SPREAD OF ISLAM
The role of commerce & trade

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Tomorrow's game-changers

TOP EXPERTS
On decision making

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EDITOR'S NOTE

WHY THE STARTUP ECOSYSTEM IN PAKISTAN IS IN TROUBLE?

Usman Ahmed

At present, the startup ecosystem of Pakistan seems to be quite unstable. Many big names such as Airlift, Keeptrucking and etc. have shut down their operations in the country mainly because of sustainability issues. This caused a lot of uncertainty and resulted in massive layoffs and unemployment.

Similarly, the startups incubated in different business incubators are following the same road map and they are super busy preparing their presentations. It seems that everyone is looking for funding and waiting for venture capitalists to help them start and grow. Their training at incubators is solely based on evaluating, creating an investor deck, presentations, and pitching to investors to acquire funding.

We are trying to implement global startup ecosystem in a country where youth can merely manage their pocket money let alone a fortune. On the other hand, the startup ecosystem in the west is laid on a firm grounding mainly because the average youngster is mature enough to manage an investment. Since they start to earn from the age of 15-16 alongside their studies. It is their culture, not ours. So we have to alter our startup policy according to our local needs. Before organizing any investor pitch competition, incubation centers should enable young entrepreneurs to start their businesses without money. Investment should not be the primary factor, that might scale up a startup but should never be the priority nor be the bases to shut down businesses.

There has to be a proper road map for startups to launch their businesses at a very small scale without any seed fund or investment. If they can equip themselves with stylish smart phones, expensive laptops, and cars then they definitely can sponsor their business ideas for soft launches.

Incubation centers should foster and nourish young minds to exclusively focus on their business models and create a sense of urgency to validate their products and services. Startup founders should also fight and work immensely hard to sell their ideas, only then they will have a riveted, strong, and firm foundation of their businesses. In this way, startups will be able to develop their products, make sales which will ultimately bring revenues. Think big. Start small.

Business incubators should not only teach startup founders to sell their equities. Instead, they should also provide them enabling environment where they can raise funds through selling their own products and services and to create self-sustainable business models.

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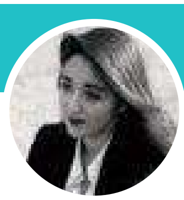

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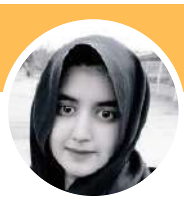

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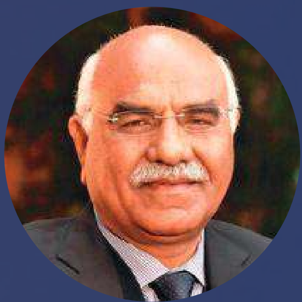

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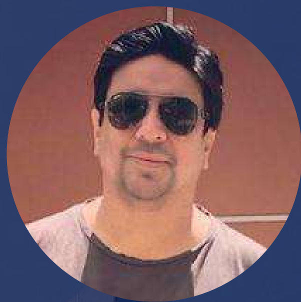

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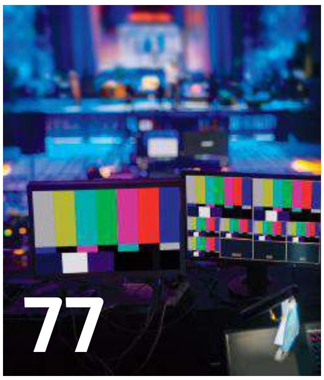
CONTENTS



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ENTREPRENEURSHIP IN ISLAM

THE ROLE OF TRADE IN THE SPREAD OF ISLAM

By Ahmed Abdullah

Prophet Muhammad (PBUH) was born into the powerful Arab tribe of the Quresh. Hazrat Ibraheem was the holder of the Quresh and was married to three different women: Hazrat Qatura, Hazrat Hajra, and Hazrat Sara. Hazrat Ishmael was the son of Hazrat Hajara and his descendants were called Ismaeli Arabs. A person named "Adnan'' was passed down through Hazrat Ismaeel's descendants, and his descendants were known as "Aal-e-Adnan." Similarly, a person named "Nazar'' passed through Adnan's ancestors, and his descendant became known as "Aal-e-Nazar." An individual named Mazar died among Nazar's ancestors, and his descendants were known as "Aal-e-Mazar." The lineage continued, and another descendant of Mazar, Fehar bin Malik, was born, and this was the person whose title was "Quraish." The descendants of Fehr Bin Malik were known as Quraish.

In the same way, there is a different story about the name Quraish. Certain historians entitled Quresh because they were ***traders***. Another story claims that Qasi Bin Qalab was the one who brought Quresh together, earning him the title of Qasi, which means 'unifier'." Another narrative professes that Fehr bin Malik and his family were the most powerful in Arab society.

In the Arabic language, 'Whale' is also called Quresh because it is the strongest animal in the water. Hence, the metaphor was deduced for Fehr Bin Malik's descendants due to their strong and powerful influence on Arabs.

Qasi Bin Kalab was the person who strengthened Quresh's place in Arab society and began to take charge of the arrangements for the pilgrims who came to Makkah for pilgrimage. Once he took charge of these arrangements for pilgrimages, Quresh's started gaining power near Pear areas. During Qasi's lifetime, Quresh was assigned the charge of Bait Ullah. After Qasi, his son Abdul Manaf assumed command, and after Abdul Manaf, his son Hashim took command. Hashim was Hazrat Abdul Mutalib's father and Hazrat Muhammad's (PBUH) great-grandfather. He was the one who, along with his three brothers, laid the groundwork for international trade. Quresh established trading links with Iran, Yemen, Egypt, Syria, and Iraq in order to advance in the business and commerce. This is how Makkah quickly became the Arab

region's economic and trading hubs. Therefore, trade has been strongly tied with Islam and its expansion since Prophet Muhammad's (PBUH) time. The Quresh tribe dominated business in Makkah, with power and ties stretching as far as Abyssinia and Syria. Prophet Muhammad (PBUH) was himself a businessman and a member of the Quresh tribe married to a business woman. This community utilized its influence and authority to create a network of trade, merchandise, and support throughout the Arabian Peninsula. Gradually, Islam spread through empire-building efforts such as in economics and political dominance.

