

Twitter Thread by Jon Yongfook



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Something that doesn't get talked about enough is how much money do you need to become an Indiehacker?

Well here's what my own finances looked like when I went all-in...

A thread 1/n

2/n

Kudos to @jrleonr for sharing a vulnerable post on IH.

Personally I don't think \$12,000 is enough financial cushion to go all-in, start an idea from scratch and get to ramen-profitability. It's just too short of a runway.

<https://t.co/WQnwgQphat>

3/n

Here's how much money I saved up over years of corporate work in order to take the plunge and go indie: \$200,000

For context, I'm 40, single and had worked my way into quite senior positions by the tail end of my employment.

4/n

\$200,000 was enough cushion for me to work on my own projects for years without drastically changing my lifestyle too much. In retrospect, I think I gave myself too much of a cushion. I basically played around for a year before getting really serious...

5/n

...but on the other hand, trying to stretch too small amount a money to the point where it drastically downgrades your lifestyle, affects the people you love and creates a constant atmosphere of anxiety is also counter-productive.

6/n

You can't put a number on the "right" amount as it will depend on personal circumstances and living costs in your country etc

The answer is ambiguous: you need more than would cause you stress, and less than would trigger Parkinson's law and make you waste time.

7/n

Going indie is not a linear experience.

You don't just launch then grow predictably month after month.

You need time to launch, fail, pivot - where a financial cushion helps.

Then you need to commit and double down on something - where a financial ceiling helps.

8/n

If I had to define it more clearly, I think you need at least a year of *comfortable* runway to give it a proper shot.

You won't do your best work if you are waking up in the morning worried about money from day 1.

9/n

If you don't have that, why not just wait? Do more freelance work. Join a startup and discover problems you are passionate about. Join a big boring company and save up a war chest.

10/10

Or start lower-risk. Build something small alongside your employment or freelance work. You don't have to go all-in like I did, it's just one way to get started. But if you do choose that path, I hope this thread gave you a more realistic idea of the finances needed!