PAKISTAN'S PREMIUM MAGAZINE ON ENTREPRENEURSHIP

STARTUP

January - March 2021

INSIDER

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Learn from the experts on how to take advantage of the boom driven by COVID-19

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EDITOR'S NOTE

THE FUTURE OF E-COMMERCE IN 2021

Usman Ahmed

COVID-19 shows the future not the end of globalization. The interesting news for the online sellers is that, the shift to online consumption looks to be a permanent behavior change across different demographics and countries including Pakistan and India. Shopify reported that 86% Indians have adopted online shopping during the pandemic indicating accelerated adoption of ecommerce across age-groups. Pakistan as a global seller is still not in the race, due to the restrictions on the international payment gateways. But in the local context, a rise in the online shopping can be seen. According to an estimate, M&P a leading courier company was picking around 150,000 COD (Cash on Delivery) shipments per day in January 2020 and now they are picking around 450K COD shipments per day. And with many cities going back into various states of smart lockdown and shops forced to close again in specific areas, the second wave of COVID-19 looks to be another boom period for ecommerce. According to Linnworks, "Established digital behaviors among younger generations have accelerated, while older age groups have also engaged more heavily with digital activities like mobile payments and eCommerce, with these new habits embedding into people's lifestyles."

Conventional Pakistani businesses have also embraced eCommerce. Thousands of retailers, ranging from clothing outlets to electronic and mobile equipment stores, are now usi-ng websites to sell goods to customers. According to Dawn, the number of registered e-commerce merchants has risen by 2.6-times and e-commerce payments have surged 2.3 times in a span of just twelve months, as per a State Bank of Pakistan (SBP) report. For the 220 million market size, there are still very few credible online stores in Pakistan, event can be counted on the finger tips. So, this is still a young market with significant room for growth.

The pandemic has brought about a huge change in the way consumers shop. The year has led to massive digital adoption that will change the way we approach shopping, perhaps forever. Its high time to tap the market. The player who will sell fine quality unique products at nominal rates along with an expert team of digital marketing and operations will win the game.

Just take the initiative! Stop wishing. Start doing!

Inside this edition: Learn from the experts on how to take advantage of the boom driven by COVID-19

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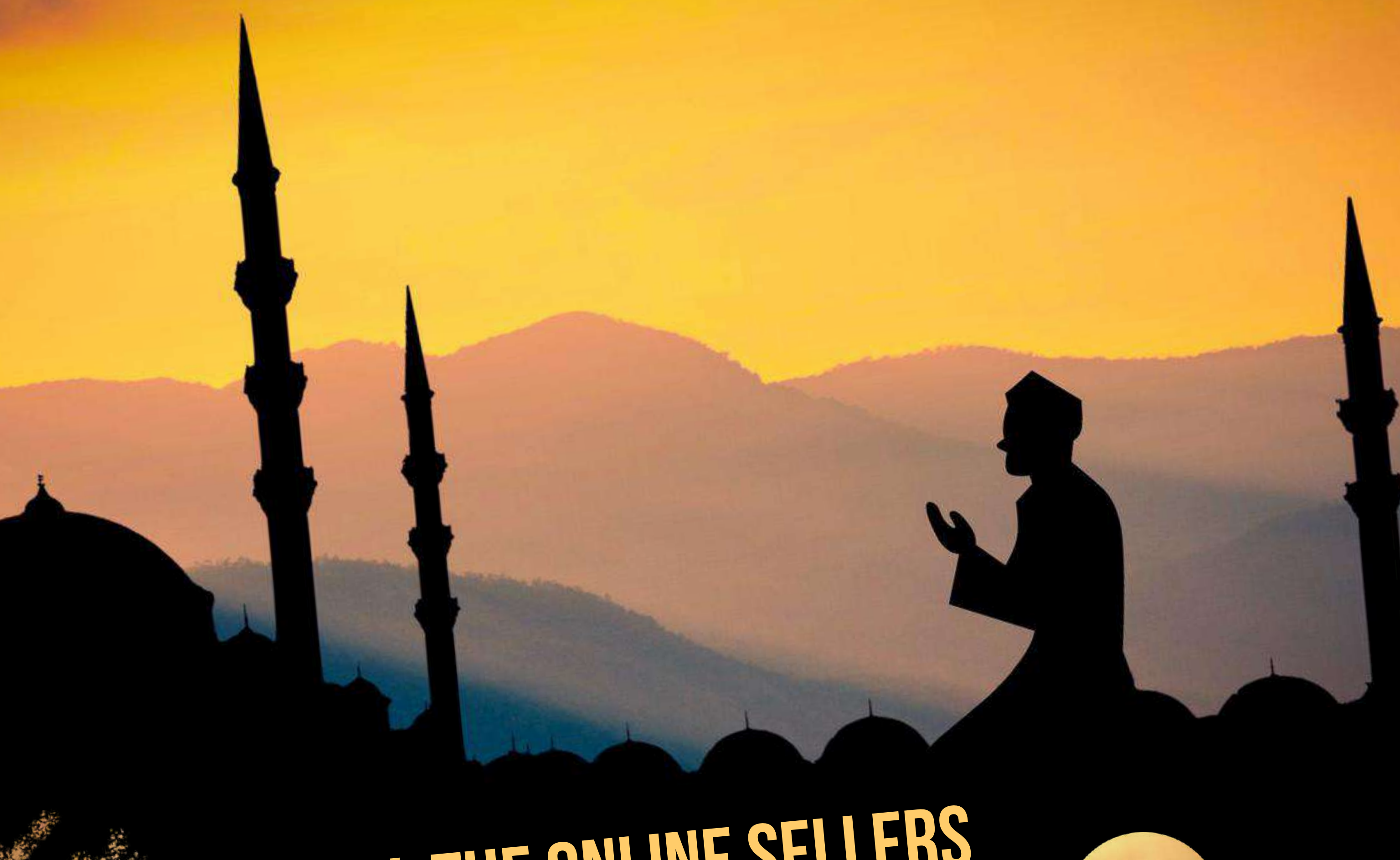


FOR ALL THE ONLINE SELLERS

Do not sell what you do not possess!

PROPHET MUHAMMAD (PBUH)

- SUNAN ABI DAWUD 3503 -

ENTREPRENEURSHIP IN ISLAM

POVERTY MAY LEAD TO DISBELIEF

O GOD, I SEEK REFUGE IN YOU FROM DISBELIEF AND POVERTY
- PROPHET MUHAMMAD (P.B.U.H)

By Umair Mansab

Extreme poverty situation leads to people making bad choices for their livelihood and the lifestyle of their families. It is important to note that disbelief as known as ‘kufr’ is by choice and poverty is inflicted upon. However, poverty can lead a person to question their faith and do things that can harm their faith. So, in order to protect the society from the effects of poverty, Islam provides various teachings to support entrepreneurship enormously. Trading is termed as the occupation of prophets in Islam and it has been further promoted by the companions of Prophet (P.B.U.H).

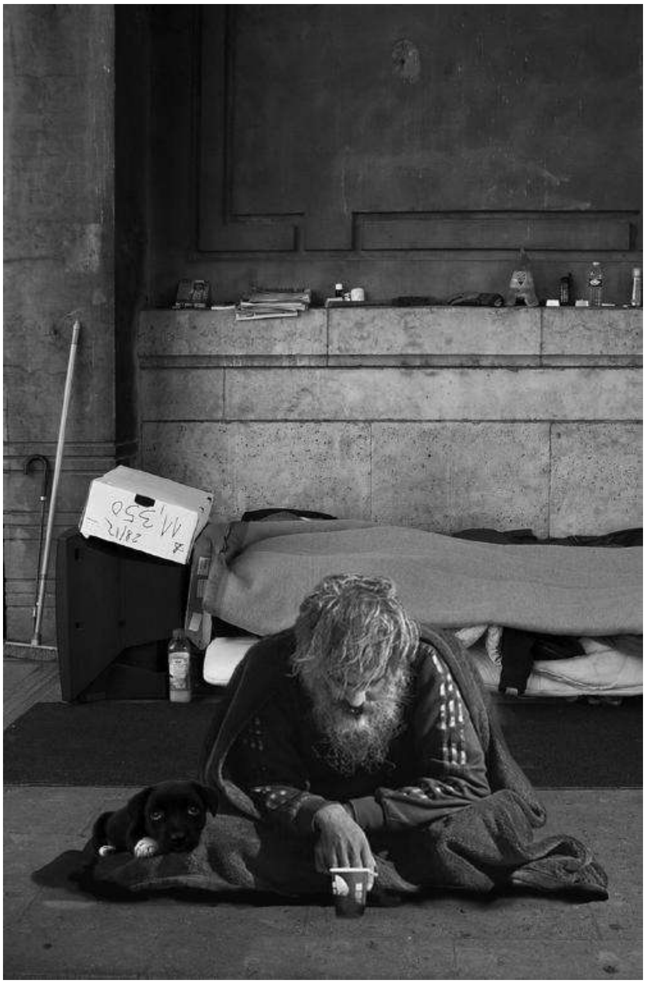
Today, in many countries, the major challenge faced by the Govt. is poverty and population growth. They hit the economy so bad that it lead to the starvation. As we learned in the basics of economics that resources are scarce. So, in order to cope up with this challenges, every govt. brings various sets of solutions. Some brings more taxes on the rich to cope up with the welfare of the public. Some goes to the loan schemes to develop the infrastructures and then repay the loan. However, we have a vivid example of China who does not use its high population to grow but also to eradicate poverty through entrepreneurship.

Entrepreneurship is not asking for external help from government or charitable institutions. Evidence from China is used to argue that poverty reduction through entrepreneurship is an internal process which helps the poor to undertake positive actions to reduce their poverty.

YES, ENTREPRENEURSHIP IS THE ANSWER!

Governments are only to provide an enabling environment along with a strong legal framework and entrepreneurs will create their own ecosystem.

Society and venture capitalists should also try to eradicate poverty through entrepreneurship. It is the best tool which does not require any educational background or specific skills as compare to the traditional jobs. It does not only benefit the entrepreneur but also the community including workers ,their families, govt. in terms of taxes and other stakeholders of the society as well. The Prophet Muhammad (PBUH) said, "Do not turn away a poor man, even if all you have is half a date. If you love the poor and lift them up, God will bring you near Him." Al-Trimdhi 1376



This attitude towards poverty will harness the economy of the country and leads to the people to improve their life-styles and small businesses are the major contributors in this journey.

As a society, it is our duty to not to be a spendthrift and always be responsible while spending money. When a person gets inflicted by poverty then he takes debts from various channels to meet up his(er) daily expanses or unnecessary wishes. This will lead him(er) to tell lies and break promises. According to a study published in Map Journal, people living in households in the US that have an income level below the Federal poverty threshold have more than double the rates of violent victimization compared to individuals in high-income households. Poverty has a direct relation with the criminal activities. As a popular saying by Marcus Aurelius, "Poverty is the mother of crime. Both scientifically and philosophically, its a proven fact that poverty leads people to do unethical or might be criminal activities which they never thought of doing in the favorable circumstances. Its our collective responsibility to take action and change our financial lives, not just for ourselves but we have to take up peoples lives as well.

A LIFE CHANGING STORY

Credits: Islamic Occasions

One of the companions of Prophet (PBUH) once found himself in severe poverty. His wife advised him to go to Prophet and request his help. The companion approached him, but as soon as his eyes fell upon the man, he said: "If a person seeks something from me, I shall certainly grant it to him, but if he were to exhibit himself as being self-sufficient and free from want, God shall make him affluent. "Hearing this, the companion said to himself, Prophet (PBUH) has intended me by this speech of his. Without uttering a word, he returned home and narrated the incident to his wife. She said, Prophet (PBUH) is also human; explain your dilemma to him and see what he has to say.

The companion returned to Prophet (PBUH) for the second time but heard the same sentence from him and again he came back home without saying a word. When this was repeated for the third time, the companion borrowed a pickaxe from one of his friends and set off towards the mountains. Throughout the day he worked hard to gather firewood, which he sold for some flour and that night, he and his wife had bread for dinner. The next day, he worked harder and collected more firewood and this continued for several days till he was able to purchase a pickaxe for himself. After some period, as a result of his hard work, he managed to purchase two camels and a slave, and slowly became one of the affluent ones. One day, arriving before Prophet (PBUH), he narrated to him the events of his life and the effect of his words, whereupon Prophet responded, I had said (before): "One who seeks to be independent (of others), God shall make him independent."

خدا نے آج تک اس قوم کی حالت نہیں بدلی
نہ ہو جس کو خیال آپ اپنی حالت کے بدلنے کا
اقبالؒ

ENTREPRENEURSHIP IN ISLAM

ISLAM'S HISTORICAL CONTRIBUTION TO COMMERCE & FINANCE

By John M. Hobson

The worst thing ethically and politically is to let [Eurocentric] separatism simply go on, without understanding the opposite of separatism, which is connectedness. What I am interested in is how all these things work together. That seems to me to be the great task – to connect them all together – to understand wholes rather than bits of wholes. In a wonderful phrase, Disraeli asks, 'Arabs, what are they?" and answers: "they're just Jews on horseback.' So underlying this separation is also an amalgamation of some kind." Edward Said 2004.

INTRODUCTION

Under the reign of Eurocentrism, the Western mind imagines that even if Islam came up with all manner of new ideas and technologies – ideas in engineering, art, mathematics and at a big push, science – even if this were all true we know that Islam is antithetical to capitalism. Wasting time praying 5 times a day makes disciplined capitalist activity a near-impossibility. And in any case, all this 'irrational' religious behaviour is the counterpoint to the cold hard rationality of capitalism. Indeed we know that Islam rejects usury and so the possibility of banking and making profits from capitalist activity is ruled out *tout court*.

> Under the reign of Eurocentrism, the Western mind imagines that even if Islam came up with all manner of new ideas and technologies – ideas in engineering, art, mathematics and at a big push, science – even if this were all true we know that Islam is antithetical to capitalism.

Given all this, even if the Muslims came up with all manner of ideas in the aforementioned areas, Europe and the West could have gained nothing from Islam in terms of developing capitalism. So what have the Muslims ever done in terms of enabling capitalism in general as well as contributing to the development of early capitalism in Europe? Obviously nothing, we are told in the West, which is precisely why in Western histories of the rise of capitalism it makes perfect and logical sense for us to focus solely on what went on in Europe as the Europeans pioneered capitalism and the institutions upon which it rests without any help from the non-Western world. Notable here is that our standard histories of the long rise of capitalism in Europe sometimes begin with the Italian commercial and financial revolution after about 1000; so it is to this that I shall now focus upon.

ISLAM AND THE FIRST PHASE OF 'AFRO-EURASIAN REGIONALIZATION', C.650–1000

The notion that it was Venice that we should turn to rather than the Islamic Middle east and North Africa is problematic for at least four main reasons, all of which reveal that European commerce post-dated that of Islam and that without Islam there might never have been a Venetian trading hub at the centre of European commerce.

First, Islam had a high propensity for commercial trade and capitalistic activity. I can think of no better illustration of this than reminding ourselves that Prophet Mohammed had been a commenda (qirād or mudaraba) trader. Moreover, in his twenties he married a rich Qurayshi woman (the Quraysh had grown rich from the caravan trade as well as banking). Interestingly 'the Meccans – the tribe of Quaraysh – caused their capital to fructify through trade and loans at interest in a way that Weber would call rational. The merchants of the Muslim Empire conformed perfectly to Weber's criteria for capitalist activity. They seized every and any opportunity for profit and calculated their outlays, their encashments and their profits in money terms' (Rodinson 1978: 14).

Second, many linkages between Islam and capitalism can be found in the Qu'rān. Thus the Qu'rān, 'does not merely say that one must not forget one's portion of the world, it also says that it is proper to combine the practice of religion and material life, carrying on trade even during pilgrimages and goes so far as to maintain commercial profit under the name of "God's Bounty"' (Rodinson 1978).

Islam prescribed that businessmen could more effectively conduct a pilgrimage than those who did only physical labour. Indeed the Qu'rān states that:

If thou profit by doing what is permitted, thy deed is a djihād. And if thou invest it for thy family and kindred, this will be a Sadaqa [that is, a pious work of charity]; and truly, a dhiram [drachma, silver coin] lawfully gained from trade is worth more than ten dhirams gained in any other way (cited in Rodinson 1978: 29).

The Prophet Mohammed's saying that 'Poverty is almost like an apostasy', implies that the true servant of God should be affluent or at least economically independent. The booths of the money-changers in the great mosque of the camp-town Kufa illustrate the fact that there was no necessary conflict between business and religion in Islam. (Goitein 1968: 228–9).

It is also significant to note that the Qu'rān stipulates the importance of investment. And while many in the West associate the Sharīa (the Islamic sacred law) with despotism and economic backwardness, it was in fact created as a means to prevent the abuse of the rulers' or caliphs' power and moreover, it set out clear provisions for contract law. Not surprisingly there was a rational reason why the Islamic merchants were strong supporters of the Sharīa.

Third, the picture of a dense Islamic urban trading network counters the traditional Eurocentric vision of Islam as a desert populated by nomads. Towns sprang up throughout the Middle East and rapidly formed the major sinews of the Afro-Eurasian trading network. Maxime Rodinson reinforces the general claim being made here:

The density of commercial relations within the Muslim world constituted a sort of world market... of unprecedented dimensions. The development of exchange had made possible regional specialisation in industry and agriculture. Not only did the Muslim world know a capitalistic sector, but this sector was apparently the most extensive and highly developed in history before the [modern period] (Rodinson 1978: 56).

This naturally flows into the fourth counterpoint to the Eurocentric dismissal of Islam: that ultimately Islam's comparative advantage lay in its considerable 'extensive' power. That is, Islam was able to conquer horizontal space, realised most fully in its ability to spread and diffuse across large parts of the globe, of which the expansion of commercial capitalism was but a symptom. The centre of Islam, Mecca, was not some kind of irrational pilgrimage terminus, but it was one of the centres of the Afro-Eurasian trading network. Islam's power spread rapidly after the seventh century so that the Mediterranean became in effect a Muslim Lake, and 'Western Europe' a tiny promontory lying on the far western tip of a vast Afro-Asian economy. Islam spread not only westwards into Christendom – most especially into Spain (al-Andalus) between 711 and 1492 as well as Sicily in 902 – but also eastwards right across to India, Southeast Asia and China, as well as southwards into Africa particularly through commercial influence.

Its economic reach was so extraordinary that by the ninth century there was one long, continuous line of transcontinental trade pioneered by Islamic merchants, reaching from China to the Mediterranean.[2] The key point here is that between about 600 and 1492 what we witness is what I call Afro-Eurasian regionalization, which was subsequently upgraded into the world's first global economy after 1492. And throughout this period, the Muslims were the principal architects of the Afro-Eurasian transcontinental economy.

Originally published at Islam Heritage

To be continued...

TAPPING INTO OPPORTUNITY: LEARN HOW TO DO IT

By Salman Akbar

If you solve a problem for the customer then you will be successful. As such, the Gap analysis in the market and identification of a problem and then proposing a solution to that problem while charging a minimal fee for the solution – is the recipe.

Umar Qamar, the founder of Export Leftovers (ELO) started his entrepreneurial journey from his father's textile business and later on brought the leftover goods from various shipments to online platforms with very low prices and targeted the low income class with quality products. It became a success story after a while as it was a process innovation at that time and no one was doing it.

He started with one textile unit of his father and now he works with various manufacturers in different parts of the country. Factories come to him and sell their leftovers from their exports. ELO further sell these item over the internet with very little margin and by far the only authentic online retail platform to buy export quality clothing items in Pakistan. Umar set out to plug this gap in the market and Export Leftovers (ELO) was born.

In his interview, he mentioned that always play on your strengths which is 'quality' of the product and pricing in this case. He further stated that team management and coordination is very important to be on the same page as far as eCommerce is concerned, because "same-day-delivery" is the next competitive advantage comcompanies are striving for.

He is a strong believer of customer feedback because customer trust is the main key to sell online. In Pakistan customer doesn't trust online sellers and request various methods to check the quality of the product and still the most common payment delivery option is cash on delivery. So, online sellers should address the problems of the customers to win their trust. In response to a question about the success of the up-coming entrepreneurs with no investment or resources he replied, "if you solve a problem of the customers then you will be successful. As such, the Gap analysis in the market and identification of a problem and then proposing a solution to that problem while charging a minimal fee for the solution – is the recipe. This is the only way to succeed as an entrepreneur. So, generate value for all the stakeholders and produce a win-win situation for everyone. Collaboration is always better than competition. We began collaborating with factories and these collaborations helped the company reach a much larger market, which introduced a massive volume of new customers".

When you first start out, it's great to produce and sell products for a targeted niche group of customers. This is exactly how Umar started Export Leftovers... by selling export quality clothes in lowest prices to people in Pakistan. But when you're ready, one of the best ways to achieve growth is to expand your market.

A REAL WORLD CASE STUDY

From humble beginnings as a small retailer, BERA has grown into a hugely successful eCommerce business making thousands of rupees in sales every single day.

By Mehak Bajwa

> ***Our vision is to become the next louis Vuitton of Pakistan and that can only be possible with a strong will and motivation.***

BERA is in the 4th year of its growth journey and Jahangir believes that it is because of the dedication and passion showed by his team. He further stated that they want to become the next louis Vuitton of Pakistan and that can only be possible with a strong will and motivation.

BERA - an online store selling peshawari chapals, scarfs and shawls in a very different manner with very customized themes. These are the traditional and cultural products of Pakistan and there is a lot of competition in these products. However, they at BERA believe, "that it is a conversation between us and our forefathers through their crafts, telling us a great story of modesty, respect and honor".

In an exclusive interview with Jahangir, he told us that it's the era of ecommerce. Global retailers like Amazon, and local retailers like Daraz are much more than online shopping destinations. They are now powerful advertising platforms, and important stops in the consumer journey. Anyone can take the opportunity to launch and scale up online stores. It is like installing the CNG plants in late 1990s. Whoever started this business made a lot of money until the market got saturated after 2006. Its just a start of the Ecommerce in Pakistan. Today I see a lot of young people earning millions of rupees through selling online and that was very difficult for the youth to earn such kind of revenues in the past.

Hunting the products and launching the online store is really not enough. You have to have an integrated marketing strategy to get massive sales. This is the point where a lot of online sellers get fail. In response to the question related to marketing the product. He responded that, yes we are an ecommerce store and our major focus is on the social media platforms. However, we also do PR and B2B (Business to Business) activities. We pitch to the corporate companies and ask them to giveaway the gifts of BERA to their employees or the clients in order to appreciate their dedication towards the business. So, the offline marketing campaigns are also the part of our marketing plan.

Another very critical aspect in selling the stuff online is the target market. Founders are really passionate about their products but they really don't understand that who will buy from them. However, our marketing campaigns are very focused and directed to the target market. For example, our target customers are normally, elites and upper middle class. So, if I target low income group in my marketing campaigns then I will just waste the money and never will be able to get the ROI. In our case, we do not have to educate the customers about the product rather they tell us how they want to customize it and all. So, our return rate is only 4%. Although, our refund policy can be stretched up to one year. Customer satisfaction is the key to success of an online store. It will not give you the motivation, it will also give you the repeat and referral sales and that will ultimately lead you to a big number.

