THE ECOSYSTEM ISSUE

STARTUP INSIDER

AUG 2019

BUILD AN ECOSYSTEM

by Dr. Nadeem ul Haque

ALL YOU NEED TO KNOW

tactics, predictions, expert reviews, the future

EXCLUSIVE!

THE STARTUP CULTURE IN ISLAM

PAGE 06

VOL II • ISSUE 14

35 Small businesses you can run from home

EDITOR'S CHOICE

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Let's Rebuild Pakistan through Entrepreneurship

On PM's Startup Pakistan

Rs. 475


Deutsche Post DHL – The Mail & Logistics Group

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WHAT'S WRONG WITH PAKISTAN'S STARTUP SCENE?

By Usman Ahmed

Let's start with the big entrepreneurship fund that grabbed all the headlines in 2017: This Rs. 500 crore war chest, managed by the Ignite Technology Fund, was supposed to invest in developing 5 business incubation centers, which in turn would invest in creating startups. Instead of providing an enabling business environment, the national incubation centers are acting just like the co-working spaces and appreciating each other on creating 'cool' environment. One startup, incubated at NIC costs us around Rs. 4 million against the space only. NICs do not take responsibility in providing seed funds and banks also often do not give any loans or working capital to startups without any collateral. This makes meeting operational costs extremely tough for startups, considering that a vast majority of them don't achieve profitability within the first three years. As a result, most of the startup founders are searching jobs after graduation from NICs within six months.

Another problem is lack of awareness in the community. It seems like government invested billions of rupees and launched football clubs, however the nation is not interested in playing the game. The same startup founders are applying again and again and securing co-working spaces from one incubation to another. Before injecting billions of rupees, no one at Ignite thought about the pre-incubation step that would spread awareness at large before the incubation stage.

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ENTREPRENEURSHIP AND

STARTUP CULTURE IN ISLAM

An honest and trustworthy merchant will be [raised] with the Prophets, the truthful and the martyrs!

- Prophet Muhammad (PBUH)

Entrepreneurship is significantly an old concept in Islam and it can solve many economic problems of a country. Since, the spread of Islam and even before it, Makkah was a rich land of various merchants and part of the most important trade route that welcomed carnivals of traders from various parts of the Arab. They used to come to Makkah for successful business activities. Similarly, merchants from Asian continent were famous across the world. So, it is not an alien concept and Islam has always promoted the idea of your own business as aforementioned in the hadith by Prophet (P.B.U.H).

Every religion shapes the society by giving meaning to its ethical structures and general norms of rights and wrongs that build the culture. Islamic culture is based on values of honesty and integrity that provide a framework of behavior and practices for the followers. These guiding principles are here to encourage the men and women to search the great bounties of Allah in both the worlds through their good deeds and actions. In Islam, entrepreneurship is encouraged on so many levels with the binding of lawful livelihood. These values have been depicted by the Holy Prophet (P.B.U.H) himself and his companions. He was a merchant before the first revelation arrived and was married to one of the most successful businesswomen – Khadija (R.A.). It is significant to note that in an environment where the culture was dominated by men, a woman still had the necessary skills to retain a renowned venture functional. Of the greatest examples in the Islamic history that encourage business as a means of livelihood is of the ten blessed companions and the third of the Rashidun– Usman ibn Affan (R.A.) His contribution to the early economy of the small state of Medina were significant and his approach to business was reflective in the Islamic teachings. His success as a merchant lead him to the ability to be generous and earned the title of Al-Ghani.

Islam has always ask the ummah to be innovative and help others by creating more opportunities and businesses for the masses. However, the key characteristic that differentiate the Muslim entrepreneur from the non-Muslim entrepreneur is the fact that he will go beyond the economic profits and find solace

in the submission of Allah. He or she has to fulfill the promise with Allah to earn *halal* and must not indulge in certain financial activities like gambling, usury or interest based business. Islam strongly condemns the use of riba and promotes business with no interest involve. So severe is the prohibition from interest based business that Allah wages war against those who do indulge in this sin. If we pause and dive deep into the possibility of running a business in an ecosystem that is interest free – many aspects of financial exploitation and zero-sum scenarios will automatically, be removed. Thus creating an economic environment for mutual benefits and welfare for the masses.

The best definition of entrepreneurship that I have found thus far is by Bob Reiss –

"Entrepreneurship is the recognition and pursuit of opportunity without regard to the resources you currently control, with confidence that you can succeed, with the flexibility to change course as necessary, and with the will to rebound from setbacks."

"Nu'aym Ibn Abd Al-Rahman narrated that the Prophet Muhammad (PBUH) said,

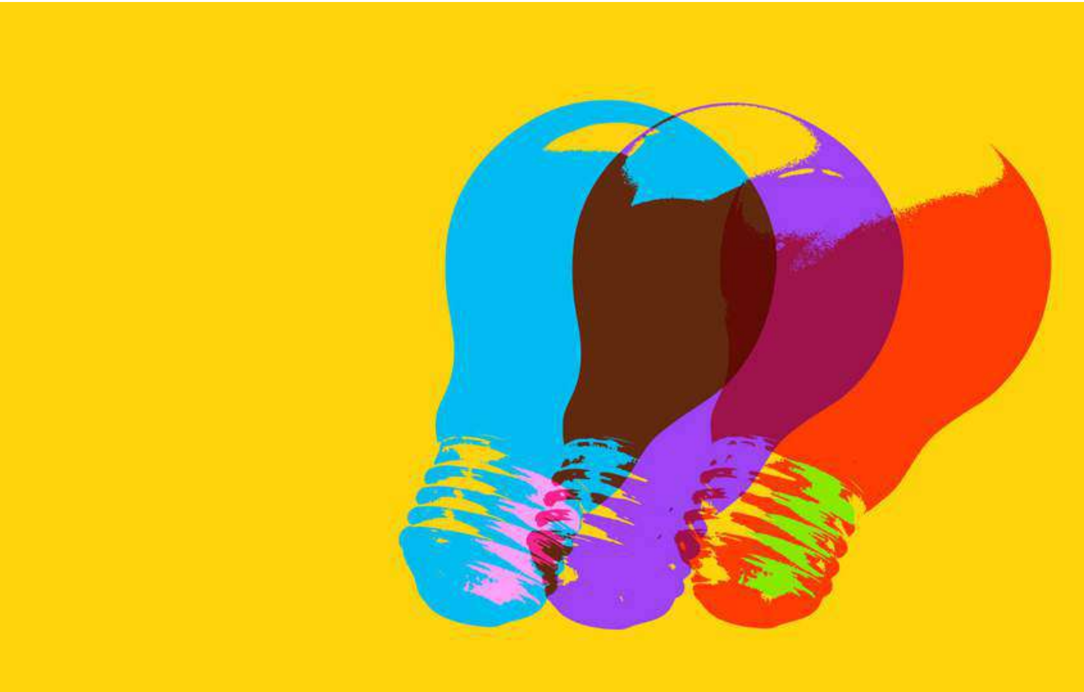
Nine-tenths of the sustenance (rizq) is derived from trade

Keeping in view this definition, as a Muslim, we should always rely on the Allah's will and faith in his promise of providing *rizq* in all the stages of life to every organism he blesses life with. Startup businesses are very difficult with a very little success rate but at the same time it is the most fulfilling thing for one's self. Islamic opinion on these startup journeys that have perilous paths and ways with the outcomes unknown should not be feared by the believers and they should have *tawakal* on Allah's help. Notable would be the faith of a Muslim businessperson while he draws success from the prescribed ways of working in Islam - hard work, honesty, integrity and doing well by others.

SHOAIB HASSAN IS VIP CONTRIBUTOR OF STARTUP INSIDER.

THE WONDERFUL WORLD OF ENTREPRENEURSHIP

By Dr. William P. Kittredge



> *The entrepreneur is a visionary who has the courage to pursue a dream and overcome whatever obstacles are placed in their way. The entrepreneur is not permanently defeated by failure; failure is an opportunity to learn.*

The Basics

At its core, entrepreneurship is the taking of responsibility for one's own security, and the security of one's employees, through the creation of wealth. The entrepreneur is a person with an innovative vision. That vision may be a new product or service, or a new way to deliver an existing product or service, or a recombination of products or services that produces unique outcomes. The entrepreneur is not defeated by disappointment or failure. Consider Steve Jobs, whose success at Apple and Pixar are well known but who rose above his failures with the Lisa and Next Computers to reach the heights of success.

Characteristics of an Entrepreneur

The entrepreneur sees opportunities that others do not and find ways to exploit those opportunities. The entrepreneur is a visionary who has the courage to pursue a dream and overcome whatever obstacles are placed in their way. The entrepreneur is not permanently defeated by failure; failure is an opportunity to learn. The entrepreneur innovates in one, or several, ways. Consider Federal Express. The entrepreneurs that founded it did not invent airplanes, did not invent package delivery, and did not invent local courier delivery. What they saw was a unique recombination of existing components that created an entirely new service. The market responded favorably and the rest, as they say, is history.

Sources of Entrepreneurial Ideas

The creative mind of the entrepreneur sees the same world we all see through a unique mental lens and has the courage to act on that vision. In a very real way, anyone could have the ideas an entrepreneur has but few have the courage to act on them. The entrepreneur's ideas spring from interactions in their business and professional lives that catalyze their mind to develop solutions to economic or social problems, or satisfy unmet needs, in many cases needs that most people may not even realize exist. Before Steve Jobs had put the various pieces together, who even thought if they needed the Smart Phone? The very idea of a Smart Phone was not even invented. Now most of us cannot live without them. Jobs' vision of the future created the device that met a need that was not even generally recognized.

True Wealth

It is important to understand that wealth, in solely financial terms, is not true wealth. The entrepreneur sees this reality and acts on it, implicitly or explicitly. While the entrepreneur is always concerned about the financial success of the enterprise, the entrepreneur has an understanding of social wealth; the value of education, healthcare, and other quality of life issues that create true wealth in a society. The entrepreneur calls for and participates in the creation of social wealth, in the first instance, because it serves the entrepreneur's need for healthy, well-educated employees. The entrepreneur also demands, and helps create, the political stability and security that not only serves their business interest but stabilizes the economy and society more generally. They seek a balance between government intervention and entrepreneurial freedom. That balance is not the same in all cultures; it must be socially mediated to be appropriate for the culture in which the entrepreneur exists. This is why it is so important entrepreneurs to be indigenous because they not only have the ability to innovate products and services; they understand the society in which they live.

Role of SME's in Poverty Alleviation

Most jobs in all societies are created in small and medium enterprises. From the local plumber, to the auto repair shop, the small farmer and the green grocer, small and medium enterprises are the backbone of the economy. I do not mean to imply that one should under appreciate the contribution of large enterprises. They can have significant impact. However, most people remain employed and have their jobs created in the small and medium businesses entrepreneurs bring into existence. The entrepreneurial spirit is most manifest in small and medium businesses; hence more creative innovations are developed there.

Finally, and perhaps most importantly from a social perspective, the entrepreneur is part of the local community and national culture in a way no large corporation, indigenous or multinational, can ever be; the entrepreneur will create social wealth for its own sake; the corporation has no such interest precisely because it is impersonal by design and exists only to increase the financial wealth of the stockholders.

> THE CREATIVE MIND OF THE ENTREPRENEUR SEES THE SAME WORLD WE ALL SEE THROUGH A UNIQUE MENTAL LENS AND HAS THE COURAGE TO ACT ON THAT VISION. IN A VERY REAL WAY, ANYONE COULD HAVE THE IDEAS AN ENTREPRENEUR HAS BUT FEW HAVE THE COURAGE TO ACT ON THEM.

Entrepreneurship in the Early Education

This is a difficult matter. Schools are not very often the home of entrepreneurs. Many globally successful entrepreneurs were not successful in school. I myself was a rather 'poor' student in my early years. If we think of very early education, one could focus on entrepreneurial success stories as the texts used to teach children to read. One could exercise their writing skills by asking them to write short reports on those articles or books. As a young American, I read many stories of successful entrepreneurs. I particularly remember one in which Thomas Edison when asked why he had failed so many times make the light bulb, expressed the entrepreneurs' philosophy in his response. He said that he did not view the attempts as failures but rather as learning experiences. Very important lessons can be taught in that way.

Another program, which I understand is now being initiated in Pakistan, is Junior Achievement (JA). In a JA program an entrepreneur or other business person mentors a group of students who form a company, design a product, solicit investments, make the product, sell the product, and finally review what they have learned in the process. These are two examples of how entrepreneurial activity can be infused into educational environment.

Role of Government and Policymakers

Government and other policymakers create the environment in which entrepreneurial activity takes place. Some environments are more conducive to entrepreneurial activities than others. Obviously, if an entrepreneur did not have a medium of exchange (i.e. money which is a creation of government) it would be much more difficult to engage in entrepreneurial activity simply because one would have to expend a great deal of effort simply to replace the exchange medium money represents.

This is also true with the legal and physical infrastructure that government provides. If contracts are unenforceable, entrepreneurial development is hobbled. In Pakistan, the policymakers have successfully tuned tax structure to foster entrepreneurial activity and that is to their credit. However many of the other components of the government created environment are less well-developed currently. It is on those things that government policymakers wishing to foster entrepreneurialism in Pakistan and allow society with joy the economic and social benefits it generates should focus, in my opinion.

The Future of Entrepreneurship

Entrepreneurship, at its heart, has not changed, over the years. The conditions to which the entrepreneur responds with the creation of innovative goods and services, changes constantly. It is the effective response to those changing conditions, evolving needs, and innovation that characterize the successful entrepreneur.

I believe that the future holds enormous potential for entrepreneurs to shape the increasingly globalized world in ways we cannot now imagine. New technologies and new ideas are a fertile field for the entrepreneur and I'm sure that innovative spirits will arise to take advantage of the opportunities to enrich all our lives.