Since the foundation of Islam, trade has played an important role in its space. The city of Makkah, on the Arabian Peninsula, was a key setting for Islam, paving essential background for Islam's relationship with commerce as an important trading hub with active economic activity. Conquest and missionary effort, combined with commercial expansion, led to the establishment and spread of Islam throughout Africa, portions of Europe, Asia, and beyond. The link between trade, missionary activities, and conquest is crucial in comprehending Islam's global existence, either in the minority or large areas that converted to Islam. Laws were formed to create a hierarchy with Muslims at the top when Muslim dynasties spread and began dominating lands with non-Muslim inhabitants. In that era, Muslim traders were honest and upright in their businesses and monetary dealings with others, even with non-Muslims. Moreover, they used to keep their words and fulfill their promises, flouted fraud and avoided deceit and treason, encroach not upon the rights of others, nor take part in wrongful litigation.

However, Islam did not spread throughout the world only via trade. The other factors include the conquest and the development of long-lasting Muslim dynasties as well. The expansion of Islam was aided by missionary work along vital trade routes to the East. Much of the early missionary activity was fueled by the growth of Sufism - a mystical Islamic doctrine and practice in the 10th century when Sufis preached their views about Islam while traveling along trade routes and across conquered territories. Nevertheless, it is noteworthy that trade is the main foundation through which Islam spread throughout the world. Through fair and just trade with the people of different religions, Muslims imprinted on their minds that

Islam is a religion of justice, honesty, peace, and equality. They were confident that their values were the result of religious teachings that led them to behave in a certain way. This is how people embrace Islam and lived a pure life.

As a matter of fact, trade based on Islam's just values drove Muslims to conquer the world and further spread in different regions of the world.

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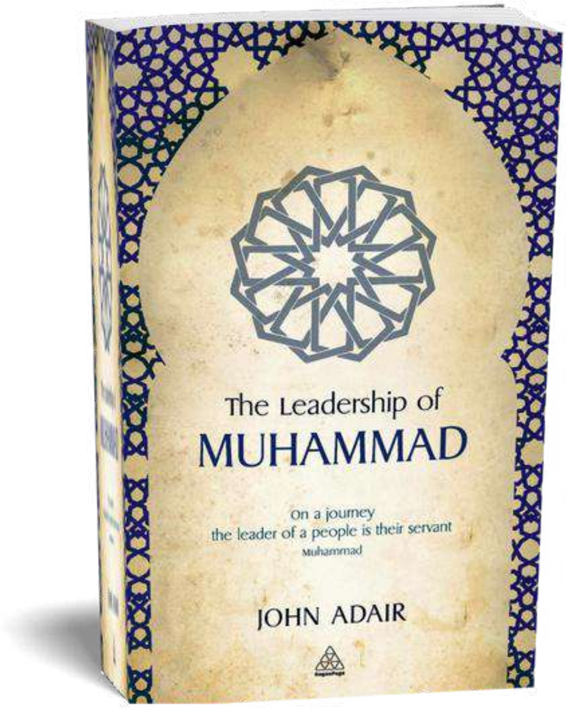
BOOK RECOMMENDATION

Courtesy: Amazon



The life story of Prophet Muhammad (PBUH) is a very personal study of true leadership skills. John Adair served with a Bedouin regiment in the Arab legion and this story is full of fascinating detail about desert life and Bedouin beliefs. A business book that transcends boundaries, it highlights Muhammad's (PBUH) key leadership skills and allows you to share his wisdom. To provide key points for aspiring leaders, John Adair weaves the story of Muhammad's (PBUH) life with aspects of Bedouin culture and ancient proverbs. He discusses about tribal leadership and important qualities like integrity, moral authority, and humility.

Learning and leadership are inextricably linked. You are not born a leader, but you can learn to be one, and it is never too late. The author's study of Muhammad (PBUH) and tribal leadership traditions is a significant element of the leadership debate.

A Message From

Haider Qazilbash

CEO - Career Pakistan

TOXIC MISTREATMENT OF EMPLOYEES

It was the year 637. The Muslim army had just won the battle for Jerusalem. It was led by Khalid bin Waleed, the never-defeated commander of over 100 battles. It was to be his last battle before retirement. But Sophronius, the patriarch of Jerusalem, insisted on surrendering the city to the caliph only.

When the caliph, Hazrat Umar (RA), arrived to take over the defeated city of Jerusalem, he was walking beside a camel, leading the Muslim army. His servant was riding the camel. The patriarch of Jerusalem could not believe that this was the caliph of the mighty Muslim empire that had just conquered Iraq, Syria, and Palestine. But the caliph simply replied that they took turns on who got to sit on the camel, so neither of them grew tired and exhausted from walking all the time.

This story, from the year 637, is a great reminder of how leaders should care for their staff, even staff on the lowest rungs. In our headhunting work, we regularly see employees wanting to leave their companies because of toxic mistreatment by their bosses. In turn, the bosses say that they do this to increase effectiveness and productivity. Perhaps such bosses can learn compassion from one of the most effective and productive leaders, Hazrat Umar (RA), whose reforms uplifted the economic prosperity of the new Muslim empire.

Both parties in a business transaction have the right to annul it, as long as they have not separated. If they are truthful and clear with one another, there is blessing in their transaction. If they lie and conceal something, the blessing of their transaction will be eliminated.

ṢAḤĪḤ AL-BUKHĀRĪ

1973

Key Takeaways

WHAT EXPERTS SAY!

Mentor

The Question:

What is the role of decision-making in establishing a successful startup?

TOP EXPERTS ON DECISION MAKING SKILLS

Hisham Sarwar

Co-founder WorkChest, Pakistan's First and Largest Freelance Marketplace with over 100k Users.

