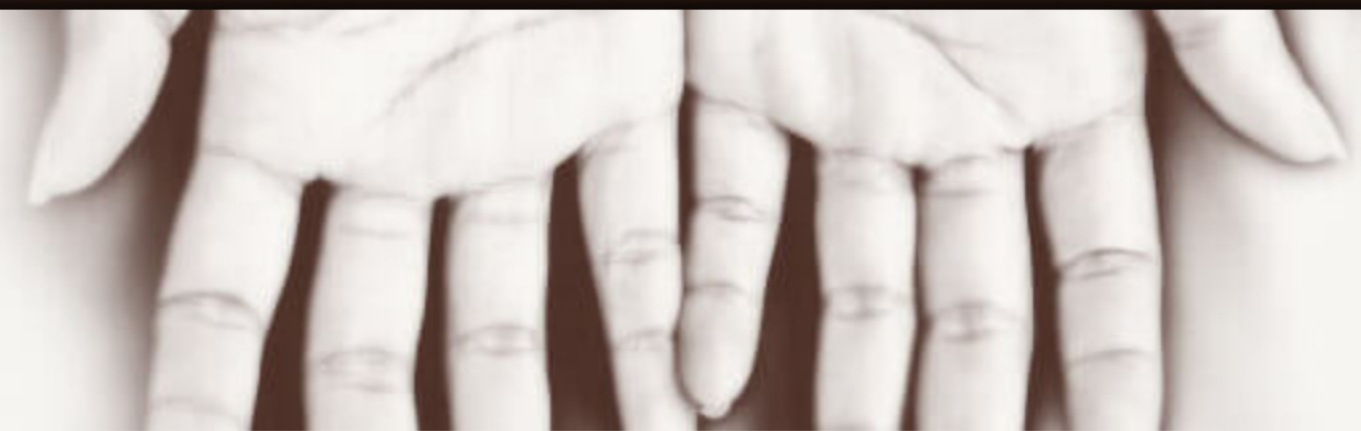


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DO NOT GO TO VCS AS BEGGARS, GO AS KINGS.
OVER 99% OF STARTUPS WHO SEEK FUNDING GET REJECTED.
 THERE ARE MANY MORE \$5 MILLION, \$10 MILLION, \$20 MILLION, \$50 MILLION IDEAS THAN BILLION DOLLAR ONES.
BOOTSTRAP FIRST, RAISE MONEY LATER.
CLARITY IS THE HIGHEST FORM OF HUMAN INTELLIGENCE. EXCESS IS NOT A REQUIREMENT FOR SUCCESS.
VCS LOVE TO COME TO THE RESCUE OF VICTORY.
NOT BEING GRANTED A COMPETITIVE ADVANTAGE. ENTREPRENEURSHIP - CUSTOMERS - REVENUES - PROFITS. FUNDING & EXIT ARE OPTIONAL.
1M/1M.COM VENTURE CAPITAL IS LIKE DRUG ADDICTION. OVERFUNDING SOMETIMES KILLS. FOCUS ON CUSTOMERS. REVENUES, PROFITS.



Scaling to a \$700M Exit: Zain Jaffer, CEO of Vungle (Part 1)

Posted on Wednesday, Feb 12th 2020

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This is a delightful story of a young entrepreneur duo's goofy journey to a huge exit!

Sramana Mitra: Let's start at the very beginning of your journey. Where are you from? Where were you born, raised, and in what kind of background?

Zain Jaffer: My parents, being of Indian descent, were situated in East Africa. They were there at the wrong time when Idi Amin, who was a dictator in Uganda, pretty much demanded that everyone flee.

My parents became refugees and moved. They got an immigration status in the UK. They were stripped of everything and they grew up in a working class neighborhood. It wasn't the greatest place for me.

My parents put a lot of pressure on me to go study, but I always felt there were other options out there. I had the entrepreneurial bug at a very early age.

I was about 13 years old when I discovered coding, and I just couldn't get off my computer. I started building websites. Bit by bit, I'd make money. I would call up people. I was lucky because my voice broke at an early age. I was able to pick up the yellow pages, call a bunch of people and try to convince them to buy a website from me.

The conversion rate was okay. I started making some revenue by selling services. I was building websites for myself also. I'd put ads on those websites.

Sramana Mitra: What year are we talking about when you started doing all this?

Zain Jaffer: I was born in 1988. I'm almost 32. Around 2003 to 2004 was when I started to develop many of the small websites I was doing at that time.

Sramana Mitra: What part of UK were you doing this from?

Zain Jaffer: I was in the suburbs of London. It's not far from the Heathrow airport. It's a very diverse area. It was a really interesting place to grow up in because it was so diverse. However, there was a lot of pressure to study. That's something that I didn't feel was for me.

I actually did go down that path. I did well academically. I got into King's College, London. I didn't want to go. I was running these internet startups and I thought that this could be much bigger. I made a deal with my parents. I said, "We have to share accommodation. I don't want to go."

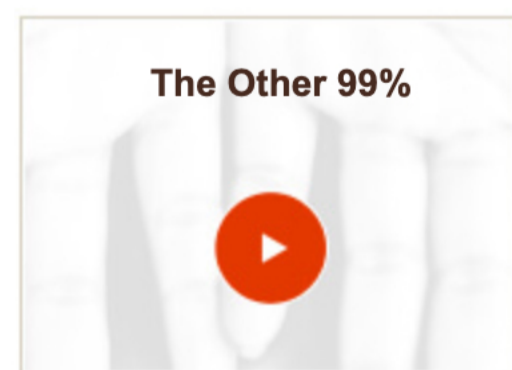
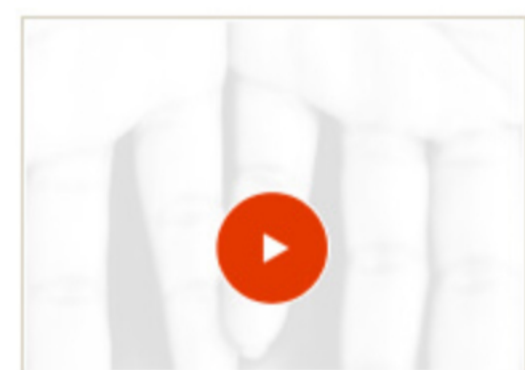
There's only one accommodation available and it's a luxury type. One of these had an en suite toilet. I told my parents, "If I don't get the accommodation, I'm not going to university. I'm going to do my startup." Unfortunately, I got the accommodation. Everything worked out in the end.

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This segment is part 1 in the series : *Scaling to a \$700M Exit: Zain Jaffer, CEO of Vungle*
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