William P. Kittredge

Professor of Public Policy at Chiang Mai University

He is also author and co-author of three widely used texts in public finance and budget-performance linkage.

BUILDING AN ECOSYSTEM

An uncompromisingly forthright talk with the former Deputy Chairman at Planning Commission of Pakistan

When entrepreneurs come to my mind, it's putting together a lot of kids, full of passion and ideas, who want to bring in a lot of other people for healthy discussions, for progressive discussions.

Relationship of Entrepreneurship and Economic Development

Entrepreneurship is the most important factor in the economic development. In fact, all of the economic development has been because of entrepreneurship. The reason why entrepreneurship is important because through this channel, we start developing new products, new technologies, new inventions. In addition, these new things create new markets. That creates value and that in turn creates new jobs for those who are unemployed in the society.

Entrepreneurship: The Clear-Cut Definition

First let's clear the definition of entrepreneurship. "In entrepreneurship, you take your own risks". If Bill Gates or Steve Jobs meet failure, they would be sitting at home. They are entrepreneurs. This is not the case here in Pakistan. Here businesspersons do not face the defeat. They are not entrepreneurs. Private sector is not entrepreneurship! We do have entrepreneurship but on a very limited scale.

Entrepreneurship vis-a-vis Government

The most important step for entrepreneurship is to roll back the government. That doesn't mean we get rid of the government! We need a good professional thinking government. We need a researching government. That government which is capable of regulating the market. The government is like an umpire in the cricket match. Let the players play and let the government be the umpire. But the umpire has to know the ins and outs of the game. Here the umpires don't even know the basic rules of the game!

If the umpire starts playing the cricket match then what will happen to the match! Umpire is there just to adjudicate everything. The bowlers have to bowl and the batsmen have to bat. If they get out then the umpire can't do nothing about it other than raising his finger in the air! The game has to prevail. So we need good thinking government and not ones driven by protocol.

Entrepreneurship Happens in the Cities

We need to open up spaces for entrepreneurship. The venue of the entrepreneurial space is very important for small businesses. It is not something which happens in the village fields. True entrepreneurship happens in the cities. Let's be very realistic on that. However, if the cities are under bureaucratic rule, how can you have that long needed entrepreneurial ecosystem?

Entrepreneurship is Starbucks Coffee. What is Starbucks Coffee? A coffee shop at every corner! How can we make coffee houses here if the bureaucrats have stopped it from opening? For example, here in Lahore we have only a small corner for such places, like M. M. Alam Road. And for such a large population, we only have so little to offer.

If you go through the annals of history, you will find that Rome or Athens were commercial cities. Commercial people ruled commercial cities, not bureaucrats. So we have to make an effective government and make creative cities; cities not ruled by any bureaucracy. Places where young kinds practice entrepreneurship freely, get failed and then try again!

We need to Have Competitive Markets

Here you cannot enter the already established markets easily. All avenues are closed. There is no entry in the automobile industry, the sugar industry or even the telecom sector.

Entrepreneurs Do Not Need Encouragement

Those who need encouragement are not entrepreneurs! Steve jobs and Bill Gates didn't need it. Take the example of Richard Branson (the founder of Virgin Group) when he said, "Encouragement is something which comes from the inside". These guys are driven! They worked for themselves, not for anyone else. When they started, they didn't care what others say about them or their products. Just before dying, Steve Jobs had still managed to make the I-Pad. Entrepreneurship is a passion; it's a fire from the inside. It doesn't need any encouragement. You can only stop it. I say, get rid of the hurdles that come in his/her way. Let them play.

Entrepreneurial Ecosystem is Your City!

You provide security to the city. Allow the manufacture of numerous products. The elite should not be allowed to take over the best parts of the city. If in these best areas there are, a couple of shopping malls, some software houses, some libraries, then the young generation will think of doing something there. Now M. M. Alam Road is so expensive that the new entrants will first thoroughly think before finally deciding to launch something there. Cities like New York, Barcelona, Melbourne, Toronto, Tokyo etc. are flourishing because such cities provide opportunities. Wherever and whenever the government will interfere, there will be negative results. Just look at our history!

There is No Such Thing as Entrepreneurship Education

You can only teach him or at most, guide him but there is no way you can produce a Steve Jobs! Entrepreneur is the one who has an idea and he has the passion to take this idea forward. Steve Jobs famously said in his Stanford address, "You connect the dots after the event and not before the event."There are things you will not be able to comprehend at first but later on, you will realize their significance.

Entrepreneurship in the City Comes From the Progressive Culture

One thing which is very important in the modern world is networking; And not just any network, where your sole purpose is to make acquaintances in the business world. If you look at Bill Gates past hippie life, you'll find out that he and his companions had a club. They used to come together for discussions and then hold competitions among themselves (just as a hobby). That kind of networking where there is sharing of ideas and discussing new things, is far more important. It is the idea, which gives birth to another idea! This happens in the cities. This take place in the coffee houses and et al. Sadly, we don't have such a progressive culture here. We don't have a club culture in Pakistan; A club where ideas are shared, discussed and brain stormed. Although now, on a very limited scale, it has started emerging in our metropolitan cities, which is very heartening.

When entrepreneurs come to my mind, it's putting together a lot of kids, full of passion and ideas, who want to bring in a lot of other people for healthy discussions, for progressive discussions.

In the end, we asked him if he thinks the previous government initiated youth loan scheme fall under entrepreneurship.

This is what he said:

It's a drama! A total rubbish way to exploit the future of our youngsters. Remember, money does not make entrepreneurs. Money only aids the entrepreneurs, at the right place, right time. Money is associated with venture capitalists. Venture capitalists invest their money. Sometimes they win, sometimes they lose. It's like gambling. Ideas make entrepreneurs, not money. Don't you ever forget that. May Allah be with Pakistan!

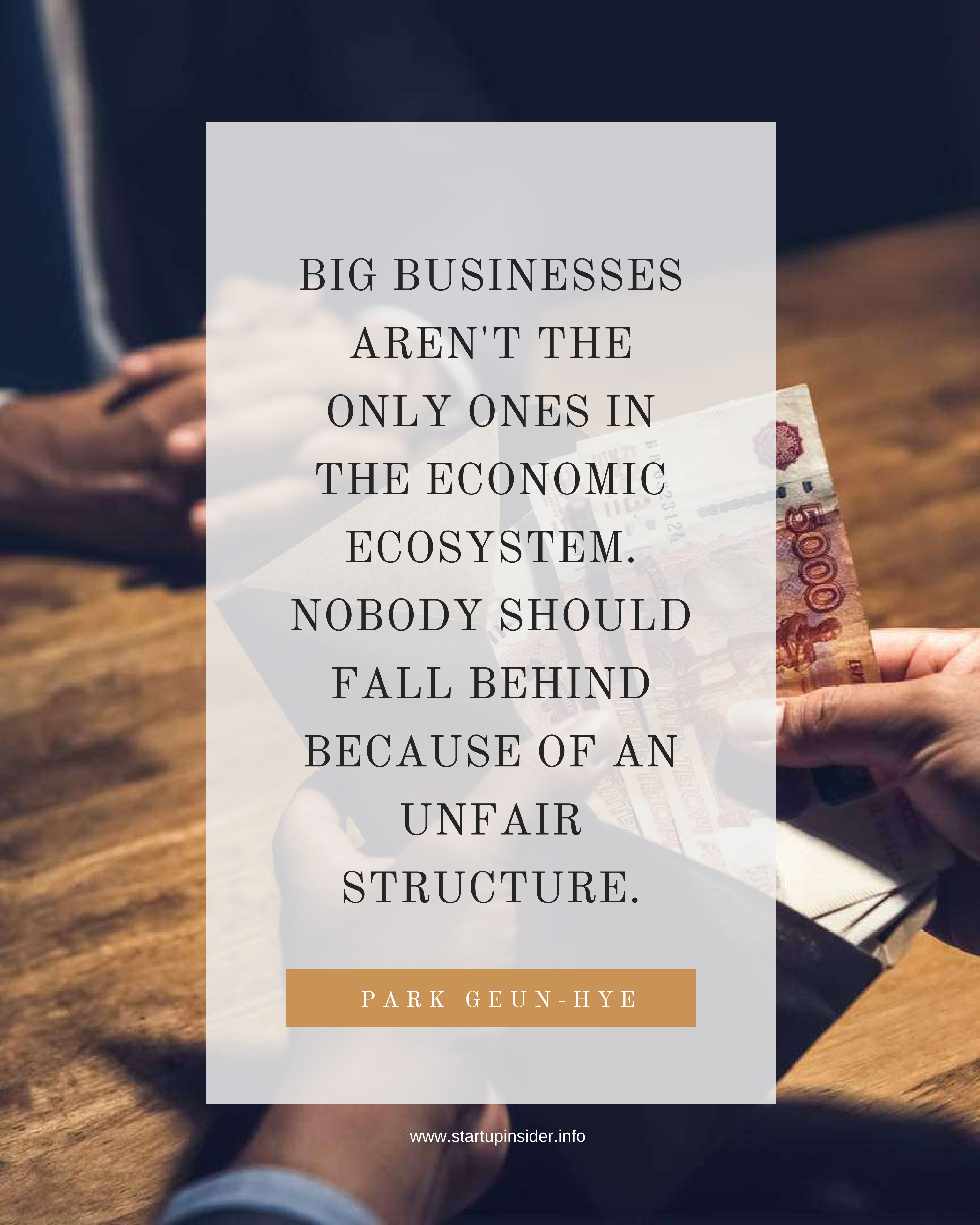
> “ THE GOVERNMENT IS LIKE AN UMPIRE IN THE CRICKET MATCH. LET THE PLAYERS PLAY AND LET THE GOVERNMENT BE THE UMPIRE. BUT THE UMPIRE HAS TO KNOW THE INS AND OUTS OF THE GAME. HERE THE UMPIRES DON'T EVEN KNOW THE BASIC RULES OF THE GAME!

Dr. Nadeem ul Haque

Former Deputy Chairman at Planning Commission

Dr. Nadeem ul Haque was also the Vice Chancellor of Pakistan Institute of Development Economics, Quaid-e-Azam University Campus, Islamabad. He also initiated and successfully led three initiatives in Sri Lanka: deregulation of the private sector, financial sector reform, and education reform. Publicly appreciated in local media by the authorities (including the President of Sri Lanka) business and civil society for these initiatives

> *Entrepre-eurship is a passion; it's a fire from the inside. It doesn't need any encourage ment. You can only stop it. I say, get rid of the hurdles that come in his/ her way. Let them play. The gover-nment should not interfere*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35 SMALL BUSINESSES YOU CAN RUN FROM YOUR HOME

EDITOR'S CHOICE

Are you tired of staying at home, doing nothing productive with your life? Has the job hunt been going on for far too long? Or is the housewife role resulting in a waste of all the potential inside you? – Well, you need not to worry anymore, as there are a number of gigs that you can run from home with zero investment. Yes! You read that right. You don't need an investor, you don't need a business plan – just some dedicated time on a daily basis and you're good to go. So let's see what those gigs really are..

1. WRITING

If you are someone who has the skills to write, you are certainly in for something bigger than just a regular 9-5! Using freelance platforms like Upwork, Fiverr, Freelancer, etc., you can create your own profile and list your services for various types of writing. This includes copywriting, editing, proofreading, creative writing, e-books, blogs, articles, etc. It just doesn't end there – After investing a few months of hard work, you will be able to have a good profile rating. This directly means that your working rate will now be higher than what your local market might be offering for a content writer position.

In addition to this, once you have invested the right amount of time and effort, you can create your own agency where you have the opportunity to build up a team and make even better money!

Pros:

- Easy to start – you just need a laptop/tab and a good internet connection and that's about it
- Opportunity to grow within the freelancing world
- Opportunity to add your writing experience to your

portfolio/CV
- Various writing projects usually cover topics for which you have to research about – this will help you to be well-informed of all the happenings in various sectors and industries

Cons:
- Tends to get monotonous after some time
- At times, initial profile build-up period on freelancing platforms could be extensive

2 . CATERING & BAKING

Do you love food? Well, we all do... Do you love to cook? This is something not all of us can do, right? So if you have the skills to cook or bake those nice cakes or cookies, you can get the ball rolling right away! All those social media culinary pages that you see, some of them you might have liked or followed as well, guess what, they were in the same place a few months or years ago as you are today. By having the advantage of cheaper access to marketing techniques via social media presence, you can be a well-known chef in very quick time if you trust your instincts and get on with it today!

Pros:
- Less expensive to start from your home kitchen
- Easy to have social media presence via pages on Facebook, Instagram, etc.
- Easy to expand in the long-run

Cons:
- Catching up to speed with the number of orders might become a hassle very soon, if not managed properly
- Might need extra manpower to assist, adding up to the business cost

3 . BLOGGING

This is another great way to start making money from home – if you have knowledge or the passion about a certain topic of interest, start blogging and make money. You might have seen a lot of social media bloggers these days, some of them quite famous too, who have turned the blogging concept into a small enterprise, with millions of followers on their Instagram and Facebook pages. With mechanisms such as Google Adsense, you can earn money on your own blog based upon the number of clicks you receive or the number of impressions you get.

Pros:
- Easy to setup your own blog (website, social media page, etc.)
- What you love is what you get paid for
- Your information on a certain subject is put to use at its best

Cons:
- Might take time to make money with a blog initially due to high competition in the blogging world
- Once the blog gets going, you might need a lot of time to invest in it, since you have to keep your followers and readers well-informed and up-to-date at any given time

4 . AFFILIATE MARKETING

Ever saw those unique URLs on a website or an app, or those third-party product recommendations within a blog or an article that you read online? Well, it's pretty simple – Help a seller to sell their product and get a commission for that. Yes, it's actually that simple. All you need to do is to add their product link on your website or blog and each time they make a sale through a visitor from your website, they will be notified and hence pay you the commission for that. If you run a blog or have a social media page, you can make good money with affiliate marketing, considering you use it in the right way.