All types of startups that fail have a significant part of decision making in their demise. They make mistakes from time to time and occasionally lack the ability to make the right decisions at the appropriate time. If you are a cofounder or a solo business entrepreneur, you will miss out on opportunities that will never come again if you do not make the proper judgments. If you want to be a great businessperson, you must learn and develop the ability to make decisions especially when they are critical. According to a World Economic Forum survey, soft skills such as critical thinking and creative thinking will be crucial abilities in future successful entrepreneurs and startup founders.

Learn to make decisions, and once you've started making them, you'll find that you'll sometimes win and sometimes learn a lesson over time. When you learn a lesson and analyze why you failed, you can make better decisions based on your previous experiences. This is how you advance professionally and reach your full potential!

Kamran Rizvi

Inspirational Speaker. Trainer & Executive Coach at Carnelian. Mentoring and Training of Young Leaders at School of Leadership (SoL)

"Bold moves with wisdom" is the central idea behind this! We must realize that any entrepreneur, whether running a young startup or an established company, must make bold decisions to make sure their company is expanding and having the intended effect on the market in which they compete. Now, whether it's a service or a product, you do recognise that any business needs people in order to survive, grow, have an impact, and prosper, and some of the hardest decisions have to do with who you hire and who you fire. These are crucial decisions because a lot of the time we suffer in silence and have collaborators and employees who are working with us but are not as enthusiastic about the cause or the vision, which is ineffective.

As a result, making decisions requires being decisive, which is a quality that comes from having the courage to face our concerns and decide what to do and when to do it. ‘No decision,’ is always a terrible choice in unclear scenarios, so if you are presented with options and are hesitant after assessing the benefits and drawbacks, consult with your team before making your choice. You can regret this choice, but you can still learn from it. Don't let your indecisiveness persist. It's critical to keep going. You may stumble and then rise, which gives you spirit, but you don't have to act carelessly. Recklessness is when you don't do it thoroughly because you frequently make both instinctive and intellectual decisions. When you don't have access to data, you rely on your intuition, which you develop via experience. When you have the necessary knowledge, you can make a beautiful blend.

As an entrepreneur, be bold, be inspiring, be courageous, but at the same time, do not be reckless and get the right people on board. If you are uncomfortable, give feedback to those who aren't performing well with the intention of helping them and your business. You are not a charity. A business needs everyone to be going forward with passion and beating on the same drum. In the end, when everyone is on the same page, they will all be able to articulate the same vision, which can only be accomplished by making tough decisions. These decisions are really essential, and they are the people's decisions, which I believe are the toughest ones.

> *Whenever you see a successful business, someone once made a courageous decision.* (Peter Drucker)

Affan Haider

Founder of Dairy Project

If you ask me, in simplistic terms, a business is just a set of decisions. A successful business is a set of good decisions, while a bad business is either;

i. A series of bad decisions or
ii. lack of decision-making or
iii. lack of timely decision-making

Everything from starting a business, the line of business, structure, personnel, resources, finances, everything is a decision. However, decision-making prowess is not something that comes naturally to every person. Also, any two people put in the same scenario may make entirely different decisions. Some are naturally more aggressive while some like to play it safe. Some are more inclusive and some more authoritarian. Depending upon the circumstances, we need to, at times, get out of our comfort zones and make decisions that may not naturally go with our style. From being a first mover in a risky market to playing waiting and watching games, there is never a guarantee of making the right decision. What is guaranteed, though, is that lack of decision making power, unnecessary hesitancy, and putting off decision making is almost always guaranteed to cause confusion and chaos, even if the final decision was to do nothing at all.

Mian Muhammad Safdar

Co-Founder & Director Prismatic Technologies

If an organization is a fabric, decision-making is the thread that holds it together. The better the decisions, the brighter the future of an organization will be. The three-dimensional effect of a decision on the success of a business is as follows:

- Firstly, it moves the organization forward. Decisions can be programmed (long-term) or non-programmed (day-to-day). If there were no set of decisions made to move a business in a certain direction, the structure would crumble soon.
- Secondly, it ensures every element, from people, money, machines, materials, methods, and markets is working in unison. If there were no clear decisions that were given as guidelines, business resources would go to waste.
- Thirdly, decisions help businesses to envision and innovate. Doing the homework to make informed decisions opens the pathway to an abundance of outside opportunities that businesses can tap into. For example, doing market research to make a good product model can give insights into the gaps that the business can further fill for consumers.

Essentially, decision-making helps businesses move forward, utilize their resources, and find opportunities to advance to become market leaders. The end of the glory of NOKIA and blackberry are recent examples of how devastating poor decision-making could be for an organization, irrespective of its past performance and market share. On the other hand, Apple and Samsung show that good and timely decisions are the catalysts in the success of a business.

> *I am not a product of my circumstances. I am a product of my decisions.* (Stephen Covey)

Zahid Latif Khan
Chairman of ISE Tower REIT Management Company Limited

Decision-making is a very integral part of executing a startup. Wrong decisions are better than no decisions. One should not shy away from taking any sort of decision. However, prior to reaching a conclusion, one must do their research, exercise due diligence, and give it careful consideration.

Furthermore, since building trust is the most important factor in starting a new business. I would suggest you to be honest not just with yourself but also with your customers, clientele, and associates.

Nabeel Qadeer

Founder & CEO
DirAction Pvt Ltd.

