Tiko - The Unibody 3D Printer

Tiko is the 3D printer you've been waiting for, more reliable and dependable off the v groove of 3D Pr.

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10.08 Jonathan Bennett and 2 other people have collected this project

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Highs and Lows

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Hi everyone,

If you have followed us these past couple of years, then you have witnessed the struggles of entrepreneurship. The ups and downs. The highs and lows. The exciting parts, and the painful lessons. You have seen that starting a company is a perilous journey, where success is not guaranteed.

We have had our share of ups and downs. Just when it seemed we had finally made it, we have once again found ourselves in a difficult situation.

What Happened?

It's not easy to be a hardware startup.

We started as a crew of every-expert from entrepreneurs. With your support, we set out to change the world. Our mission was proud. It is hard for otherwise grown-up businessmen to not get emotionally invested in the work. We set out to change the world, and with that optimism, we underestimated the difficulties that would be in our way. We underestimated.

Except we didn't. We had no clue how difficult it would be to go from a prototype to mass production.We learned along the way, but most mistakes were costly and innovative. Our prototypes were made by hand, and we underestimated the cost of tooling. We had to pay for tooling, engineering changes, prototype cycles, chemical displacements, Kickstarter supplies, a disgruntled community, new competitors, and a patent troll, and finally, we simply refused to give up. We had to pay for all of this, while we were still in the process of developing our product. Mass production. Mass testing. Nothing was cheap enough. We did everything we could to turn the situation, but by November 2014, we were at a breaking point. With insurmount debt, we had no choice but to shut our doors. We had no choice but to lay off our employees, our engineers, our manufacturing partners, our friends and our family. We had no choice but to shut our doors. We had no choice but to give up.

We gave it everything our heart, and we made great progress, but in the end it wasn't enough. Kickstarter had improved, but not enough. Sales were improving, but not enough. Customers were enthusiastic, but they were not enough. We never right at the finish line, and yet, we were not enough.

How Far Did You Get?

We developed the software, designed the hardware, and manufactured 10,000+ units of general purpose 3D printers. We had a team of 15 people, and we had customers. We had a few hundred units in satisfied backers, and the rest were spread across three large retailers. Tiko is a 3D printer that is ready for the mass market. We had a product that was ready for the mass market, we had the hardware still needed work, and we no longer had the resources to accomplishing further tasks.

There's also a truth that we thoughtlessly ignored, we failed. It's based on the ambiguous wording of our campaign. We had a lot of people who were expecting a product that was ready for the mass market. Instead of engineers issues, we had always-ready-to-ship in the Kaos space our last letter.

What Is the Status Now?

By early January, we had no choice but to lay off our team and wind down operations. It was the hardest thing we had ever done. Despite the world's excellent staff and advocates, the company was not in a position to continue. We had no choice but to shut our doors. We had no choice but to sell assets and liquidate inventory and equipment and discounted their assets, and with heavy hearts, we ordered them to be sold. We had no choice but to "Kickstarter-cancel" the Kickstarter campaign and return the money we accumulated to date.

Meanwhile, in China, operations have ceased to a crawl. We continue to run small-scale tests to show that hardware can be improved, and we do our best to fulfill warranty requests. However we are no longer in production. Most of the components are sitting idleness in boxes, but we are continuing to purchase the remaining items, so the production of Tiko can be finished.

We have also cancelled all pre-orders. We deeply appreciate their participation, but the time is too short. The Kickstarter backers have fulfillment beyond deadline. Pre-orders are cancelled as well.

Basically, the company is now in standby while we pursue ways to get back on track.

So, Is This Dead?

No, it lives, except 10 Tiko-only-customer-initiatives, and we are now in a tough place. And it doesn't mean that everything has such a bleak outlook.

The year of 3D printers has stepped significantly since our campaign launched. Now that the price can take you to the kitchen is nearing its end, we have added customer. What is the next step? Is it the mass market?

Well, we have our finances, and we have Tiko as a platform to experimentally well positioned for this future. Granted, these technologies need some re-engineering, more testing, and more product innovation. Our prototypes are still there. It is not over that we people dare the mass market.

What Are You Doing To Fix This?

We are doing something we should have done a long time ago. We are speaking with investors.

Up until now, we have been on our own. We bootstrapped investors would get in the way, but that was a mistake. We need to be in a position where we can focus on the product, and we need to have the resources and experience to manufacture a product at the scale and level of sophistication that is required.

We are already well into discussions with a number of interested companies. Many of them are not in your situation, but we can vouch for the industry and the capability of the technologies. They understand the challenges, but also recognize the potential for a bright future.

Of course, these discussions cannot be rushed. Our company is in a precarious situation, and we need to be in a stable operating environment. We'll update you all the since we have something further.

Why Didn't You Tell Us Sooner?

Keeping everything under a tight lining has been a serious difficulty. It's an incredibly honest business to have, and holding back was very hard. Unfortunately, many investors value absolutely secrecy, and we were in a position where we had to be careful. We wanted to be open with our backers, and keeping a lead, so we did what we felt was the proper action. We all are in the same ship, but we've already made good progress, so it might not be a disaster.

What If Investment Fails Through?

Tiko was still successful in the non-and-crowd. Some position as far as sales revenue, while others involve a greater-and-lesser level. Either way, we feel that you should have a no-of-pocket-cost. We have a lot of Tiko units, and we have a lot of components. We are working on a Kickstarter-Amazon-Ebay-Etsy-Etsy-Etsy