Pros:
- Once you get to know how to use it, you can implement it on your website or social media page with zero hassle
- Easy way to make money while continuing to focus on your main business idea
- Directly proportional with the success of your blog/social media page(s)

Cons:
- Affiliate marketing might not be successful for every business model – At times business shut down their programs and your revenue might suffer
- Demographic and geographic factors might play a vital role as far as affiliate marketing is concerned. Choosing which direction to go, is something that needs to be done very carefully

5 . PODCASTING/YOUTUBE

You think you have knowledge about a certain topic or subject? Talk about it, make a recording and let others hear – oh, the best part? Get paid for these audio files. Yes, that's the world of Podcasting in the modern day! There are a lot of popular and renowned Podcasters who generate some serious money by creating a series of episodes on a certain topic, for which they have a huge subscriber list. The files can either be played online or downloaded on your mobile device so that you do not miss out on any episode or newly added content.

Where is the money-making part? Well, via mechanisms such as affiliate marketing, CPM (Cost per impression) models, e-books and guides, paid sponsors, partnership programs, etc.

Pros:
- Doable for anyone with knowledge or information for a certain topic
- Multiple ways to earn with a podcast channel (as mentioned above)
- Having a series means you have loyal subscribers who can later be targeted for another topic of interest

Cons:
- Again, the competition is quite high as far as podcasters are concerned, so if your content does not adds value, your channel might not be as successful as you might have expected
- Maintaining a series and ensuring each episode is top-notch, is not a piece of cake for everyone

6 . IT SERVICES

If you are someone with technical IT background and experience, well, you can do a lot even if you do not have a fancy 9-5. With all those freelancing platforms available over the internet today, you can sell your services to clients remotely, and can make good money with a huge opportunity to expand in the longer run.

There are clients and middlemen who are looking for technical resources to either join their team of remote resources, or work for them on project-basis – either way can prove to be a steady source of income in the beginning and later on you might well be in a position to build up your own team and go for profit maximization.

Pros:
- Your technical knowledge might get paid well as compared to what your local market has to offer
- You work on your own terms, with as little bossy culture as possible
- Getting long-term clients is a possibility that might result in helping you build a team later on

Cons:
- Initially, you might have to give a certain percentage to freelance platforms for using their services
- If you are getting clients without a trusted platform, that is a risk that might result in fraudulent behavior from the client

7 . REVIEW VIDEOS

Well, this is something that has seen a massive boost in the past couple of years. Remember all those video suggestions that might have seen for that last YouTube vide you searched for before reading this article? In that list, usually you will see 'review videos' from various YouTubers who give their viewpoint for a certain product/service that you are looking for. The concept of this model is to disseminate as much information as they possibly can to potential buyers and consumers for that specific product or service. This information helps the buyer to make the right purchase.

If you are someone whose channel has a good number of hits for these videos, you are certainly in for some serious money here! Via paid sponsorships, google ads, affiliate marketing, etc., your review videos can help you generate income which might be better than a 9-5 job or even a business startup that you have been working on since the past many months.

Pros:
- If your review videos start getting hits, this will increase your subscribers and open doors for other YouTubing ways to make money
- Having a strong YouTube presence directly means you are well-known on other social media platforms as well

Cons:
- Having good knowledge about the product/service is of vital importance. Know that there are people who might disagree or even challenge your reviews in the comments section if you are not at the top of your game
- Not every business sector or model might earn you good money with review videos. Make sure you are choosing the product from the right business model/sector as per your regional market trends

8 . INTERIOR DESIGN

Do you have that artistic taste when it comes to house interiors and designs? Well, next time you give a free suggestion to your friend or family member, remember that you missed a potential customer right there. That's right, home-based interior design consultancy is an ever-growing industry these days where potential customers pay really good money if they are satisfied with your portfolio and the work that you have done for your clients in the past.

This is certainly an idea that housewives in the South Asian countries should pay attention to. It required minimal investment or knowledge about anything else, except for some short 3d design course or how to use a software for drawings, etc. And that's about it! Once people get to know you and your work, you will be in a position to set your own prices and terms to work with and who knows, a few months later you might need an actual office space and a team to assist you with your workload!

Pros:
- Your artistic skills can be made best use of with interior designing consultancy
- As they say, there is no price for art – directly means that once you get a good grip on your local market, they will pay whatever price you set for your work

Cons:
- Local market trends and tastes might vary from one region to another, at times, even within cities and towns. So what market you are targeting becomes an important question for you to ask yourself at the very initial stage
- In the early days it is not usually easy to get clients since you do not have anything concrete to show to them

9 . VIDEO PRODUCTION

With everyone having a cell phone in their pockets these days with all those technologically advanced cameras, one might possibly think the videos they make will be of high quality. Sure they are, but does that mean everyone has the expertise to professionally edit videos that can be used for business purposes, online advertisem-ents, etc.? Not really, and this is where your skills might come in provided that you have good experience with video production software such as Adobe Premiere, VideoStudio, etc.

If you know how to add all those spices in a video and make it look what your client expects it to be, this source of income can turn into a business startup before you even know it! To get you started, you can try out one of those freelancing platforms and get clients, start compiling your portfolio and once you have something good enough to showcase, you can setup your own business or a website for better revenue generation.

Pros:
- Video production software might seem easy to learn, but

it takes a really good grip if you are to make long-term clientele with your skills
- Due to strong competition, you need to make sure you surpass your client's expectations on each and every project – remember your client has a lot of options!

Cons:
- Clients turnover rate could be quite high initially, specifically if your work is not up-to the mark
- This sort of work could get dry and seem quite boring if you are working from your room. So going to a coffee shop or hiring a shared workspace could be added costs

10 . TUTORING

This is something really doable for people residing in countries like Pakistan, India, Bangladesh, etc., specially housewives who might face a lot of obstacles and hurdles should they choose to go for a regular 9-5 job. Tutoring is something that has always been a conventional way of earning money, however, with the addition of modern day techniques and platforms via internet, tutoring has never been so much fun and a great way to earn good money.

If you are into freelancing, you can work on your profile on one of the freelancing platforms such as Upwork, Fiverr, etc., get clients from all over the world and if you are good enough with your teaching, coaching or mentoring skills, you do get paid really well. Once you have a good client list and a high demand of your work hours, you can increase your per hour rate and look towards even better income at a later stage.

Pros:
- Opportunity to polish your teaching skills
- You can earn a lot more for teaching as compared to local market salaries for teachers
- Opportunity to go for YouTube channels and Podcasts once you are a well-known teacher on a specific subject

Cons:
- As a teacher, yes you will need to stay up-to-date with all the happenings regarding your core subject/area of interest
- Don't see any other negative apart from the one mentioned above, really!

11 . EVENT ORGANIZER

From large, heavily funded corporate events to that next door birthday party at your neighbor's place – event management is something that you can go ahead with if you know how to remotely manage a team, making sure everyone is doing their job right with no mess-ups whatsoever! Just like with any other freelancing or small business startup idea, you might have doubts about your success as an event organizer in the initial days. Yes, it is not that simple, however, once you start learning about the tricks of the trade, this can turn into good money with very little time investment.

From time to time, you might have to travel to meet up with clients, try to get their expectations or the theme of the event they want to go ahead with, but mostly it can be done from home and does have a lot of room for growth and expansion over time.

Pros:
- Event organizing helps you grow your communication, salesperson and team management skills
- Opportunity to increase your social networking through regular client meetings
- Opportunity to establish yourself as a brand if you play your cards well

Cons:
- The cost of a mess-up is quite high if a single event goes wrong
- It takes a long time to build a good rapport and takes one mistake to get back to square one
- Regional, religious and demographic factors might not always be favorable to you and your client's expectations

12 . SOCIAL MEDIA CONSULTANCY

We are part of a technologically advanced, fast-paced digital era where large scale corporations and businesses have spent a lot of time and money to establish themselves on social media – to make sure they reach out to their target market the best way they possibly can. Every day we can see new sales and marketing methodologies being implemented to get the attention of a potential customer amidst high competition in almost every sector. However, is every business on top of their game as far as social media presence and marketing techniques are concerned?

Not quite, and this is where you might have an opportunity to cash in your skills as a social media expert. If you are someone who knows how the social media world works – what a potential buyer is looking for when it comes to a specific product or service, or what makes a loyal customer switch to a competitor brand – well, you're in for a well-paid consultancy role that you can take up from home.

Pros:
- If your proposed models make a positive impact on those sales numbers, the business will tend to retain you even at a higher rate
- Client testimonials that you get in this field are usually directly from important people, for example, Sales Head, Digital Head, Marketing Head, and if they leave a good word for you, that is going to help you in the long run!

Cons:
- If you have not conducted a good research on your client's business model and proposed strategies that haven't been fruitful, it could go downhill in a very quick time
- Just knowing what Instagram and Facebook are about, doesn't make you a good candidate for Social Media consultancy – a good amount of information is required when it comes to SMM, SMO, SEO, etc.

Regardless of what business idea you go for, know that you will need to dedicate your time and effort towards it if you are to achieve success. If you are passionate about it, there is no harm to give it a shot!

To be continued...

THE SINGLE BIGGEST REASON WHY STARTUPS SUCCEED | BILL GROSS

In the last 20 years, we started more than 100 companies, many successes, and many big failures. We learned a lot from those failures. So I tried to look across what factors accounted the most for company success and failure.

By Hisham Sarwar

Bill Gross is a passionate businessman who has founded a lot of start-ups, incubated many others. He is also the founder of IdeaLab. As of June 18, 2018, Gross has a net worth of $2.5 billion, according to Forbes.

He got curious about why some startups succeeded and others failed despite the fact that those who were tipped to succeed with huge funding failed and other's turned out to be a surprising success even though they were not funded.

On his TED talk, he highlights the importance of one single attribute that makes a startup successful.

He shared his finding of what makes the company succeed to the top. He He looked at 5 factors that matter the most for startup success. He began by saying that startup is the best way to make this world a better place because a group of people can achieve unbelievable things.

He looked at 5 attributes that lead to the success of a startup.

- Ideas
- Team
- Business Model
- Funding
- Timing

The idea is very important. Without an idea, no startup can take birth. 2nd inline is a team. If you have a great team you can become successful in a short time. The business model matters a lot too. A good business model might just grab the attention of the people making you an instant success. If you want to scale your startup, you need funding that can be used for marketing outreach and building the brand presence. Last but not least, the timing should be factored in too.

According to Bill, surprisingly, the last element 'Timing' is the most important attribute for any startup success.

He looked at the success footprints of world's famous companies (not his own).The companies such as Flooz, Friendster and Pets.com had intense funding but they failed very soon. At the same time Airbnb, YouTube and Uber become successful.

The timing is very important for the success of any startup, idea or a business. Surprisingly. Funding takes the 5th spot. According to Bill, if the idea is trending and has strength, it will attract the funding automatically. A video company launched in early 2000 and wrapping up its business a few years later because of lack of internet and bad timing.

More than 100 companies founded in 1st 18 years

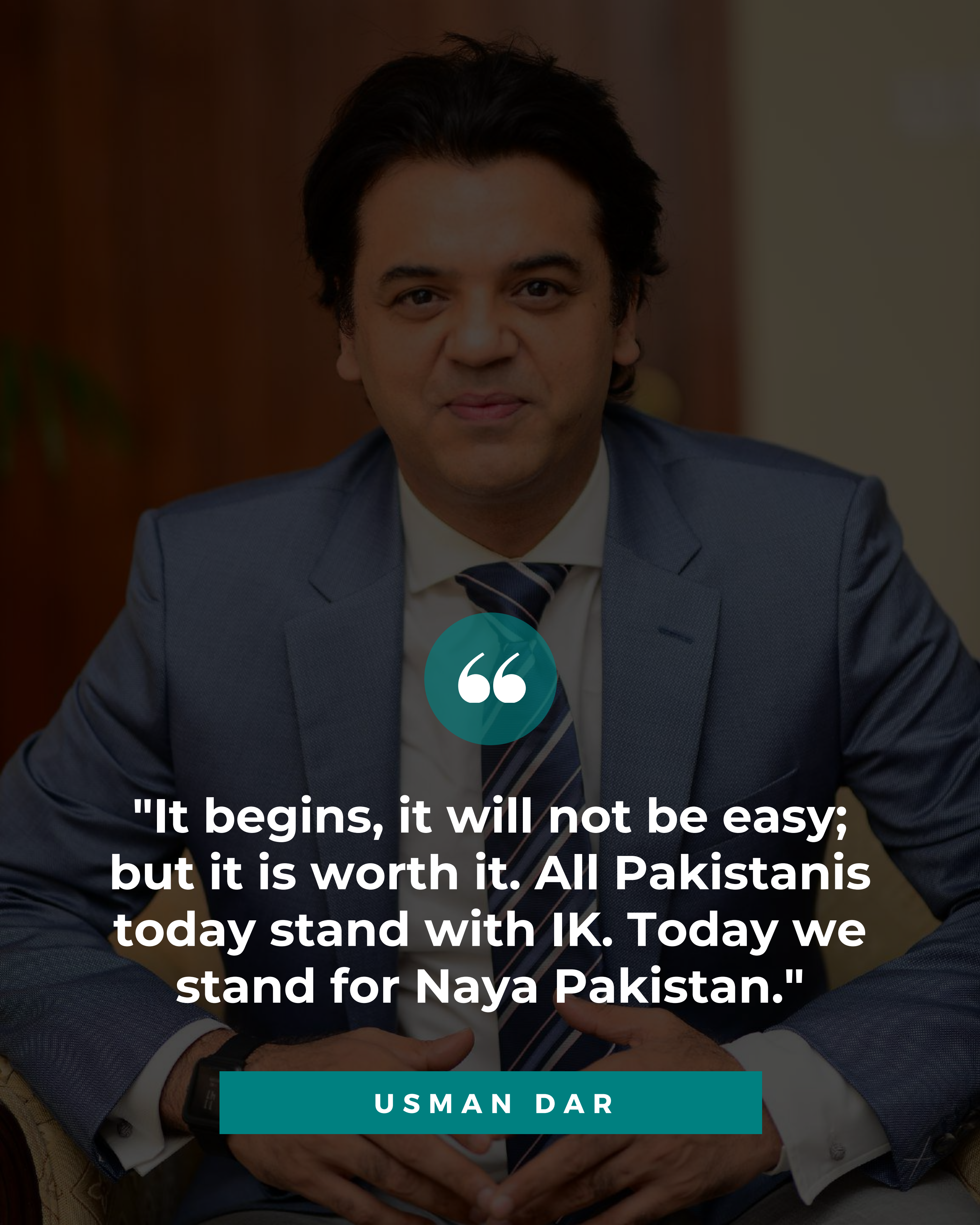
> I WANTED TO KNOW WHY SOME BUSINESSES SUCCEED BECAUSE I'VE BEEN DOING BUSINESS SINCE I WAS 12 YEARS OLD. I SOLD CANDY AT A BUS STOP AT JUNIOR HIGH SCHOOL, TO HIGH SCHOOL, WHEN I MADE SOLAR ENERGY DEVICES, TO COLLEGE, WHEN I MADE LOUDSPEAKERS AND WHEN I GRADUATED FROM COLLEGE, I STARTED SOFTWARE COMPANIES.

