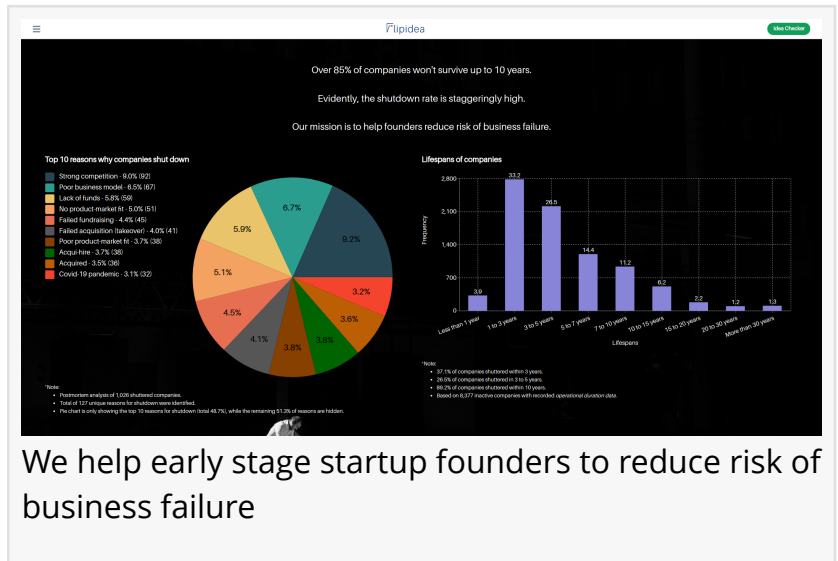


Failure Is A Feature Not A Bug In Startup-land, Says Startup Intelligence Flipidea

Especially when over 85% of businesses will not survive up to 10 years

B.S.B., BRUNEI, December 18, 2021 /EINPresswire.com/ -- In addressing high business shutdown rate, Flipidea is building an affordable business intelligence to help early stage startup founders reduce costly mistakes, make prudent strategies, compete innovatively, and fundraise strategically to build businesses with strong competitive edge.



Show me the numbers: According to Flipidea's recent study on 8,377 inactive companies worldwide, 89.2% of companies did not survive up to 10 years.

“

We all know that ideas are cheap and execution is expensive. But what's more expensive? The execution of untested ideas.”

Paul Lee, Co-founder & CEO of Flipidea

- Within 3 years duration, 37.1% of companies shuttered
- In 3 to 5 years duration, 26.5% of companies shuttered
- In 5 to 7 years duration, 14.4% of companies shuttered
- In 7 to 10 years duration, 11.2% of companies shuttered

The top 5 reasons for shutdown:

1. Strong competition
2. Poor business model
3. Lack of funds
4. No product-market fit

5. Failed fundraising

Note: Postmortem analysis was conducted on 1,026 shuttered companies with reasons for shutdown and a total of 127 unique reasons for shutdown were identified.

[Got an intuitive business idea? We help reduce risk of business failure.](#)

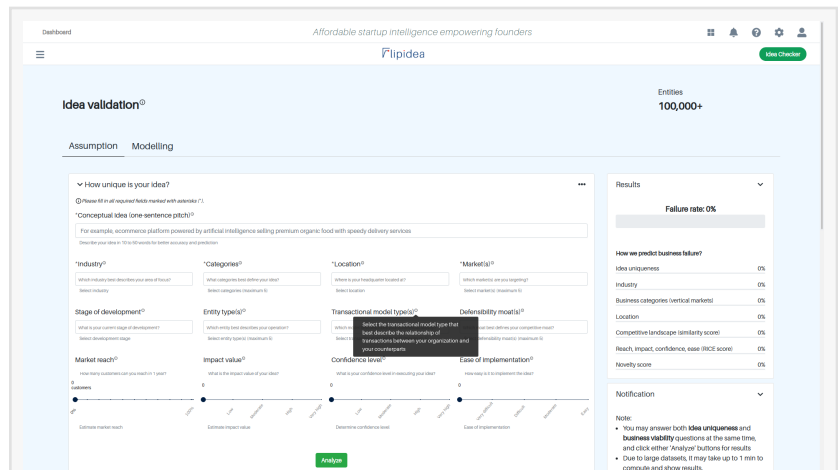
Why it matters: Through its research, the company observed that most new companies failed to identify their problem-market fit before they validated their business to achieve the desired product-market fit, and as a result, they ended up in a highly saturated and competitive market.

- Its postmortem analysis showed that strong competition is the number one reason for shutdown, highlighting the importance of market validation - by learning what not to do and focus on doing what is right - in building competitive differentiation.

- "Companies often fail because founders and investors neglect to look before they leap," says Flipidea Co-founder and CEO Paul Lee. "Not every great idea is business worthy because business is simply what your target market is willing to buy what you're selling them."

What can be done: When founders want to build a business with strong competitive edge but do not have the right knowledge and affordable tools, Flipidea aims to help founders analyze and validate the market at minimal cost, so founders can make data-informed decisions to improve and innovate their business.

- Flipidea's postmortem data also showed that most inexperienced founders lack the know-how and affordable tools to effectively validate the market and conduct competitors analysis.



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- "At its core, business is more science than art because its many structural components and processes are methodical, measurable, experimental, and repeatable," says Lee.

- "Founders, even investors, should identify avoidable patterns from past experiences to avoid hindsight bias. Similar to how experiments are tested for desired outcomes."

Failure is the process of advancement, especially in the quest for innovation, in the fields of entrepreneurship, engineering, and science.

- "So it helps to embrace failure as information or data for innovative problem-solving because it is the very essence of empirical learning," says Lee.

- "We can unpack failure like an experiment and learn from it through the scientific method - formulating a hypothesis, testing it, measuring it, learning from it, and reiterating it."

- This explains why Flipidea's solutions such as postmortem analysis, competitive analysis, portfolio analysis, co-investors analysis, and idea validation are powered by its extensive database of business failures, historical, and market data to foster innovation.

What's next: Although the bootstrapping company is still building and consolidating its business intelligence features, with its data science systems showing potential, they are expecting to release new features on the 29 December 2021.

Pitch deck analysis (for founders): Founders can analyze, build, and showcase their fundraising pitch decks to investors, which will be protected and investors need to request for access to view them.

- How you benefit: Evidence-based assessment and feedback to improve viability.

- Problem it solves: Confidential and data-driven evaluation of pitch decks.

- Why it matters: Powered by industry comparison benchmarks, real market data, and proven frameworks to evaluate fundability.

Deals sourcing (for investors): Investors can source for deals according to funding stages, and upon investors' approval, founders can email to pitch them.

- How you benefit: Access diverse and recommended fundable opportunities.

- Problem it solves: Increase deal flow velocity and volume from wider geography.

- Why it matters: Leverage smart-matching to optimize deal sourcing.

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Year end special: The company is offering its Basic Plan at 50% off, only available for annual billing, from now till 3 January 2022 (GMT +8). Promo code: Flipidea3xFestive.

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About Flipidea

Flipidea (flee-pee-dia) is an affordable startup intelligence empowering founders to reduce costly mistakes, make prudent strategies, compete innovatively, and fundraise strategically. For more information, visit www.flipidea.co and follow @Flipidea_AI on Twitter.

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