From humble beginnings as a small retailer, BERA has grown into a hugely successful eCommerce business making thousands of rupees in sales every single day. And throughout their eCommerce site, you get the feeling that BERA sincerely wants "culturing happiness"— a term coined by Jahangir referring to the cultural experience of local crafts that reflects royalty and ultimate luxury in every detail.

So as all great entrepreneurs do, he advised the budding entrepreneurs to fulfill the brand promise you make with your customers. Youngsters who are coming in this field should know that come straight to the battlefield and start working on your business and learn the ground realities through experiences. Work hard and don't drive the results too early. Success is not easy, but perseverance is the key.

ECOMMERCE
STARTUP OF THE YEAR

Scents n Stories

MEET SAAD AFRIDI

Founder, Scents'n Stories

FAVOURITE BOOK
Built to Last: Successful Habits of Visionary Companies

FAVOURITE MOVIE
The King's Speech

HIS FAVORITE QUOTE
A ship in harbour is safe, but that is not what ships were built for.

I AM ENERGISED BY
Waking up at 5AM, praying tahajjud and doing zikr.

MY DISAPPOINTMENTS ARE
I regret not finding good mentors in my journey, who would have guided me properly. What I find really good these days is that there are Facebook groups like Xtreme Commerce, which are really helpful for starters. I didn't have that sort of support system back then.

I had always been interested in doing my own business. I read a lot of books from childhood since we didn't have TV at home. That habit continued into my undergrads where I read Martin Lindstorm, Malcolm Gladwell and a few others related to Marketing and Business. During my studies, I took part in various business plan competitions, and won a few. So I had this confidence that I will do a good job if I do my own thing. After graduation, I had a hard time finding the dream brand management job. Eventually had to settle as a Management Trainee at a rapidly growing supply chain organization, but it didn't work out so I had to resign.

I started off with Beard Oils and Essential Oils, by the brands Wabees.com & AromaFarmacy.pk respectively. It was an unexplored niche. We were the first ones on Daraz which gave us a significant advantage. Later we extended perfume by the name of scentsnstories.com, which became our flagship venture with immense success. Currently we are 20 employees, and we have been doubling our workforce every year. We are also about to launch our wizdomKingdom.com, a home decor niche, where we will sell frames with quotes. Another very interesting area we are working on is partnershipxperts.com where we will help business partners frame comprehensive partnership frameworks for a better partner relationship.

TRANSFORMATIONAL MOMENT
When we launched scentsnstories.com, we had no idea it will grow so big, since fragrances is already a very mature and saturated market. We made some ads, thanks to my good copy-writing skills, and they worked really well. We had to quickly ramp up our manufacturing, packaging, and customer service capabilities. Also, we currently deployed a custom ERP, which is again a very transformative , since it is helping us gain a birds-eye view, and take better decisions.

5 SIMPLE STEPS TO LAUNCH AN ONLINE BUSINESS

PRODUCT HUNTING

Finding a product to sell.

The first step to building an online store is knowing what products you want to sell and to whom? Answering these two questions will solve 80% of your problems. 39% online businesses got fail in 2019 because the product demand was not there.

SETTING UP DIGITAL SHOP

Deciding the platform to build.

There are so many options for eCommerce websites like Woo Commerce, Magento etc. For the beginners, its recommended to build your store on Shopify but its a little expensive but also offers a powerful integration with Facebook ads.

SOCIAL MEDIA STRATEGY

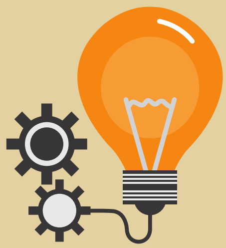
Not all social channels are relevant.

Don't waste your money and energy on those social channels which are not relevant. For example, a cosmetics brand will get more sales on Instagram rather than LinkedIn. Research your competitors which platforms they are using.

OPERATIONS PLAN

Setting up systems & processes.

Streamline your entire business processes including legal, budgets, opening COD accounts, suppliers lists, inventory management, customer profiling, basic accounting, refund policies and customer support.



FINANCIAL PLAN

Strong cashflows will help you grow.

Most of the online sellers take cashflows very for granted and due to poor financial planning they face problems in paying suppliers, advertising on Facebook and getting late payments from the courier companies. As a result, they don't grow.

ECOMMERCE COULD PRESENT AN EMPLOYMENT LIFELINE

By Murtaza Mehmood

If you are also a stay-at-home mom then take the initiative, start your eCommerce business. You will not only earn extra income for yourself, but you will also be creating the jobs and contributing in the economy.

Anum Kamran runs an online marketplace started as an e-store simply out of boredom at home! The forerunner of this idea was Anum's social media page where she sold jewelry imported from other large ecommerce platforms. Since she ran another company that designed B2B solutions, she had the workforce she needed to design and develop the website. The response from the target market was astounding like that for the Facebook page created earlier. Buyon.pk started as a fashion E-store – first of its kind in Pakistan that offered unique jewelry and accessories – this uniqueness earned a great profit. Daraz.pk came into Pakistan targeting the high-end brands and making them digitally available across Pakistan. It was at this time that she realized a few challenges – her being a stay-at-home-mom managing an E-store and second was that Daraz tapping into the high-end brands - the untapped 60% of Pakistani businesses that had to outlet digitally through ecommerce. So for the two years from 2012 till 2014 they worked on R&D and in 2014 launched an online marketplace with over 5000 vendors which are earning through this platform and creating thousands of jobs all across Pakistan. These vendors and the subsequent target shoppers are from tier 2 and tier 3 cities in Pakistan – bridging the gaping divide that Daraz has left in the ecommerce industry of Pakistan. Buyon.pk is an enabler, with zero inventory, from training to fulfillment to women entrepreneurs, small and medium sized business across Pakistan.

With the shift in mindset with the onset of the COVID -19, Buyon.pk has remained afloat – logistics were limited but the company was not on pause. Sales have spiked – in some categories there has been an increase of up to 10 times the original scale.

E-commerce can be handled with quite a less number of people. The sister company provides with the technical support, while fleet for operations and logistics they reach out and help the vendors wherever they need facilitation since the tier targeted is not very tech-savvy. The marketing is through SEO and organic traffic – very few vendors request that their items or stocks are displayed on the home-page as promotion items and these banners are then paid for.

More than ever before, stay-at-home-moms are looking for ways to produce income without having to sacrifice quality time with their children. If you are also a stay-at-home mom then take the initiative, start your eCommerce business. You will not only earn extra income, but you will also be creating the jobs and contributing in the economy.

MY STAR, MY PERFECT SILENCE

A Story of Master & Apprentice

By Usman Ali Awan

"Everyone holds his fortune in his own hands, like a sculptor the raw material he will fashion into a figure. But it's the same with that type of artistic activity as with all others: We are merely born with the capability to do it. The skill to mold the material into what we want must be learned and attentively cultivated." —Goethe

We all possess the abilities and power to achieve a higher type of intelligence, one that can qualify us to see a greater amount of the world, to foresee patterns, to respond with speed and precision to any situation. We develop this knowledge by immersing ourselves deeply in the pursuit for answers and remaining consistent with our tendencies regardless of how unusual our methodology may appear to other people. Through such profound immersion over numerous years, we then are able to add an intuitive feel for the entangled segments of our lives. At the point when we combine this instinctive feel with rational procedures, we extend our minds to the furthest reaches of our capacity and can see into the mystery of life itself. This superpower is what our minds were intended to achieve, what the archetype of perfection, the "Crown of the Creations" were intended to achieve. The question is, how well do we know ourselves? Do we know who we are?

Let's start the story now.

There was a child who attended one of the best schools in his country, went to the great colleges and universities but always knew for a fact, that something is missing in his life. Curious for answers and absolutely tired of the rat-race, he left his university. Scared and depressed, he didn't know what to think or how to think until one day. Yes, that one day that changed his 'Perception', that changed his 'Lens' forever and ever.

Used to wasting time on the internet, listening to so-called 'Teachers', he stumbled upon an old video of an individual. The video was titled 'Peak Performance', and there was a young man with a spark in his eyes speaking eloquently with utmost brilliance. Such poise, such confidence, such 'Truth' never had he ever witnessed. This total change of energy inside him made him look into that very 'Speaker' and made him more curious than ever, indeed, he had found the missing piece of the puzzle. The very next day, he spent hours and hours searching for a book in different bookstores and finally got his hands on a masterpiece titled 'The Road to Success' written by the very 'Speaker'. Hence, the journey started. I think by now you have figured out that the very protégé in this story is me and the guide, the light that I received from was/is Sir Faiez Hassan Seyal.

How do you write on such a big personality? Where do you start? Everything they say, believe, do is flaw-less. Poetry is the highest form of communication and therefore, the ongoing journey can be only given justice to by Walt Whitman's artistic words from Leaves of Grass, a classic collection of poetry that took almost 40 years to be perfected.

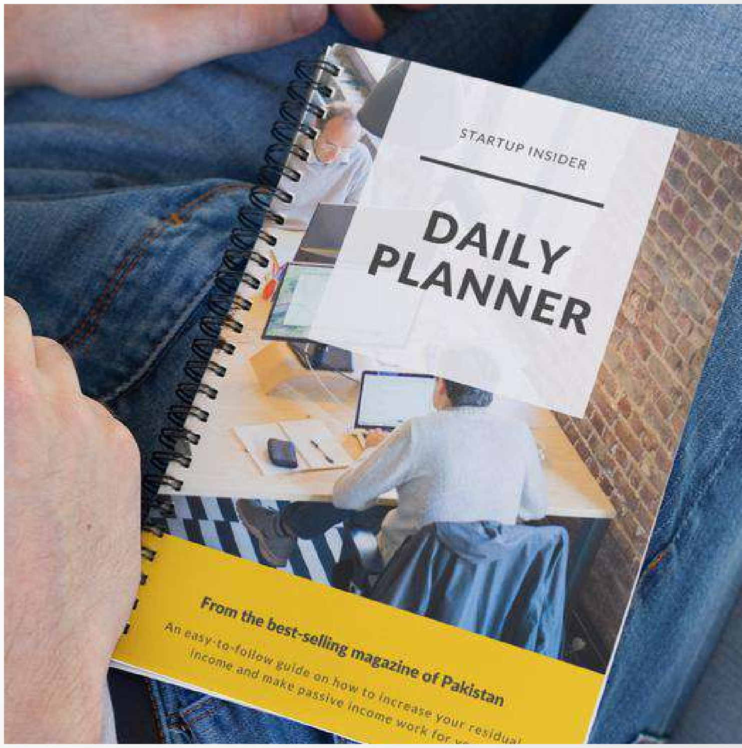
"When I heard the learn'd astronomer;
When the proofs, the figures, were ranged in columns before me;
When I was shown the charts and the diagrams, to add, divide, and measure them;
When I, sitting, heard the astronomer, where he lectured with much applause in the lecture-room,
How soon, unaccountable, I became tired and sick;
Till rising and gliding out, I wander'd off by myself,
In the mystical moist night-air, and from time to time
Look'd up in perfect silence at the stars"

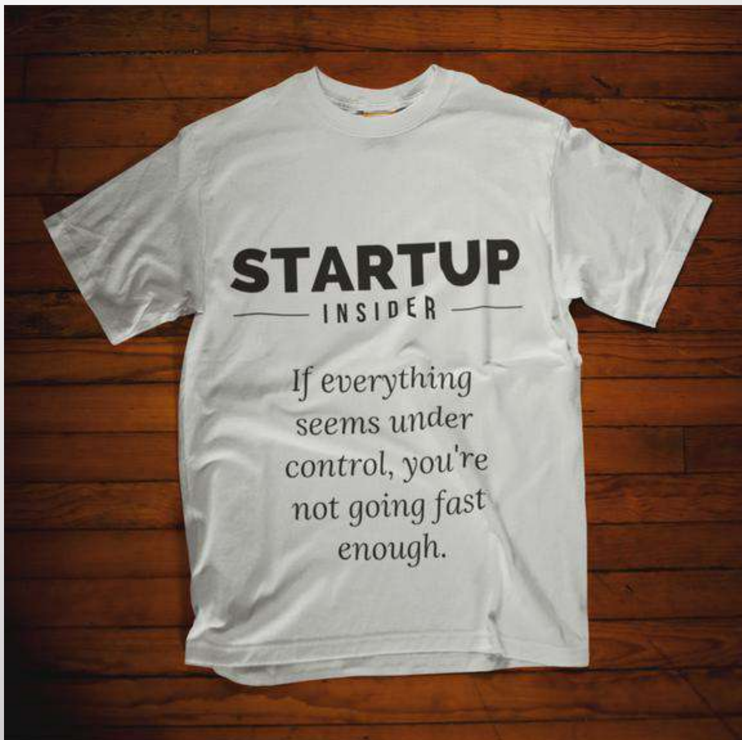
The speaker in the poem is listening to a commended astronomer give a talk, however, before long, he becomes exhausted and loses interest, so he leaves the hall for wandering around alone in the night, taking a look at the real stars with his own eyes, rather than the graphs and equations, the marvel of the space had been decreased to.

Sir Faiez Hassan Seyal liberated me from myself and made me meet my true self.

STARTUP STORE

ied.institute/shop





CELEBRATING ACHIEVEMENTS

MEET MUAZZAM ARSALAN

Founder, Alfoze Technologies

FAVOURITE BOOK
The Alchemist

FAVOURITE MOVIE
The pursuit of happyness

HIS FAVORITE QUOTE
"when you want something, all the universe conspires in helping you to achieve it."

I AM ENERGISED BY
Everything which creates impact on the wellbeing and happiness of people around us charges me and keeps me on toes .

TRANSFORMATIONAL MOMENT
Three years after founding my company, we were awarded a large, national scale, public sector project which brought us so many challenges. But Those challenges actually helped us in a positive way to scale up operations, setting new level of performance, revenue and project size. This assignment helped in unleashing true entrepreneurial potential which was still not ignited.

My entrepreneurial journey started in 2013 after spending almost a decade in corporate sector with plenty of international exposure and work experience. Soon after starting as a services company, we engaged in product development and launched our first SaaS based platform for B2B Invoicing. It didn't go the way we expected. We jotted down possible things which needed improvement and came up with a new product for education sector to improve quality of education . This time our approach was very practical and end user driven. Result was great and in next couple of years it became one of best product in Outcome Based Education . Today this is the most widely use LMS (Learning Management System) in Pakistan by universities . With our initial success in EduTech, we pursued a few national scale projects in public sector including two platforms for Higher Education Commission of Pakistan. Each and every university and researcher in Pakistan is using these platforms which further strengthen our brand value. Following our initial success, we ventured into new range of products . Today Alfoze have a rich EduTech portfolio including Campus Management System/Education ERP which covers complete student life cycle management , HR, financial management, Online Assessment. We are on track to become a global partner of choice for digital transformation across a range of industries . We feel concerned about community and society and currently supporting multiple CSR initiatives.

Don't loose hope! I left my job, started my own business and almost everyone told me that leaving the job will not be a good decision. They were right in the start. But only 'in the start'. Don't take failures so seriously. Just keep going...

DIAMOND IN THE ROUGH

After 6 years of struggle, Hammad is running a company of 200 people with almost a turnover of 10 million rupees per month and it is growing exponentially!

By Qaiser Hayat

> ***He did not start off really well and used to sell products on a motorbike, and it did not stop him in believing.***

This is a story of a young man from the outskirts of Multan who was born in a humble family. Being the eldest brother in the family brings a lot of responsibilities to bear. So, he did. He faced the music of the world with a lot of patience and determination. He did not start off really well but he used to sell products on a motorbike, the lowest level in the field of sales as many of you can relate to it. So, he climbed the ladder of management gradually and eventually after taking many turns, one fine day he decided to test his fate and begin his journey of setting up his own venture. He was holding a country level position at that time at job.

Today, he is running a company of 200 people with sales amounting to almost 10 million rupees per month in the sixth year of his business. He is creating value for the farmers who are the real heroes of Pakistan in an agrarian society that suffers from the shackles of returns to the growers. It is a touching story of absolute focus on the dream that was envisioned and the determination to break all barriers not only for him but in the true spirit of social entrepreneurship. It was this entrepreneur's faith in his abilities and his team members that lead him to achieve the success in leaps and bounds. There is a lot to learn from this journey for the hopefuls who have dreamt but are wary of taking the first plunge – all it takes it faith, determination and nerves of steel!

It was summer 2014, when Hammad A. Miyan decided to quit his job and look for other opportunities in life. Mainly, due to his entrepreneurial instincts, he came up with an idea of creating a platform through which small farmers can be targeted with the best agro-chemical products available in the market that can help them to increase their yield at low cost. This idea struck his heart but it was all in theory with no investment and experience to operate a business in Pakistan.

It was a tough decision to begin with but, he borrowed some money from his family and started with a team of two people. It is said that when you are on the right path, the devil will attack you from everywhere and so he did. One night, while coming from a rural village, Hammad's leased car got snatched away with his wallet and phone and he was devastated and alone on the road. In the interview he mentioned that, "*many people start their businesses with investment but I started with this incident*".

Hammad registered his company in 2012 in Pakistan with the name 'Fertiscience'. It took him two years to establish his repute in the market by living up to the promises he made. He started importing products in 2014 and registered his own distribution house in 2015. However, 2016 was a difficult year for his family and business as he wanted to go back to Multan and his family was living in Lahore. In his opinion, it was one of the toughest decisions he made because on one side it was the growth for his business that was only possible if he move to Multan the capital of agriculture industry. On the other side, it was the living style of Bahria town and all the luxuries associated with a metro city. However, his family supported him in the hour of need, his children left the metro city and they all moved back to Multan.

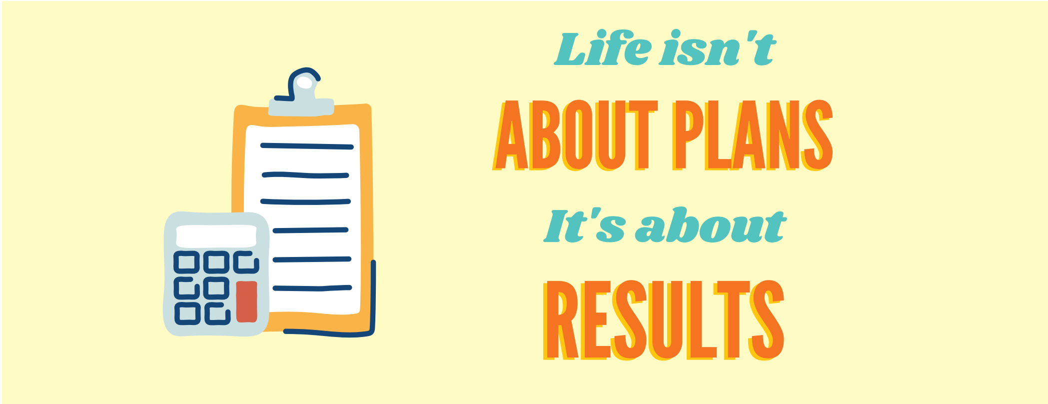
Many a times he thought about going back to the routine job because he used to come to Lahore from Multan (where he was operating) once or twice a week on regular basis and the business was not making profits as well. That was quite hectic! But, when they all moved to Multan, his hometown, it gave him a lot of time to invest more in the business with less road time; it became the turning point for his business. It grew to various other cities including Bahawalpur, Sukkher and Sahiwal in the meager time of just 3 years and today, Fertiscience is operating in 3 provinces, Punjab, Sindh and KPK.

In comparison with the competitors like Bayer, Ali Akbar group, Sun crop group and many others, Fertiscience is not very big in size but, yet the struggle of Hammad and his utmost respect for the farmers of the country is impeccable. In his last six year, he has proven the fact that creating employment and solving problems of the local people can not only improve the cash flows in your bank account but also give you peace in mind. His family is enjoying a very luxurious lifestyle now, much better than what they used to have in the past.

At every stage, he tried to bring innovation in the workings of the business to improve the operational efficiency and this is the reason that his sharp sense of business is recognized across the board. He has been elected as the Deputy General Secretary of PCPA (Pakistan Crop Protection Association) to help the agricultural problems faced by the farmers.

He had the opportunity to stick to his routine job but, he did not fall back into the known comfort and bravely figured out the solutions of the 100 problems he wrote before starting the business and car getting snatched was not in that list.

> *Wherever you see a successful business,*
>
> SOMEONE ONCE MADE A COURAGEOUS DECISION
>
> *Peter Drucker*



REVIEWS

By Khadija Usman
Founder Fempreneur

TO MAKE THEM DO MORE

Startups have had a large-scale impact on economic conditions, business environment and job generation in various countries. It is always important to encourage the startup founders to nurture the spirit of entrepreneurship all across the country. Spreading successful entrepreneurial stories ignites the passion in budding entrepreneurs. As a nation, its our collective responsibility to recognize the achievements of Pakistani startups.

In this regard, Fempreneur collaborated with Startup Insider magazine to start a regular section to review the startups. Fempreneur, is an organization with a global vision. It provides education and resources, to help women in their personal and professional growth.

Our criteria to review startups is based on certain variables which we will publically advertise in our next magazine edition.

In the meanwhile, if you want us to review your startup, please email us at info@startupinisder.info

Enjoy reading and also don't forget to give your feedback.

CAKE HEAVEN

Founded by **Ayesha Jehangir**

A true heaven for cake lovers was founded, by the talented Ayesha Jehangir almost 8 yrs, back. It began as a love-affair with Cheesecake Factory's Carrot Cake, when she was visiting the States. On her return she realized, the local bak-eries offered nothing close, to it; this lead to Ayesha, creating her own version. In no-time, it became one of the best-selling carrot cakes in town.

Ayesha's expertise didn't end there, she went on, to create other masterpieces like her Tres Leches variety. My personal favorite is her Mango Tres Leches cake. The richness of milk cake, intertwined with the tropical sweetness of mangoes, makes for a blissful treat, on any given, hot summer day. So, if you happen to be in Lahore, don't miss.

SWIRL

Founded by **Iram & Rida**

The Lockdown came as revelation for this mother daughter duo, who had, erstwhile, been unaware of their exceptional culinary skills. Come March 18th, the panic caused by the pandemic, drove Rida Fatima Sukhera back home from her University in UK. Initially, driven to experiment out of boredom, in a short span of time, she along with her mother Iram Atif, was whipping up magic. Soon their Banana Caramel muffins, were making waves, packed with the organic goodness of 'shakkar' (unprocessed sugar) and the mineral-rich whole-ness of bananas. Swirl's muffins are a go-to, if nutritious yummies are what you're craving. Another sensation created by Swirl, is their Red Velvet Nutella-filled cookies - Innovation at its best!

MONA'S WHISK

Founded by **Maimoona Nain**

Maimoona's passion for baking was passed on to her, by her German mother and Connoisseur. A dessert specialist, Maimoona never settles for 'second best', when selecting her ingredients. From almond flour, made of American almonds to using premium Belgian chocolate for her decadent Brownies – Mona's whisk, is the one bakery you want to try out, if you are in the mood to really pamper, your taste buds.