After Macromedia introduced Flash, YouTube launched with no clear business model and became a success just because the timing was right. The business models like Airbnb and Uber were launched at the time of recession. They empowered people to make extra money by renting out space or using their personal vehicle to do business and make money.

Bottom line is if you want your startup or a business idea to succeed. Look for immaculate timing, all other elements are secondary and will fall in place once the idea kicks off.

HISHAM SARWAR IS A BLOGGER AND FOUNDER OF BEINGGURU AND THE INFOMIST, A LEADING AND PROMINENT SOFTWARE HOUSE IN PAKISTAN.

> I tried to look at what factors actually accounted the most for success and failure across all of these companies, and the results really surprised me. The number one thing was 'Timing' that accounted for 42 percent of the difference between success and failure.


"It begins, it will not be easy; but it is worth it. All Pakistanis today stand with IK. Today we stand for Naya Pakistan."
USMAN DAR

Usman Dar, born on 28 August 1974 in Sialkot, is an entrepreneur by profession, a mensch by nature, a patriot by heart and a responsible citizen by action. He is a senior member of PTI from Sialkot. He had took a part in the election 2013 fron NA110. He aims to serve the country under the leadership of Imran Khan. He has done a great job on the ground to bring a positive change according to the ideology of Imran Khan. He is considered to be a senior member of the party, right hand of Imran Khan and presented it well on every forum.

Usman Dar is currently serving as Special Adviser to the Prime Minister on Youth Affairs, in office since 3rd December 2018 and Chairman of the Prime Minister's Youth Program.

PM' Youth Development Program aspires to provide hand-holding support to the youth across all regions of Pakistan through their entire entrepreneurial journey from blue-print to scale in a commercially sustainable manner, thereby reducing the burden of support from GoP. In addition to supporting start-ups, State Bank of Pakistan (SBP) has launched a subsidized financing program worth Rs100 billion. Under this financing scheme citizens aged between 18 and 45 years may avail financing of up to Rs. 5 million each at a borrowing cost varying between 6% and 8% for a maximum period of eight years. To implement this program, initially, National Bank of Pakistan (NBP), The Bank of Punjab and the Bank of Khyber will execute the program under the guidance and supervision of the central bank with the expectation that other commercial banks will also join the program in the next phase.

Some of the salient features of the development program are interest-free loans for start-up programs, internships for fresh graduates, economic empowerment, employment, and a green youth movement.

Last week, the Startup Insider team paid a visit to Prime Minster Office and had one-to-one interview with Usman Dar, Special Advisor to the Prime Minister on Youth Affairs. Following article is the summary of what government of Pakistan is going to do for the youth of Pakistan.

“Millions of youth will benefit from it. The program will help them to fulfill their entrepreneurial dreams,” said Usman Dar.

LET'S REBUILD PAKISTAN THROUGH ENTREPRENEURSHIP

By Qaisar Hayat

Usman Dar, current Special Advisor to Prime Minister on Youth Affairs is an emblem of entrepreneurship and modernism in business – a concept now budding in Pakistan. His 15 years of experience in running several businesses where he lead innovations and multiple business integrations, tells a story that many among the Pakistani youth can learn from today. Inspired by Imran Khan's honesty and passionate valor for development of the youth – Dar joined PTI in 2012. Although he closed the chapter of actively running a business but he carried his experience forward. Harnessing his experience he is the champion of various flagship programs that have been started under the banner of the Prime Minister Youth Program.

> ***Over 400,000 students graduate from universities in Pakistan – adding to that around 350,000 students graduating from informal education streams and 4.5 million unemployed citizens creates a rolling number of around 18 to 20 million. As such, from the technical point of view, around 20 million young graduates must be given employment.***

A new dream of Entrepreneurship in Pakistan – Kamyab Jawan

Youth development and youth empowerment play a very significant role in the development of the economy. These individuals make the future workforce, they can alleviate poverty and aid the national economy creating more opportunities for the fellow countrymen.

According to the Global Youth Development index 2019, Pakistan ranks at 154th out of 183 countries with the lack of education, poor health & wellbeing, massive unemployment and absence of financial inclusion contributing to the index rankings sinking progressively.

Pakistan's Youth Landscape

Over 400,000 students graduate from universities in Pakistan – adding to that around 350,000 students graduating from informal education streams and 4.5 million unemployed citizens creates a rolling number of around 18 to 20 million. As such, from the technical point of view, around 20 million young graduates must be given employment. Building on these statistics, Dar reaffirmed PM Imran khan's strong inclination and a clearly marked plan towards the development of youth. Not only that the Prime Minister has promised 10 million jobs in the coming years.

Leading from the front: Business Savvy to Political Prowess

Theology of Three

When asked about his experiences and gist of learning – Mr. Usman Dar spoke about his doctrine which he lives by and urges all the young people of Pakistan adopt. Mr. Dar, with great fervor and spirit related his doctrine of life and business: Honesty, Knowledge and Responsibility. He says, to excel you have to be honest to yourself and to your business and stakeholders; have knowledge of the business or venture you are aspiring for and finally responsibility – you and you only will do your job and success does not come overnight so shouldering the responsibility of your own success is essential.

"Kamyab Jawan Program"

PM Imran khan as a strong inclination and a clearly marked plan towards the development of youth. Not only that, the Prime Minister has promised 10 million jobs in the coming years. He has started various programs under the flag of "Kamayab Jawan Program." The theme of the program is to equip the youth of the Pakistan with various technical skills along with the facilities to utilize those skills to creation of opportunities for themselves and others.

The Program, unlike the previous government sponsored projects, is not politicized. The key focus of the Program and all related activities is to ensure the outcome of "job creation".

There are various initiatives under this Program such as SME Lending (Financial Empowerment) split into 4 tiers which are:

- Grants worth 50,000 rupees for rural households supported by youth (livestock, sewing machines etc.)
- Interest-free loans worth PKR 100,000 aimed at rural areas for small shops
- Loans from 100,000 t0 500,000
- Loans from 500,000 to 5 million

This system will allow the youngsters to build their lives from scratch, alleviating poverty from the very core by performing well and thus building more credibility for bigger loans for business expansions. To ensure effective usage of these grants and loans, SMEDA is on-board to give extensive trainings and ensure the money invested yields outcomes for the families and individuals.

Startup Pakistan Program

A shining example of the economy to grow. Similarly, an agreement with the NAVTTC (National vocational and technical training commission) will target 500,000 students with technical skills to further enhance the chances of making new start-ups in the country.

Bigger and Better than Before

mitigate the risk of failure.

This subsidized program of worth 100 billion rupees will change the course of the business as new blood will be injected in the stagnant stream of economy in Pakistan. The core purpose of the lending program is to ensure that poverty is alleviated in a holistic approach towards welfare.

> HONESTY, KNOWLEDGE AND RESPONSIBILITY. HE SAYS, TO EXCEL YOU HAVE TO BE HONEST TO YOURSELF AND TO YOUR BUSINESS AND STAKEHOLDERS; HAVE KNOWLEDGE OF THE BUSINESS OR VENTURE YOU ARE ASPIRING FOR AND FINALLY RESPONSIBILITY – YOU AND YOU ONLY WILL DO YOUR JOB AND SUCCESS DOES NOT COME OVERNIGHT SO SHOULDERING THE RESPONSIBILITY OF YOUR OWN SUCCESS IS ESSENTIAL.

collaboration of different well-being projects is that under the umbrella of Start-up Pakistan, the PM Housing Project will collaborate to include some 20-25 thousands unemployed engineers on projects to develop the 40 rural model villages.

Similarly, 25 projects will be started under the name of "Start-up tourism", along with mobile clinics in vans for young doctors at the union council level. In collaboration with the HEC, Green Youth Movement will be started in various educational institutes of Pakistan. This will highlight the importance of the clean and green environment in the society and will be incentivized through addition in credit hours.

Another project of the Start-up Pakistan program is the development of Business Incubation Centers in the top 50 universities of the country. 500,000 students will be incubated in the first phase of this project and out of these students if only 0.1% will get success then there will be 500 new ventures in the market creating job opportunities and ensuring

Taking the plans forward towards efficient execution, a Start-up community is being set-up. Members will be young successful start-ups owners. Further, the Youth Council has 5 members who run successful start-ups – the purpose is to ensure the entire eco-system is enhanced and made conducive for the culture of new business development in Pakistan.

Financial aid has been part of previous government initiatives as well however, this time around the difference is created by the terms and conditions being realistic. The grants are for those who are not able to support themselves. Further, the market interest rates are at 16% – 17% - the PKR 100,000 to PKR 500,000 loans are being given out at 6% which means a subsidy of 10% - 11%. A control mechanism was previously also missing – the Kamyab Jawan Portal has been designed to ensure that all data is available transparently along with provision of queries and real-time support. The Program has an in-built mechanism of handholding and trainings to

From a bird's eye view consider the following: Once the youngsters of Pakistan are given a chance to take the help from the Government of Pakistan in the form of incubation centers, interest free loans, SME lending programs with very little interest rates as compare to the previous government and participate in the internship programs – their quality of life is set to improve. A poor household will be given a grant that they can harness to establish a source of income that will raise them above the poverty line. Going forward, if their performance after utilizing the grant is good enough, they can build their credibility to apply for bigger loans. The objective is to enhance the opportunities for the youth of self-employment with the emphasize on the small entrepreneurial startups with the incremental economic growth in the nation's economy. Success in small venture can lead to expanding the businesses for the individual's own betterment along with job creation for others. Thus, this cyclical process has the

Lighter Side..

My favourite quote is:
"Leadership is having a compelling vision, a comprehensive plan, relentless implementation, and talented people working together." ***Alan Mulally***

My favourite movie is:
The Shawshank Redemption

I am energized by:
Challenges and problems.

I recommend reading:
"How to Win Friends & Influence People" by *Dale Carnegie*

> WE HAVE FAMILY BASED BUSINESS IN SIALKOT. PRIMARILY MY GRANDFATHER TOOK THE INITIATIVE AND LAUNCHED SPORTS BUSINESS IN 1990. THEN MY FATHER TURN THAT VENTURE INTO LEATHER BUSINESS. AND WHEN I COMPLETED MY STUDIES, I TOOK IT FURTHER AND SCALED IT UP AND EXPANDED OPERATIONS INTO MORE COUTRIES.

potential to raise the standard of living of the rural Pakistanis. The major outcomes of these programs are expected to see the capacity building , skill development and employment creation for the youth of Pakistan.

Picture of Success

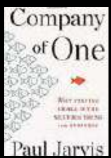
2 million young Pakistanis will be targeted through the economic empowerment and start-ups projects. The National Internship Program will further expand the reach to graduating students in the government sector and the private sector as well. The potential of youth in rural areas along with those in urban areas will be harnessed through these projects and Pakistan can see a new light in the long day of flailing economy. Finally, once these projects have matured a government sponsored consolidated job portal will be designed that will house all jobs created under the umbrella of the Kamyab Jawan Program across industries.

The need of the hour is to lend any support to our economy as we are faced with challenges that no other age of mankind has ever seen. Once the stronghold of internal economic stability is stablished, only then can the government envisage any international development and participation.

QAISAR HAYAT SERVES AS ASSISTANT EDITOR AT STARTUP INSIDER. A SOCIAL MEDIA MARKETER, STORY-TELLER AND A STARTUP BLOGGER BY PROFESSION.

READING LIST

Company of One



By Paul Jarvis

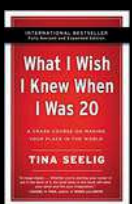
Instead of taking your startup idea and trying to scale it up to create a sustainable business, Paul Jarvis emphasizes and advocates for the power of being your own boss. In this book, the writer explains how you can do planning, determining your revenues, dealing with unforeseen circumstances, and doing all of this on your own.

How to Raise a Founder With Heart

By Jim Marggraff

As a parent, you want the best for your children -- you want to prepare them for success and help them realize their dreams and true potential. This book lays out the skills that kids need to understand to grow into professional world and how to take the necessary steps to create solutions.

