Bootstrapping

Erica Zidel,
A bit about me

- Native Bostonian, Harvard grad, and Mom to 6 year old
- Management consultant for the past 7+ years in NYC, Seattle, and Boston
- Co-founded babysitting startup, SittingAround, in 2011
- December 2011 cover of Entrepreneur Magazine
The idea

Problem  Babysitting is expensive and a pain to coordinate

Solution  A website that allows families to find, start, manage, and grow babysitting coops
The circumstances

Too many responsibilities to forgo a salary…

Mortgage  Car  Child  Student Loans

… But too early to take outside capital
The process

Keys to keeping your day job:

- Check your employment contract
- Keep your day job and startup separate
- Tell your employer about your startup
- Connect with your boss
The process

Successfully building our company with no outside capital:

1. Developed core skills and outsourced the rest
2. Measured what matters. Drove decisions off data
3. Kept ourselves balanced

“There are really only three things you should focus on: building things, talking to users, and exercising.”

- Jessica Livingston, YCombinator
The results

- 10,000 families using SittingAround in under 2 years
- #1 coop application in the world, top result on Google
- 180% yearly revenue growth
- 100% ownership
Bootstrapping isn’t what it used to be
Enabling technology and infrastructure

Allows you to outsource your non-core business functions easily and at low cost

Then
- Develop products to make babysitting better
- Market those products

Now
- Develop products to make babysitting better
- Market those products

What we do

What we have to do

Payments
Server infrastructure
Etc.
Changing workplaces

More possible than ever to launch a company without quitting your day job

Source: “Survey on Workplace Flexibility 2011” World at Work.
Non-diluting resources

Expanding resources for entrepreneurs that come with little to no equity requirements

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To bootstrap or not?

Taking money changes the potential outcomes of a startup, for better or worse.
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