For the health conscious folks, Maimoona tries to keep her baked goods, as organic as possible. Her cheese cakes are all the rage, made from home-made cream cheese. Her other favorite ingredients include oat flour and applesauce. So in short Mona's Whisk, is a haven for dessert loving Fitness Freaks!

WHAT THE BUSINESS

Solutions for Improvements in Pakistan's Startup Ecosystem

A podcast series by Akangel

Akangel is more than just a platform for business learning tools. It provides the opportunity to the bright minds of Pakistan to create virtual business ecosystem to empower every individual who is ambitious and willing to change the course of the ecosystem.

Recently, Afnan Khan sat down with Usman Ahmed who is the founder of Startup Insider to discuss the business landscape of Pakistan, problems; the startup community is facing and finding solutions for improvements. This segment is called What the Business? So, in start he told the interviewer about the background of his business, it was his final year project in the business school he attended in 2012. In the end of the year, he realized that "the idea has good potential and since it was my project, I made it into a venture and launched EDI, Entrepreneurship development institute. Later, we organized a lot of conferences, seminars and startup festivals in Islamabad. Finally, I created a magazine and named it Startup Insider. The main motivation behind this was to have something of my own and this is my message to the youth that if you are unable to find a job then entrepreneurship can be you career and it is a very good one."

In a response to the question about Pakistani entrepreneurial ecosystem, Usman said that, "It is still in its growth period. The entrepreneurial culture has started in Pakistan few years back. We are dealing with two different types of ecosystems. One is formal and more organic in nature where, 2 people start the company and grow it to hundreds of people. The other one is incubation center or co working spaces provided to the young startups. Today, many of them are working in

Pakistan and we are still waiting to hear a big bang from them."

The idea to have more entrepreneurial ventures need more scrutiny and awareness in the youth coming out of the universities. In order to promote entrepreneurship, we need to start revisiting our curriculum being taught in the universities. The content is rigid and outdated. There is no linking of computing with the business studies and yet 80-90% of the incubation centers are working on tech products with mainly CS or engineering graduates. Similarly, business students need to change their mind-set of getting a job in a Multination or in a bank and start working 9 am to 5pm rather start learning and working round the clock. Only this way change can happen.

The part of the problem lies with the system of the country as well. It is very challenging for the businesses to operate in the current regime. Legal systems do not support the entrepreneurs. Govt. bodies are not ready to invest in the upcoming startups due to lack of trust and many bad experiences in past. Another thing Usman mentioned about the incubation centers in Pakistan that, "The leadership of the major incubation centers are not suited for the system as majority does not belong to the businesses or startups. So how can they inspire others? Still it is a great support to the young entrepreneurs to have a co-working space in major cities of the country that they do not have to worry about the operational expenses of the startup."

In discussing about the incubation centers further, he is of the view that currently, there are two models working in Pakistan, some are backed by the Govt. and others are private incubation centers which are mainly the CSR projects of various big companies. They are still much better than the Govt. ones because mainly, they have some equity in the projects and few success stories can be seen, locally. However, in Govt. run incubation centers, there are many irregularities occur in the overall process of selection and funding the projects and the main reason for that is the leadership with very little entrepreneurial experience. Hence, the success rate is very low in these incubation centers.

"Venture capitalists are not ready to come to Pakistan because they are not ready to trust us."Previously, economies used to develop through foreign investments but this pattern has been changed and today, economies like china and India are making a huge difference by using their people and other resources to build entrepreneurial startups and by mobilizing their local assets, they are generating wealth to run the nation's economy. In Pakistan, even the local investors are not ready to invest in the businesses. So, how can we expect foreign investors to come and fund our projects?

FOOL PROOF PLAN: LEAVE JOB & START BUSINESS

By Javed Chaudhry

According to the stats, one of the most difficult and the scariest decisions a man takes in his life is to switch from a routine job to start his own venture.

Leaving your job and starting your business can be one of the biggest dreams of your life. However, it is certainly the most difficult decision you can ever make no matter how sure you are? Javed Ch. explains in his new video that how you can make a switch from a routine job to business.

He provided the audience with 5 necessary tips to make the move. In which, the first one is about the type of the business. The business should be relevant to your field or the one applicable to your on-going job. So, you have a vast idea about it and are able to solve multifaceted matters easily.

Second tip is when to make the move and switch the job with business? It is recommended that you should not leave the job one fine day and start your business rather, build up your business along with your job and expand it gradually. This may take some time; however, as soon as your business income gets equal to your job salary, you should then quit your job and devote yourself to your business completely.

He introduced a concept of 'house job' in his third tip. He gave an example of the doctors who do house job after their degrees and gain experience from that to make their own clinics to practice. So, he advocates the fact you should also take the job opportunities as house jobs. This will make you time bound so, you learn quicker with the reason to establish your business with these learning in future.

He believes that your office is also an 'idea bank' for you to find an idea to implement and build your business. Every sizeable office in the world generates approximately 400 ideas per day. So, you just have to look around with open mind to grab one idea that best suits your expertise. It sounds unbelievable but it is also a fact that many great businessmen took the ideas from their offices and turned them into great businesses.

Lastly, he gave his fifth and final tip to find the best mentor for you in order to start your business. A person you look up to, a guru you believe will help you in developing your business. In javed's opinion he is your boss to whom you are reporting. So, you have to watch him closely, understand his way of working. Learn the good and bad things about his working style. This will give you a clear understanding of how to operate a business efficiently.

He gave an example of Adeel Riaz who was working in a private office on 10,000 rupees per month salary. The job included mainly janitorial work and other office related small tasks. It was a difficult time for him because his siblings were studying and he was the only earning hand in the house. Still, he took the bold decision to start his own business. It was a desperate time and the whole family went into distress. Even after couple of attempts, he did not succeed in establishing his own business yet he did not lose the motivation.

According to the stats, one of the most difficult decisions a man take in his life is to switch from a routine job to start his own venture. This is something we do not see every day when a young man from a poverty stricken household comes up with an idea and execute it. Adeel Riaz is a prime example of this determination and perseverance that led him to make this difficult decision and today he is among the riches of Pakistan with a net worth of 100 million.

> “
>
> *And the day came*
>
> **WHEN THE RISK TO REMAIN TIGHT IN A BUD WAS MORE PAINFUL THAN THE RISK IT TOOK TO BLOSSOM**
>
> *Anaïs Nin*

#LeaveJobStartBusiness

Prize Money & Financial Support

Event Management and publicity costs are met from team's registration fees and PIEAS funds. This year we planned several seminars in various universities and a final at PIEAS.

Following prizes are proposed for each category:	**Total Rs. 0.5 M**
• Winner (Energy, Social and Technology category	Rs. 60,000
• Runner (Energy, Social and Technology category)	Rs. 50,000
• Honorary Mention (Energy, Social and Technology category)	Rs. 40,000
• Special Prize (Women Category)	Rs. 50,000

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i. PIEAS (Isb), ii. QAU (Isb), iii. BU (Isb), iv. IIU (Isb), v. IST (Isb), vi. UET (Peshawar), vii. PU (Lahore), viii. NIBGE (Faisalabad), ix. USKT (Sialkot), x. BZU (Multan)

Final Pitching in April 2021

Aspiring entrepreneurs, mentors, investors and collaborates can reach us at oric@pieas.edu.pk

BECOME A SPONSOR!

Engr. Dr. M. Tayyeb Javed

Lead Organizer CREATE'20
Deputy Director
ORIC, Pakistan Institute of Engineering and Applied Sciences
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HOW TO MAKE MONEY BLOGGING IN 2021?

By Hisham Sarwar

If you can learn how to make a living on the internet, essentially referring to home-based business and making money online, blogging is one good way of getting started.

The world during COVID-19 has changed. People are losing their full-time jobs. Fresh graduates are finding it hard to get a new job. In such circumstances, the internet is one medium that luckily has not taken a dip in 2020 and will grow even stronger in the year 2021.

If you can learn how to make a living on the internet, essentially referring to home-based business and making money online, blogging is one good way of getting started. If you are a beginner, you can create a blog. The process is fairly simple and I will try to explain it in 7 simple steps.

1. Identify your blogging niche.
2. Start writing content.
3. Make sure it is original and not plagiarized.
4. Put an eye catchy picture on your blog.
5. Support your blog with a video (Video tends to engage readers higher).
6. Make sure your content has SEO friendly keywords.
7. WordPress is by far the best medium for creating your blog. Publish your blog, share it on different social media accounts.

As discussed above, if you want to do blogging, you need to create a website. WordPress is one of the best ways of creating a blogging website that could help you make money in 2020.

WHAT WORKS BEST FOR GOOD BLOG VIEWERSHIP?

In my opinion, 4Ws and 1H weigh in heavily when creating a blog post. If the title inculcates these magical 4Ws that are What, Where, When Why, and one H that is How, there is a good chance people read your blog post.

Many people use Google to seek answers to their questions and by providing them an answer, you are giving yourself a fair chance of not only getting indexed on Google but also for posts to go viral.

I have personally noticed when I use titles such as: "How I made money freelancing in 2020?" The viewership is exponentially higher than using the title "Make money freelancing in 2020". People want answers and by helping them to get one through an impressive TITLE of your blog post, you are presenting yourself to be valued.

HOW TO MAKE MONEY BLOGGING?

There are many partner programs that are willing to pay you for good views on your blog. The best is Google Adsense. You can make it from your blog by integrating Google Adsense. When people view your blog, they see different ads, similar to the ads you see on this blog post. If they like an ad, click on it, the blogger makes money.

I must emphasize the importance of having a payment partner program to monetize your blog. It gives you a lot of encouragement to continue writing good content for your readers. More readership and engagement of your blog content results in more money. Simple, isn't it?

HOW TO MAKE BLOGGING PROFITABLE?

You can only make good money blogging if there is a good number of audience reading, sharing your content. Also, if the blog content gets ranked on major search engines, organic traffic begins to read your post, resulting in more engagement.

Remember, the higher the viewership, the more money you are going to make. One way of kick-starting your blog readership is, sharing the content on different social media accounts.

To watch complete video please scan:

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A Bachelor's degree in business or a related field is required. Previo-us experience in a sales-related role is a plus.

Other Requirements:

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- Experience in customer relationship management
- Excellent communication skills
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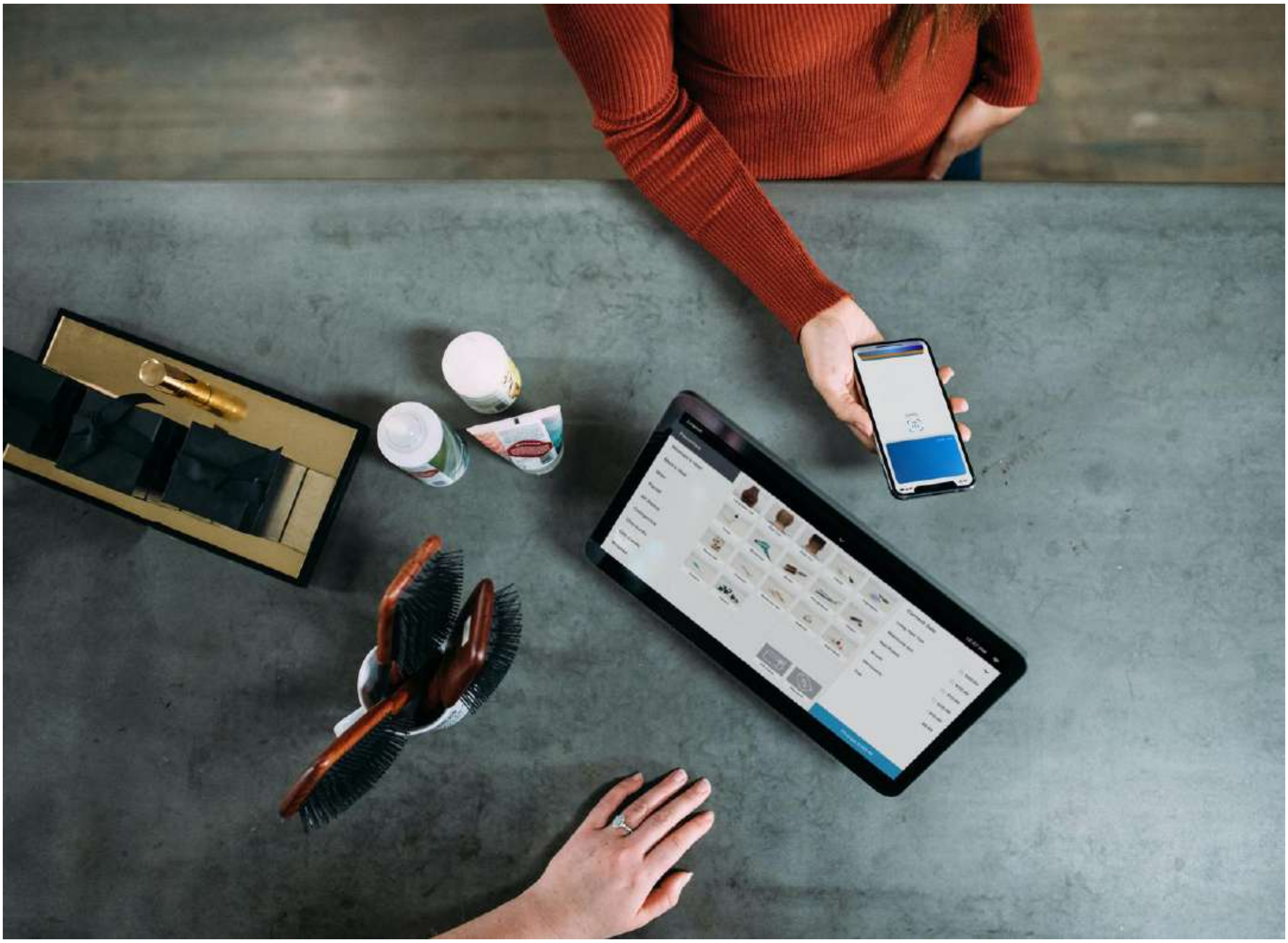
THE E-COMMERCE INDUSTRY IS A FORCE THAT NO INVESTOR CAN AFFORD TO IGNORE
CUSHLA SHERLOCK



It is fascinating to see the local companies are growing so swiftly in the market. Daraz.pk is rapidly becoming the Amazon of Pakistan. This now, household name, has evolved from times of unsure customers to convenience seekers and has now become the new way of life of the shoppers. From grocery to cosmetics; apparel and electronics – Daraz is the answer to all needs in one platform. The annual sale of Daraz 11.11 has transcended into Pakistan as one of its kind and the most awaited digital event boasting price cuts which are incomparable to its much smaller competitors. In a country of food lovers, there came Food Panda – a category name itself now. From housing the leading high end restaurants to home-chefs Food Panda has not only answered the gaping hole of food delivery but has also enabled aspiring business people sitting at homes to kick-start their ventures. These examples of e-commerce giants in Pakistan have changed the terrain of online shopping forever – competition, market economics and dynamics have now a new shade, dyed in the colors of the web, weaved by technology. This enticing treasure of opportunity calls out to the savvy entrepreneurs to be quick and smart in capturing the many niches of consumers waiting to be tapped.

THE E-COMMERCE BOOM

By Sadaf Usman

> ***Today, Ecommerce has grown to $ 4 trillion across the globe and it is still growing in leaps and bounds. This enticing treasure of opportunity calls out to the savvy entrepreneurs to be quick and smart in capturing the many niches of consumers waiting to be tapped.***

Implementation of traditional commerce over the internet or a part of business that focuses on the exchange of products or services including all relevant activities that enable us to shop online is called E-commerce. The whole process is automated and has various platforms to conduct these commercial transactions seamlessly. These transactions are not time-bound and can be conducted during any time of the day. Currently, there are four types of E-commerce businesses are in play in the market including business to business (B2B), business to consumer (B2C), Consumer to consumer (C2C) and consumer to business (C2B). Brick and mortar stores or commonly known as Mom-and-Pop stores are becoming history and the main reason for this is the upgradation of the technology and the improvements in Ecommerce industry. The secure transaction methods are available in the market that enable customers to make transactions freely without any hassle or fear.

It was 11th of August, 1994 when the first online transaction happened over the internet. A man sold a DVD to his friend from his website NetMarket. Today, Ecommerce has grown to $ 4 trillion across the globe and it is still growing in leaps and bounds. Forbes is attributing a 23% year-on-year growth. This rapid growth is based on many reasons however, few critical ones are; the technological advancements in terms of mobile phone devices, web 2.0 is creating multiple channel purchasing, exchange of goods, convenience, customization and great range of offering. Time saving can be a double edge sword. But, nothing is perfect and there are certain drawbacks including, not having a physical store experience and there is always a good chance to fall victim to an online fraudulent activity. So, it is up to the choice of the customer to save time and money or the physical store experience with limited range.

Today, it is almost impossible to deceive an informed customer because with the advent of Web 2.0, consumers are technologically aware and well informed. They can access information from various platforms, sources and reviews of the products and services to make informed online purchase decision. Comparing different attributes of the product or service i.e. pricing, quality or reviews has never been this easy.

After the breakout of COVID-19 in January, 2020, apart from the health concerns, companies, across the world faced immense losses, people lost their jobs, inventories and supplies got wasted and the sad sorry tale goes on. And this all came to pass within 6 devastating months as the modern world of today came to its knees. However, like a phoenix – E-commerce emerged as the new technological hero – the effects of pandemic including social distancing and staying at home directly impacted the E-commerce industry to flourish. Consumers are encouraged to do more online shopping rather than going to retail outlets. This brings a lot of revenue to the online companies and so as the profits.

Many online companies hit the jackpot during this coronavirus pandemic all across the globe. Similarly, many retail brands are trying to make an impact through e-commerce since, thousands of consumers are not physically going to the retail outlets – the bread and butter of many businesses.

In the first 6 months of 2020, online sales of U.S. E-commerce industry grew at the rate of 12.7% – amounting to $60 billion. There is no single industry that was untouched by the pandemic. Online groceries have seen a major spike in the first 6 months across the world though it is hindering the shopping experience. However, convenience has increased even more by cashless delivery. Online purchase of clothing is increased by 76.7% in U.S. and similar trends have seen in other parts of the world. Mobile ads spending has also increased by 5% in U.S. totaling to a staggering amount of $91 billion.

Pakistani market also received the benefits of improved technology and targeted towards the e-commerce industry. Many businesses have flourished due to the low financial set up costs and exposure to the bigger markets online. The Ecommerce mantra is that you do not have to have the big physical retail outlets to start the business. On the darker side of the coin however, this was advantageous for businesses to grow but online frauds and scams increased exponentially as well - especially, in the clothing industry. Consumer complaints exploded after receiving the lowest quality products shipped by the sellers and today, in Pakistan a bigger chunk of the people still do not want to shop online. In 2018, Nielsen Pakistan, subsidiary of Nielsen Global published a report "connected commerce" in which it was revealed that 82% of the urban population of social economic class A and upper middle class which is comprised of almost 4 % of the total population of the Pakistan have made an online purchase, up by 6% from 2017. This is a very low growth as compare the various other parts of the world and the catch is 60-80% of the deliveries were paid by cash because there is no customer protection for 90% online transactions.

As per statista.com, Pakistan's unemployment rate is 4.45% slightly increased from last year's 4.08% - amounting 6.65 million jobless people (dawn.com). It is an alarming situation for the 9th largest labor force in the world. On the other hand E-commerce market in Pakistan has reached to $1 billion and it is projected that it will grow on 13.1% annually. This is great for Pakistan due to the fact that it is helping more and more online businesses to grow in the ecosystem and creating huge number of opportunities for jobless people more than any other industry at the moment. Many small and medium sized entrepreneurs are coming to the online markets with their innovative products and services to sell. Pakistan is a young country with 60% of its population below the age of 21 and it these young people need clear guidance and vision to score the model of E-commerce and build their own carriers.

Ministry of Commerce and Textile submitted a draft "E-commerce policy framework of Pakistan" in August 2019. In this report, the prime focus was given to develop a (i) regulatory and facilitation framework, (ii) Financial inclusion and digitization through payment infrastructure, (iii) empowerment of youth and SMEs through E-commerce, (iv) taxation issues, (v) consumer protection in the digital environment, (vi) ICT Infrastructure and Telecom Services in Pakistan, (vii) issues relating to logistics and E-commerce (vii) data ownership/sovereignty and data localization. Now we wait and see what this brings for us. Similarly, Karachi chamber of commerce's research and development department has also submitted a report "A plausible solution to Pakistan's economic woes" stating that if there is only one sector that can be used to the change the fortune of Pakistan – and that is Ecommerce. There are 70 million broadband subscribers and 69 million 3g/4g subscriptions present in Pakistan yet E-commerce is not having the right place and the main reason is lack of financial inclusion and literacy required to conduct the online transactions.

In the PTA's annual report of 2017, Pakistan's Ecommerce market will hit $1 billion by the end of 2020. People will shop online more and internet would be the future. However, it happened but not organically but was forced upon us due to the outbreak of COVID-19. In the coming months more and more brands will go online even the conventional businesses will have to shift digitally if they want to stay in the business. Online food industry got benefited most in the times of pandemic. Apps such as Food Panda saw a big rise in the orders received because people were locked out and they had nothing but eat and watch Ertugrul! Similarly, buying groceries online becomes a norm and quickly cashed by many service providers. They quickly made online marts to deliver the contactless delivery of the grocery items.

Pakistan has an immense potential in terms of talents and human resource. People just need the right direction and vision to start their journey of success. In a recent interview of Mr. Saqib Azhar the CEO of Enablers said, "Pakistan should be connected to Ecommerce more as there are numerous online opportunities waiting for the people to grab immediately". In Pakistan, the only hurdle for online businesses is the unavailability of the e payment methods likes of PayPal and due to this 60% of the deliveries were on Cash on delivery method.

He explained the process of selling products on Amazon in very simpler terminologies. He said that, "There are two types of people in Pakistan, one has money and wants to do business and the other has nothing but want to learn skills. So, we at Enablers want to connect them and establish good businesses with greater workforce". Currently, the success rate of Enablers is 60-70% meaning people who got trained from here are earning real good money. Many of them are earning more than $20K per month.

The ideology of the CEO Mr. Saqib Azhar is to reach out to the universities of Pakistan and develop incubation centers and change the vision of the

> **E-COMMERCE MARKET IN PAKISTAN HAS REACHED TO $1 BILLION AND IT IS PROJECTED THAT IT WILL GROW ON 13.1% ANNUALLY. THIS IS GREAT FOR PAKISTAN DUE TO THE FACT THAT IT IS HELPING MORE AND MORE ONLINE BUSINESSES TO GROW IN THE ECOSYSTEM AND CREATING HUGE NUMBER OF OPPORTUNITIES FOR JOBLESS PEOPLE MORE THAN ANY OTHER INDUSTRY AT THE MOMENT.**

students in terms of entrepreneurship. He believes that students should be encouraged to work independently and earn money by creating their own businesses rather than finding jobs. This can happen with the skilled based degrees.

In a response to a question on current circumstances related to COVID-19, he responded, “83% of the companies have cut their costs, fired their people and shut down their stores. However, there is a sector still hiring thousands of people across the world and that is e-commerce because the overall trend has been changed after the pandemic. Customers are going more towards online shopping and that will increase the chances for people with lesser investments to establish their business online and earn for their families and contribute more towards the economy of Pakistan”. Lastly, he described the importance of mentorship. He believes that mentorship is very important in the learning process because wherever one gets stuck, the mentor will guide him or her to manage the problem and find the solution.

