

# Against all odds: a resilient journey through the valley of startup funding

Every startup founder envisions a future where their dream soars to the skies, funded and supported by investors who believe in their mission. One morning, I found myself in a hotel room, nestled in the heart of London, overlooking the scenic Tower Bridge. My dream was about to take a significant detour. The 6:45 AM call that informed us of our anticipated funding (which was due that day) wouldn't be coming through. It was a gut-punch, leaving me with a heavy heart like an elephant perched upon my chest.

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As the founder of 'Against All Odds', our brand name had never felt more poignant than at this moment. My naturally optimistic outlook was severely tested. This unforeseen setback brought with it a harsh reality – our plans, hinged on the expected funds, now seemed like castles built on sand. The crushing weight of unmet expectations and the enormous task of recrafting our

future with limited resources was daunting.

In the face of such adversity, our survival instincts kicked in. As a bootstrapped startup, we were no strangers to challenge. Yet, this hurdle was different; it was bigger, more unexpected. But we faced the situation head-on. We took a deep breath, and in the spirit of true startup resilience, began reconfiguring our strategy. The funds we were banking on were intended to give us peace of mind, allowing us to focus on creating and generating value without the worry of financial strain. The rug was pulled out from under us, and we found ourselves back in the trenches, figuring our next move while seeking potential investors to replace the lost funding.

Our new strategy took shape, much like a fish navigating through water – constantly moving, always pushing forward. Despite the financial constraints, we were bold in our decision to hire key personnel. Even as the cost weighed heavily on us, we recognised the necessity for growth and expertise in our journey. The transition from a pre-revenue to a post-revenue stage became our beacon, illuminating our way forward in the regulated sector we were operating in.

A spark of ingenuity struck amid this strenuous journey. We turned to our cost centre, Checkmate, an internal tool initially. Recognising an opportunity to generate revenue, we decided to offer it as a service to third parties. This move proved to be instrumental in demonstrating our perseverance and survival strategy. Like a fish, we had two options: keep moving forward or risk dying out.

Our guiding principle during this difficult time was akin to a boxer's mantra: keep your chin down and keep swinging. We cultivated a culture of relentless discipline and resilience, instilling a spirit of unwavering dedication within the team. We adopted a 'fight' instead of 'flight' response, which echoed the core of the startup's ethos.

Balancing team morale while navigating a tumultuous crisis was not easy. As a leader, I understood that my attitude and approach significantly impacted my team's overall spirit. I chose to lead by example, fostering a culture of discipline and focus, despite the uncertainty looming over us. However, the experience has also made me more cautious regarding financial risks, teaching me to expect the worst while planning for the best.

This period of crises was personally demanding, leading to a loss of peace, strained relationships, and even bouts of depression. My single-minded focus on the company's survival came at the expense of my personal well-being. However, rebuilding from scratch, both personally and professionally, became part of our recovery. This included returning to the gym, focusing on personal relationships, and relaying the foundational blocks for the business.

Today, as I look back on our journey, I see a team that stands stronger and more resilient than ever. We are days away from launching the beta version of our product. The journey wasn't easy; the delay in our plans and the missed opportunities were daunting. However, the life lessons we've learned and the resilience we've built during this process are invaluable. We found strength in an investor who not only believed in our mission but also became a personal mentor, guiding me on my path of recovery and growth.

The funding setback has significantly influenced my approach to future planning, I am now more determined than ever to build a solid, self-sustaining business. A business that doesn't constantly seek external funding and can stand firm on its own two feet. It's an assurance, a peace of mind that we won't be let down again. In Fintech it's reassuring that finding funding isn't easy and because fintechs deal with moving money, the flow of funds into the sector had to be responsible so the adjustment was needed. This experience has solidified our belief that we can weather any storm that comes our way.

In retrospect, our journey might seem riddled with obstacles and setbacks, but it offers key insights to other startups: persist and keep moving forward, no matter how counterintuitive it may seem. In adversity, it is our reaction that shapes the narrative. As we stride forward, we continue to strive, remove emotion from our decisions, and focus on logical choices propelling us forward. Even in the face of adversity, we remain unfazed, firm in our resolve that failure is not an option. But we know that success shouldn't be easy.

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