Choices and decisions form the core of all our outcomes in every walk of life. If we understand why we arrive at certain conclusions in our life, we will be able to map out a higher probability of success. Our businesses are a depiction of our decisions and our minds. For someone who is not self aware, the instability will also reflect in his/her business decisions. For us to be clear about what we want in life, we need to be clear about who we are. If we are clear about the WHY behind our decisions, we can work around any obstacle and any loss. But, if there is an ulterior motive or an insecurity involved in taking a decision, then even if it is the best for our business, we will not be able to make the most of it. At times it is not the decision itself that is detrimental but the value system that guides us to it. The following questions can help arrive an individual at the 'WHY' of their decision:

1. Am I taking this decision by compromising a personal value?
2. Am I taking this decision by compromising a business value?
3. Am I taking this decision to prove a point or out of a personal bias?
4. Am I taking this decision because it has the higher vote in my team?
5. Will this decision turn the team against me or get me their support?
6. Who will this decision benefit the most? Me? My business? My team?
7. Who/what will I lose if I take this decision?
8. Who/what will I lose if I do not take this decision?
9. Who/what will I gain if I take this decision?
10. Who/what will I gain if I do not take this decision?

The above questions do not have a right or wrong answer, but an honest answer. Needless to say, the due diligence process and feasibility checks on a business decision are detrimental, but what is more important is to have a clear conscience.

Ayub Ghauri
Founder HospitAll

Decision making plays a crucial role in running a successful business. When you operate a start-up, you are either addressing an issue or inventing something that has never been done before. As a result, when experimenting with a certain philosophy, idea, or concept, you must constantly keep an eye and oversee the entire process. Once the product is released, you must monitor how the market reacts to it. Certain aspects of selling the products are entirely within your control. If the product does not receive a positive response and is not accepted by the market, you must change the plan to determine whether there is a problem with the product, service, or marketing it. As a result, these are all part of the process of making new and fresh decisions, as you are always examining your previous decisions and tactics in all aspects of launching and selling a product. Problems can occur in product distribution, delivery of online services, as well as other connectivity issues. You must carefully study and monitor the customer's behavior and response before making new decisions. A steady stream of decisions is essential, as you cannot avoid reviewing every component of your business plan, such as the marketing or financial plans. You must continue to analyze the entire decision making process to ensure the operations.

SPECIAL FEATURE

ENTREPRENEURSHIP FOR KIDS

By Sadaf Usman

Every day, the world wants more innovation, which necessitates the involvement of more entrepreneurs in the solution of major issues. Small businesses are the engine of innovation and the economy's backbone. They created 16 times more patents per employee than larger patenting organizations, according to research. The necessity for producing a new generation of entrepreneurs is growing in the backdrop of the global crisis and a severe economic environment. That is, the world requires young, dynamic people who are capable of actively participating in business, the economy, and society.

Therefore, tomorrow's game-changers will be our children, who will bring constructive change to our country and the world. With programs that improve their abilities to originate ideas and turn them into reality, we must ignite and nurture their entrepreneurial attitudes. We must encourage kids to be able to take initiatives, whether they work on small business ideas or solving social problems. In most parts of the world, these young entrepreneurs have revolutionized the way businesses are done by giving wings to their ideas in new ways. Generation Z members are the major bearers of the innovative potential since they are mobile, adaptable, and eager for change. They are willing to solve socially relevant issues in addition to their progressive outlook.

SIGNIFICANCE OF ENTREPRENEURSHIP FOR KIDS

Confident, cheerful, innovative, resourceful, and resilient are all characteristics of an entrepreneur. An entrepreneur is someone who recognizes a problem and solves it through a sustainable business model. Their convictions make them leaders, and their ideas gain traction. Entrepreneurs make their own decisions and are aware that they always have multiple options. The sooner someone adopts this mindset, the sooner it becomes a habit, and the more control they have over their own destiny. A future of possibilities, happiness, abundance, and success awaits an entrepreneurial child, whatever success means to them at the time.

Children who develop critical thinking skills early in life are less prone to follow the crowd or be influenced by others' opinions. Children who are critical thinkers build their own informed viewpoints and gain confidence in their ability to effectively negotiate issues and challenges. According to the Investopedia Financial Literacy Survey -2022, Generation Z children are more financially savvy

than previous generations. Also, a firm foundation in entrepreneurial problem-solving empowers children and better equips them to deal with difficulties that happen in their daily life, resulting in resilience.

Harvard University has organized a comprehensive study on happiness and found that the best predictor of happiness is the development of strong social networks. When children learn to collaborate with others, ask for help, and accept that things don't always go as planned, happiness and achievement become more accessible. Our school and colleges should incorporate activities to make students collaborate with each other, even if they are putting up a stall at an upcoming annual festival.

GLOBAL TRENDS FOR KIDS ENTREPRENEURSHIP

If we look into the trends for kids' entrepreneurship in the world, it is evident that many developed regions such as the US, EU, and India are promoting kids' entrepreneurship to foster the entrepreneurial mindset in the young generation. According to Europe 2020 growth and jobs strategy, kids' entrepreneurship is high priority on the EU political agenda as a tool to stimulate innovation among the next generation. Moreover, a burgeoning movement in the United States is educating children on how to think like entrepreneurs or how to become entrepreneurs. While some of these programs offer extracurricular opportunities for entrepreneurial kids to learn about business, others are incorporating entrepreneurship into children's fundamental school courses. In this regard, David Crockett High School and its feeder elementary and middle schools in Austin launched the nation's first K-12 public-school entrepreneurship program. Similarly, in India, the platforms like 'Kidspreneur' are nurturing future entrepreneurial leaders. This platform has impacted over 15,000 students in one state and now expanding rapidly in other states of the country.

KIDS ENTREPRENEURSHIP IN PAKISTAN

There is no such thing as a kids' entrepreneurship culture in Pakistan. As a nation, we are so routine that we don't even encourage out-of-the-box thinking in order to provide a better learning environment for our children in which they may demonstrate their creativity and the results of it. In Pakistan, there are few opportunities for children to start businesses. The government, the business sector, and non-governmental organisations (NGOs) have never seen entrepreneurship for children as a game-changer for Pakistan's economy and a source of breakthrough innovations.

According to UNICEF, Pakistan currently has the world's second-highest number of out-of-school children (OOSC), with an estimated 22.8 million children aged 5 to 16 not in schools, accounting for 44 percent of the total population in this age range. However, Pakistan is full of raw talent and unguided youth. It's a country where creative talent outperforms expectations, academic records are created and then broken, and Nobel awards are awarded at an early age.