It is a great time to enter in the Pakistani E-commerce industry not only to sell locally but internationally. We have great mentors today in the country like Saqib Azhar from Enablers and Sunny Ali from Extreme Commerce who are willing to guide the students to engage and learn about online businesses. Students who want to work on Ebay/Amazon can easily learn from them and start their own businesses. This will not only bring the dollars home but will also create a lot of employment opportunities. We have the access of great stocks like sports in Sialkot, culinary items from Gujranwala and Wazirabad, clothing of every sort from Faisalabad, furniture and what not. We can sell these product online globally with proper knowledge and skills. We know the future is E-commerce and we have witnessed the number of employments created by food panda and daraz.pk in terms of storages and human capital. It is a known fact that one amazon warehouse creates 20,000 jobs in the area along with 5-10% appreciation in the land value of that specific area. So, are we ready for Ebay and Amazon to land here?

HOW TO TAKE THE ADVANTAGE?

The process of transforming into an online-centric business can seem daunting for many brick and mortar retailers, but with the right approach, the outcome could bring about a well-oiled eCommerce machine in the marketplace.

No matter if you’re an ecommerce startup or an established small or medium-sized business, you’ll find plenty of helpful information to get a tasty boost in your profit margins. After interviewing the experts, it has been observed that five factors are very common behind the huge success of the renowned eCommerce stores in Pakistan. Here are five strategies to keep in mind when analysing the market demand and shipping aspects of your business to ensure that you capture additional revenue as the ecommerce market continues to grow.

PRODUCT HUNTING

Coming up with a great idea for a product to sell online will occasionally strike when you least expect it. Many times though, it’s something you need to be proactively on the lookout for. Before you begin searching the depths of the internet for business ideas and the ends of the earth for products and niche ideas, it’s always best to start with the ideas you already have. Identify the places where you can find profitable product ideas, use tools, ask for experts but always look to add new products to your store. Don't be afraid to look at smaller product categories and niches, it makes up for that by way of less competitors and a more targeted audience.

Darren DeMatas suggests to consider the critical steps while finding products to sell:

1) Brainstorm ideas
2) Research ideas in Google Trends
3) Find market data to see if the industry sales is growing
4) Find low competition niches within growing industries
5) Collect data such as Amazon Sales, Search Volume, keyword difficulty, etc.
6) Compare my ideas using actual data

World Record

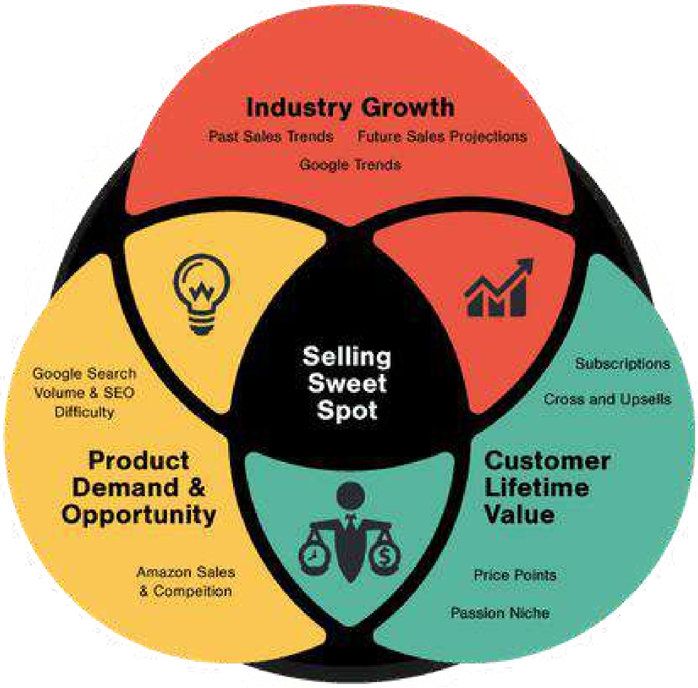
ALIBABA SINGLES DAY SALES OF 2020 IS OF $74 BILLION

2020 is perhaps the most unique and different year of our lifetime. Pandemic dented the economies all over the world badly but luckily for Alibaba, things could not have been any better.

Alibaba sales passed $74 billion. This is almost double the number of Singles’ Day sales last year. Although the high sales are likely boosted by a longer shopping time as this year the sales lasted 4 days rather than typical one day on 11th November.

More than 250,000 brands and around 800 million consumers participated in the Singles’ Day sales, making it the world’s largest shopping event. This year, Alibaba doubled their sales by more than $35.8 billion. It is a unique record and because of Pandemic, people preferred online shopping over going to retail stores, the eCommerce sales helped in a long way. Singles day takes place every year on November 11th. It is a Chinese shopping holiday started by Alibaba to celebrate single people who do not have a Valentine on Valentine’s day. This year Alibaba followed the sales strategy of US retainers around Black Friday, prolonging the sales duration and this longer duration resulted in the world’s record-breaking sales. Alibaba broke all records last year when it celebrated $38 billion sales on Singles’ Day last year. This was $7 billion more than sales on the event in 2018. in 2017, Alibaba generated $25 billion in sales on Single’s Day.

eCommerce is the future. While Mark Zuckerberg and few other high icons lost a huge amount of money in a single day at the start of the week on Monday earlier this month, Jeff Bezos accumulated wealth still surged higher and the reason is eCommerce.



One of the critical points is, scope out your competitors, suppliers and manufacturers before spending any money. Look at their prices and inventory levels from day to day to see if they are successful. Always consider new markets, new features and new ways to use the products.

PLAN YOUR BIG BUYING DAYS

A lot of online sellers take this strategy for granted. According to a shopify research, an average store makes 40% more sales on occasions than the normal days. Study shows that even the smaller eCommerce websites see a spike in sales on days like Black Friday, Super Saturday etc. How much you can benefit from these days depends on how prepared you are. Do you have the inventory and support system? Promote your offers in advance, build momentum, get the word out and excite your customers with discounts and special day offers.

Consumers and businesses alike are always looking for the next holiday sale opportunity. So offering holiday sales is a surefire way to boost sales and increase your revenue. When you're looking for national holidays to include on your marketing calendar, you've likely already thought about the big ones, like Independence Day, Valentine's Day and Eid. But don't forget about the small ones because they can really help small businesses stand out. Make a calendar at the start of the year. If you account all Saturdays and national holidays and different other occasions then you should have around 100 days for the sales out of 365 days.

A great way to understand the effects of a promotion is to use sales lift as a metric. This measure determines the difference between promotional and baseline sales. So you can calculate at the end of the year what worked and what not.

The holidays are coming up fast. Considering most small businesses bring in 20 to 40% of their annual revenue during the last two months of the year, there's no time to waste.

COMMUNICATION STRATEGY

During the research, it has been observed that a lot of online sellers only do paid advertising for getting leads and their pages are dead with no content at all. This action might give you some sales in the start but it will decline with time. For getting massive leads you have to think 360 degrees. Along with paid advertising, post organic shareable content on your social media pages. Don't rely only on Facebook. Try SEO, google ad words, Instagram boost posts etc. Most importantly, identify which platform your target consumers are using. Don't advertise your products on the wrong platform. For example, selling fashion accessories on LinkedIn is not a good decision. Its very simple. Just research your competitors and see which platforms they are using to sell the stuff.

Another important factor of driving sales is your landing page. Just a heading and and a picture wil not do the job. Enrich your product pages with content the relevant content. Your product page is effectively a sales page. The chances of making a sale are much higher if you have an engaging, credible and convincing product page. According to WP eCommerce online stores lose 3% buyers on average because of confusing and poor product pages. But that's not the only drawback. The biggest source of eCommerce traffic is Google search. Google simply hates poor quality product pages.

Don't just sell. Engage and educate your customers. Create content that adds value. It does not only give you shares but also makes your brand credible in the marketplace. For example, a founder reported that his fruits and vegetables sales were went sky rocketed when he created informational blogs on fruits and vegetables. He designed a blog campaign on each fruit and vegetable highlighting its benefits, ingredients, when to eat and what it does to your body. A social media strategy is a summary of everything you plan to do and hope to achieve on social media. The more specific your plan is, the more effective it will be.

STORE AUTOMATION

Stop working hard and start working smart. Manually doing everything will consume your physical and intellectual energy. You can not grow without a proper system. Automate every step of your entire sales funnel. For example, if you are running an online store and you get 8-10 orders everyday. The first thing you do is to add their details on your courier's portal. It may take your 20-25 minutes everyday. Why not asking your courier to integrate with your website so you can eliminate this step and save your 25 minutes everyday? Think more specifically and come up with the blue print of your online store and mark every step which can be automated.

Use software or web applications to run the daily operations including, social media, email marketing, sales, bookings, deliveries, returns, tracking, inventory management, accounting, payrolls and so on.. Use this time to learn new skills, making connections, identifying new products, finding market gaps, raising funds and scaling up.

BUILD YOUR BRAND THROUGH CUSTOMER SERVICE

According to the Microsoft State of Global Service Report, 61% of consumers now view customer service as "very important". And by this year, customer service is predicted to take over price and product as the main brand differentiator. So its not only the product or the digital marketing strategy which can make or break you. The upcoming factor is the customer support. Specially in the countries like Pakistan, consumer is always looking for the security. That's the reason most of the big online stores are offering money back guarantee or launched their refund policy. Few clothing and shoe brands introduced "First try then buy" policy so customers can feel comfortable before making any buying decision.

An excellent customer experience will help build trust and encourage repeat purchases. However, a negative customer experience can result in a loss of sales, damaged reputation and negative online reviews. Globally, 60% of consumers said they stopped doing business with a brand due to a poor customer experience. This figure increases to 68% for those aged 18-34. It's estimated that it costs five times more to attract new customers than retain them so keeping existing customers happy is crucial if you want to be successful long-term.

If you are a new online seller and want to grow nationally and internationally then don't try to reinvent the wheel. Simply use those techniques which are being practiced by the market leaders.

ECOMMERCE: TRICKS OF THE TRADE

"You can't wait for customers to come to you. You have to figure out where they are, go there and bring them back to your store"

"Data Data Data!
I can't make bricks without clay"

"Customer service shouldn't just be a department, it should be the entire company"

"Remember, every 'mistake' your customer makes, it's not because they're stupid. It's because your website sucks"

"Ecommerce isn't the cherry on the cake, it's the new cake"

"Overall the web is pretty sloppy, but an online store can't afford to be"

"For you to achieve your goals, visitors must first achieve theirs"

SUBMIT YOUR STARTUP

Get Listed on the Startups Directory

MARKETING

A BEGINNER'S GUIDE TO RUNNING ECOMMERCE SALES

Courtesy: BeingGuru.com

E Commerce is bigger than ever, and according to statistics, 60% of online shoppers love to get deals, vouchers, and coupons. In fact, around half of consumers are more likely to visit an online shop when they know that there's an opportunity to get money off or they have a voucher code to use. If you run an eCommerce store, flash sales and promotions are some of the best ways to attract more visitors to your store and boost sales. Here's what you need to know.

SALES STRATEGIES

There are a few different discounting strategies that you can use to run a flash sale to promote your products. This could be a percentage-based discount, cash incentive discount, combination deal, volume-based discount, free delivery discounts, freebies when the shopper fulfills the conditions or discount on the customer's next purchase. Consider the type of discount that you want to offer for your customers and the conditions that will entitle them to get it. Will the discount be available to everybody, or will the customer be required to buy a specific number of products or spend a certain amount of money? Will the discounts be applied automatically or will the customer be required to enter a discount code?

DISCOUNT CODES

Discount codes are a very popular option with both shoppers and eCommerce retailers because entering the code and visibly seeing the price of the shopping cart go down is more psychologically pleasing compared to discounts that are already reduced in price. Discount codes can be very beneficial to eCommerce store owners because they encourage brand loyalty and are very appealing to prospective customers, who may be more likely to choose your products over competitors when there is a voucher code available. They can help promote new products or help you offload excess stock quickly.

PROMOTION TERMS

Whatever kind of flash sale you decide to run, the first strategy is to make sure that your discount terms are clear. Transparency is crucial when running a sale or promotion. So, make sure that your discount is displayed from the beginning of the customer journey right the way through to the checkout, including the terms of the discount. If your customer is expecting a discount, it's important to

An Interesting Story...

By Sami Khan
Founder, VicVoice

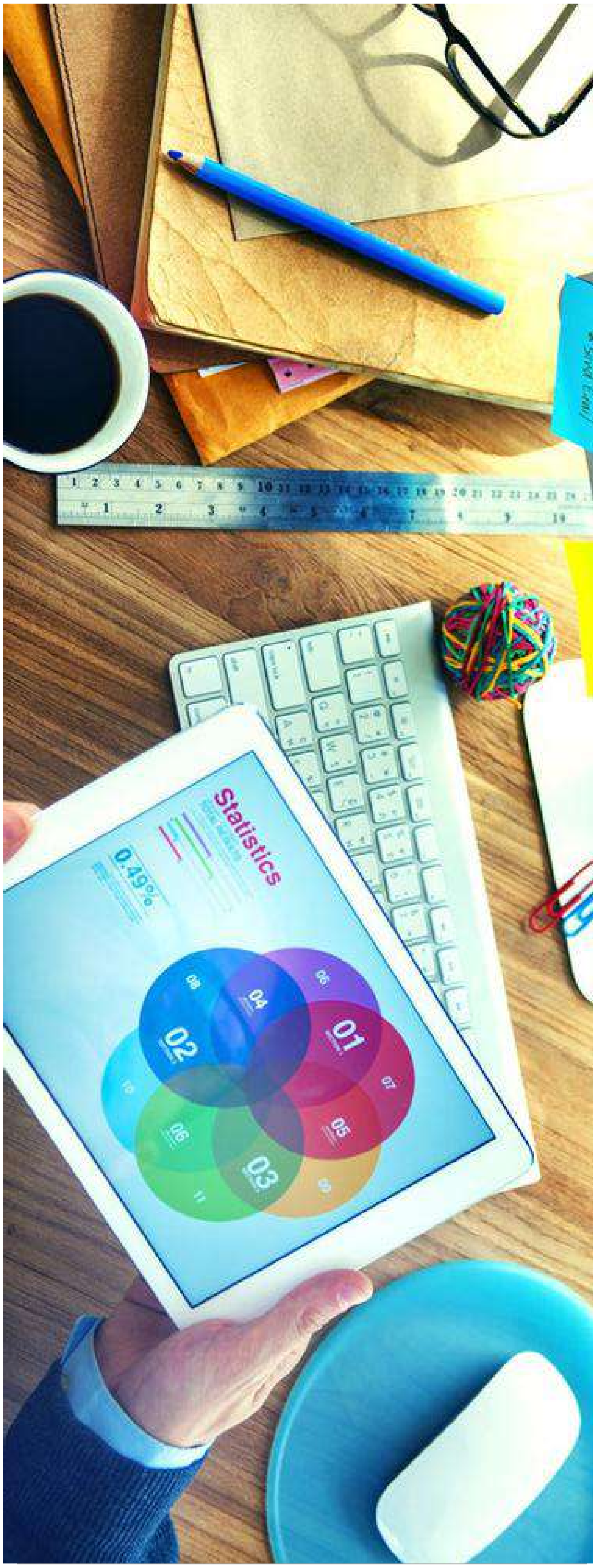
Once upon a time, there used to be a business owner, John, who offered the service of building houses. Got hired by a first home buyer, Peter, for the build of a house. John estimated that the house will be ready to move into in 6 months. In the third month, Peter started complaining that not even a single room in the 4BR house is liveable yet and that he wants to go for another builder who promised a faster completion. John, who had done all the right things and was on track to deliver it in time, didn't see any logic in this 'assessment'. Also, John was banking on this project and was not focusing on scoring more leads until 3 months ago when he hired an SEO agency to work on his online lead-gen on his new website. After Peter's call, John - now desperate to get more leads - open his email to check new enquiries and finds none - then calls Emilia, his digital account manager and says that the (12-months) SEO project he assigned her 3 months ago hasn't brought in a single lead so he would like to cancel and try another agency that promises faster results. The end!

make it obvious that you've awarded it to them and that their final price has been adjusted accordingly. If not, your customer might question that they are actually getting a discount which could increase the risk of them abandoning their shopping cart.

KNOW YOUR CUSTOMER

Finally, it's important to get to know your customers in order to better understand the types of promotions that will appeal to customers and encourage them to purchase from your store. For example, some shoppers might prefer free delivery over two-for-one deals, while others might be fine with paying delivery fees if they can get a free product. It's important to conduct market research so that you have a solid understanding of what your target demographic will prefer.

Running flash sales and promotions can be a great way to encourage shoppers to buy from your eCommerce store. Get the best results by understanding your customers and figuring out the kind of sale that will work best for them.



READING LIST

Dream Teams

By Shane Snow

Written by award winning entrepreneur and author the book takes you on an adventure through history, psychology, neuroscience, and business. It explains what separates groups that simply get by together from those that get better results.

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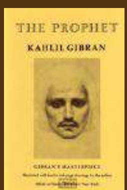
The Prophet



By Khalil Gibran

This book is a collection of poetic essays that inspires and enchants the readers going through trouble times. It is one of the most beloved classics of our time. Published in 1923, it has been translated into more than twenty languages worldwide,

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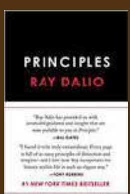
Principles



By Ray Dalio

In this book the author describes the developed principles that he formulated over forty years. He refined and used them in his own life and came out with unique results in both personal as well as professional life. These are the principles that can be adopted by any organization or an individual to help achieve their goals.

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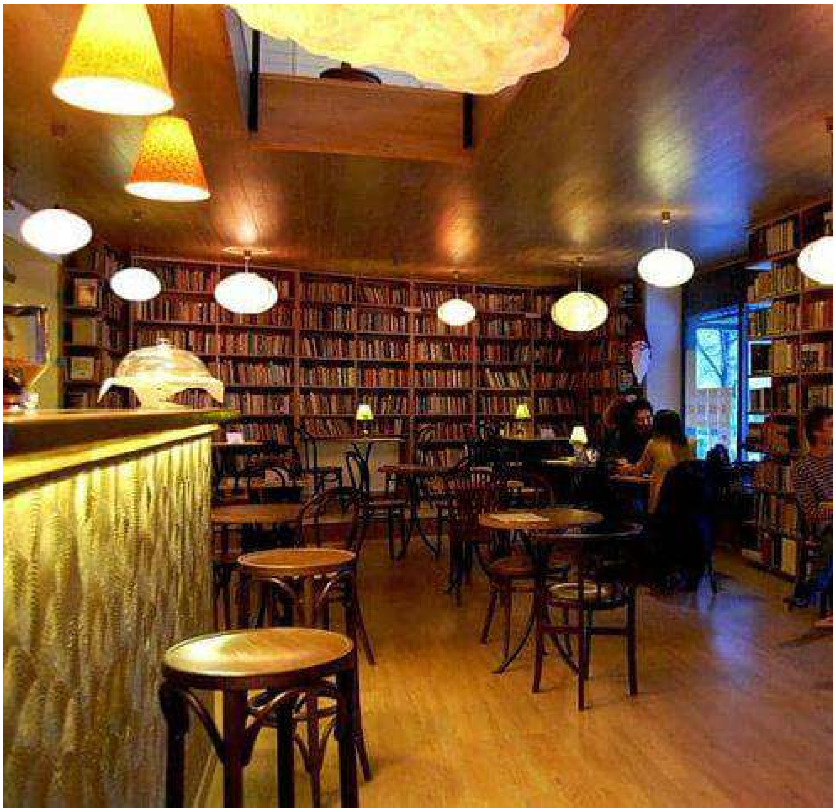
AFTER WORK, WHAT YOU DO DETERMINES YOUR FUTURE!

Spend one hour per day doing these 5 things and your life will change forever!

By Ahmed Shami



When you finish your office work at around 6 in the evening, you come home and go to bed around 12 midnight. The question is how do you spend your time after work?

DO YOU WATCH TV?

The activities you do between 6 pm and 12 midnight, they are extremely important and usually their importance is far beyond your imagination.

Many people believe that, your career is determined by the 8 hours of office work and the efforts and energy you put at work. They also believe that their future and career growth is dependent on their bosses and the organization they work at.

However, the reality is absolutely different. To progress in life, you are literally on your own.

If you find yourself stuck in life and not moving forward and growing, do not blame and held your boss or company responsible. Truth is, it is you not your company or boss who has failed to groom himself so therefore stuck at a single point and not moving forward.

1. YOUR ACTIVITY AT NIGHT MATTERS THE MOST

My major in college was marketing, but I expect to become a designer. I practiced day and night, picking up some freelance work to improve my designing skills. It required a lot of effort and certainly took a long time to get there.

Fast forward, I get promoted and immediately I realize, I no longer need to be involved in the design work. To progress further, I had to go back to my basic education, yes — marketing, and I did that.

After work hours as the night wears on, when my kids' slept, I began learning new things to increase my knowledge. This took some time but immediately, I began to realize the returns of my investment in time to learn new things.

Had I spent time learning new skills in my office hours, I would have never become a creative director in my company or progress in my career.

Honestly speaking, almost all the successful people I know, they walked the same path. Here's another story, I have a friend who has a degree in History but he was always interested in sales. To pursue a dream life, he does telemarketing and after work-hours, he learns how to code and makes good money with his side gig. Soon, he was promoted to the position of vice president in a startup company and that meant, great jobs with lot of facilities. **My friend worked hard and today he is a CTO of that company.**

My other friend has a degree in political science but he was always interested in entrepreneurship. He gained a lot of new knowledge on how to initiate a successful startup. Down the road, not only he founded a company but also sold it and made good money out of it.

Now he has reaped the rewards of his hard work. **If you look at the success of people, what they do between 6 PM and 12 AM is what determines their future.**

You could spend this particular time watching TV, engaging in social media, or perhaps YouTube.

I know, we all need work-life balance and that's important.

If you are not married, you need your social time, work out hours, meet friends and family, watch movies but you can still choose.

You can choose between how to spend your time constructively or simply waste it. Watching 20 hours NetFlix series in a week or spending numerous hours on social media is a wastage of time. A time that can well be utilized constructively to learn new skills and acquire new knowledge.

Remember Steve Jobs and his connecting the dots theory?. Spending time in a right way for the right thing may not make sense today but in the future, when you take a look in your past and connect the dots, everything will begin to make sense.

2. READ MORE, ANYTHING WILL DO

If you want to get something in life, reading is key as it brings knowledge. When you read, it opens your mind for new possibilities in life and also prepares you for tough challenges in your personal and professional life.

3. DO SOME PROJECTS

Side Gig, a part-time project or a freelance job can bring you money, and of course, as a volunteer for some community work, you get acknowledged for your services and get fame.

When you coordinate with people for a work, you learn new things, new skills. You learn how to do team management and allocate effort and resources in an efficient manner. You learn, how things work.