What I Wish I Knew When I Was 20

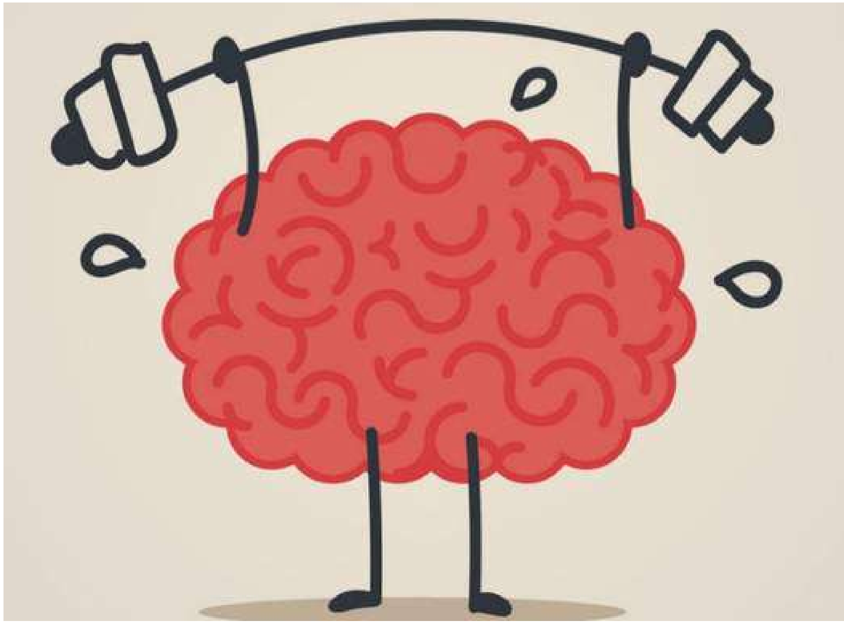


By Tina Seelig

Tina Seelig's book gives aspiring entrepreneurs a head start by laying out the foundations of business building. The author throws out the old thoughts and provides a new framework for reaching our entrepreneurial potential. Read this book and find out why it works.

8 HABITS OF MENTALLY TOUGH PEOPLE

By Dr. Basharat Ali



They are Confident
With confidence, you have won before you have started."
—Marcus Garvey

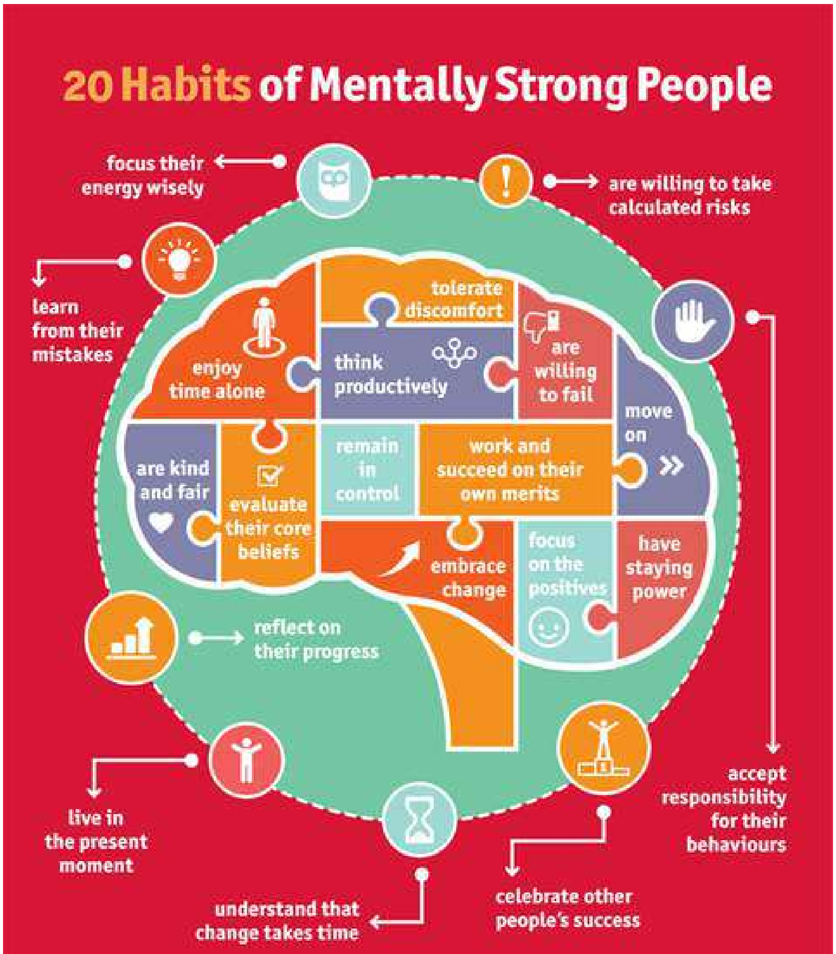
Tough people have the notion of succeeding because they are positively confident about it. According to a study conducted at the University of Melbourne, it was proved that confident people earned higher salaries and got promoted quickly.

They Embrace Change
Mentally tough people are flexible. They are seen constantly adapting to the shifting scenarios and situations in their surroundings, hence they easily accept and conform to change. They have an open mind and identify the opportunities that the change agent brings.

They Embrace Failure
The road to success is paved with failures of all kinds greeting you at every end, slowing you down. Mentally tough people know this but instead of letting these failures define them, they persevere and rise above. No one ever experienced greater success without overcoming failure. It is failures that push your limits and make you think differently.

They Don't Dwell on Mistakes
Mentally tough people don't get fixated on mistakes or the problems that they are faced with because they know it causes nothing but stress and prolongs negative emotions.

They Won't Let Anyone Limit Their Happiness
Mentally tough people are the master of their own happiness. They don't go on making comparisons with others to define and determine their satisfaction. Also, they don't require validation from others regarding what pleases them.



Infographic by Chandler Macleod Group

They are Emotionally Intelligent
They say if you can master emotional intelligence, you become mentally tough. Emotional intelligence is the keystone, know this. Mentally tough people understand and tolerate negative emotions and put them to use to achieve productive outcomes.

They Neutralize Toxic People
Mentally tough people keep their emotions in check. When they encounter toxic people, instead of adding fuel to the fire by getting frustrated, they exhibit rationality.

They Say 'No'
They make sure that when they are saying ‘yes’ to people, they are saying ‘yes’ to themselves. Mentally tough people say a ‘no’ straight up because it is healthy. They don’t want to say ‘yes’ to please people and regret it later. They also demonstrate self control by avoiding impulses that bring them harm.
Are you mentally tough?

DR. BASHARAT ALI IS FOUNDER AND CEO AT PREMIUM CONSULTING SERVICES, A RESEARCH AND DEVELOPMENT FIRM IN BALLARAT, AUSTRALIA.

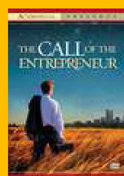
MOVIES TO WATCH

Boiler Room

By Ben Younger

Boiler Room is a 2000 American crime drama film written and directed by Ben Younger. A college dropout, attempting to live up to his father's high standards, gets a job as a broker for a suburban investment firm which puts him on the fast track to success. But the job might not be as legitimate as it first appeared to be.

The Call of the Entrepreneur



By Simon Scionka

The film's theme is the unstoppable energy, optimism, creativity, and productiveness of the entrepreneur, which has made our world possible. A merchant banker. A failing dairy farmer. A refugee from Communist China. One risked his savings. One risked his farm. One risked his life.

Something Ventured

By Daniel Geller & Dayna Goldfine

The movie follows the stories of the venture capitalists who worked with entrepreneurs to start and build companies like Apple, Intel, Genentech, Cisco, Atari, Tandem, and others. The movie also uncovers the ups and downs of the building of some of the greatest companies of the twentieth century, and the hidden dramas behind them.

OPINION

THEY TAKE LOANS TO EDUCATE THEMSELVES,

WE TAKE LOANS TO BUILD ROADS!

Mir Mohammad Alikhan

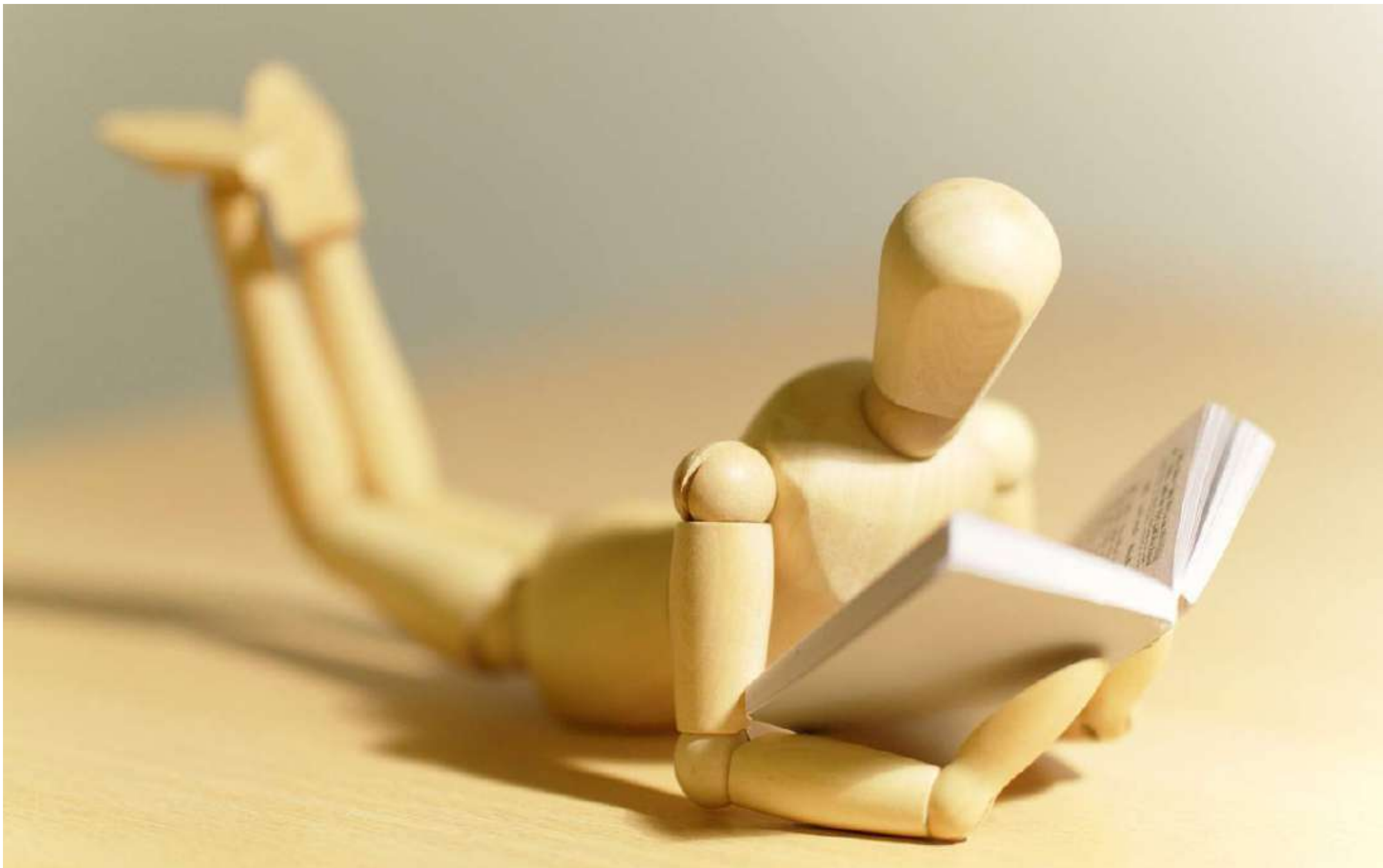
Imagine if someone offers a Pakistani young person, a loan to buy a car or a credit card, but that young person refuses both credit facilities and asks for a loan to educate himself at a university of his choice.
Well, welcome to America.

This is exactly what is happening in America since 2006. Since then, more and more American young people are refusing loans for cars or credit cards and instead opting for educational loans. So much so that in 2006, the total student loan burden was around $448 billion. Credit card loan was around $760 billion and car loans summed up at $876 billion.

Fast forward 13 years from 2006 to 2019. The total student loan is above $1.5 trillion dollars. Yes. You read it correctly. It is fifteen hundred billion dollars. More than what America has spent in the war in Afghanistan. More than it has spent in a decade in infrastructure development or any scientific or technological research. More than any individual State's budget and almost 7% of the entire American debt, $19.8 trillion, the debt it took America to hike up in 300 years, it took its students to add up in 32 years.

So the debate here becomes not about debts, but about the kind of debts that are welcomed. Debts to build roads or wage wars or debt to expand corporate activity or industrialization or a debt to educate the youth. Of course any sane mind would prefer a dent burden that enables the youth to educate itself and earn to pay back what it borrowed.

I had to take a student loan at Rutgers University for two semesters. The ease with which my loan was approved by Peoples National Bank in New Brunswick, New Jersey, at that time didn't surprise me. It surprised me 6 years later when I went to apply for a car loan while working. The difficulty I had to face to get a car loan, albeit an expensive car, as opposed to a student loan of almost half the amount, made me realize that nations that value education make it easy for their youth to educate themselves and facilitate them. They may give them a hard time later on when the same youth applies for loans for



their luxurious wishes.

But that is OK. It is perfectly fine. That is the way it should be. Here in Pakistan, we do not have a concept of student loans. We have banks running to give you credit cards. Car loans at exorbitant rates. But you ask them for a loan to educate yourself, they would look at you like you are asking them to make you the Chairman of their bank.