Arfa Karim, the world's youngest Microsoft certified professional (at the age of 9), Haris Khan, the world's youngest Smartphone Developer (at the age of 11), Hammad Safi, the 10-year-old professor, and a slew of others have wowed the globe. This proves a person's age has no bearing on the greatness he or she might achieve in life. Consider for a moment how much these and other children could achieve in their lives if they were given the correct atmosphere. Also, those who do not have a chance to receive an education can get one if we start providing them with opportunities to make money and develop their skills in a beneficial way. Encouragement of an entrepreneurial culture at such a young age will also benefit Pakistan's economy and can alleviate poverty.

POLICY RECOMMENDATIONS

Here are some policy ideas that may be effective in instilling an entrepreneurial mindset in Pakistan's educational system and society at large.

1. Every private and public educational institution should have a time slot or a class dedicated to fostering an entrepreneurial spirit in children. Mentors must assist children in focusing their interests and encouraging their creativity and active thoughts and ideas. A culture of innovation must be fostered by providing an appropriate environment and methodology for a child to identify his or her skills and help to polish them in preparation for a future entrepreneurial existence.
2. Non -governmental organizations must play their part in developing the culture of kids' entrepreneurship in Pakistan. These organizations are supposed to seek foreign help and adopt their model of infusing kids' entrepreneurial culture in Pakistan. They can organize conferences and launch awareness campaigns regarding the significance of kids' entrepreneurship and teach the public how it can help to build a strong economy.
3. The government can also take necessary and supportive steps in promoting the culture of entrepreneurship among children. Like the former PM's 'Kamyab Jawan Program, there must be a similar initiative for the children who do not have access to educational institutions in order to get business training. Such a program will help them in learning skills (if not proper formal education) and this is how they can become financially independent. By initiating such programs, there are possibilities that we can abandon the curse of child labor as well and make them able to build a better lifestyle for themselves and their families. In this way, their exceptional minds and creative powers will not be wasted, and these flowers will receive adequate sunlight to flourish.
4. To encourage entrepreneurial activities among Pakistani children, entrepreneurial contests should be held at the tehsil, district, division, and provincial levels across the country. These competitions must be similar to the Declamation competitions or hackathons. This will aid in the identification of young entrepreneurial abilities from around the country, and children from small towns will have the opportunity to demonstrate their entrepreneurial abilities.
5. Media can also play an integral role in flourishing the entrepreneurship culture among kids. They must produce such programs, TV shows, and movies that inspire young brains to create something out of the box and ultimately opt for entrepreneurship at a younger age. Moreover, there should be reality shows in which kids can get a chance to share their entrepreneurship stories with the whole world. This will also motivate the other young minds to achieve something and make themselves productive in entrepreneurial decisions.
6. Last but not least, there is no doubt that the young generation and predominantly the kids of Pakistan are extremely talented. There is a dearth of the channel, path, or roadmap through which these incredible, creative, and energetic minds can set themselves on the entrepreneurial path and live their lives much better than their ancestors. For this, every section of society has to work together and help young minds to grow. Most importantly, parents must encourage their children in developing an entrepreneurial mindset. It should be part of their upbringing to teach their children how to be self-employed so that they do not have to rely on others for a 9-to-5 tedious job but they should invest their energies to start something of their own.

1-Brown leather sofa
2-L-shaped corner sofa
3-Sofa chair
4-Two-door drawer
5-MDF sideboard with drawers
6-Heatherfield chair

1

2

3

BRING YOUR HOME

BACK TO LIFE!

4

5

6

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OBSTACLES ARE OPPORTUNITIES

UTILIZE THEM TO TAKE YOUR BUSINESS TO THE NEXT LEVEL

Exclusive Interview with Wahab Yunus, founder & CEO at PNY Trainings

By Saba Saeed

This man's vision has given him the strength to overcome all the obstacles in his path and reach the point where he can confidently declare that there is no excuse if you truly want to accomplish something and realize your objectives.

It is an inspiring conversation with an entrepreneur whose journey began with working in the private sector, but his vision led him to build a renowned entity that is not merely for business purposes but to guide and broaden the horizons of Pakistani youth in this globalized world. This man's vision has given him the strength to overcome all the obstacles in his path and reach the point where he can confidently declare that there is no excuse if you truly want to accomplish something and realize your objectives. For Pakistan's youth, his institute, PNY Trainings serves as a guide, a point of inspiration, and a beacon of hope.

Wahab Yunus and his Company PNY Trainings was the subject of an exclusive interview set up by the Startup Insider and conducted by the host Saba Saeed. The conversation covers a variety of topics, including his startup path, hardships, problems, lessons he learned, and his best advice for Pakistan's youth. Indeed, his startup serves as both an inspiration and a compass for Pakistani youth. Let's have a chat with the CEO.

Tell us something about yourself and PNY Trainings.

I am basically an MBA graduate and I did my specialization in marketing in the year 2010. I worked as a sales and marketing executive for various corporate companies after graduation. My previous position before being promoted to manager's designation was as the Head of Communication Marketing. I started an institute called PNY Trainings while I was still doing my job. I offered IT training in the institute as it was the demand of that time. The fact is that I introduced the institute at that time when no one knew much about IT training.

As a result, you can say that I am the first social media marketing trainer, having learned the technique before introducing it to Pakistan. I have worked as a freelancer as well. Additionally, I have designed the courses of my institute incorporating all my experiences and everything I learned from my experiences. I successfully established PNY Trainings in 2015, and today we provide more than 100 skill-based and lucrative short courses with durations ranging from 2 months to 1 year. Through this program, we empower Pakistani youngsters and enable them to start earning money at a young age. Nearly 50,000 alumni from Pakistan and other countries are part of the PNY Trainings panel because we also provide remote services and training. A lot of our students are from the Middle East & Europe.

During your entrepreneurial journey, what challenges have you faced, and how have you overcome them?