4. BUILD YOUR CONNECTIONS

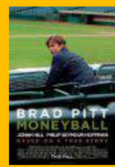
If you want to grow your career, start building connections. Networking helps in accelerating your career path.

A strong network of relationships can enable you:

- Gain information and knowledge from experts
- Help the company get more business

BEST SHOWS/MOVIES TO WATCH

Moneyball



By Bennett Miller

The film is based on the Oakland Athletics baseball team's 2002 season and their general manager Billy Beane's attempts to assemble a competitive team. A semi-documentary style movie featuring interviews from real athletes, and having the real players and coaches on the team portray themselves.

Braveheart

By Mel Gibson

Braveheart was nominated for ten academy awards and won five of them. It was a movie about a 13th-century Scottish warrior and was released on May 24, 1995. This is the movie that encourages you to stand for what you want and fight for it. The main character was played by Mel Gibson and he fought for the freedom of his country.

- More income-generating opportunities

Another handy tip is networking online, LinkedIn precisely. Take a look at other people's career developments on LinkedIn. Connect with them. Why? The reason is simple, who knows you might have just connected with your future employer, boss, potential investor or a colleague. Connections are powerful assets in personal and professional life and they help you excel further.

5. THE CHANGE OF YOUR LIFE STARTS TONIGHT

So my friend, starting today, understand that your evening determines your future.

From 6 PM to 12 midnight, you are free to do anything but if you choose wisely, you can choose to lay down the foundation of your growth.

A growth that I guarantee, after a year, your career and life will change forever.

LEGAL

SELECTING A SUITABLE FORM OF BUSINESS

By Abdul Hannan

Are you a startup company and confused with selecting the right form of business? As an experienced legal advisor, I will guide you whether to register sole proprietorship, private limited, public limited or a not for profit company according to your needs and nature of your business.

SOLE PROPRIETORSHIP

The sole proprietorship is the simplest business form under which one can operate a business. The sole proprietorship is not a legal entity. It simply refers to a person who owns the business and is personally responsible for its debts. The sole proprietorship is a popular business form due to its simplicity, ease of setup.

Advantages of Sole Proprietorship

- Sole proprietorship is easy and inexpensive to create
- Owners may freely mix business or personal assets
- Lower start-up cost
- Autonomy of business decision and control of profits

Disadvantages of Sole Proprietorship

- Owners has unlimited liability
- Business cannot be transferred/sold
- Raising capital is hard
- Lack of professionalism
- Lack of financial controls
- The death of the owner resolves the business unless

Steps to Start a Sole Proprietorship

1. Finalize a business name
2. Print basic business stationary i.e. letterheads, visiting cards etc.
3. Prepare business stamp (a common rubber stamp will do)
4. Open a bank account in the name of sole proprietor business
5. Apply for National Tax Number (NTN) certificate

REGISTRATION OF FIRM/PARTNERSHIP

Partnership is the second stage in the evolution of forms of business organization. It means the association of two or more persons to carry on as co-owners, i.e. a business

Establishing consumer trust highlights the importance of registering a business. Customers and clients, especially people you've never worked with before, need assurance that you are a legitimate business. When a business is on file with the state, it could put your clients at ease when making a decision about whether to spend money with your company.

for profit. The persons who constitute this organization are individually termed as partners and collectively known as firm; and the name under which their business is conducted is called "The Firm Name".

In ordinary business the number of partners should not exceed 20, but in case of banking business it must nor exceed 10. This type of business organization is very popular in Pakistan.

Characteristics

The main characteristics of partnership may be narrated as under:

Agreement: Agreement is necessary for partnership. Partnership agreement may be written or oral. It is better that the agreement is in written form to settle the disputes.

Audit: If partnership is not registered, it has no legal entity. So there is no restriction for the audit of accounts.

Agent: In partnership every partner acts as an agent of another partner.

Business: Partnership is a business unit and a business is always for profit. It must not include club or charitable trusts, set up for welfare.

Cooperation: In partnership mutual cooperation and mutual confidence is an important factor.

Dissolution: Partnership is a temporary form of business. It is dissolved if a partner leaves, dies or declared bankrupt.

Legal Entity: If partnership is not registered, it has no legal entity. Moreover, partnership has no separate legal entity from its members and vice versa.

Management: In partnership all the partners can take part or participate in the activities of business management. Sometimes, only a few persons are allowed to manage the business affairs.

Number of Partners: In partnership there should be at least two partners. But in ordinary business the partners must not exceed 20 and in case of banking business it should not exceed 10.

Object: Only that business is considered as partnership, which is established to earn profit.

Partnership Act: In Pakistan, all partnership businesses are running under Partnership Act, 1932.

Payment of Tax: In partnership, every partner pays the tax on his share of profit, personally or individually.

Profit and Loss Distribution: The distribution of profit and loss among the partners is done according to their agreement.

Registration: Many problems are created in case of unregistered firm. So, to avoid these problems partnership firm must be registered.

Relationship: Partnership business can be carried on by all partners or any of them can do the business for all.

Share in Capital: According to the agreement, every partner contributes his share of capital. Some partners provide only skills and ability to become a partner of business and earn profit.

Transfer of Rights: In partnership no partner can transfer his shares or rights to another person, without the consent of all partners.

Unlimited Liability: In partnership the liability of each partner is unlimited. In case of loss, the private property of the partners is also used up to pay the business debts.

To be continued...

THE WOMEN ENTREPRENEURSHIP

IS THE GOVERNMENT MEASURING UP?

By Sehar Ishratullah

It is rightly said that it is the woman who builds the nation and lead the generations towards a prosperous future. Similarly, it is undeniable that any country's economy can be more stabilized if the women population of that country is financially stable. In the field of entrepreneurship, women have been long stereotyped as being unable to compete with men. However, as we move out from the 2010s to the 2020s, there has been an alacritous advancement in women entrepreneurship in Pakistan due to changes in the social and economic environment.

According to the International Labor Organization (ILO), 39% of women in Pakistan are engaged in small enterprises, whereas 9% in medium-sized enterprises. However, most women entrepreneurs tend to work in traditional sectors, such as boutiques, parlours, bakeries, apparel, handicrafts, jewelry, and other similar businesses. Now the question arises that is the government measuring up and acknowledging women's entrepreneurship in Pakistan?

There have been several institutions and organizations that had been working under the supervision of Pakistan's government since 1989, but their regulatory processes were so complex that they were rather discouraging for women entrepreneurs who face multiple restrictions. With time, the government is amending the regulatory processes of these institutions for women entrepreneurs to give their best.

On top of that, it is irrefutable that women can reinforce Pakistan's fiscal backbone as women in Pakistan make up 48.76% of the population according to the 2017 census of Pakistan. Giving women better economic empowerment means aiding women to enhance their rights to economic resources and control over meaningful decisions that benefit themselves, their family circle and their communities, consequently delivering exceptional outcomes to the country's economy. These include the right to control their own time, income, and access to existing markets equally. Greater empowerment improves their well-being and economic status, which fosters innovation and a sense of accomplishment. Furthermore, women entrepreneurs play a significant role in producing jobs, wealth, poverty reduction, human development, education, health and the nation’s development, specifically in developing countries like Pakistan.

We are living in the digital era where women can expand their business ventures globally via E-commerce while

staying at home and can contribute phenomenally in multiplying the country's revenue. Least investments, ease of working from remote areas, global reach, flexible trading hours, penetration of technology and social media in our lives and the sense of freedom that comes in from financial independence are the crucial reasons for the progression of an online marketplace as the auspicious platform for women entrepreneurs. It has unlocked new horizons of women entrepreneurs' opportunities and supports them to grow remarkably by providing access to the international business markets. Therefore, a niche business's culture is giving serious growth to e-commerce worldwide from which the Pakistan government can reap innumerable benefits by supporting its existing women entrepreneurs and by persuading other country women towards the E-commerce domain while addressing their concerns.

Vesting more women to work results in improved growth of third-world unstable economies. It can only be done due to women's economic empowerment, increases economic diversification, boosts productivity and income equality, ensuing in other positive development outcomes. A study from the IMF reveals that the policies that ameliorate access to educational opportunities and finance for women can reduce inequality and pave the way for the shattered economy towards permanence for the developing country. Providing women and girls with more educational, vocational and entrepreneurial opportunities contributes to an increase in labour force participation rates, thus providing a better quality of human capital for future economies and generations.

As women are imperative contributors to the development of the global economy, especially in low income and middle-income economies, therefore, it is emphasized that they should collaborate with government and financial institutions to overcome these constraints. It has been advised that to intercept such obstacles; it is decisive for female business owners to get recognized for their identity, ultimately impacting the nation's economy.

It's the need of the hour now that Pakistan should support its women to enter the workforce and flourish in public and economic life by investing sagaciously in human capital, gender-sensitive policies and transforming social norms that can change the status of women's economic participation and put the country in the direction of growth and prosperity. By lacking cumulative women's economic development participation, Pakistan cannot accomplish its development and fiscal targets or cannot judiciously expect to become a competitive state and society in the 21st century. Women are the largest untapped reservoir of talent in the world. (Hillary Clinton)

PERSONAL DEVELOPMENT

TIE YOUR CAMEL

TIE YOUR CAMEL AND THEN TRUST IN GOD. YOU NEED TO HAVE SUPERVISION, BUT THIS HAS TO BE DONE WITH THE INTENT TO SUPPORT AND GUIDE AND NOT TO CONTROL AND MANIPULATE.

By Kamran Rizvi

Change begins with self. The sooner we learn this, the wiser we will be. We have enough examples before us to know how our attempts to change others backfire on us! It is important to avoid the mistake most leaders make, that of trying to change others. History shows us that we are not good at learning from history. However, I am sure you will have the good sense to steer away from this pitfall. I can hear some of you asking. How can I not change others? It is my job as a leader to bring change in my organization and for this I have to change the way people behave!! In my view, it is this kind of fallacious thinking that causes resistance and consequently, poor performance. Change initiatives fail because of such paradigms that push the change agenda.

Trust is the soul of any successful enterprise. Confidence we have in each other produces efficiencies in our systems and processes. Trust creates an environment in which information flows freely and where everyone feels connected. It is your personal responsibility to create such a climate to get the best out of people.

You know how the poison of cynicism, doubts and fears slow down decision-making, grinding your organization to near halt. De-toxify your environment by establishing open relationships. This will not happen by you telling your constituents to have faith in you!! It simply doesnt work that way. There is more to confidence building than meets the eye. A sure way to alienate yourself from your stakeholders is to attempt to change them. No one likes to be fixed.

People learn, change and grow, but only when they feel safe to do so and see the benefits clearly. Your proposition must make sense to your audience. Like you, others also change out of their own free will. All you and I can do to bring about positive change in behaviors is to create the very conditions in which people feel inclined in their hearts and minds to think and act differently. Trying to convince others with the force of your logic alone is futile. As a trainer and consultant I have become acutely aware of this.

The good news is that everyone is governed by self-interest, whether material or spiritual or both. Our instinct for self-preservation kicks in when we feel threatened in anyway. This nature is so strong in us that we will resort to any means to protect ourselves when faced with a threat. A heightened sense of desperation can lead most of us to lie, cheat or deceive. Just look at the amount of bottom

The good news is that everyone is governed by self-interest, whether material or spiritual or both. Our instinct for self-preservation kicks in when we feel threat-ened in anyway.

up misreporting that goes on. Only when you are willing to listen to the bad news calmly and constructively, will you find unvarnished facts flowing to you. Turtles stick their necks out when they feel safe.

Unfortunately, most business leaders ignore this fact at their own peril. A senior banker, who had joined a large bank a decade ago, shared with me his major frustration, Facts and figures are slickly presented to me by my managers, but it is hard for me to decipher assets from losses! He was presiding over a quick-sand of numbers. What an awful situation to be in, particularly if you have created it yourself. It's easy to blame others for the situation you find yourself in. Leading by fear and lack of transparency is a sure recipe for rumor-mongering and distortions. How can anyone perform at his/her best when care and trust are missing?

Begin with trust. Trust becomes a weakness when you are blinded by it. Tie your camel and then trust in God. You need to have supervision, but this has to be done with the intent to support and guide and not to control and manipulate. Intent is everything when it comes to trust building. Creating more layers of supervision to monitor behaviors and performance only makes things worse.

I recall an owner of a large local company employing over three thousand people telling me with pride about how he kept his fingers on the pulse. He had planted snoops in all the key departments at the head office and at the factory. They would come to him every month in secret and share details of the grapevine; which person was saying and doing what. In return they would receive an envelope containing sizeable amounts of cash!

Another thing corporate leaders like you cannot afford to do is to entertain sycophants. Learn to recognize yes people surrounding you. They can be very charming and apparently helpful. If they speak ill of others behind their backs, be warned its a red flag! By relying on doctored and filtered information through such channels, you will gradually loose sense of reality and will also erode your credibility. Your employees will lose confidence in you. In fact they will fear your decisions, since they will perceive them to be based mostly on half-truths or bias.

Many owners of large local companies and top managers in multinationals often fall into the lull of old loyalties, without realizing the harm it could be doing to their business. Meritocracy suffers and they lose professional talent.

There is no substitute to having direct knowledge of what people are doing and thinking. Get involved. Managing by wandering around (MBWA) is one of the ways by which to become more visible and well-informed. It allows you to stay connected, while not bypassing your managers.

Sycophants have a tendency to play on your fears. By changing yourself, you will free yourself from their hold on you and you will see your situation and challenges more clearly.

There is an old saying that trust has to be earned. This may be so. However, I recently gained a refreshing insight from a CEO of a leading multinational operating in Pakistan. He said, You can only lose trust. Therefore, begin all relationships in the spirit of trust and let time reveal if your trust was well-placed or not.

The biggest challenge facing corporate leaders today is how to let go, while remaining in touch with what goes on in the business on a day-to-day basis. You cannot abdicate from your responsibilities and yet, you are expected to delegate and empower your people. Set clearly defined boundaries and expectations in which your people can operate decisively in their respective spheres of influence.

By being transparent, fair and consistent in all your dealings, you will lead more effectively.

You have to become the change you want to see in people around you. Begin by learning to trust others, but with open eyes.

TECHNOLOGY

E-COMMERCE IS IN HUGE DEMAND IN 2021 ARE YOU READY?

E commerce is on a rise and one would not be surprised if there are many rags to rich success stories linked to the e-commerce business in 2021. The answer is the COVID-19 pandemic. After all, the world's richest man is Jeff Bezos, CEO of Amazon, the world's largest eCommerce business with an economic footprint all over the globe.

The COVID pandemic has dramatically shifted eCommerce in the year 2020. E-commerce has seen a huge 129% year-over-year growth in the U.S and Canadian shores. This accounts for a massive 146% growth in internet retail orders. Many brick and mortar stores have now gone online to survive the pandemic but still, there's a huge window for many more stores to establish their online stores.

U.S. e-commerce sales are projected at $709.78 billion in 2020. This is equivalent to 14.5% of total U.S. retail sales.

From a consumer point of view, buying behavior has shifted too as people are forced to shop online, some doing this for the very first time in their life. Because of this behavior acceleration, many more businesses are stepping up and establishing their e-commerce business and hoping to succeed.

Existing e-commerce players are expanding by exploring more avenues of online sales. It is expected that by the end of the year 2020, global e-commerce sales will reach $4.2 trillion, Shopify e-commerce reports.

You can make money by establishing an e-commerce business or offering a service as an e-commerce website developer. Let's take a look at the opportunities for both avenues.

HUGE OPPORTUNITY FOR NEW BUSINESS

If there is one thing the COVID-19 pandemic has shown us that's the importance of e-commerce business. If you are a struggling retail business or a new small business aspiring to step up the game in 2021, establishing an online store is exactly what the doctors ordered.

There are many ways to do an e-Commerce business. You can create a Shopify or a WordPress website, you can create a store on Facebook and Instagram, you can also use the power of Facebook posts to upload videos and pictures of your products and services and advertise that post to your targeted audience.

Establishing a website is by far the most effective way of setting up and scale your online business. By integrating different payment gateways to accept money online, you are a touch distance away from presenting your store to

the world and grow your business.

By creating a Facebook page and connecting it with Instagram's business profile, not only you can create your brand awareness but you can also make good sales on Facebook-owned platforms.

Who would deny the importance of doing business on WhatsApp? This is another way of reaching out to your targeted audience by creating groups inside WhatsApp and presenting your best offers to the members of the group.

The high growth of e-commerce sales in 2020 promises huge opportunities for new and existing E-Commerce businesses 2021. By harnessing the power of social media marketing, online stores can reach out to hundreds of thousands of potential customers, generate leads and sales that could result in the growth of your business.

HUGE OPPORTUNITY FOR E-COMMERCE WEBSITE DEVELOPERS

As a freelancer, you are probably offering your services in one of the best times of history. Everybody wants to establish an eCommerce business, as a website developer, graphic designer, or social media marketing expert, you can get a huge amount of outsourcing, freelance work from different marketplaces such as Guru, Upwork, Fiverr, Peopleperhour, and freelancer.com.

eCommerce Facts

01

90%
of consumers invest their time to hunt the best online deals.

02

60%
of consumers consider pricing as first criteria on buying decision.

03

86%
of consumers say its important to compare prices from different sellers

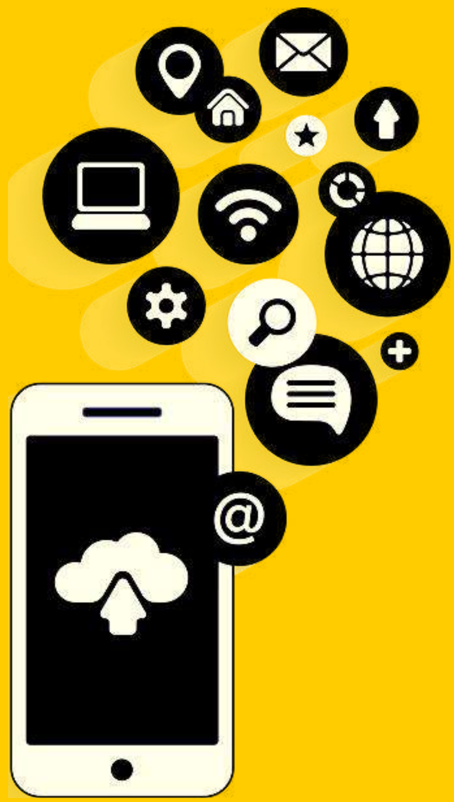
04

26%
businesses consider the competition or the market when setting their prices

BEST CUSTOMER SUPPORT APPS

Positive reputation leads to higher growth. Reputation goes a long way in a business. It attracts customers, investors, partnerships, and employees. When seeking to improve reputation, start with excellent customer service apps.

by Usman Ali



1 PIPEDRIVE

Pipedrive is a small-business customer relationship manager service, which allows you to quickly access your lists and contact on the go with a simple search. This app works offline as well so you can keep working even when you don't have Internet.

2 ZENDESK

This app is built for team leaders, agents, those who don't work from a desk. It's quick to implement and easy to use. Zendesk makes support, sales, and customer engagement software for everyone.

3 HUBSPOT MARKETING HUB

Hubspot is a platform that provides a range of tools for content management, sales and marketing, and social media advertising. Integrations available, but not least Salesforce, G Suite, and Microsoft Office.

4 FRESHDESK

Freshdesk allows you to support your customers across email, phone, chat, Facebook, Twitter and your website. It also streamlines all your customer conversations in one place. The special feature of the app is, it automates your repetitive work & save time.

5 INTERCOM

Trusted by more than 30,000 businesses, Intercom is a customer platform that has a suite of products to support live chat, marketing, and support. Intercome also helps building a great sales team.

6 SALESFORCE

A cloud based CRM, the app allows you to track and manage contacts from lead to customer, personalize your pitches to your customer data, automate repetitive tasks and improve your productivity.

7 OLARK

Olark's live chat software and customer data tools help you learn from every online interaction. It also helps you figure out who your visitors are and what they are looking at on your website.

8 AIRCALL

This app is simple to set up. Easy to use. Cloud-based call center software connected to your tools. Aircall works with fast-moving teams to help manage their customer service and sales call needs.

9 MAILJET

Mailjet is an email management app which allows you to manage your transactional and bulk emails. It also monitors your emails live to make sure that email delivery is under control no matter where you are.

6 TIPS FOR EFFECTIVE TIME MANAGEMENT AND MAXIMUM PRODUCTIVITY

Courtesy: BeingGuru

When it comes to running a small business, time is very precious. But sadly, there are never more than 24 hours in a day. Some people respond to this fact of life with focus and purpose. By adopting the right approach, you can work efficiently, productively, and relatively the stress-free.

Following are the few tips for effectively managing your time:

SET A QUADRANT TIME-MANAGEMENT SYSTEM

For managing your time effectively, it is best to the right system to actually be able to do it. The most effective is the quadrant time management system in which you split your activities into four quadrants. These activities are based on urgency and importance. These are the activities that you most likely want to focus on and avoid all the distractions.

AUDIT YOUR TIME

It is important that you audit your time for knowing how you are spending it on your activities. Record your time in a journal or on your phone and split it into blocks of 30 minutes or an hour. You need to write what you have been able to get done and if your time has been wasted or well spent.

DO MITS IN THE MORNING

Some people avoid doing the most important tasks at the start of the day. But according to Mark Twain, if it is your job to eat a frog then it is best to do it first thing in the morning. But if it's your job to eat two frogs, then you better go with the bigger one first. This means that you must tackle your biggest and most difficult tasks in the mornings and once you do that, it will set the momentum for the rest of the day.

USE THE 80/20 RULE

By using the Pareto Principle, you can get most of your work done without getting distracted. The Pareto Principle in sales is defined as that 80 percent of the sales come from 20 percent of the customers. Therefore, identify the 20 percent of the efforts that produce 80 percent of the outcome.

ADOPT GOOD HABITS

By adopting good habits you can manage your time more effectively. Once you adopt a few good habits, these will not only solicit other good habits but will also help you to eliminate bad habits. When you will focus on good habits, you will be able to manage your overall time making your habit development easier for you. You must avoid these 6 unprofessional habits that make you unlikeable.

> *Productivity is never an accident. It is always the result of a commitment to excellence,, intelligent planning & focused effort!*
>
> PAUL J. MEYER

FIND INSPIRATION

People often procrastinate because they fail to find any inspiration in life. It makes it harder to stay on track and get things done properly. But you can avoid it by turning to inspirational YouTube videos, TED talks, or accessing other inspirational sources. When you will focus on the inspiring content, you will be able to stay motivated and complete all the unfinished tasks.

POST-COVID OPPORTUNITIES

RESPONSE TO CRISIS

By Muhammad Safdar

The world has been witnessing a turbulent time unprecedented since the end of the Spanish flue in 1920. This has shattered the core of all the economic models as no one was built with the idea that the whole world would be at point zero at a single point of time. This has pushed many successful businesses at the edge of bankruptcy and the race for growth has turn into to sprint of survival. The Governments of the world are working day and night to provide the stimulus packages to the businesses to breathe but no one can survive unless there is a hope to start again. Many businesses would not be able to get any sort of package to come to life again as most of the incentives are to reschedule the loans, cut in taxes and payment of salaries of staff but the real challenge would be to fund the operations once the epidemic is over. There are a lot of strategies which could help the businesses to sail through this crisis because it is not the time rest but to plan commercial response to preserve top line revenues and reinforce ability to supply.

