

Putri Karunia proves that women not only belong in tech startups, but will actually make them more successful and profitable

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29 Apr 2022

At just 24 years old, Putri Karunia is already smashing through ceilings and building an exceptional reputation for herself amongst the big kingpins and software developers of Silicon Valley. She has been recently featured on the world-renowned Forbes 30 Under 30 list and, with two successful startup businesses under her belt, Putri already achieved more than most entrepreneurs.

The uphill battle for women

When we look at the <u>statistics</u>, it is clear that although women are starting to see more opportunity in the startup landscape, it is far from equal.

- Only 7% of investor funding goes to women led startups.
- A mere 2.7% of venture capital funded companies have female CEOs.
- Even though <u>numbers</u> have seen a steady increase since 2017, in 2020, only 28% of US startups had at least one female founding member.

Putri is proud to be one of two women in her co-founding team that lead their ventures into great success. She hopes to inspire other young women to pursue their dreams without fear of being beat down by the male-favored power dynamics. And, <u>statistically</u> speaking, it's actually in everyone's best interest to bring more women into the picture.

- Female entrepreneurs, on average, bring in 20% more revenue with 50% less money invested.
- Women-led tech startups have a 35% higher ROI when venture backed, and generate 12% higher revenue than male-run startups.



Putri Karunia

Putri's journey against the odds

Growing up in Indonesia, Putri was fortunate to receive a good quality education. However, even with overall improvements to education, health and the economy, the country's gender gap persists to this day. According to Indonesia's Central Bureau of Statistics census, as of August 2020, women's labor force participation rate was only 53%, compared to 82% for men.

As a child, Putri kept herself busy with a variety of projects that often involved some sort of creative element. Later, when she was in high school, she had the opportunity to study HTML and this was the first time she understood that it was possible to use technology to bring her creations to a wide audience. Around this same time, she saw the movie The Social Network and she was deeply inspired to launch her own startup. Although she didn't know exactly what her business would be, she began to study databases and web development to understand how to build a platform when the opportunity would present itself. She was always positioning herself one step ahead of the game.

Thankfully, Putri's family was extremely encouraging of her career and they supported her decision to move to the US to study and find more opportunities. She attended UC Berkeley and graduated Magna Cum Laude with a Bachelor of Science in Electrical Engineering and Computer Science. She recalls, "Studying in Silicon Valley, I could see the

skyscrapers of tech giants all around me. That's when it hit me. These people are just like me - tech enthusiasts and creators. So, why can't I make this my reality as well?"

It was during her time in college that she gathered a winning team of co-founders. As a collective, they experimented with many projects and it was the support of this group that eventually gave Putri the confidence to network with others in the industry and then to apply to the Y Combinator startup accelerator. Putri's company, Cotter, got accepted in the winter 2020 batch and this marked the beginning of her success.

Finding success with women on board

Cotter is a revolutionary passwordless authentication platform that utilizes the PKI (public key infrastructure) protocol. It quickly became popular, as it solved an ever-growing point of pain across countless industries that were looking for a more affordable and secure authentication option. At the end of last year, Cotter was acquired by Stytch, a highly-reputable passwordless authentication and authorization platform designed for developers.

Although Putri was elated by this first success, she and her team came across a new business idea – during the development of Cotter – that was even more well-suited to their skills. Pivoting her focus to a new venture was bold, but she was not willing to let fear or uncertainty hold her back from greatness. Upon reflection on the team's drive and ambition, Putri suggests to other entrepreneurs, "Try, take the first step, and you'll see a way to move forward."

Typedream is a no-code website builder that is so fast and easy to use that customers can publish a website in just 10 minutes, without any coding knowledge at all. The design uses a simple Notion-like text-editing interface, making it familiar and comfortable to navigate for the average user. The inspiration came from their research-period for Cotter, when they received a surprising amount of requests to create a plugin for Cotter on Notion and discovered the popularity of Notion as a website builder for those less than tech-savvy users. Through their research, they found that Notion lacked certain essential website building elements, such as buttons and navigation bars. They knew that they could do better, and set their sights on becoming the go-to website builder for this generation.

With brilliant design and functionality, it is easy to see why the platform has gained so much attention. Typedream allows users to build unique, eye-catching websites by offering design features like gradients, glassmorphism (blur) navigation bars, containers with shadows (cards), and elements (texts, buttons) over an asset (video/image). In addition, web3 is currently trending and Typedream is the only tool that allows people with no coding skills to build websites with web3 functionalities, like NFT minting buttons.

Since its launch in July 2021, Typedream now powers more than 30,000 websites globally and has plans to take that figure to over 100K by the end of this year. Putri Karunia was no backseat driver throughout the process. In fact, she was the team's software developer who engineered the minimum viable product (MVP) for Typedream. She then adapted the product, based on the feedback that was noted in their interviewing research. Furthermore, Putri serves as CTO for Govest, Inc. – the legal entity that launched both Cotter and Typedream.

It is undeniable that representation matters. And, in an extremely male-dominated industry, Putri is an inspiring role model for those young female software developers and tech-enthusiasts looking to make a name for themselves. Thanks to her contributions, two incredible products have launched to success. Both Cotter and Typedream have transformed their respective industries. What will Putri and her "under 30" team of change-makers bring us next?