Roads are good. Building bridges is great. Infrastructure helps. Economic expansion might be good in the absence of borrowed funds. But you be the judge, which country will succeed and sustain that success, the one that builds roads on borrowed funds or the one that lends to its students to educate themselves to earn in the future and add value to the economy.

I know your answer. Or I think i do.

Banks in Pakistan are sitting on piles and piles of cash at least for the few months a year. But they are never lending to any student. Well we need legislation. We need to make it mandatory for banks to lend a certain percentage of their assets to the students. However small the amount maybe in the beginning. It has to begin somewhere.

This government came into power on the slogans of empowering the youth. Nothing can empower them more than education. Higher education. Laptops do not empower the youth. Specially the ones who are already in a university.

Laptops do not empower the youth. Nothing can empower them more than higher education

What about the ones who could not enter a university because of financial problems. They neither get the laptop nor a degree.

Those are the ones we need to take care of. We need to legislate a law forcing the banks to lend to the students. Pay the university directly what the students owe it in fees, if there is trust deficit between the borrower and the lender marred with the fear of the youngster spending the money somewhere else rather than for the education purposes.

Whatever it may be, the modus operandi of handling the process, but the process needs to begin NOW.

By the way, did I tell you that these loans for students are interest free in many cases?

I thought that would wake you up further.

MIR MOHAMMAD ALI KHAN IS A SEASONED ENTREPRENEUR AND THE YOUNGEST FOUNDER AND CHAIRMAN OF THE FIRST MUSLIM OWNED INVESTMENT BANK ON WALL STREET.

ECONOMY

MISSION: JOB CREATION

Nabeel A. Qadeer

Every year, 1.4 million young people enter the labour market in Pakistan. They hope to fulfil desires and earn a better life for their family. But that does not always translate into reality. The unemployment rate in Pakistan is 3.6% (2015). That means 3.5 million people willing to work are not able to find a job.

How is that to be achieved? Let's consider the example of Iceland. A small Nordic island, it has a total population of around 350,000. It is widely known as the "Land of Fire and Ice" and is famous for its most active volcanoes, large glaciers and northern lights. There is another aspect that makes it stand out — an almost full employment rate. Only 2.7% of Icelanders are unemployed, making its employment rate among the highest in the world. The tourism sector has been a major economic industry for the country. In 2016-2017, about 47% of all new jobs created were linked to the tourism sector. This was followed by construction, comprising 24% of total jobs. It is worth mentioning that the new jobs created in the construction sector can also be traced to the growth in the tourism industry in the form of hotels' construction, etc.

Similar to Iceland, Thailand too has experienced growth in local sectors, including tourism and hospitality. One factor is the involvement of people in small- to medium-sized economic activity such as street vending and more informal work such as farmland or agriculture. In addition, Thailand's tourism, like that of Iceland, contributes to this low labour market gap.

However, there is a contrast. Despite having a high employment rate, the living standard is strikingly different. Iceland is among the best places to live with a GDP per capita of $70,000. In comparison, the average income in Thailand is as low as $6,500. Therefore, even though the employment rate is a development indicator, the standard of living adds more value to the process.

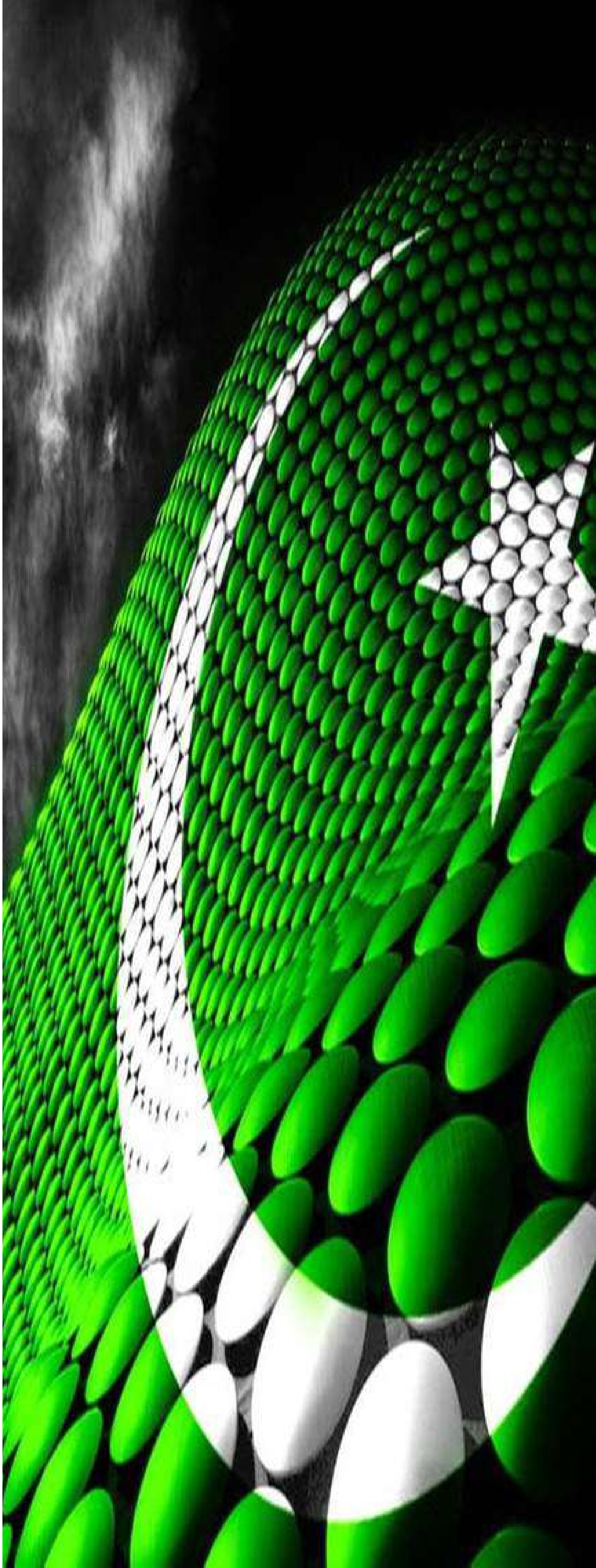
Now let's come to Pakistan. Unfortunately, it lags behind in both indicators. Learning from the case of Iceland, Pakistan needs to take the first step — the step of creating jobs. The current government plans to create 10 million jobs in the next five years. The political willingness, a core factor in policy, exists. It is the execution that needs well-thought-out, strategic translation.

To make this a success for Pakistan, people need to take economic responsibility. Women and the youth need to develop themselves as dynamic economic agents

For job creation to ultimately lead to economic growth, it is imperative that a cross-sector framework is followed. Pakistan needs to promote and facilitate sectors that can act as an impetus for job creation. For example, only 30% of the total female population is currently economically active. The group does have skills such as embroidery and threadwork. By only providing a conducive environment, access to microcredit and value chain facilitation, a significant proportion of the group can become economically active, and contribute to the family income and to the GDP at large. Subsequently, once empowered and equipped to scale, they will be a reason for creating more jobs. The demand, therefore, has to be preempted so that skills of the local people are timely honed, upscaling them to meet the criteria. The government has shown political willingness to address all these aspects — create jobs, develop subsistence sectors and nurture women as active agents. Strategic implementation will take time before significant results are produced. To make this a success for Pakistan, people need to take economic responsibility. Women and the youth need to develop themselves as dynamic economic agents. It will be done when we take pride in our identity and work collectively to promote the economy of Pakistan.

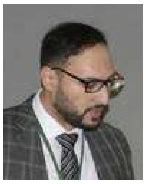
Originally published in The Express Tribune

NABEEL A. QADEER CEO INFINIT LABS; CHAIRMAN/CEO CWY HUB; CHAIR UNCTAD; BOARD MEMBER AT CWY; COFOUNDER ID92; HOST/PRODUCER IDEA CRORON KA



MOTIVATION

BUILDING STRONG FOUNDATIONS



By Engr. Usama Bin Mansur

When we talk about an ecosystem, it is about executing 'The right thought by the right people, in the right environment, at the right time and for the right reason' which ultimately leads to the right result. It is about instilling an enabling environment with a level playing field and a positive discipline that helps each and every individual realize their potential and their capacities to achieve objectives accordingly. That means providing each individual with the right know-ledge, relevant skills and confidence to evaluate options and produce the best possible results.

Since Pakistan has become independent, the nation has seemingly failed to reach its potential which the great Quaid-e-Azam had dreamed of. One of the main reasons for that has been the constant interference in institutional development that has halted the progress of the eco-system and a think tank with a lack of productive thinking. Therefore, selection on merit has been overseen and people have been selected based on who they know and this has led to incompetent perso-nnel holding positions they are not technically qualified for. Consequently, the more competent people are forced seek opportunities elsewhere, where their skills and talents are better utilized and moving to the West is the best example of this, which as lead to a major brain drain.

Overtime some people have begun to realize the impact of these strategies and certain steps have been made to overcome this. With the many problems currently faced, especially with an increasing influx in population and lack of utilization of resources and productivity, Entrepreneurship is considered as a major step in the right direction and work has begun to develop an entrepreneurial ecosystem. However, the present day scenario is still full of complications and a system that is moving around in circles. Unfortunately majority of the think tank that is trying to 'Solve the problems' is doing so with the same mindset that was used to create these problems in the first place. Entrepreneurship to a certain extent is about initiating and running businesses, but what really makes it stand out is the positive impact it creates through non-conventional and innovative developments, value addition and creativity.

Therefore the first significant step that needs to be taken is to change the mindset and to undo habits that have made the nation's output unproductive. For example, the current schooling system is more focused

on minting money, while the parents are stuck in a societal bubble where they feel the more expensive the school is, the better education it provides. The reality check is that, allowing a lot of schools to be developed in areas made for houses is not beneficial. Firstly, it means that schools are operating predominantly as businesses rather than focusing on their purpose of providing quality basic education. Due to this, teachers with lack of skills are being hired. Students are given copious amount of homework which 'burdens' them theoretically and limits their learning but doesn't develop their practical skills. Additionally, due to lack of space, opportunities for various extracurricular and sporting activities also become scarce which further hinders the parameters of their growth. This system ends up producing students who are bound within a narrow thought process and afraid to take calculated risks, where learning is deemed a burden and therefore they end up never developing the 'out of the box' and creative mindset. Similarly, higher education instituti-ons implement learning methods that are theory based and therefore end up producing graduates with a job seeker mindset but not having the skills that are required in the evolving practical world. Since marks are given more importance than learning, students are focused on 'cramming' information that in reality they don't understand. There is a bigger divide between the requirement of the industry and the quality of graduates being produced nationally and as a result effectiveness of the industry is unproductive with lack of value addition and behind the global competencies.

Nations are developed on cohesive solution orientated approaches, which are enhanced through capacity building and teamwork. Right now, there are many stakeholders involved in trying to implement the paradigm shift towards an entrepreneurial ecosystem, which to the naked eye is a success but in reality has not produced the expected results. There has been an element of triumph in changing mindsets towards entrepreneurship, but the output of these budding entrepreneurs reaching the market with viable products and services does not meet the expectations.

The key question which must be asked is WHY has the nation not seen the results, despite a number of people putting their hands up to help rectify the problems? The answer lies in the fact that cut-throat competition still exists, and despite figuring out the importance of Entrepreneurship each stakeholder is consumed by their own thoughts of having the 'perfect solution' which ends up becoming a personal agenda and as a result the process of reaching cohesive solutions in never attained. At present, the current methods can be related to that of a building where we are emphasizing on constructing a costly and lavish multistoried skyscraper, but have forgotten to strengthen the foundations.

GLOBAL ECOSYSTEM

TECHNOLOGY COMMERCIALISATION

IS ABOUT TO BE DISRUPTED

Cameron Turner

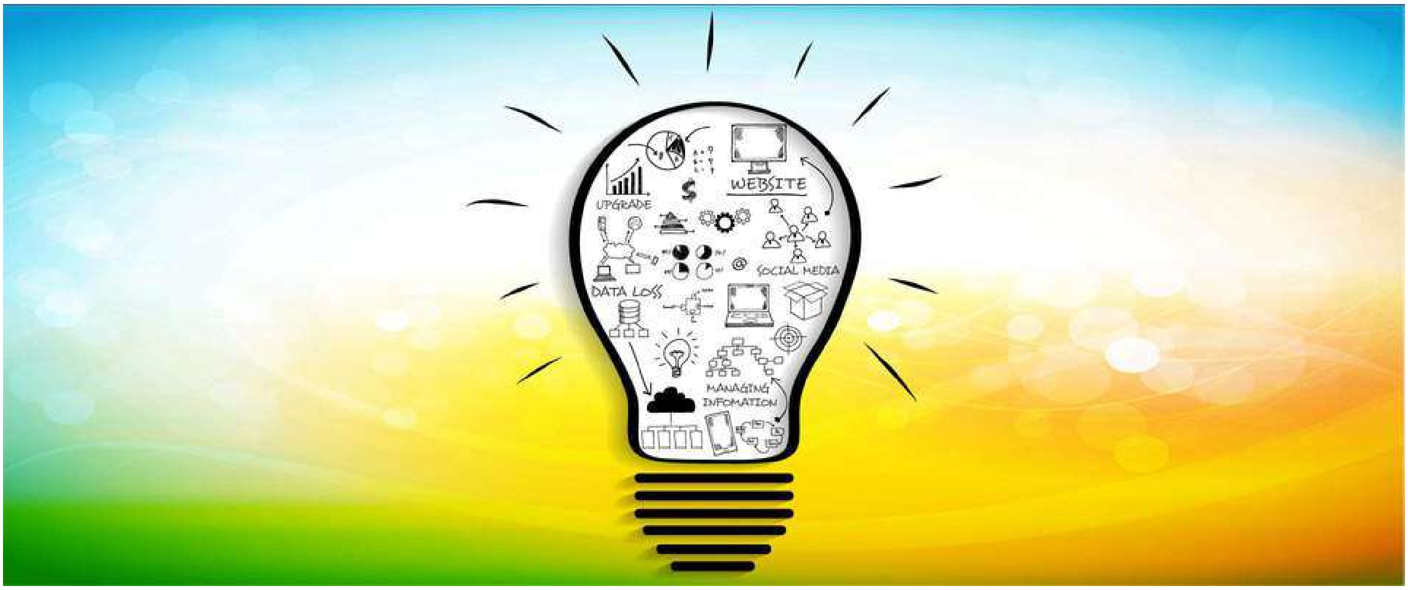
Technology innovation is on the brink of a massive disruption in Australia. Why? Because Australia is a leader in research performance, but flounders in the translation of this research into successful innovations.