The ideas given below are not an exclusive set of thought but a must see list to make the business shine again.

INVESTMENT

The post pandemic world will be greatly different than what we know before the end of 2019. A number of new opportunities will show a mushroom growth; therefore, it is right time to work on your investment strategy, do your SWOT analysis and your planner must be final before sun rises with the hope of smoke coming out of factories. A short list of businesses to look for boom and ban can be seen on the next page.

The current real estate package announced by the Government is a kind of amnesty scheme to put the undocumented money into the Business without any further cost. It is also immune to taxation and investigation by the department. The 90% tax reduction offered for investment in NAYA PAKISTAN HOUSEING SCHEME and reduce rate loans for housing make it very lucrative.

FINANCE COST

If your businesses are financed by a Lender, it is right time to re-negotiate and save as much cost as you could in addition to delaying the fixed payment commitments. The State Bank of Pakistan has already issued a number of circulars to reduce the finance cost e.g.

1. Restructuring of existing loans to defer the principal

STRUGGLING BUSINESSES	NEW OPPORTUNITIES
• Mass transportation businesses • Luxury items • Dine in restaurants • Aviation industry • Tourism • Travel Agencies • Banquet halls, cinema halls and play areas • Oil marketing companies • Hyper Markets • Physical Banking Services • Alternate energy businesses for short term • Hospitality industry • Canned/packed food	• Technology based businesses • Health care products • Pharmaceutical and PPE manufacturing • Health Engineering • E-commerce platforms • Online Education • Outsourcing businesses • Co-working spaces • Private low-cost transportation • Food Delivery • Large scale kitchen for food supply • Digital marketing agencies • Low cost housing units • Online financial services • Robotic business • Cyber security services • Online streaming services • Animation production houses • Agriculture processing and storage • Disinfectant and personal hygiene products • Dairy and organic food • Postal and courier services

amount for one year and it will also not affect the credit history.
2. Finance cost has been reduced to green filed project to 7%.
3. Interest cost has been reduced by 4.75% i.e. from 9% to13.75%.
4. Low cost financing for payment of salaries and wages @ 3% for active tax payer and 5% for non-active tax payers. The process has been simplified and bank have instructed to process the applications on urgent basis. This can cover up to three (03) months of salary budget.
5. Loans which are rescheduled within 180 days would not be categorized as defaults.
6. There is chance of further reduction in KIBOR, therefore, fixed rate financing arrangements should be converted to variable especially for short term loans.

However, if you do not believe in interest-based financing system and want to ward off your business from "RIBBA" you could opt for a private equity partner to share the business and you would also get a working hand for a collective wisdom. You will be free from fixed commitment of interest payment and could pay the dividend to partner on the basis of results. Although it is difficult in Pakistan as most of the businesses are family-owned enterprises and a closed knitted family feel uncomfortable to share the ownership and business insights with others but you had to ensure liquidity.

OUT SOURCING THE NONCORE BUSINESS

There are a number of success stories for outsourcing the noncore business activities to save/ optimize cost of doing businesses.

The banks and multinational have been doing it since years e.g. security, call centers, deliveries, accounting, tax advisory, internal audit, feasibility studies, market surveys, agreement vetting etc. You should re-assess the business operations and list the operations that could be outsourced without compromising the business operations, confidentiality and quality of services/goods. It needs a careful thinking and setting of responsibilities and communication channels with service provider.

TEN EASY STRATEGIES TO REDUCE OPERATIONAL COST

Once the businesses come to operations again, there would be shift of strategy from physical to online businesses, therefore, new strategies had to be evolved to run along the new dynamics of the business.

1. The digitalization would reduce the need for a large size office for a lot of businesses, therefore, shifting your office from existing to a newer low-cost office building would result in a great savings. Storage could be out sourced to specialized company providing storage space on utilization basis.

2. It is a right time to identify the performers and the problem child in your organization for future retention during and after this testing times. You must sit with your achiever to make them understand you respect their work, commitment and efforts and assure them of the reward for sailing the organization out of this crisis.

3. A lot of office maintenance and operation cost could be reduced by allowing the people to work from home. The technology has evolved enough that you can monitor the activities of your staff while they are working from the comfort of their home. You could save a lot of costs (electricity, entertainment, stationery) and can shift to reduced size of premises.

4. Management of large number of own branches will not be beneficial for businesses in the long-term success in the current digital economy. A shifting from standalone retail outlets in different locations to distribution network could reduce the hefty utilities and fixed rental costs.

5. The travelling cost could be reduced to minimum by shifting the business meetings/travelling policy to virtual meetings. There are a number of platforms (zoom, skype, google meet, Microsoft team etc.) that provide an excellent, reliable and consistent service for a virtual meeting/ conference for an extra saving to the business of time and travel cost.

6. The decision of shifting to high cost accounting solutions (oracle, SAP, dynamic) could be delayed and same result could be achieved by low cost local solutions. The local solutions are also good in providing better integration, flexible pricing, less implementation time and MIS according to your management style.

7. The advertisement cost on billboards and TV channels can be shifted to online digital and social media platforms. They are cheapest, focused and could result in better sales than traditional mediums as the digital density is increasing on hourly basis. The businesses would not survive, without any presence on social media. Therefore, your next marketing/ branding strategy should be based on social media presence.

8. Most of the Pakistani entrepreneurs feel shy to do any work with his own hands so they end up adding unnecessary cost to the business. If you could work on self-help basis it would also result in saving the cost and this new culture would soon be adopted in all the management layers like a snow ball effect.

9. The expansion is always not a good idea, sometimes remaining in your domain save a lot of problems and let the business grow in the days to come. This offer opportunities in both ways for the businesses to offload the branches, entities which can be easily managed through outsourcing to reduce the cost and add a few good numbers to your bottom-line profits.

10. A lot of businesses would not be in a position to survive; therefore, cash is the king and it is a right time to buy than build the business from scratch. Look for who has closed the door in your supply chain. The offers would be at unbelievably low-price tags but the decision needs extended deliberations and precisely accurate vision to predict the future horizon. If you understand the time value of money, its right time to implement and reap the benefits.

NEWS & EVENTS

NEWS >

KAMYAB JAWAN PROGRAM

A flagship initiative by the PTI government was launched in November 2019 which had to be launched in April 2019. And unlike previous governments, a youth council was also formed to contribute in the program. Prime Minister Imran Khan has coordinated its financial team for continuous disbursement of loans under the Kamyab Jawan program and chosen to constitute a controlling committee headed by the deputy governor of the State Bank of Pakistan (SBP),

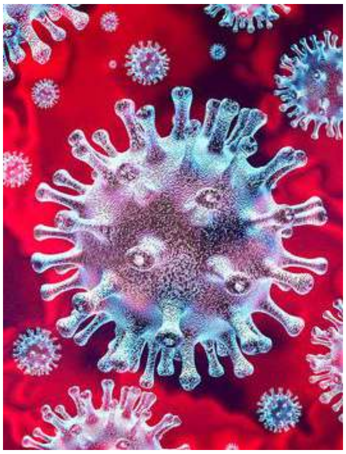
In a review meeting, Usman Dar gave a briefing to the members of the session with respect to the payment of loans under the program. He said that the government designated Rs100 billion for encouraging youth to run their small businesses and more than 470,000 loan applications were received.

There were 6 initiatives under this program:

1. Youth Loan Scheme
2. Hunarmand Pakistan
3. Green Youth Movement
4. National Internship Program
5. Startup Pakistan Program
6. Tigers Force

According to our sources, the entire program seems to be dormant so far. There is an action only on loans initiative and are not distributed as well after 2.5 years.

After PM's action, It has been decided to constitute a high-level controlling committee under the supervision of SBP appointee representative. Unfortunately the nation did not get any results from the so called committees in the past. Lets see!



COVID-19 >

IS THE COVID-19 VACCINE SAFE?

The UK's Covid immunisation programme is set for a massive expansion following the approval of the Oxford-AstraZeneca vaccine.

Courtesy BBC

DETAIL >

IS IT SAFE TO HAVE COVID VACCINE?

Be aware that anti-vaccine stories are spread online through social media. These posts are not based on scientific advice (or blend facts with misinformation). BBC reported that vaccines do not give you a disease. Instead, they teach your body's immune system to recognise and fight the infection they have been designed to protect against. Some people do suffer mild symptoms after being vaccinated, such as muscle aches or a raised temperature but this is not the disease itself, but the body's response to the vaccine.

There is no evidence that any of these ingredients cause harm when used in such small amounts.

All COVID-19 vaccines that are in development are being carefully evaluated in clinical trials and will be authorized or approved only if they make it substantially less likely you'll get COVID-19. Based on what we know about vaccines for other diseases and early data from clinical trials, experts believe that getting a COVID-19 vaccine may also help keep you from getting seriously ill even if you do get COVID-19.

15% Startups Were Shut Down During Lockdown

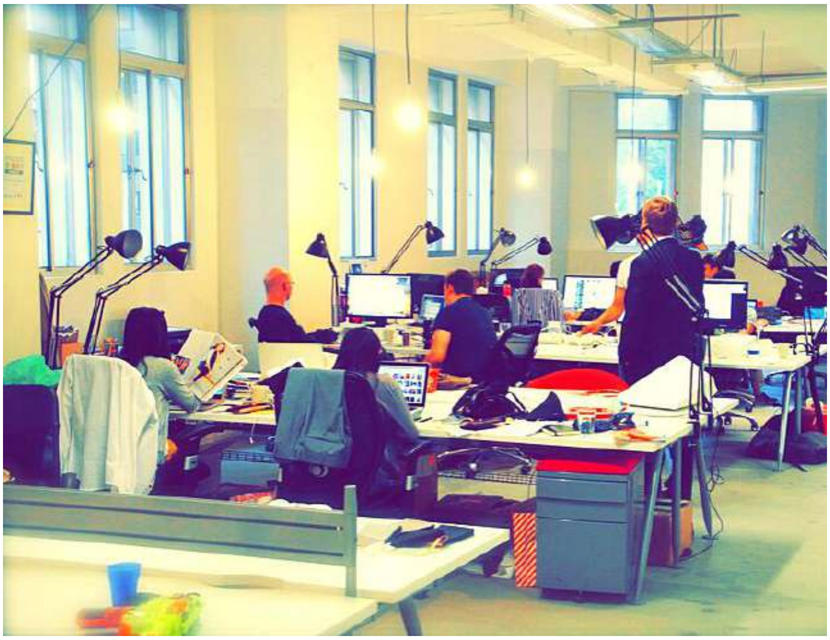
During the 70-day lockdown, a large number of startups struggled, and 15% of India's 40,000 startups ultimately had to shut shop as a result of the pandemic. Almost all startups restructured their companies and significantly reduced costs. Many had to explore new distribution channels or new customer segments. According to the report, startups that emerge from this crisis will have a larger opportunity in digital economy.

State of Travel Startups

2020 has left its mark but there is positive news for the businesses operating in the travel industry. Kavin May predicted that the more funding would be available to travel startups in the year 2021 as there will be high flux in the tourism industry after the vaccination, almost all the governments would lift the travel ban.

Recessions can be Best Time to Start a Business

Airbnb and Uber were born in the financial crash, FedEx and Microsoft either side of the 1973-1975 oil crisis. Andrew Wolfson is hopeful about the UK's economy for 2021. He said, "Despite the difficulty, I think that the UK remains a powerhouse of entrepreneurship. The Government recognises that small businesses are the lifeblood of the economy, and venture capital trust and Enterprise Investment Scheme managers are key to creating and nurturing this start-up culture.



ROLE OF INCUBATION CENTERS IN ECONOMIC DEVELOPMENT

A Research Paper

By Sadaf Usman

Worldwide development is entering into a stage where entrepreneurship will progressively play a more imperative role. This paper presents business incubation as a tool of an entrepreneurial ecosystem and explores the evolutions of the incubation concept and practices. A thorough review of literature that the future of incubation centers is very bright and will play a fundamental role in economic transformation, despite all the challenges and hurdles. Further, it reveals that the current progress and ranking criteria of incubation centers mainly focus on infrastructure i.e. the basic physical and organizational structures and facilities incubation, rather than professional profile and contribution. Incubates are suggested to employ a result orientated strategy instead of a conventional approach to overcome concurrent challenges and to obtain required outcomes. The scope of the study explores the effect on the improvement of entrepreneurial networks, progressing the outcome of startup ventures, and giving by and large positive financial and social results. Lastly, results examine the more extensive suggestions for BICs' supervisors, Startup firms, and policymakers.

Entrepreneurial ventures create employment, brings economic prosperity, empower youth, and create new ways of doing business. Another major contribution of entrepreneurs is community development to bring change in the lives of individuals. In developed economies, entrepreneurs raised the living standards of nations. The focus of economies and policymakers is now shifting towards entrepreneurship, startup ventures, and so on. There are multiple examples of countries worldwide, their transformation towards economic development just because of entrepreneurship.

To access full paper please email at
info@startupinsider.info

#ECOMMERCETIP

We see our customers as invited guests to a party, and we are the hosts.

It's our job every day to make every important aspect of the customer experience a little bit better.

Jeff Bezos, Founder of Amazon

ECONOMY

WHY IS OUR ECONOMY FRAGILE SINCE 72 YEARS

WHY HAVE NOT WE SEEN A PROLONGED PERIOD OF UNPRECEDENTED ECONOMIC GROWTH?

By Mir Mohammad Alikhan

This past weekend, National Outreach Program asked me to deliver a speech on the subject of my choice. Writing about the temporary ills of our economy and its causes and solutions for years, I wanted to deliver a speech looking back at the root cause of the disease gripping our economy since 72 years. I delved into the economic numbers of our country for the past 72 years. Everything that I could dig up, I dug up. Everything that I could exhume. I exhumed. But that was not the challenge. The challenge was to turn quantitative research into an easy to understand qualitative speech which speaks to the common person. Common enough not to understand the financial jugglery but intelligent enough to understand the ills faced by our economy. Ills that are NOT economic yet they affect the economy.

Ills that keep any economy fragile. Ills that disrupt the growth which could lead to poverty alleviation. Ills that make rich, richer and keep poor, poorer. Ills, with the presence of which, an economy cannot prosper. These are the ills of an economy that do not directly show up in economic analysis and its figures but affect those figures immensely. These are the ills that we need to address and they spread far beyond politics. They drip down into the valleys of any society like a constantly flowing downward stream, every summer, after the glaciers have melted. It is that stream we can control and not the melting of the glaciers. But we put all our efforts on controlling the glaciers. And then wonder as to why we are failing.

We only look at the entire process of economic growth through the famously propagated terms such as The Current Account Deficit, Budget Surplus or Deficit, Foreign Reserves, Export Growth, Unemployment numbers, or whatever else technical jargon mustered up by the ones on television who in actuality are supposed to make matters simple enough to understand, make them complicated enough so you get lost in translation of such figures and numbers to comprehension.

Economies are made up of societies. People. Tribes. Feelings. Behaviors. Psyches. Rifts. Enmities. Likings. Dislikes. Simply put, economies are made up of human beings whose behavior triggers economic growths or slowdowns.

A society with rampant injustices cannot grow. Or a society with immense governmental support in every sector, does not fail, usually. So what we need to do is to actually understand the societal structure of a country and then and only then can we suggest a remedy for sustainable growth. You cannot prescribe a medicine without knowing the disease.

And the disease that eats up any economic future is in three parts. Social disease. Political disease and finally the economic disease. We, in Pakistan have always tried to find the cure of social and economic diseases through political means. Yes, it is the politician who is supposed to fix those ills as well but we without identifying the actual social and economic diseases, expect wonders from political personalities. And when we get sick of political personalities we pray for a divine intervention or a military solution. The solution is only in a political treatment but with the right diagnosis. Right medication for the correctly diagnosed sickness. So what are reasons that keep an economy from growing sustainably?

Social Reasons

1. CHRONIC HUMAN FLIGHT

Otherwise known as the brain drain. No economy can grow when indigenous opportunities are less than foreign opportunities. Education is never the solution alone, education with its post education practical applications is the solution. A PhD without a job is not a productive member even with 22 odd years of education as opposed to a plumber with 12 years of education and a job. So before we run after having more and more education institutions that look good to the voters, we need to create a policy where employment demand is higher or equal to the number of graduates each year.

2. DEMOGRAPHIC PRESSURE

You cannot just keep developing urban centres and neglect the rural ones. That is the story of Pakistan. More roads, more hospitals. More universities, more applications of technology are implemented in the urban centres than the rural ones. This forces the rural population to either migrate to the already pressurized urban centres or travel long distances to avail urban facilities putting immense pressure on transportation, housing, costs and fuel. Fuel in an import dependent energy policy based country like Pakistan, is a huge concern or it should be. Pakistan needs to be developed evenly. Not lopsidedly. Hospitals will create jobs for rural population in addition to reducing other costs for rural people to travel to urban areas. Schools will create more jobs for the teachers. Special economic Zones will create employment. And the list goes on and on.

3. ETHNIC AND RELIGIOUS CONFLICTS

Have you ever seen a country in the world which has grown while group of people keep fighting and killing each other? If you have then you also must have seen fish driving a car. It is simply not possible. The government has related economic downturn to terrorism but never has it related economic slowdown to ethnic & religious differences. From Ireland to Nigeria to Bosnia to Serbia to Congo to Vietnam, and many more, economies have shown that they do not grow sustainably if there is religious conflict looming in the air. We need to fix these things if we want a sustainable economic growth.

Economic Reasons

1. CORRUPTION. CORRUPTION. CORRUPTION

Corruption can never be totally abolished. Corruption can only be curtailed. Remember that right from the beginning. But the biggest menace to any economic growth is corruption. It is a nuclear bomb of all bombs that can be dropped against economic growth. The best way in this day and age to fight corruption is to reduce human interaction of citizens and the government functionaries. Digitize the process. Automate the systems. Use technology. Reduce people to officer contacts. Make it web based. Make it convenient for people to access things from wherever they are. Reduce their travelling expenses in addition to reducing corruption and increase their savings which will leave them to increase their spending that will spur economic growth.

2. UNEVEN ECONOMIC DEVELOPMENT

Cities developed, villages left undeveloped. There is no precedence in history of any country which is developed, has sustained economic growth and has an uneven economic development phenomena. West is considered and icon of economic sustainability and in the west, people who stay back in their villages do so out of choice not otherwise. They have all the basic facilities, health, education, justice and transportation available in their villages. They remain a productive part of the economy while living where they please to. You will never hear that a citizen going from a suburb of Ohio to Chicago for the treatment of a normal disease. Or you will never hear that a villager outside Osaka Japan is moving with his family to Tokyo because the schools in his village are of the lowest quality. Of course there will always be a difference in the amenities in a city and a village but never a difference in the basic life needs. Until we promote an even economic, infrastructure and basic needs development within the rural areas, we will never have any sustainable economic growth.

3. RISING ECONOMIC INEQUALITY

Along with uneven economic development comes a rising economic inequality. In a country where we have a substantial portion of our population living in rural areas, economic opportunities can and will be missed by the inhabitants of the rural areas and will keep a major portion of the economy from growing because of lack of equal economic opportunities. Business activity other than just agricultural opportunities are needed to be provided to the rural inhabitants. In a day and age of almost-here 5G technology and internet access and web based businesses, skill development for the rural areas is a must. Not everyone needs to become a PhD scholar in order to contribute to a growing economy, West has never grown based on PhD's or University graduates alone. The West has grown because skill development is taught to the inhabitants of the remotest of areas where they can live and make a living at the same time. Alaska or people in Siberia are no less skilled than Moscow or Montana. We are talking of skills not education. You may find more highly educated people in an urban environment but basic skills can be found in the remotest of areas of the west where people can comfortably make a living. Latest skills.

4. IDENTIFYING THE REASONS FOR PERIODIC ECONOMIC DECLINE

Recessions that affect the entire world or depressions that spread across the globe are absolutely different than repeated economic slowdowns like we have had in the past 72 years in Pakistan. Never have we identified what can go wrong when we are having an upwardly mobile economic graph until that graph changes direction and we again end up at where we started from. Our GDP growth has been moving erratically between 3 and 7% since decades upon decades. An average growth rate of only 4.1% but never for more than a period of 5 years historically.

Why have we not been able to have sustainable growth of our GDP for 22 or 18 or even 12 years in a row of above 6% ? Because our policies are ad hoc. Because we expect miracles from political leaders instead of sustainable economic policies. We have never demanded that our policies of all of the above reasons that I have mentioned are implemented. We are too busy supporting our party leaders instead of supporting sustainable economic policies and holding them accountable for its implementation.

> *The best way in this day and age to fight corruption is to reduce human interaction of citizens and the government functionaries.*

Political Reasons

1. INTERFERENCE OF EXTERNAL POLITICAL AGENTS/FOREIGN HANDS

Not a single decade has ever passed in Pakistan when we did not have an external hand wanting to destabilize Pakistan. And this is not paranoia. This is a reality. For the ones who doubt this reality can visit the American CIA website and read the declassified documents about Pakistan going back to early 1950's where the CIA admits its interference in our domestic affairs. Then came the KGB, The NDS, The RAW, The Mossad and the list grew and grew.

This is the way the world works. We cannot blame others. What is needed is that we have a mechanism in place to combat all these menaces at hand. Economic growth can not come if we are busy fighting foreign forces, covertly like Khulbushan Yadev or overtly like The Soviet-Afghan war. We need to remain neutral. We need to concentrate on our internal economic growth before we take political sides. We need to educate our masses from a young age at schools about how the world in ran, ugly and the uglier realities of this world. We need to stop sugarcoating things to our younger generations that "All is well". All is not well and never will be. We have to grow within the boundaries of all not being well. No country has ever grown without the external threats. Hitler attacked Europe. France has had wars with neighbors. Japan has been at loggerheads with China. The world is full of examples of external interferences. We are no exception. Yet the world has grown economically and we are still busy playing the victim card for 72 years. We need to wake up. The morning has arrived. Wake up. Rise and shine.

2. RISE OF THE POLITICAL ELITES

Nothing is a bigger problem for any economy than the rise of the political elites who directly or indirectly benefit monetarily a country's economic activity while fronting as public servants. When power is concentrated within a few hands to grant contracts and licenses, to themselves through front companies or to their cronies for a bribe, then economic inequality is created and a sense of discouragement takes birth. Two things happen then, either you become a crony of those political elites or if have still have your conscience intact, you flee the country for better economic opportunities or you remain in the country while your capital is invested in some other country. In a developed country, you do not need to know a politician or be close to the political elite to compete for business on a level playing ground. One of the biggest ills of any economy is when the political elite start to control the economy. It is a metaphorical death of economic growth. Until this is addressed with an iron fist, until examples are made out of

those political elites who have choked the economic growth and only benefitted themselves, until punishments are rendered, our economy will never grow sustainably. We will always remain hijacked in the hands of the political elite & this vicious circle will continue for another 72 years.