I have followed a completely different pattern. I have not sought any initial financing from anyone. The main reason behind it was that nobody was willing to finance me. Nobody was willing to support my idea. My parents always wanted me to work in a high-profile position. I, however, had a different outlook on my profession and earning money. According to my opinion, I think private and small companies can give you a good learning experience so, I decided to work for a private company. I always chose jobs where I could learn from them and get something in return. I started PNY Trainings once I had enough experience and had learned enough from my working experience.

The biggest challenge I encountered as an entrepreneur was that I didn't get any help. There was no financial support for this idea, either from the family or elsewhere. In those times, I learned a skill and I decided to pursue freelancing. I earned a sizable sum from freelancing and used that money to fund my startup. 80% of whatever I used to earn in a month was going towards the startup of my institute. At the same time, I was actively engaged in learning through several international online platforms, including boot camps and short courses.

There have been ups and downs in my career as an entrepreneur, but I have stayed consistent, kept learning new things, and fully funded my startup on my own. Throughout my voyage, I adhered to the maxim "Never Give Up." I maintained my composure and my attitude.

How do you implement team building strategies and keep your team motivated?

I believe that you are nothing without a team. It is your team that drives the whole process. Since 'PNY Trainings' vision is not to gain money, I seek out those individuals who share and own that vision while team building. This is due to the fact that if you follow the money, you will only be able to acquire money and not advance your vision. I've always wanted to do something to the welfare and growth of my nation. As a result, I will base my hiring of the team on this vision. Although you cannot survive without money, I emphasize our vision strongly when building a team instead of the budget. As a result, it is important to communicate your vision to your team during team development. Additionally you must look after your staff and support them during difficult times. I am pleased with my team, and I appreciate their help to accomplish my vision.

Tell us about your personal development during your entrepreneurial journey.

You've asked a pretty intriguing question. Everyday life, in my opinion, is terrific learning. A person is foolish if he fails to learn from his mistakes. As a human, you will make mistakes, but you must also learn from them. I have groomed myself a lot, personally as well as professionally. Ten years before, I wasn't the person that I am today. I have succeeded after making several sacrifices and facing numerous obstacles. I've faced a lot of difficult situations, but long story short, I've learned from them and extracted three fundamental principles: maintain optimism throughout the process, put your best; and the third one is dedication & commitment.

What advice would you give to Pakistani youth?

Everyone will try to discourage you and tell you that you are incapable of doing something. For instance, I received my early schooling in Urdu medium, and because of this, I was told that I would be unable to achieve something, and this fear was ingrained in me. I thought of it as a weakness first. Later I started practicing public speaking and communicating in English. I travel internationally for work, and when I do, I speak English. I've filled the void inside of me. Therefore, I would advise young people to never take something personally. If you lack a certain skill, work on it, and develop it in yourself. All that is asked of you is to work diligently and with consistency. Never surrender. The Warriors concentrate on their exercises. If they give up, it makes training difficult. Live a warrior's life and take on obstacles in life. Secondly, I will encourage our youth to participate in some sort of physical activities to maintain their physical health as well.

A TALE OF INNOVATION & TENACITY

Exclusive Interview With Muhammad Safdar - CEO Prismatic Technologies

By Ukasha Shuaib

Entrepreneurship is all about good planning, continuous learning, dedication to your work and utilizing the collective wisdom of your team.

The company's tagline, "Bringing your vision to life, we establish and manage a world class team of developers," accurately reflects what they have accomplished in the time span of just three years. During this time period, the co-founder; Mr. Muhammad Safdar has developed a wonderful enterprise in the world of software technology, starting with a single employee and growing to a flock of 22 extremely bright employees. He believes that if you try again and again, stay focused, learn from your mistakes, and work as an entrepreneur consistently & diligently, you are destined to achieve the milestones of your entrepreneurial journey. At this point in time, the team at Prismatic Technologies is specialized in creating bespoke software solutions for both the public and private sectors. They provide the highest quality services to ensure that their clients' dream businesses become cost-efficient and crucial decision making information is correct, updated, reliable, and available round the clock. They supply an abundance of immaculate services and innovative solutions at sustainable costs by combining powerful analytics with substantial research and experience.

Here is a wholesome narration of Mr. Muhammad Safdar's interview (the Co-founder of Prismatic Technologies). He delved into his initial entrepreneurial journey and shared his opinions and advice on entrepreneurship, which he has gleaned through his sheer hard work and valuable experiences.

Tell us something about your initial entrepreneurial journey and the hard work and dedication behind it?

It all began when we attempted to solve our own record-keeping, financial reporting, and analysis problems. Existing systems were either prohibitively expensive not only at commencement but recurring annual cost was also exorbitant. I thought the same would have been being faced by others. As a result, I came up with a business idea for me and a solution for the clients that we could scale up to help others to ease pressure on their resources and make the initial and recurring investment more accessible to the general public. Therefore; the basic purpose was to provide solutions to our entrepreneurial clients who were facing same issues in terms of business management generally and financial management particularly. I believed that this initiative can contribute to making millions of people's lives better. This is how we'll collectively become financially strong and make the world a richer place at the same time.

What was the procedure for obtaining early funding for your company?

Before I started my business, I completed all of the necessary planning. I had initially created a business plan for the first six months. This has been implemented slowly and methodically. With the passage of time, I have expanded my workforce and increased my financial resources. I have committed my personal resources to establishing the company since I do not believe in taking out loans or seeking the venture funding.

There must be ups and downs in this journey. What did you do to manage them?

From technical meltdowns to resignation boom were my earlier worries and I dealt with them with patience and staying calm in the face of adversity. During my journey, I recognized one or more times that it had been a year and I had not achieved the output that I had expected. I have also made significant financial and time investments during this time period. I was about to give up. Then I gave myself another chance and set a three-month goal. It didn't work again. But I kept trying and decided to give it another shot. Following that, I got clarity regarding my business. Hence, there were times when I think I have to make a final decision as technology is not my cup of tea but then I decided to put another focused effort for the next three months and it did the trick.