The most common attribute of a successful entrepreneur is persistence, not the quality of the idea. To take a new and disruptive idea to market requires a lot of things, but it can't succeed without PASSION AND PERSISTENCE. Therefore, it seems almost obvious for successdful commercilsation of a new research derived innovation to have any chance of success its needs a passionate advocate. This is most likely the inventor, who in the US they typically call an Academic Entrepreneur or Founder. In contrast a hired CEO or consultant typically only stays committed to the idea as long as they are paid or can see a financial return, which mostly doesn't eventuate for years and quite possibly never materialises.

In the US as in Australia, University tech transfer offices (TTO) have a heavy bias to licensing technologies to existing companies. This is predominantly because the process is profoundly shorter, cheaper, easier and less risky than forming a start-up and taking the technology to market. However, evidence tells us large corporations mostly in-license technology that solves existing pre-identified problems to their existing products and services. These are almost never disruptive and rarely innovative. They do however, acquire innovative companies disrupting markets of relevance to their product portfolio. So more simply, corporations license in solutions and acquire disruptions, hence disruptions mostly come from Start-ups not Licenses.

This is where the difference between Australia and the US deviates. In the US researchers are encouraged and supported to take leave from their university and form a start-up company, often with the financial support of Angel or Venture capital investors. However in Australia, researchers have almost no capacity to do the same and certainly are not encouraged to. Therefore a university or government invention with the potential to become disruptive innovation often never sees the light of day as the Tech Transfer Office runs out of time and or interest in trying to license a technology that is probably too early to license. It's a solution looking for a problem that no one sees yet.

The next 10 years provides Australian researchers a narrow opportunity to leverage the emerging $1B of new early stage



high tech venture finance. Used wisely this funding can transform the Australian old world economy into a new world knowledge intensive entrepreneurial economy. Between the CSIRO fund ($200M), the Federal governments Biomedical translation fund ($500M), Go8 universities fund ($200M) and Uniseed ($70M), unprecedented funds will be available for research intensive discoveries primarily from universities and government research agencies. This is in addition to the $500M+ Blue sky, One Ventures, Blackbird, Square Peg and Two Ventures funds raised for later stage start-ups and fast growth businesses.

We can create exciting new manufacturing, service and digital industries and a future for Australia that is vibrant potent and prosperous, with benefits for all, but only if we connect the ideas with the capital and have the right people to drive them to success.

In 2014 there were only 10 start-ups from all of the Australian Universities and CSIRO. The major limitation therefore is that the University/Government TTO's will not be able to supply enough start-up deal flow to soak up the 100's of millions of new venture funding each year. This will mean either the deals will not get done, or the quality of the deals funded will be lower. This would be disastrous as lower quality deals will mean fewer successes which will undermine the confidence of investors in the sector for another couple of decades.

The CSIRO have recently launch a series of initiatives designed to empower researchers from any Australian University and CSIRO with ideas and inventions with potential to become disruptive innovations. I believe the CSIRO ON Prime, Accelerate and CSIRO Investment Fund will cause a major disruption of tech transfer and commercialisation in Australia by empowering research teams to see and advance the commercialisation potential of

To take a new and disruptive idea to market requires a lot of things, but it can't succeed without passion and persistence

their ideas. At present commercialisation is limited by university/government TTO capacity, which is low on a national scale. The CSIRO ON initiative and investment fund will flush out new opportunities and lead to a substantial increase in tech start-ups by equipping, empowering and energising Australian research teams through the Lean Launch Pad process to take their innovations to market. If TTO's get on board this will lead to a substantial increase in deal flow. It is better to have thousands of researchers exploring how they can translate their research into innovations than just the handful of TTO professionals currently employed by research organisations to do them same.

I am excited about being part of the next technological revolution in Australia, however it will only happen if we realise we need to open the bottleneck reducing flow of tech start-ups and allow researchers to be more actively involved in taking these technologies to market. As a tech transfer professional that makes me nervous, as these researchers often don't have the skills or business acumen, but hey, neither did mark Zuckerberg and he's done OK. Success in high-impact start-ups is all about supporting the person with the most passion with the right people, skills and capital. We now have the capital, let's get the right people engaged.

CAMERON TURNER IS CEO AT PROGEL AND ENTREPRENEUR IN RESIDENCE AND LECTURER AT UQ BRISBANE AUSTRALIA.

A TOP TIP

THE SUCCESSION CHALLENGE

Human intelligence has many dimensions. The most fascinating is our ability to make sense of contradictions. Just look at the worldwide web. It is the most centralized system and yet, happens to be the most liberating and empowering. It connects people and facilitates access to valuable information – real-time!

Kamran Rizvi

A healthy and vibrant business is one that welcomes change and promotes rapid succession– a planned staff and management turnover. Adopting such a guiding philosophy is essential to build agility and sustainability in any organization.

Do we deliberately encourage our people to grow in their jobs, groom others, and go on to the next level of responsibility - or out to another enterprise? The faster you do this, the stronger your business will become! I know this sounds crazy, but this is the way forward. It presents a real leadership challenge. All successful businesses today are evidence of the fact that someone took a courageous people-decision at some point in time in the past. You are invited to do the same.

Think about it, price and quality used to determine success in business. But these two elements no longer serve as the key differentiating factors. Today, 'speed to market', along with the traditional two, is what gives organizations the competitive edge and the gift of endurance. To achieve speed, we need to redesign our businesses by entertaining a completely new paradigm – one that builds trust at every level and empowers people to make decisions that delight customers and consumers. This would be nothing short of revolutionary.

Human intelligence has many dimensions. The most fascinating is our ability to make sense of contradictions. Just look at the worldwide web. It is the most centralized system and yet, happens to be the most liberating and empowering. It connects people and facilitates access to valuable information – real-time!

Consider a typical business scenario. In manufacturing, concepts like Just in Time (JIT), as successfully applied by companies like Toyota, the aim is to optimize inputs, work in progress and outputs. Using this as a metaphor to leverage the human factor in organizations can do wonders for your organization. Consider assigning an expiry date for every job position based on the level of complexity and sophistication of the tasks involved. These dates could range from two years to 5-7 years. Such a practice will help your managers and their staff at every level know what is expected of them. They will grow their capabilities accordingly. They will also be focused on identifying and grooming their successor/s in good time, and they will plan their move to the next level of responsibility, either in the same function or to a new area altogether, making the transitions seamless.

Conventional human resource management works on three core pillars “Attract, Retain and Grow. Attract and Grow are plausible. However, an attempt to retain talent is a questionable practice. Why should an organization want to cling to its people? An oft-presented explanation: ‘Because their value lies in what they know and how they perform. It takes a lot of time and money to develop people.’ A rebuttal: ‘But aren’t knowledge and skills transferable?’ Fact: ‘Yes, they are’. The very act of knowledge sharing, coaching and mentoring throughout the business is vital to efficient and effective succession. In complying with the laws of nature, retention of people as a practice “blocks” the flow of progress, energy and leads to stagnation, deterioration and eventually, demise of any organization.

I encourage managers to embed the ‘GGG’ (Grow, Groom & Go) model in their corporate culture. GGG encourages a healthy flow of people – joining, performing and exiting on a planned basis. Flow, whether in streams or in blood vessels, is a sign of health. The best contribution any organization that genuinely cares about corporate social responsibility, is to provide its community with a constant flow of talented and committed people, who add value through their leadership in an entrepreneurial or employment context.

As we flow into the future; as we evolve and grow, we come to ever newer sets of realizations of what is possible. Our individual and collective awareness of our own potential and that of our business makes us responsible. It is our sense of responsibility that empowers us to venture into domains of human activity where few have dared before.

A few smart business leaders have begun to shape their organizations on the ‘GGG’ principle, to unlock the hidden competitive edge. The art lies in unleashing human energy and channelizing it to achieve the corporate vision. This can be done by tapping into aspirations of people working with you and getting them to engage in meaningful conversations throughout the business on a regular basis.

Our challenge, in the face of countless uncertainties in our environment, lies is making rapid succession a habit in our business. The new paradigm for businesses of the future is ‘GGG’. According to this paradigm, individuals would join an organization for a mutually rewarding association for a pre-agreed duration, contribute to business goals, develop themselves, transfer their knowledge and skills to their successors efficiently and effectively, and go on to the next levels of responsibility within the existing business or find a place elsewhere.

Businesses of the future will be benchmarked for the rate at which they achieve succession at every level. While making intuitive sense and promising unique competitive advantages, implementation of GGG poses unique challenges for

organizations that have thus far followed the traditional Attract; Retain; Grow model.

To embrace GGG you would need to confront status quo that has survived for centuries. Businesses seeking greater vitality, strength and endurance would need to review their people policies with respect to organizational development and the way they perceive staff turnover rates, compensation, rewards and recognition, roles of individuals, succession planning, and above all the kind of corporate culture that would facilitate succession as a way of life.

In my view, organizations that dare to implement GGG will attract the best people - people who are motivated by challenges and find security in skill and competence. It will take a great leap of faith and imagination to achieve our dreams.

Meeting the succession challenge is like walking on water – or put another way - swimming!! We have walked on pavements far too long. What we need now is intelligent, courageous and generous leadership!

KAMRAN CURRENTLY SERVES ON THE BOARDS OF SCHOOL OF LEADERSHIP AND IS A SENIOR CONSULTANT AT CARNELIAN.

راولپنڈی (2019ء) میں ہونے والے قرآن کورسز

ONE-YEAR COURSE — EVENING

STARTS 24 JUNE	MONDAY–FRIDAY	5:45 TO 9:15 PM

تعلیم یافتہ خواتین و حضرات کیلئے قرآن کی سمجھ حاصل کرنے اور اس سے متعلق اساسی علوم
(جیسے عربی گرامر، اصول حدیث، سیرت النبی، تجوید) سیکھنے کیلئے ایک جامع کورس

1 گلزارِ قائد کیمپس
Quran Academy, House 1, Street 1,
Main Airport Rd, Mangral Town, RWP
Contact # 0311-5354500

2 فیض آباد کیمپس
Faizabad Campus, H # 31/1 Faizabad
Housing Scheme, I-8/4, Islamabad
Contact # 0333-5354500

MODULAR COURSE — EVENING

STARTS 24 JUNE	MONDAY–FRIDAY	3 MONTHS

ایک سالہ فہم القرآن کورس کے نصاب اور مضامین کو تین ماڈیولز میں تقسیم کر کے پڑھایا جاتا ہے۔

1 بحریہ ٹاؤن
Civic Center, Bahria Phase 4
Flat # 5, 4th Floor,
Building 44-A
(Besides KHIVA Restaurant)
Contact # 0335-4402686
6:00 TO 9:30 PM

2 اڈیالہ روڈ
2nd Floor, Mumtaz Plaza
Khawaja Corporation
Chowk (Opposite
Cake Kitchen Bakers)
Contact # 0321-5159579
6:30 TO 9:00 PM

3 راولپنڈی کینٹ
Al-Huda Masjid, St # 24A,
Allama Iqbal Colony
(Peoples Colony)
Contact # 0300-5050295
5:45 TO 9:30 PM

WEEKEND COURSE — MORNING

STARTS 22 JUNE	SATURDAY-SUNDAY	9:00 AM TO 12:00

تفسیر القرآن قرآن حکیم کا متفرق کُتُبِ تفاسیر کی روشنی میں مطالعہ

1 گلزارِ قائد کیمپس
Quran Academy, House 1, Street 1,
Main Airport Rd, Mangral Town, RWP

2 فیض آباد کیمپس
Faizabad Campus, H # 31/1 Faizabad
Housing Scheme, I-8/4, Islamabad

تنظیمِ اسلامی

10 FACTORS TO CONSIDER BEFORE YOU BUY A FRANCHISE

In continuation from the previous edition By Bilal Farooq

UNDERSTAND THE LEGAL FACTORS

Do you feel pressure to sign the agreement before you're absolutely ready? And have you reviewed it with an independent lawyer who specializes in franchise law?

There are many legal issues to consider before buying a franchise, starting with the franchise agreement. This document outlines all types of fees involved, territorial and branding restrictions and obligations you would have as a franchisee. There are certain rules and regulations that a franchisee has to follow once they have taken up a franchise. The guidelines that the brand offers are made with prior experience and expectations which the franchisee has to follow. Don't forget to read the entire Financial Disclosure Document (FDD). Getting an FDD will give you all the information you need to know if a potential franchise opportunity is a good fit.

Don't be intimidated. If the franchisor made verbal promises or deals during your meeting, it's important that they are written in the contract. Any discrepancy between what was verbally discussed and what is written in the contract must be brought up for clarification with the franchisor immediately. Before buying, carefully review the agreement and determine what the repercussions are for a breach of contract or misrepresentation of the franchise.

There are many benefits to owning a franchise including the proven business model but buying a franchise does not guarantee success. Even when a franchise is well known, it's still critical for buyers to do their homework and thoroughly research the business before investing.

to be continued...

