOTLIGHT

**foodpanda - Senior Manager, Public Affairs**

DEADLINE: N/A

ELIGIBILITY:

- Masters/Bachelors in a related field, with experience with government affairs, public policy, stakeholder relations, etc.
- Prior experience with leading policy teams and initiatives at scale in a large organisation
- Capability to build and maintain excellent relationships with high-ranking governmental authorities

Minimum experience: 7 years

Apply through the Careers section on foodpanda's website or their official LinkedIn page.



**Optimizely -Data Analyst**

DEADLINE: N/A

ELIGIBILITY:

- Proficiency in data models, database design and development, data mining, and segmentation techniques
- Strong knowledge of and experience with reporting packages such as Tableau, PowerBI, etc.
- Familiarity with statistics and experience using statistical packages (Excel, SPSS, SAS, etc.) for analysing datasets

Minimum experience: 2 years

Apply through Optimizely's official LinkedIn page.



**BRAC International - Senior Manager, Legal and Compliance**

DEADLINE: 20 October

ELIGIBILITY:

- LLB (Hons.) from any recognised university. Completion of the BPTC will be an added advantage
- Experience as in-house counsel is required. A combined equivalent experience of serving as an in-house counsel and working at a law chamber specialising in corporate matters will be an added advantage
- Demonstrated experience working with the NGO sector, or in-house corporate team and have exposure to development/corporate/commercial transactions

Minimum experience: 6-7 years

Apply through the Careers section of BRAC International's official website.



## Shark Tank comes to Bangladesh

The globally acclaimed business show, 'Shark Tank', which has aired in over 40 countries, is set to have a localised version in Bangladesh. Sony Pictures Entertainment and Bongo has inked a deal to introduce the popular reality show in the country with Robi on board as the 'Title Sponsor', supported by Startup Bangladesh as the 'Powered by' collaborator.

The show's premise involves budding entrepreneurs presenting their business ideas to a group of investors, dubbed the 'Sharks'. These investors, who usually are accomplished entrepreneurs themselves, decide on whether to invest based on the potential they see in the pitch. Entrepreneurs could be showcasing anything from a novel product prototype, an existing product or service, or even a firm seeking capital to upscale its operations. The ultimate goal for these entrepreneurs is to secure investment and transform their ventures into recognisable brands.

Bongo is soon to reveal a panel of local 'Sharks', representing diverse sectors and industries, with the announcement slated for a future date.

The directorial reins for 'Shark Tank Bangladesh' have been handed to Gazi Shubro. Additionally, Bongo is collaborating with SBK Tech Ventures, drawing upon their deep-rooted experience with investments and startups in the country, to enhance the show's

production quality.

Ahad Bhui, Bongo's CEO shared, "We are a very entrepreneurial and resourceful country, and as a proud Bangladeshi I felt that this show is the perfect platform to combine entertainment with improving the lives of our people. We are very proud and excited to get this off the ground."

Sami Ahmed, Managing Director of Startup Bangladesh stated, "Shark Tank Bangladesh is poised to make waves in our entrepreneurial landscape, and we're thrilled to bring this global phenomenon to our country. This initiative aligns perfectly with Startup Bangladesh's mission of fostering innovation, supporting startups, and creating opportunities for our talented entrepreneurs to shine on a global stage. We believe that Shark Tank Bangladesh will not only inspire but also empower our local innovators to take their ideas to the next level, ultimately contributing to the growth and prosperity of our nation."

In a press handout, Shihab Ahmad, Chief Commercial Officer of Robi, echoed similar sentiments and emphasised Robi's pride in partnering with Bongo to launch 'Shark Tank' in Bangladesh and hopes it will inspire the nation's youth.

Aspiring participants can submit their applications through [sharktank.bongobd.com](http://sharktank.bongobd.com) or the myrobi app. Bongo will also be organising open auditions nationwide, with further details to be disclosed soon.



## Building a strong network for career prospects: the 'why' and the 'how'

Whether you are a fresh graduate dipping your toe into the modern workplace for the first time or a seasoned professional trying to capitalise on a much-needed job transition, one key tool you will need in your arsenal is networking. Networking is essential for career development as it serves as a gateway to numerous opportunities and resources, opening your doors to unadvertised job prospects and helpful collaborations.

However, networking might be a scary prospect to jump into if you haven't had enough experience with it or find yourself to be introverted by nature. While it is true that those with overly friendly personalities or natural extroverts have an easier time building strong networks, those lacking such traits can also utilise networking to steadily build their personal brand while picking up useful employable skills along the way. If you aren't yet too familiar with the importance of networking for professional development, here's a quick refresher on the 'why' and the 'how' of it.

**Why should you opt for networking?**  
In the overly competitive job market of today, it can be tough to find a job you will find satisfactory - let alone find an opportunity you could call your dream job. This is where networking helps the most, as knowing the right people can expose you to a wide range of job openings, projects, or collaborations that might not be advertised through conventional channels. Many jobs are filled through word-of-mouth, referrals, or internal recommendations, comprising what is often referred to as the 'hidden job market'. Effective networking provides access to this hidden job market, increasing your chances of finding the perfect role.

Having access to a network of supportive individuals can help you showcase your expertise and share your knowledge with others. Interacting with peers, mentors,



and industry experts will allow you to acquire new skills, gain insights into the latest industry trends, and receive valuable feedback. Keep in mind that growth comes from within - but to nurture that growth you do need the right external support. For many, a strong network that constantly encourages and motivates them to push harder not only enhances career prospects but also is a strong proponent for driving personal growth as well.

**How should you attempt networking at a professional level?**  
The best time to start building a professional network is during university. Join clubs of fields that interest you, and begin exchanging contact info with your seniors and peers. Oftentimes, university clubs collaborate with leading companies to host events and such - which is a window for you to start knowing some industry professionals too. If you are past the university age, fret not, you can still start

building a solid network by offering your assistance at professional organisations or industry-related committees. Not only will you meet potential connections, but you will also have the opportunity to showcase your dedication and leadership qualities.

For introverts, jumping right into populated clubs or big professional gatherings may be intimidating - and many do not opt to do so on the first try. For them, we suggest selecting smaller networking events that align with specific interests and career goals. More intimate gatherings or events centred around a shared hobby or interest can be less overwhelming for introverts. It may also help if you join a friend or an acquaintance when going to an unfamiliar environment, and having someone you know alongside will help you ease your nerves. It will also help to have an elevator pitch prepared so that you can confidently explain who you are and what you do when needed.

ILLUSTRATION: ZARIF FAIAZ