

# The Midas Touch

MIDAS FACTORY MANUFACTURES METALLIC STICKERS FOR USE ACROSS MULTIPLE SURFACES. **BINDU GOPAL RAO** SPEAKS TO ITS FOUNDER **RITIKA SACHDEV**, THE 24-YEAR-OLD BEHIND THIS VENTURE



**A**fter completing her senior secondary from the Jamnabai Narsee School, Ritika Sachdev armed herself with a Diamond Grading Course at the International Gemological Institute as well as a Bachelors degree in Management Studies from HR College followed by a M.Sc. in Innovation & Entrepreneurship from the University of Warwick. She also worked as an Account Executive at Geometry Global, a WPP organization, for a year.

Soon after this, Ritika decided to join her family business - four years after its inception. "My Dad, out of sheer passion, developed a machine that manufactured gold plated metallic stickers and I never really thought of it being something I would be associated with. Midas Factory then started initially as a platform on Instagram to order stickers that would brighten up electronic devices. Soon I started understanding the versatility of this product and I found similar opportunities in the gifting area. I began getting in touch with companies in that segment to grow the business further."

Her business model was simple. "I would create digital designs, which I would then upload onto my business profile on Instagram and subsequently move on to taking orders from people who messaged or called us." Over time these stickers found use in unusual ways like as the spokes and numbers inside a watch! Their 2500 square foot factory in Mumbai has a manufacturing capacity of

close to 10000 stickers per day.

Ritika's retail line focuses on different textures and materials ranging from laptops and ceramics, to leather goods, canvas, quirky shot glasses, passport sleeves, luggage tags and more. The wholesale business focuses on stationery, wedding decoration, fashion, confectionery, jewellery and lifestyle brands. She has worked with big names including Dharma Productions, Being Human, Salman Khan's DaBang tour, Titan Saga, Poetry By Love & Cheesecake, Aza fashions and Manish Malhotra among others.

Being a woman in a manufacturing setup, Ritika admits there were initial hiccups. "I did have difficulty in understanding the factory workers as they were a little apprehensive about receiving instructions from someone considerably younger and newer. But slowly, I built a rapport with them."

Also, the product itself being quite niche and exclusive had challenges of being understood as far as its usage was concerned. "I realised that I needed to show its versatility, and that is when I started exploring my passion for different textures and went on to develop more exclusive retail products." Midas Factory has recently launched vellum (butter paper) with gold metal lettering and acrylic sit-down dinner place cards, and is now looking to grow internationally within the gifting segment.