3. UNCHECKED POWERS

Unchecked powers in any society may they be political powers, judicial powers, economic powers, social powers or any other form of an advantage over the other is the biggest hindrance to economic growth. What reforms have we brought in Pakistan in the past 72 years to address unchecked powers ? None. We wake up after we are robbed. We rise with slogans after the state has been looted. We come onto the streets post an embezzlement story. Why in this day and age of technological based, errorless checks and balances reporting, we are still crying after the spilt milk. We need reforms. We need to address this problem today. If we want our economy to grow sustainably and if we want our future to be bright we need reforms for putting checks on the power of the ones who abuse it.

Economy and unchecked powers are like acid rain and a flourishing crop. They do not mix together.

They are enemies of each other. It's about time that us Pakistanis wake up and look at the real reasons for the lack of sustainable economic growth. It about time that we educate each other as to what our vote demands in return from our politicians. Unless we know what the disease is, we will keep choosing the wrong Doctors (Read: The Politicians) and keep complaining about not being cured.

It is as simple as that.

ENTREPRENEUR OF THE YEAR

cheetay

MEET AHMED KHAN

Founder, Cheetay

FAVOURITE BOOK

Grit: The Power of Passion and Perseverance by Angela Duckworth.

FAVOURITE MOVIE

A Few Good Men directed by Rob Reiner.

I was blown away by the strong characters and performances in this movie. A true cinematic delight and an all-time favourite of mine.

FAVORITE QUOTE

"...you're going to find that many of the truths we cling to depend greatly on our own point of view" - Obi-Wan Kenobi (Star Wars)

I AM ENERGISED BY

A complex problem to solve.

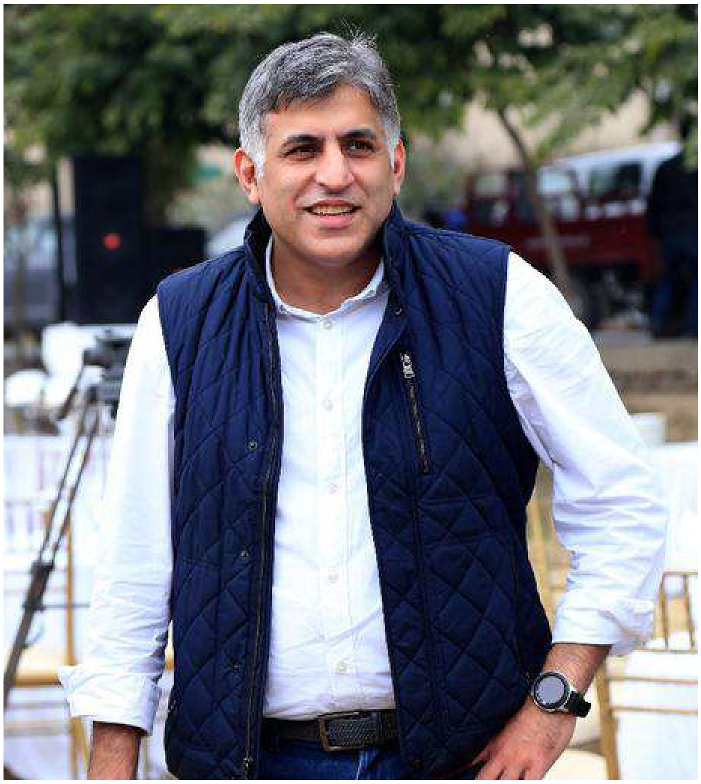
MY DISAPPOINTMENTS ARE

When people, especially those who you trust, end up betraying you.

ADVICE FOR NEWBIES IN ECOMMERCE

Identify and solve a real pain point. You have to be passionate about finding innovative solutions to everyday problems. Aim to not just satisfy, but delight your customers. Build something incredible for them. Success is a relative term and each person defines it differently. Don't be afraid to take risks. Most startups fail in the first year, not because they are not good but because at some point someone gives up on them. Hire people who share your vision and are not afraid to push boundaries. Build a great team of hardworking people with diverse skills.

Starting a new business is not easy and can feel like a struggle. A startup is like a Rubik's cube - you see something all jumbled up and you want to help fix it. An entrepreneur is like a visionary who can see the end result past the clutter.



When I returned to Pakistan after working at McKinsey in Dubai, I realized I wanted to stay here and do something for my country. That was the turning point in my life, my transformational moment. I could foresee the potential of e-Commerce in Pakistan and I knew I wanted to be part of this wave of change.

There has been an unfortunate brain drain in Pakistan. Our brightest minds find jobs outside Pakistan and leave for better prospects. Cheetay is one place where you will see a brain gain. We have the best team with international experience who is working towards making a difference in Pakistan. It's our responsibility to work towards unlocking the true potential of our youth by empowering them. We can proudly say that Cheetay has created a sustainable ecosystem of vendors, customers and riders where each stakeholder thrives. Be Pakistani, buy Pakistani!

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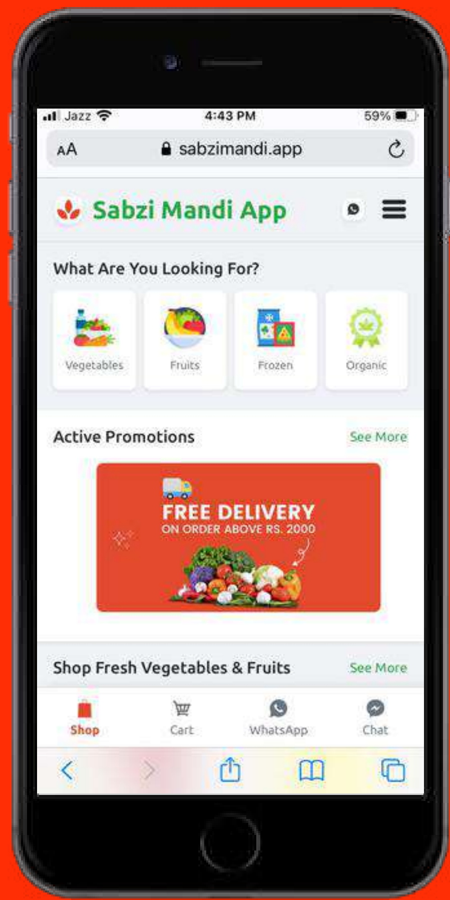

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OPINION

WHY PAKISTAN NEEDS SEZ'S

By Nabeel A. Qadeer

The onset of pandemic COVID-19 has affected the global economy including Pakistan. As a result of the lockdowns imposed to control the spread of the virus, the country's exports fell March 2020 onwards to as low as USD 0.96 Billion. A regional comparative view shows a decline of 13.7% and 17% in exports of India and Bangladesh respectively. Pakistan is amongst one of the few countries that witnessed an increase in exports post-lockdown; on a month on month basis, this figure increased 26% to USD 2 billion in July 2020. The overall trade balance reduced by negative 14.7% as it stood at USD 1.542 Billion in July 2020 compared to USD 1.8 billion in same month of 2019.

Here it is pertinent to note that the low value-added nature of exports has been a consistent limitation. Limited focus on structural issues historically is a key reason for this; these include the lack of focus on developing human capital necessary for high value-added production, a lack of emphasis on ensuring industry-wide standardisation, poor linkages between high-tech industries and private sector, and the limited access to regional markets. One policy option is modernisation of the primary sector. For example, learnings from the Green Revolution of the 70's can be utilized for the agriculture sector, which contributes around 18% to the GDP and constitutes 75% of total exports revenue. However, in addition it requires adoption of latest techniques, tools and equipment. This particular case presents a trade-off: the debate remains of small land holding and farmers' welfare vs large holdings.

The second option is to diversify the economy as per global trends and upcoming market demand. It means developing the local structure for varying sectors to gain competitiveness. Chile, for example, exports more than 2,800 distinct products to more than 120 different countries.

The third option is progression to the "Zones 3.0" Special Economic Zones (SEZs) with an integrated solution that addresses global new trends in green growth as well as trade and investment policies with domestic institutional frameworks, industries and communities.

As a brief background, the first modern SEZ was established in Ireland in 1959. In the 1970s, East Asian and Latin American regions began establishing such zones – initially mostly in the form of Export Processing Zones or "Zones 1.0". The results maybe mixed from notable success in Latin America to policy disappointments in Sub-Saharan Africa; In China, for example, national level SEZs (including industrial parks) account for more than 30 Million jobs and about 22% of national GDP, 46% of FDI and 60% of exports. The transformative effect of SEZs can be gauged by the fact that the average technological commercialization rate in China is around 10% while this rate is 60% in industrial parks and the average technological development in agriculture is 55.2% while in agriculture demonstration zones and agro-tech parks, this rate is up to 70%.Other countries such as Malaysia and Philippines present the scope of SEZs for a different economic stage.

In Pakistan, industrial estates have been established in all four provinces in the past. Some of the newly established industrial estates are: Value Addition City (Sheikhupura -Faisalabad Expressway), M3 Industrial City (Faisalabad), and Quaid-e-Azam Apparel Park (M-2 Lahore). Over the years, there exists a portfolio of economic facilitation clusters including city-wide industrial clusters, industrial parks, SEZs and CPEC related SEZs. Examples of city-wide industrial clusters are textiles cluster in Faisalabad and sports & surgical clusters in Sialkot. Some Industrial Parks in Pakistan are Rachna Industrial Park (Lahore), Marble City (Lahore), and Textile City (Port Qasim).

With China-Pakistan Economic Corridor (CPEC) entering its next phase, tax exemption for Gwadar's economic zones are legally in place, agreements for two hydroelectric power plant projects (around USD 4 Billion in cost) have been signed, and the Mainline-1 Railway Project has been approved as a revised cost of USD 6.8 Billion. At present, nine CPEC SEZs have been set up and these include Rashakai Economic Zone (Nowshera) and Moqpondass SEZ (Gilgit-Baltistan).

The CPEC offers a promising opportunity to uplift the economy especially in terms of infrastructure development and FDI, but it truly depends on how equipped Pakistan is strategically to take advantage of this. This is Pakistan's opportunity to enter the advanced stage of economic zones and move towards the league of fast-developing economies. This could be Pakistan's leap towards economic stability. Imagine entering a SEZ, a garden-like township similar to Singapore's Sino-Singapore Suzhou Industrial Park (SIP), known for its modern and safe living environment and sound industrial-urban integration. Its design and planning makes the zone not just an industrial area but a liveable city, attracting high-end investments and talent.

In the past, Export Processing Zones and Industrial Estates have contributed to the economy through setting up of industry, job creation, and increase in exports. However, a widespread criticism of industrial zones is that the development process has not been all encompassing or inclusive. Where cluster based zones have meant higher efficiency, it needs to be supported by advanced technology for global competitiveness. This in turn requires facilitation of the local IT sector. Pakistan's growing IT sector paints a promising picture; employing around 150,000 people, it earned USD 1.4 Billion by providing services in over 100 countries during 2019-2020, a YoY growth of 20.72%. Developing an IT SEZ has multiple advantages. A Nonexhaustive list includes entrance of global tech companies that bring knowledge and experience, promotion of innovation and technology based creativity, increase in number of tech companies based on the ease of initial setting up and operations, reasonable supply of high-skill workforce, sharing of experience and resources, and most importantly, support for the local SME sector in terms of corporate innovation.

Prime Minister Imran Khan has been showing keen interest in the development of Specialized Technology Zones (STZs) for the IT sector, which displays political will and alignment with his vision of a better Pakistan. At an institutional level, Pakistan Software Houses Association (P@SHA) took the lead to represent the IT sector for this matter and put forth proposal for ease of business, affordable infrastructure and domestic demand through the Make in Pakistan campaign.

On December 6th 2020, a potent step was taken for the growth of Pakistan's technology sector and the economy as a whole, when Federal Government approved P@SHA's proposal to form an STZ. STZs shall be designed to facilitate the modern dynamics of the technology sector. The proposal aims at establishing a cluster-based ecosystem for the IT sector with the allocation of certain areas in different cities where tech companies can have cutting-edge infrastructure bringing them at par with global competition. Apart from the tech companies, each cluster will have centres of excellence for accelerating technology research and bridging the gap between industry and academia, banks, hotels, community centres along with residential areas to cater to the needs of the industry players. The development of this ecosystem will not only result in job creation in the country but will also attract Foreign Direct Investment in Pakistan, and encourage local investors to invest in it on the basis of offered incentives. Each of these clusters shall be governed by the Special Technology Zone Authority (STZA).

COVID-19 has left the world in social and economic uncertainty. In this nature-induced pause is a massive opportunity – reflect, plan and execute or one would be pushed further back to a more challenging position. Pakistan has an IT exports target of USD 5 Billion for year 2023 and a national exports target of USD 46 Billion for year 2025. Without making infrastructural changes and providing sector-wide facilitative catalyst, Pakistan will miss out on this opportunity. To uplift itself from a historic economic dependence on the primary sector, and move towards high-value products and services, Pakistan needs Special Economic Zones.

tweets of the month

Nadeem Haque @nadeemhaque · 2d

Applied for pakistan credit card September. Still waiting. Applied for @Apple credit card. Got it in 10 seconds.

18 · 23 · 148

Atif Mian @AtifRMian · 21/12/2020

The most important *economic* policy for incoming administration should be to vaccinate our way to herd immunity as quickly as possible.

This should be a "whatever it takes" policy objective.

Umar Saif @umarsaif · 2d

Starbucks was founded in 1971.

By 1980, it was making $4.4 million for the year

In 2020, it makes $4.4 million every 1.5 hours

21 · 77 · 932

Tweet

Muhammad Bilal Jamil
@bilal_8520

A French Fries stall at the corner of your street makes more money than most STARTUPS in Pakistan.

Keeping your Startup a fancy name, logo and a Facebook page doesn't make you an ENTREPRENEUR.
Please, do some real business shit!

Amjad Saqib @DrAmjad... · 15/12/2020

ایک گاؤں کی مسجد میں بیٹھ کر غریب دیہاتی
بھائیوں سے مواخات کی باتیں ہمراہ ایک دردمند
وزیر بھی ہو وزیر کا محکمہ بھی زراعت ہو تو کیا یہ
نیک شگون نہیں لوگوں نے کہا 28 کروڑ کے قرضے
نے کہاں زندگی بدلی یہ تو مواخات کا معجزہ ہے
یہ تو سود سے بچنے کا انعام ہے ۔ شکریہ حسین
جہانیاں گردیزی

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Remaining Part...

CAPTCHA SOLVER

If you type well and have lots of free time, you can definitely make some cash on the side. You know that image or text that comes up at the end of a form asking you to prove that you are human! Well, the websites providing these captcha questions need real humans to enter the correct answer to verify their process. The payouts are rather low (ranging from $0.17 to $2.00 for every 1000 correct entries) but if your typing speed is good, then you can potentially make significant money. The major captcha players are:

- Kolotibablo
- 2Captcha
- CaptchaTypers
- MegaTypers (You will need an invitation code. Use this: F8MQ)

CROWDFUNDED REAL ESTATE

Most people do not have enough capital to avail benefits of a the real estate sector (which is probably the most successful sector for investors). So some really smart people came up with Fundraise where you can invest your money, according to your goals, in a portfolio filled with dozens of real estate projects — each one carefully handpicked and proactively developed with the goal of growing your net worth.

You do need some investment to start but it doesn't have to be anywhere close to the actual price of the property. You just become one of the many owners who have invested in said property. The major benefits include 8% to 12% expected annual returns and it's a very easy way to diversify your investments and get exposure to a market that may have been previously inaccessible. You can check out the following.

- Fundrise
- Realty Mogul
- RealtyShares
- Patch of Land

PICKY DOMAINS

Are you creative with words? Do you like to help people out? Do you want to make money by suggesting a few words? Well then, picky domains is IT. The way this works is that a person would go to picky domain and give some information about the type of website they will be running. You as a suggester will suggest one or more domains based on the specs provided and if your domain name is selected, you will get a percentage of the price. The drawback is that you might suggest many names to many people but none get selected, so it can be considered as time wast-ed. However, I do suggest giving it a go and you can sign up to picky domains.

WEBSITE FLIPPING

No, this doesn't mean turning something upside down or flipping off a website. Just like any other asset, you can buy and sell websites and apps. Flippa is the market leader in website flipping and Website Broker is a close second. You can find websites based on categories like membership sites, blogs, new sites etc. Some websites have a regular income through ads or e-commerce etc. whereas some might not even have any traffic. You can assess all these sites and if any are to your liking, buy them straight from the seller or put in a bid. The benefit is that even though you might have to invest a little in the beginning, you will get a continuous source of revenue which may surpass your investment in a little while. Plus you can even work on increasing the monthly income amount.

- Flippa
- Website Broker

START A FACEBOOK GROUP

A simple rule of thumb is that if you can collect a certain number of people who have similar interests in one place and be a figure of authority in this community, you can make money through selling and recommendations (which are meaningful). A Facebook group is EXACTLY that. Please note, a Facebook Page is not the same as a group and groups tend to have a lot more engagement that a Page.

So let's say you are into fitness and you start a group called 'Lose 10 inches and 20lbs in 30 days challenge'. Once people start joining and you begin posting methods and articles about how to do this, people will start listening to your advice and asking questions. After a while, if you make a complete program to achieve this goal, it will be very easy to sell it to the people as there is a level of trust between you and your community members. In other words, if you position yourself as the authority in your niche, then your audience will pay attention and buy from you.

TAKE PHONE CALLS

Did you know you can get paid to take phone calls from people who need your advice? Think about it this way — you are a consultant and someone needs your services but they can't afford you as you charge $100 an hour and the consultancy could go on for days. So basically, you will lose this potential client and make no money off them. However, what if they just need a few minutes of your time to get the ball rolling. Well, that's where clarity.fm comes in. You can create a profile with all your expertise and setting up how much you would charge per minute for a call and that's it. Anyone who needs your advice can call you up and you will start building up another stream of income.

SLICETHEPIE

If you are into TV and music, then you can make some money through Slicethepie. It's a review site that pays you (yes, in cash) for sharing your honest opinions on new unsigned artists and upcoming TV shows. They are a little selective about who they let in and the max payout would be around $1 — $2 per hour.

SELL YOUR NOTES

The entrepreneurial narrative nowadays is that you do not need to go to College to be an entrepreneur. But if you've already made this mistake, you can get rid of the notes by selling them off. Some major websites that buy college notes are:

- Course Hero
- Nexus Notes
- Notesale

ENTER COMPETITIONS

There are many people who have won prizes in online competitions and the amounts have been in thousands. Read through this article and see how Rick won over £20k through this method. There are two main platforms that you can explore are: Loquax and the Prizefinder. I would recommend this option if you think that you have always been lucky.

- Loquax
- Prizefinder

TAKE UP A FITNESS CHALLENGE

The bodybuilding.com 12 week transformation challenge pays out $125,000 to a man and woman every year. There are many other fitness challenges that give you cold hard cash if you win the challenge. I suggest signing up with multiple companies running these competitions to increase your chances of winning.

ANSWERING QUESTIONS

Typically if we have a question, we simply go to Google and search but sometime, we may have a specific questions that requires a very personalised answer. You can be that person who answers this specific question. If you are an expert at something like photography, shopping, fitness, skin care etc. or any other more complex questions — you could get paid to answer peoples' questions. Some main players in this game are:

- LivePerson
- JustAnswer
- Studypool
- Weegy
- Experts123
- Help Owl

E-COMMERCE

E-commerce means using the internet to sell things. There are many different ways people do this e.g. building your own website and selling your own products, selling on other platforms (like Amazon and ebay) and using landing pages. All are very legitimate ways of doing an e-commerce business.

There are many ways consultancies and experts breakdown e-commerce for example B2B, B2C, C2B and C2C or they high light e-commerce business models as direct to consumer, white label, wholesale etc. However, let's not get into the business jargon which is mostly theoretical. Following are simple to understand e-com categories that will help identify the options you have available

YOUR OWN WEBSITE, YOUR OWN PRODUCT

This is the most obvious one out of the bunch. If you have a product that you manufacture yourself or in your own facility, you can get an e-commerce website built on Woocommerce (Wordpress), Shopify or any other platform that falls within your budget and start selling online. Most brands tend to do this e.g. Nike, Gymshark etc. as they have the resources required to get it done. You can start with a less capital intensive option and then eventually move to this.

- Wordpress
- Shopify

YOUR OWN WEBSITE, SOMEONE'S PRODUCT

If you don't have a lot of budget but are somewhat technical, you can start with this option. The technical word is drop shipping. This is where you create an online store and find a product that another vendor is selling using Ali Express, Ali baba, Oberlo, Spoket etc. and create a product listing of the selected product on your website. You can then run ads on different platforms to get customers to your site and as soon as you receive a payment for the product, you place the order directly to the vendor selling this product and get it sent to your customer's postal address. This is an extremely successful e-commerce model and many people have made millions of dollars using this simple method.

There are many struggling drop shippers who say that DS is saturated, which is completely wrong. In fact, drop shipping can never be saturated, but drop shipped products can be. There is a critical difference between the two. The only thing that has changed about drop shipping is the strategic angles and customer awareness about this model. It's just about being a little creative and that's it.

- Oberlo
- Shopify

SOMEONE'S WEBSITE, YOUR PRODUCT

So you don't have a website and don't have the resources to get one. Well, there are numerous platforms out that that will give you a place to sell your product(s) online and just take a small cut from your sale price. Amazon, ETSY, eBay etc.

SOMEONE'S WEBSITE, THEY MANUFACTURE

Amazon FBA is the new IT thing in the e-commerce world. FBA stands for 'Fulfilment By Amazon', which basically means that you just need to give your products to Amazon and they will fulfil all orders i.e. postage, packaging, returns, customer support etc. Obviously they take a good percentage to offer this service, but FBA can still be very lucrative if you are able to scale up. The way most businesses are using this service is that they use tools that help identify products that perform well on Amazon. They then find a supplier on Alibaba (or other sources) who is able to manufacture that product. The business may or may not stamp their brand name on the product before sending it to an Amazon Fulfilment Center. Once the products are with Amazon, the business can create a product listing on the Amazon website and drive traffic through ads or Amazon SEO (Search Engine Optimization). Youtube is filled with short courses on how to setup an Amazon FBA business.

YOUR IDEA AND THEY DO EVERYTHING ELSE

This is a rather interesting method and it should in theory fall under a passive income or side hustle category, but you will be surprised to know how much money some people make using this method. We call it — Print on demand. So the way this works is that you come up with a concept, design, tagline or something interesting (and trending) that you can get printed on a shirt, hoodie, mug etc. and submit it to a print on demand platform. That's it! They do the rest. You can promote the product yourself along with getting some traffic from the platform's own marketplace. Here are some major players in this market:

- Printful
- Printify
- Zazzle
- Redbubble
- Fine Art America
- TeeSpring
- Sunfrog

SOMEONE'S WEBSITE AND PRODUCT

If you are good at marketing, are able to generate traffic to websites or are a ninja in Facebook Ads, you should explore this option. The concept is that you don't have your own site and you don't have a product but you partner up with someone who has both. Help them generate sales or leads and based on that you can get a percentage of the sale price. Technically, this is not e-commerce, rather it is more along the lines of affiliate marketing and promotion, but the growth potential is the same as the other options highlighted in this section.

DEVELOP A MARKETPLACE

This is more of a high tech option. If you are a software developer or are good with Wordpress/Woocommerce and their plugins, you can setup a complete marketplace for any niche and take a percentage per sale made or offer a subscription.