What is unique in your setup that differentiates you from your counterparts?

I believe in decentralization and allowing employees to plan, execute, monitor, and manage their own projects. Each division head has the authority to construct their own path to execution, and this strategy has saved me a lot of time and stress. Micromanagement is not something I believe in. My goal is to treat clients fairly and transparently and to always endeavor to accommodate and exceed their expectations.

What's your greatest entrepreneurial achievement to be proud of?

It is my greatest achievement that I am working day and night to make my enterprise a beacon for others and to learn and improve. There are, nevertheless, modest accomplishments that we do not overlook. Furthermore, success is something you achieve incrementally throughout your entrepreneurial journey. If you are dedicated, diligent, and determined to achieve a specific goal, your efforts will be validated through a time when your objectives are met. You must choose the task that makes you happy and content.

In your opinion, what are the challenges that your company is still dealing with?

Clients normally assumes that the serviced provides know it already and there is no need for initial brain storming and interactive session to let him know what are their expectation regarding the solution. The problems start, when there is an expectation gap, this normally happens when we do not clearly set the terms of Timing, solutions, and cost requirements. As a result, there is a disconnect between the client and the solution supplier. This often happens to re-do a lot of work which may cause strain in client relations and cost overrun to make a good business into a cash-draining venture.

What advice would you provide to aspiring entrepreneurs?

Entrepreneurship is all about good planning, continuous learning, dedication to your work and utilizing the collective wisdom of your team. You must prepare a document to create a proper business model.

A business plan is required because nothing can be accomplished without planning and a strategy to achieve it. As an entrepreneur you have to wear multiple hats to run the show, if you are weak in any skill, you should not be hesitant to accept and must seek advice from a mentor, consultant in order to deal with obstacles. Furthermore, bring in creativity because a unique selling point is the backbone of your startup. Be true to yourself and never hide your weakness, if you cannot overcome it, try to engage someone who can do it better than you and make yourself accountable for all your mistakes, and keep moving.

HOW THIS WOMAN ENTREPRENEUR IS RISING ABOVE THE FATE

By Ainee Ali

During every journey, there comes a time when achieving our goals appears to be impossible. Nisha had the vision to see herself where she is today, and for that, she burned the midnight oil with a loving and supportive family.

It is rightly said that success and determination go hand in hand. Nisha Beauty Salon was pioneered by an enthusiastic woman who does not leave any stone unturned to achieve her goals. Her journey is inspiring and motivating at the same time.

Sharing with you a success story of a woman who was playing the traditional role of a mother and wife, but her eyes glistened with a dream to have her own startup. Endearing memories of starting small are something Nisha holds close to her heart to this day. Nisha Beauty Salon was a start-up that began operations from one room with a team of just one person. However, the prolific expansion has taken her and her salon to such exciting places with consistency, determination, and challenging work. Today, Nisha Beauty Salon stands tall with a team of 20+ employees and a bustling salon in the very heart of Karachi.

At the very peak of her struggles, Nisha worked at different salons within the city, some renowned and some not-so-well-known. The experiences she gained eventually shaped the foundation of her professionalism today. She remained focused on excelling in every way possible and strictly focused on gaining increased expertise which not only did through her employment but also with relevant national and international certifications.

Moreover, she gracefully encountered hurdles, including a group of people not appreciating or encouraging her to take this step, demoralizing her to continue as a stay-at-home spouse. However, Nisha had the vision to see herself where she is today, and for that, she burned the midnight oil with a loving and supportive family. During every journey, there comes a time when achieving our goals appears to be impossible.

The same happened with Nisha, but her faith kept her moving forward. She aimed to expand her beauty salon; however, the lack of capital was not allowing her to do so. Luckily, Nisha learned about Karandaaz, which has flexible terms and conditions for people like her. Not only did they help her financially, but they also guided her through courses to improve her business management which is essential for a growing business. In short, Karandaaz is designed solely to benefit the nascent business in need of support and guidance.

Nisha is truly the epitome of passion and resilience. Her sheer challenging work and desire to touch the zenith of success have allowed her to do better in life. Nisha Beauty Salon has seized every single opportunity that has come its way to expand and excel. Today, they are, yet again, busier than ever with their near-future expansion plans. She has the vision to empower underprivileged women by providing them with beauty training and helping them to be independent. To survive the economic recession, it is the need of the hour to promote women entrepreneurship all across the country.

FROM SURVIVING TO THRIVING

HOW A STARTUP 'WOODSOLOGY' HAS SUCCESSFULLY PIVOTED DURING THE PANDEMIC

By Hamza Alam

I would advise young entrepreneurs to leave whatever they are wasting time on, aside, and stick to one goal that has always been pushed to the back of their minds because of one thing and then another.

Established in 2020 as an independent online store in Pakistan. Today, we are widely recognized as an online furniture store across Pakistan. Started with a small workshop based in Lahore. Since then, the products have gained popularity, and the company has received an overwhelming response from the audience in no time.

During the lockdown, many people were faced with sudden unemployment, including myself. I anticipated a financial crisis on the horizon and wanted to do something productive to avert it and keep myself busy. I noticed that in the last few years, online businesses had grown bigger and, because of COVID people would mostly be shopping online. So, I started gathering inspiration and decided that starting a furniture company would bear fruit. When one door closes, another one opens. Nature wanted me to move out of my comfort zone and do something that would spark my creativity and be a source of my livelihood. We plan on doing so much but end up doing very little. I would never have invested in something like this had it not been for my unemployment.

Like numerous people with startup plans, I was intimidated at first as to how I would manage all the expenses and marketing. I had little to no idea about the local furniture markets and labor costs. I needed adroit craftsmen to bring my ideas to life, but I did not know where to look for such skilled laborers. Navigating and searching for the right materials and the right pairs of hands had me searching far and wide in the bustling markets of Lahore. It is easy to fall into despair during times like those, but when there is a will, there is a way.