FRANCHISING OPPORTUNITIES IN PAKISTAN

The franchisors in Pakistan have a wide variety of options when it comes to growing their brands from traditional business models to the state of the art automated business units operating in different locations. Many focus on food or apparels, while others offer a broader range of services in other industries. Whatever the franchisee needs, there's a franchise to fill it.

51.

BCL

Lab collection point. Biocare Labs (Pvt) Ltd is an ISO certified, growing network of laboratories in Pakistan.

52.

URBANSOLE

Casually smart shoes franchise available all across the country.

53.

ARTI MMIX

Retail fashion brand is further expanding its retail stores operations all across Pakistan.

54.

CHACHA JEE

A leading food brand with finest ingredients and unique recipes.

55.

ARENA

Arena Multimedia franchise available in all the major cities.

56.

HANGTEN

Pakistan's leading clothing brand requires franchisees in Lahore, Islamabad, Rawalpindi, AJK, Peshawar, Karachi, Hyderabad, Sukkur, Sargodha, Khanewal, Gujrat, Sahiwal, Multan and Bahawalpur

57.

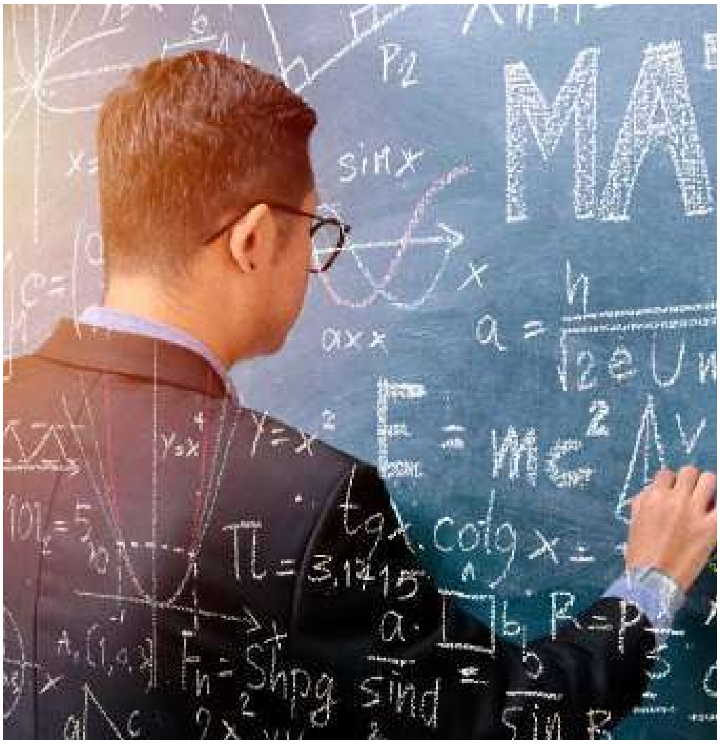
DAEWOO FASTEX

Daewoo's courier and logistics unit offering franchise opportunities with zero royalty.

Disclaimer: *All the above and upcoming franchises are not ranked. It is just a study to determine how many franchising brands exist in Pakistan.*

ECADEMY.PK FRANCHISE

The most innovative idea in the field of education is coming your way!



Education is a business these days with some of the most corporate minded people running it only for profit. They do not let anyone else enter the field. Every territory is marked and competition is kept at bay on the basis of money and spending for expansion. Sort of a cartel like mentality.

Who suffers? The one who wants to learn. The student. This leads to two categories, especially in Pakistan. The rich school owners on the basis of their money muscle, establish elite institutions in almost all cities, and invite the elite to be enrolled. Creating a status symbol for the ones enrolled. The other category is, the ones with small amounts of money to establish an education institution, try to cater to the less privileged by charging mush less in fees and having compromised infrastructure and less qualified teachers because the highly qualified teachers are picked up by the rich institutions with exorbitant salaries that category two operators cannot fathom to afford.

This creates an absolute divide within the society which we have witnessed in Pakistan over the past 3 decades. So much so that derogatory terms like "*Peeli Dawar Wala School*" and the "*Defence Wala Burger School*" were invented.

In this tug of war of making money and marking territories, the ones who lost in these 3 decades were our children. The conversations became limited to the living rooms when it came to the solutions. Nobody had enough funds to take on these giant educational corporates on one hand and on the other, nobody wanted to establish an institution with the lowest financial returns barely breaking even. So we were left with charitable institutions who filled some gap by opening up not-for-profit schools.

Why couldn't there be an ethical way of bridging the gap?

By providing the best education at the lowest prices and still making SOME profit, so you can face yourself in the mirror every night before going to sleep and go to sleep with a smile on your face.

This was the enigma wrapped in a riddle that has bothered me for years in Pakistan. Until, one day, a light bulb went off in my head. Full of brightness. Full of hope. Full of optimism. Full of reality. Full of a chance to serve the nation and also earn decently.

I have always been a believer of choosing your battles carefully. Do not jump into a war with the BIG BOYS who have tanks and aircrafts and you only a handgun. So, I decided to find a way where eCademy.Pk DOES NOT rattle the boat of this cartel. A way that absolutely enhances the process of education and skill development in Pakistan and does not compete with any other existing educational giant. Only offers short courses. Stays away from mainstream education mess. Provides a value for the money to both the student and the investor.

Then I thought about franchising, where we pass on 80% of the profits back to the investor and have him take a franchise for an amount that he or she could not dream of, such a small amount with the highest earning potential. Less than the price of a semi luxury car with a potential to buy ten luxury cars within years. But isn't it also a corporate approach ? One might think.

Absolutely not. One billion percent not. How about if I tell you that in this model on a small investment, you can make, let's say, Rs 1 million a month plus, recover your investment within 3 months to 6 months, and also give Rs. 5 million or Rs 10 million worth of FREE EDUCATION to the youth a month and still remain profitable.

I am sure you are baffled by now. Confused as to how is it possible. Well it is, absolutely it is. Remain baffled or confused for a week or two until I reveal the whole process to you. Wait and be astonished.

The most innovative and THE FIRST in the world education franchise system is about to enter your lives.

ECADEMY IS A PLATFORM FOR STUDENTS TO LEARN AND TEACHERS TO EARN, A BRAIN-CHILD OF MIR MAK.

We asked three founders: How do you motivate your team?

1

FURQAN SHAMSI

I focus to design and share an unambiguous vision for my team with an emphasis on open communication. This results in their active involvement in strategic decision making. I strive to build their competency to enhance their confidence making them credible; to delegate tasks increasing Trust and Motivation.

2

USMAN GULZARI

Motivation comes from the word 'Motive' i.e. reason of doing something. To motivate my team members I explore their 'why' and help them to get it. Secondly, I ask them not to work for me but for the idea *(Khayaal)* that is bigger than us. I treat them as my family members and they never let me down.

3

AYUB GHAURI

If you want to motivate anybody, find a good purpose and challenge for them. For example, If its a tech business then you have to give them challenge that how can we improve things technically. If they are from marketing then we have to say, "how do you bring more traction in the business.

MEET MUBASHIR AKRAM

Co-Founder Center for Social Education and Development

FAVOURITE BOOK

Khaso Khadak Zamanay, by Mustansir Hussain Tarar

FAVOURITE MOVIE

Quite a few, but 'Interstellar' takes the lead.

HIS TOP TIP FOR ASPIRING ENTREPRENEURS

Start small. Stay small. Until the time arrives otherwise.

HIS FAVORITE QUOTE

None actually. There is one thought that I thought sometimes back: Got dreams? Spit 'em when you brush your teeth.

ON HIS FAVORITE ENTREPRENEURS

Bill Gates; the original entrepreneur, Steve Jobs; the original product developer, Warren Buffet; the original financial guru

THE STARTUP ECOSYSTEM OF PAKISTAN

NIC Islamabad

NIC Islamabad welcomed its 6th cohort this month. According to our correspondent, the selected startups will be given a platform to jump start their ventures. However, we did not see any remarkable success story from 5 batches graduated from this platform since its inception. Total funding was over Rs. 500 million.

NIC Quetta

A female led startup at NIC Quetta is solving the water scarcity problem in Gwadar! Such dedication and passion is always a moving sight to behold. She brings with her a functional prototype that will help curb the water scarcity in Gwadar. Startups solving the social problems must be encouraged and promoted all across the country. A much needed initiative in Balochistan.

NIC Karachi

Middle East Venture Partners (MEVP) announced that they have invested $2 Million in Bykea, an on-demand transport, logistics and payments startup which recently secured $5.7 million in the largest Series A investment for a tech startup in Pakistan. Providing job opportunities to thousands, BYKEA is an all in one app for transportation, logistics and cash on delivery payments.

IFC to Invest $2.5 million in Sarmayacar to Support Tech Start-Ups in Pakistan

International Finance Corporation (IFC), a member of the World Bank Group, will invest $2.5 million in Sarmayacar, one of the first early-stage venture capital funds supporting tech-driven startups in Pakistan, to help boost entrepreneurship and spur economic growth. Of the total amount, $2 million is equity commitments from Startup Catalyst, IFC's global program that backs accelerators and seed funds in emerging markets. Through this initiative, IFC supports startups that provide innovative solutions to development problems and create quality jobs. The remaining $500,000 is from the Women Entrepreneurship Finance Initiative (We-Fi), a partnership among governments, multilateral development banks, and other public and private sector stakeholders, hosted by the World Bank Group. We-Fi supports women entrepreneurs in developing countries by building their capacity, scaling up access to financial products and services, and providing links with domestic and global markets. "Pakistan offers a unique opportunity with its improving stability, large, young population, rising middle class, fast-growing internet and smartphone penetration, and a dearth of venture capital in the ecosystem. Our goal at Sarmayacar is to provide value-add early-stage funding to entrepreneurs who are building scalable, market-transforming consumer and enterprise technology businesses in Pakistan. This marks the first such investment from the World Bank Group in Pakistan and will enable us to back more startups in the country, while also providing access to a global network, new markets and domain expertise to our portfolio companies," said Rabeel Warraich, founder of Sarmayacar. There is an emerging vibrant ecosystem for start-ups in Pakistan. IFC's entry into venture financing in the country is expected to catalyze follow-on funding from existing and external limited partners. "The early stage of local venture capital ecosystems is often the most crucial building block for sustaining healthy entrepreneurship and innovation, which helps to drive economic growth and create quality jobs," said Nadeem Siddiqui, IFC's Senior Manager for Pakistan and Afghanistan.

PLAN 9 COLLABORATES WITH IDEAGIST COMMUNITY

Chairman PITB, Mr Azfar Manzoor and CEO Bir Ventures USA and Founder of IdeaGist, Mr Hassan Syed, signed an MoU to make Plan9 a part of the IdeaGist community. IdeaGist has pledged a significant investment in Pakistan's E&I ecosystem in support of the Prime Minister's Startup Pakistan that will focus on the development and application of emerging technologies through entrepreneurial ventures, which will help around 1 million students to learn about starting their own businesses. A great stride towards promoting entrepreneurship, this will open exceptional opportunities for startups at Plan9, their learning experiences, and potential investments.

IDEA CRORON KA SEASON 4

Redefining heroes for the past 2 years, they are back once again with Season 4! Idea Croron Ka - Pakistan's premier startup reality show, once again launched at Superior Entrepreneurial Expo, an initiative of Superior Univeristy Lahore. This time the show seems bigger and better, supported by international collaborations. The show appreciates the young entrepreneurs and helps them dreaming ideas and develops high-tech startups as viable businesses . The program also features the most renowned & seasoned entrepreneurs as investors who help early-stage startups to scaleup fast so that they can create jobs in the society.

WATSATHON AT NIC PESHAWAR

The National Incubation Center Peshawar organized Watsathon - A Water & Sanitation Hackathon on 26th July 2019. Noman Azhar, Country Head- Branchless Banking & Digital Implementation, JS Bank, had a very interactive session with the participants and shared his own journey to disrupt the ecosystem by digitizing the traffic challan system.

SUKKUR IBA BUSINESS PLAN BOOTCAMP

CEL&Inc. Sukkur IBA University (SIBAU) organized SIBAU 2nd Business Plan Boot Camp on 11th and 12th July 2019.The Boot Camp was aimed to develop a bankable business plan so that participant could secure finance from venture capitalists and from financial institutes. One on one coaching and continuous review and recommendations were also the part of Boot Camp.

INTERNATIONAL ENTREPRENEURSHIP SUMMER SCHOOL (IESS)

IBA Center for Entrepreneurial Development (CED) successfully inaugurated International Entrepreneurship Summer School (IESS). A program that taps on entrepreneurship and tourism and aims to aspire people of Pakistan towards entrepreneurship while also bringing tourism back to Pakistan.

I2I ORGANIZED 3-DAY BOOTCAMP

Invest2Innovate held an intensive 3-Day Bootcamp for returning Atlas Corps Fellows in Pakistan. This bootcamp was filled with creative sessions from 'digital marketing tutorials' to 'aspiring to become an entrepreneur'. The returned fellows also practiced developing their own enterprises and #pitching.

NATIONAL WORKSHOP ON INCUBATOR MANAGEMENT

A two-day 'National Workshop on Incubator Management' held at the National University of Modern Languages (NUML) jointly organized by Business Incubation Centre of NUML (BICON), Higher Education Commission and Idea-Gist. The main goal of the workshop was to foster the entrepreneurial culture by providing the stakeholders an opportunity to transform their ideas to reality.

DISCOVERING & GROWING YOUR ENTREPRENEURIAL MUSCLE

Johan Bjurman Bergman, Advisor Cordoba Ventures, conducted an interactive workshop at Nest I/O Karachi. Johan engaged participants in some interesting activities. One of the activities was to pick your top and bottom competency and share what's the best or worst thing about that competency.