FREELANCING

If you have been researching making money online for a while, you would have surely come across freelancing. It is basically where a person does not work for an organization, rather works for himself/herself and can choose the kind of jobs they want to do. Each job is task based and once the task is done, the job will either discontinue or in some cases the task owner may retain the freelancer to carryout additional tasks for a cost. Many people have generated a full-time income through freelancing and a few have even setup their businesses out of it.

The main platforms for getting freelancing projects include:

- Freelancer
- Upwork
- Fiverr
- Solidgigs
- Freeeup
- FlexJobs
- Topal
- PayPerHour
- Outsourcely
- Credo
- Hubstaff Talent

Now there are different kinds of categories on these sites and you can choose the kind of jobs that suit you. However, here is a list of the most popular job types that make you some good money.

- Proof reading
- Writing
- Graphics Designing
- Virtual Assistant
- Book Keeping
- Transcriptionist
- Digital Marketing — Facebook Promotion | SEO and SEM
- Software Development
- Translation

CONTENT BASED INCOME

You might have heard of the term 'Content is King'. Well, in case of the internet, this is surely true. Developing and publishing good content is the best way to make sustainable income. This could be making videos, writing articles, taking pictures or a combination of all and you could be doing that on multiple platforms. You can either build your own website with complete control our you can use a platform that allows you to publish and monetise your content. Here are some methods that you can try:

BLOGGING

Blogger, Wordpress, Tumblr, medium and the list goes on and on. These are platforms that you can use to start blogging. You can start right now. You can blog about any and everything. There are websites like Listverse that just compile lists about any topic they find interesting or is trending. There is another blog called Wonderful Engineering that talks about latest new in tech, tech hacks, entrepreneurship and other similar topics. You can also just talk about yourself and some of your experiences e.g. Rookie Moms is a blog about being a mom and the author just talks about her day to day life and challenges. So, the idea is that you blog about any topic that feel passionate about and want to give your point of view on it.

Running your blog can help you generate revenue through multiple streams e.g. putting up Google Adsense, Viewdeos, Fidelity Media etc. (which will either pay you per ad click or per ad view), use affiliate marketing, become an influencer, sell your own product, offer consultancy etc. In the internet age, there is one golden rule — Traffic = Money. Now it's up to you to make is efficient & worthwhile for yourself.

GUEST BLOGGING

This is just slightly different from the previous point as you do not run your own blog. So the headache of promotions, SEO, network building and so on are not your concern. All you do is develop content for someone else's blog and get paid for it. Most of the big blogs out there use guest bloggers to generate high quality content. You, as a guest blogger, can make anywhere from $5 to $100 per guest blog post based on the blog's authority, country of target audience and your track record.

SPONSORED POSTS

Let's say, you are in the health and fitness niche and a company comes to you and asks you to write a post about their new fitness program and they will pay you $$$ for it. However, this does take a while as companies look through many blogs and websites before asking them to write sponsored content. If you are a beginner then chances of getting a sponsored gig are slim. Give it some time. Develop some high quality content regularly and you will get there.

VLOGS

A vlog is just a video log or blog, so if you are not a big writer and are fine with being on camera, then this would be a better option for you. In addition to that, people tend to watch videos more than reading long articles (like this one). Your revenue generation models would differ from platform to platform e.g. Youtube has a Partner Program that you can join and start making money that way. On top of that, you can use every method that you use for blogging including affiliate marketing, being an influencer etc. This is a highly recommended option if you like being in front of the camera.

50 ENTREPRENEURIAL IDEAS GENERATION DURING COVID-19

Remaining Part...

#15. ORGANIZE A TRAINING WORKSHOP

If you believe that you can attain certain skills, precautionary measures and guidelines regarding how to keep one safe from the coronavirus, you can start with your own YouTube channel or online workshops that you can conduct at schools or offices so that people can also learn about it.

#16. IMMUNITY FOODS

Since day one, we have been hearing about this virus and the immunity levels of people that has a vital role to play – the higher the immunity of a person, the lesser the chances of getting infected. We will be seeing a lot of food items in order to improve our immunity systems.

You can also get into this side and come up with innovative food and beverages ideas that can help grow immune levels in a person.

#17. ANTIVIRUS TEA

You can start manufacturing and selling a special kind of tea or coffee that can help fight the virus and keep you safe from it. Tea and coffee are those beverages that is consumed by billions all around the world. This idea can certainly result in great success.

#18. ORGANIC HERBAL SOAP

We will be seeing a lot of organic herbal soaps and other toiletries that will prevent you from getting infected with the novel coronavirus. This is a business opportunity that you can grab today and make it fruitful in relatively less time and effort.

#19. LIQUID HAND WASH

It is known that use of soaps in public places will be eliminated in near future due to them being a possible carrier of the virus. These soaps will be replaced by liquid hand wash that you can start manufacturing today to meet the growing demand in your city or region.

#20. ALCOHOL-FREE HAND SANITIZERS

Initially it was believed that alcohol sanitizers is one of the best ways to protect yourself from the virus. However, prolonged use of these items can result in skin allergies, which is why you can begin manufacturing or distributing alcohol-free hand sanitizers today that will yield good profits.

#21. ANTIVIRUS SPRAY

You can get into the business of anti-virus sprays and repellants that can be used at home or office environments with a nice fragrance added to it. These items will be in high demand as soon as the world reopens.

#22. ENERGY BOOSTER PAGE

Using various social media platforms, you can create health-related pages that talk about boosting your energy via use of specific diet or overall routines. These pages will get good public outreach in near future.

#23. WORKOUT APPS

Gyms were one of those places where the virus first spread out quickly in various parts of the world and hence, might not reopen anytime soon. This gives you a reason to come up with fitness and workout apps where you can talk about fitness regimes and programs that you can start doing at home.

#24. MENTAL HEALTH PAGES

According to psychiatrists and psychologists, there will be global increase in mental health cases due to the COVID-19. You can start with your own mental health social media page today and talk about mental health awareness, especially in underdeveloped part of the world where mental health issues less talked about and highlighted.

#25. VIRUS DETECTION KITS

We are now also going to see a difference in the way those emergency tools and first aid kits will be manufactured. You can conduct some research on this, start manufacturing these kits and supply to healthcare departments and even households.

#26. DATABASE OF DOCTORS AND PATIENTS

Another great idea during these times could be to collect and build a database of doctors and patients, and provide this to the relevant people and organizations in return for a certain price.

#27. ONLINE PHARMACY

In most parts of the world, the delivery business has seen a rapid increase since we are advised not to physically visit a store or a restaurant unless necessary. This leaves a huge opportunity in setting up an online store for medical goods and supplies that can be delivered at the doorstep.

#28. ONLINE APPS FOR DOCTORS AND PATIENTS

This is another business opportunity that can leave you good money. All you have to do is to bridge the gap between doctors and patients through a digital platform, most preferably an app. This will have high demand in near future.

#29. WHATSAPP GROUP FOR DOCTORS AND PATIENTS

Create various Whatsapp groups where you can add doctors and patients where professional advice can be given by the doctors. Once the initial Q&A is done, the patient can leave the group and be replaced by a new one. Patients can be charged a commission for this and this can result in a smooth, stable income for you during and also the post Covid-19 times.

#30. FULL MEDICAL AMBULANCE

Invest in ambulances that can have the basic COVID-19 related medical items in it. Yes, this will be a substantial investment, but you can earn good money if you know the right channels to market these vehicles.

#31. MEDICAL ROOMS

In the real estate and house-building sector, there will be an addition of 'medical rooms' or quarantine rooms being added to houses, apartments and offices. These rooms will have adequate medical supplies. You can start providing services to create these medical rooms for property or business owners.

#32. STAIR LIFT

For the elderly people, you can create certain stair lifts that they can use to travel between different floors of a building or a house without needing any human assistance.

#33. SEPARATE WAZU KHANA

You can come up with innovative ideas to set up wazu khana at mosques where worshippers can perform wazu without having to worry of catching any disease from any other worshipper in his surroundings.

#34. VENTILATOR INFORMATION PAGES

We have been hearing the word 'ventilator' a lot since the past few months. We have heard, seen and read a lot about the shortages, the pricing and global trade of ventilators – however, very few know what a ventilator really is. You can start with an informational website or a page that gives information about a ventilator.

#35. VENTILATOR REPAIRING

Since there is an increase in the global demand for ventilators, there will be a need of repairing and maintenance of these ventilators, too. You can attain relevant skills and training in order to launch a business that provides ventilator repairing services to medical institutions.

#36. MEDICAL NURSE

After getting nursing training, you can get into the nursing business and earn a stable income.

#37. PORTABLE VENTILATORS

You can import portable ventilators under government allowed programs and start providing these items to places at a certain price.

#38. VENTILATOR SETUP

You can get into the ventilator production business as ventilators are already in high demand worldwide. The government is also giving tax relaxations on such factory setups.

#39. VENTILATOR HOSPITAL

Setting up ventilator-only hospitals can be a fruitful business in near future. We have seen how hospitals have been overcrowded since the past couple of months when there was a surge in COVID-19 cases.

These ventilator-focused hospitals will fulfil the needs of a community and also give you a good ROI.

#40. IMPORT OF VENTILATOR

Start importing ventilators and meet local demand by selling them at competitive, market prices. This can certainly give you good returns.

#41. IMPORT SMALL SIZE VENTILATOR

Small-size ventilators is also in high demand already, since every hospital or other setups might not need full-size ventilators. You can start trading in this and end up with decent profits.

#42. AIR PURIFIER

Air purification business will see a rapid increase in coming months and years. You can invest in either importing or manufacturing these purification units today and find the right marketing channels.

#43. VIRUS-FREE AC

Air conditioners were believed to be one of the major sources through which the coronavirus traveled from one place to another. Hence, virus-free air conditioners is what the world will move to now – be part of this industry today to make a good fortune.

#44. VIRUS FREE FILTERS FOR AC

With the increase in demand of virus-free air conditioners, the demand for virus-free filters will also witness a parallel increase. You can certainly get into this business, too.

#45. PERSONAL HAIR CUTTING KITS

You can start manufacturing and selling personal haircut equipment at competitive prices so that people can carry their own kits when going to a hair salon.

#46. SANITIZING WALK-THROUGH GATE

Since the lockdowns have been partially eased down, you might have already seen the walkthrough sanitizing gates and virus showered tunnels at the entrance of numerous public places. This is going to be huge business in near future.

#47. HOME AND OFFICE SANITIZING SERVICE

You can also get into the services sector by providing sanitizing and disinfection services at home, offices, schools, restaurants, etc. This business is on boom in most parts of the world already.

#48. PORTABLE SANITIZING TRAVELING KITS FOR AIR TRAVEL

Another good opportunity is manufacturing or distributing portable sanitizing kits for travelers around the world. Since air travel bans are being slowly lifted now, people and health departments would want utmost precautions when it comes to air travel.

#49. TRAVEL AGENCY

Start giving out information about virus-free places that people can visit after taking all the necessary precautions. Travel business is affected now, but it will surely come back to normality in near future.

#50. CONTACT FREE SETTEE FOR INDIVIDUALS

You can start manufacturing social distancing focused furniture that can be used in private or public environments. Social distancing is the one of the most talked about ways through which we can control the spread of the virus, so these furniture items with innovative designs will surely be on high demand.

Yes, these are undoubtedly tough times for the whole world – however, we need to constantly remind ourselves of looking into the positive side of things and how we can give something back to our community, country and humanity as a whole. This is the perfect time for you to sit back and jot down the various business ideas that are worth giving a shot at.

WINNING SOCIAL MEDIA CLIENTS: HOW TO PROVIDE SOCIAL MEDIA MARKETING SERVICES IN PAKISTAN

Remaining Part...

Identify the services you offer to the clients:
As a social media marketing agency, it is imperative that you clearly define your scope of work on your website as well as on different social media accounts. If you can only generate leads for the clients, talk about lead generation services.

Similarly, if you also offer Digital marketing services that essentially include search engine optimization (SEO), then my advice would be to change the headlines from social media marketing to digital marketing services.

Here is a typical list of services that fall under social media marketing.

- Lead Generation
- Marketing outreach
- Sales Generation
- Social media accounts management
- Copywriting services
- Email marketing through lead generation by capturing emails in a newsletter
- Creating eye-catchy videos with a call to action. This could lead to a social media account inbox or to a landing page of your website
- Claim your local Google listing.

Building up a portfolio:
The million-dollar question is, how can a beginner create a portfolio to attract clients. As a social media marketing agency, my advice to you is to start offering limited-time free services to the first 5 clients.

Here is how you can do it: Reach out to small businesses in your local area and ask them to allow you to do social media marketing for them.

The picture is a marketplace right in front of my house. I reached out to each one of them and asked them if they would let me do their social media marketing. Out of 12 businesses operating in this market, 2 are my clients — I have signed up a monthly retainer to help them with regular lead generation.

The pitch was simple and initially, I told them I am doing it for free but they will pay for the Facebook, Instagram video advertisement. The 2 client's I have signed up are a Hair Stylist and a Food home delivery.

- Create social media accounts of the small businesses you are targeting. Create their Facebook pages, connect it with an Instagram business account and WhatsApp number and then, also create accounts on other websites as mentioned above.
- Put pictures/videos on their account to populate the space. No potential customer will contact you if there is no activity on your social media account, even with paid advertisements.
- Take screenshots of the engagement of their posts before paid advertisement.
- Take screenshots of the engagement of their posts after the paid advertisement. You will notice a significant rise in engagement and that could be shown as (Before & After) picture that tells the result to the potential client.
- Put these screenshots of (Before & After) on your social media accounts to tell the potential clients that you know your work. They are highly inclined to hire you after seeing the engagement results of your work. This way, after you have created your social media marketing portfolio, you can charge future clients because you have proven results in the part to show them. Remember, showing progress sells.

Train a team:
Running social media marketing agency alone could be hectic. If you want to do more business online, you need to train a team to assist you in facilitating clients with the process explained above. You can set up a commission based business relationship with other social media marketing experts who get paid when a client is secured.

You can also hire them inhouse, pay them monthly salaries if you are securing a good number of clients who are looking to hire your agency for social media marketing.

How to find clients who are looking for social media marketing?

My number one methodology to get new clients is to go out, identify small businesses in my local area, and pitch them with a simple one-liner "Are you looking to get more customers?"

Anyone with the right frame of business mind would not refuse this offer. I have won many new contracts with this simple strategy and many clients are now my long term clients. Remember, social media marketing is beneficial if you can retain the client.

Client's retention:

All things considered, what's the purpose of setting up, propelling, and running a social media crusade if it won't bring in cash?

If you want to grow your business as a social media marketing agency that provides services to the local clients, you have to pay heed to the client's retention. It requires you to spend advertisement money to get new clients but if you can signup a quarterly or annual contract with your existing client, you can focus more on better execution rather than worrying about getting new customers.

Client retention is the best way to grow your business in every field.

Legal Setup:

To set up your social media marketing agency legally, you have to signup with FBR. If you do not know how to do it, I would recommend Google "lawyer in your area". You will be able to find contact numbers of lawyers offering their service.

HOW TO REGISTER A COMPANY IN PAKISTAN

Remaining Part...

Form 1 (Form One):

Form 1 for company registration is the basically a declaration of one of the directors of the company about to be registered. Form 1 can be downloaded from Securities and Exchange Commission of Pakistan website. This is another compulsory component of company registration process in Pakistan.

Form 21:

Form 21 is the form whereby the address of company undergoing the process of company registration in Pakistan is notified to the registrar.

Form 29:

Form 29 contains information about the particulars of the directors of the company that is undergoing the process of company registration in Pakistan.

STEP 4
(II). COMPLETING ONLINE INCORPORATION PROCESS

- Login at SECP, click on company incorporation
- Fill the form and provide the given information
- Attach the MOA, AOA, CNICs of directors, Company Name Reservation (All in PDF)Then click on bank challan and save
- Click on start process, sign the documents and then submit to SECP (remember to install Java)
- Click on submitted process, click on bank challan, print and pay at MCB Bank
- Then follow up with CRO-SECP

WHAT WOULD THE WORLD LOOK LIKE AFTER CORONAVIRUS

Remaining Part...

America has approximately $15.8 trillion in mortgage debt. $11.1 trillion or the highest portion of the debt is in home loans. $3 trillion is in commercial properties. $1.6 trillion is in multi family units or what you may call apartment buildings. And $254.1 billion approximately in farm loans.

Add to it the national American debt which rose by another $3 trillion in 60 days to above $23 trillion because of the $2 trillion relief package announced by Trump. $2 trillion cannot and will not help America more than a few months, not even 2.

It will require a package of $6 to $10 trillion. Which will take the American national debt to its highest level ever. Money that America does not have or maybe has spent on wars, $14.8 trillion, instead of domestic spending or savings.

Back to the mortgages. Out of work Americans means no mortgage payments. No mortgage payments on top of a sinking economy due to deserted roads, no retail, no food, no travelling, no tourism and no money, will create a snow ball of foreclosures. Foreclosures unlike the 2008 bad loans. Here it will be the people with the best credit history and decades of great payment history will be declaring bankruptcies. Corporate earnings for the next 2 quarters dwindling will force companies to lay off people. That will be an icing on the cake.

American capital markets may have a few Dead Cat Bounces (quick upward rallies) but the future of it is dependent upon the corporate earnings not Trumps' plans to inject funds. No corporate earnings like earlier means no investor confidence and no investor confidence means a bleak outlook for the markets.

OIL AND OTHER COMMODITIES

No airlines. No cargo ships. No cars on the roads. No winter where oil is needed as energy. A war of production between Russia and Saudi Arabia which has absolutely backfired in their faces because neither of them foresaw the CoronaVirus spreading to this magnitude within weeks when they were fighting over production numbers in Vienna three weeks ago. 100 million barrel a day world consumption has already dropped to 89 million barrels a day. To add insult to the injury, KSA announced that it will increase its daily production from 9.7 million barrels a day to 12.8 million barrels a day.

Keep in mind that KSA cost per barrel at the well is the lowest in the world, $2.4 cents. But add all the other costs to it, and the fiscal breakeven comes to $83 dollars a barrel. Russia on the other hand has a cost per barrel at the well for extraction is, $22 dollars a barrel, add the fiscal breakeven, because not all of Russia's income comes from oil sales, like KSA, Russia then stands at a cost of $43 dollars a barrel. Oil trading near its 52 weeks low of very low $20's, no future demand immediately, high output numbers, high debt situation of KSA, Russia and other oil producing countries, we can expect bankruptcies coming around the world.

Oil trading in low teen numbers for a long period of time can cause devastation to the concept of Petro-Dollars. The concept that keeps the Greenback alive. Petro-Dollar evaporates into thin air like the petrol itself when left out of the tank.

If Petrol trade is delinked from the Dollar, that would be death of American currency stability. It might be a great news for many other countries but not for the ones whose income depends on oil sale.

Copper, Silver, Gold, Platinum, and many other metals are human intensive extraction processes in confined places, may it be the mines or the refineries. Some of the biggest refineries of metals like Platinum are based in Europe, many in Italy. A slowing demand, no extraction, and no refinement will not increase the prices but lower them because of one factor being absent, the demand.

EUROPE AND ITS ECONOMIES

If anyone thinks that European Union is immune to economic shock, they need to just realise that except a few strong economic powers like Germany or England or France, most have a very fragile economy. Greece and Italy and Spain and Portugal have barely come out of their debt trap. But the problem is that the strongest economies of Europe are also under the grip of this virus.

Germany being the King of Europe has been hit the hardest when it comes to loss of economic activity. We are looking at a financial contagion more dangerous than the viral contagion because by the time we recover from CoronaVirus, economies would have been so weak that recovery will take years. Most of the world runs budget deficits and Current Account Deficits. Its like having a bad heart, weak kidneys and getting CoronaVirus, if one puts it in non-financial terminology.

Almost $20 trillion dollars is the European GDP which represents 23%+ of the global GDP. If one thinks that 23% of ones' body can be effected by cancer and the rest of the body will remain healthy then needs an Psychiatrist more than an Oncologist. This world cannot assume to have a healthy global economy without a healthy European economy.

In my opinion, EU is more important to the global GDP than China. Because of its maturity of markets and a strong financial system based on hundreds of years of foundations. China lacks both these qualities. China is emerging, Europe already has. A fall of European economy along with a slowdown in the American economy plus a laggard India and over production based China with no buyers in sight, it is a recipe for a soup laced with unseen traces of cyanide.

POLITICALLY AND SOCIALLY

Well, regimes standing on long overdue promises, huge percentage of population below the poverty line, a neglected healthcare system and mere past focus on sending based growth, will come falling down. Every country is not as disciplined or controlled as China. China has a grip on its population. Many others do not.

The country that would be hit the hardest would be India in this region. I had written an article almost 9 months ago predicting the slowdown of the Indian economy to a dangerous level already.

Many had questioned the article for a few months until it all started to come true. It was the most in-depth article I had ever written on the Indian economy. I had taken the entire Indian economy apart, thread by thread and put kit back together without a sewing machine.

And nowhere in my wildest dreams had I incorporated economic shocks of CoronaVirus for an Indian economy. It gives me no pleasure to predict doom for any country, even India because my differences are loud and clear but they are with the bigoted regime of Modi and his sidekick Amit Shah. The people of India have just as much place in my heart based on "humanity" as the entire world is, minus the RSS and BJP hatemongers.

Elections in countries like ours, Pakistan, will no longer be based on the promises of roads and bridges. Hospitals and heatlcare systenn will be demanded by the voters. Educational system betterment will be asked for. Corona will force the leaders to listen to the voters.

Something that has never happened in 73 years in Pakistan. This time is the time when the voters will have the say and not the vote taker. Election debates will be based on healthcare and education.

Again I say, if the cure is not here by August, the world can see an armagedon, a size that the world has never witnessed before in a 100 years or so.

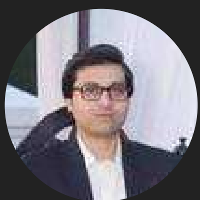
So the conclusion is that IF this continues till August, we are in a depression that this world has not seen earlier not even in the 1929, 1929 was not even 5% as dangerous as the coming one because there was not much to lose at that time, GDP was minuscule. There were no Trillion dollar companies. Globe was nowhere near to be connected enough to have a global economy. Comparing 1929 to 2020 I like comparing the injuries of a person falling off a sidewalk and the other falling off a 10 story building.

Hope you got the picture.

You see when I see or forecast something really terrible based on research and numbers, I do not get feared. Why ? Because if it is that evident then it is going to happen, then do what you can do to protect yourself and remain calm. If nothing can protect you then no need to worry because that will only create anxiety and anxiety lowers your immune system and a weak immune system in the CoronaVirus days is more dangerous then a future based financial Armageddon, because that is in the person wit a job to pay for future and this is today.

Take care of your today. Yes I thin k if we do not have a cure within the next 6 months, we are looking at an economic disaster that this world has never seen before. The world debt alone is $194 trillion dollars, add to it $29 trillion of the American debt, plus the $15 trillion of Mortgage debt and then add the Corporate debt which is not included in it plus much more, and then realize that no person with a job to pay for all these debts.

House of cards will be coming down. And the cards may be made out of solid steel when they fall on our heads.



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