I would advise young entrepreneurs to leave whatever they are wasting time on, aside, and stick to one goal that has always been pushed to the back of their minds because of one thing and then another. You will be grateful to yourself for having invested in your ideas. I would like to mention a quote that inspired me throughout my journey and also this is my objective as an entrepreneur, *"To handle yourself, use your Head: To Handle Others, Use your Heart."*
(Anna Eleanor Roosevelt)

There's this book that I read in my early 20s which was quite fruitful in my development process as an individual. It advocates the significance of monetary proficiency, monetary autonomy, and creating financial momentum through putting into resources, land, effective money management, beginning and claiming organizations, as well as expanding one's monetary insight.

Today, Woodsology is offering a wide range of modern home furniture which includes consoles, tables, sofa chairs, dining tables, beds, sofas, dressers, and all kinds of storage options. All products are available for customization, from color to material, according to the client's requirements. Woodsology has expanded into a major online furniture market player nationwide, and now we are heading toward a showroom that will have a display of most of our best-selling products. The major concept behind our products is to functionally meet customer needs, and our focus remains on the functionality of the product.

THE STORY OF ECOMFLEET

How Zeeshan Jalil has transformed his company's business strategy from a manufacturing model to an agency model.

By Qasif Shahid

Focus on your strengths rather than your flaws, and polish them to the next level. Team up with people who are strong in areas where you are lacking.

ECOMFLEET is the tale of a mindset that believes there are no limitations to what they can do, and so withholding this inspirational statement in mind: "Even the sky is not the limit." This mindset has expanded its range of aspirations from being in the cutlery industry and manufacturing knives, penknives, and other cutlery goods to giving services to Amazon and from there strived to build bricks for EcomFleet.

Zeeshan Jalil, the brain behind EcomFleet and its CEO, has transformed his company's business strategy from a manufacturing model to an agency model. He always had the desire to accomplish something significant that would leave an imprint on the industry. Success has extremely varied metaphors for him: "Success has different synonyms for different people." For him, success means that people must remember you after you depart this planet. His voyage is quite enjoyable for him. According to science, you feel happy for 40 minutes after accomplishing something. "Your happiness is the key to your success."

Starting from nothing to providing specialized Amazon consultancy to businesses seeking expert eCommerce advice and insight has been a long and roller-coaster ride for Zeeshan Jalil. He envisioned launching a business at Amazon and growing his own brand. This motivated him to research Amazon. In the beginning, he had no clue as there were fewer platforms online that were offering guidance about Amazon. Long story short, he was able to locate an Amazon basic learning course for $1 because it was offered at a discounted price on Christmas days. The following step was to make a credit card payment. Zeeshan was going through a rough patch in his life and didn't have his personal credit card. He sought out his friend's circle, but no one believed him and aided him. He did not give up and continued to ask folks. With God's mercy, a client agreed to purchase that membership for him after some struggle. That proved to be his stepping stone into the Amazon realm, and he hasn't looked back since. He began studying Amazon and devoted himself entirely to knowing its dos and don'ts. He successfully completed the course, put it into practice, and chose the training afterwards.

At this point in time, Zeeshan handed over his manufacturing business to his partner and started training 3k to 4k students who had the urge to learn about Amazon. He then jumped towards something big and moved into a metropolitan city i.e., Lahore to experience their luck. They just had the living finances for one month. He along with his partners had left everything and with Allah's help, their struggle started becoming fruitful. Moreover; along with building his own business, he also had an urge to do something for other people and help people in his community as well. He put it this way, "I always wanted to do something for myself and my family. I never wanted to waste my life. When I stepped into the Amazon field then I realized that I should not only work for myself but for others as well. Hence, that training model was a pearl in that string. Then I went to the senior level and helped others. When I help others, I learn it from them and in this way learning never ends. We must spread knowledge, it's mandatory."

This is how they jumped towards the agency model and shifted their office to Lahore. Hence, they maintained a cheerful attitude throughout their voyage and ignored negative criticism. Every problem has a solution, and they remained committed to figuring out how to solve it.

Today, EcomFleet creates beautiful brands and helps Amazon Sellers to Dominate the Marketplace. With more than 4 years of knowledge and expertise in selling on Amazon and consulting others, they have helped over 140+ Sellers succeed and build a long-term business. With an expert team proficient across various areas of Amazon, their vision is to provide hassle-free and cost-effective solutions to their clients and make their businesses bigger and better.

Zeeshan Jalil, while summing up the EcomFleet's journey, revealed the secret to his success: "every person has a different reason to get motivate. Focus on your strengths rather than your flaws and polish them to the next level. Team up with people who are strong in areas where you are lacking. Accept that no one can know everything." This is how he created the startup of his dreams and remained focused on his goals.

5 STAGES OF LEARNING TO MASSIVE SUCCESS

1. Learn For FREE

Google and YouTube are great places to learn for free. These two are your best friends on the internet. You owe them the information, and they owe you the time.

2. Paid Learning

Nothing comes for free. You can learn for free up to a point, but to advance to the next level, you will require paid learning assistance. Paid can be in the form of time, money, or a combination of both. Participate in the best courses available and learn from them. Paid courses by industry experts are a great way to build new skills in a relatively short period of time.

3. Learn by Practicing

Start putting what you've learned from Google and YouTube, as well as paid courses, into practice. The only action that will offer you a particular direction.

4. Learn From the Experts

You will become perplexed at some time and begin to wonder what you should do next. You'll need someone who has already completed that step. He'll teach you how to conquer your obstacles and go forward.

5. Networking:

This is one of the most important stages of success. Start networking with people who share your interests and with accomplished people in various fields for latest trends.

VISIONARY LESSONS FROM JEFF BEZOS

- It is easier to invent the future than to predict it
- The customer always comes first
- It is better to rediscover yourself
- Be stubborn on your vision; flexible on details
- Avoid the narrative fallacy

HOW I TURNED MY BASEMENT PROJECT INTO A PROFITABLE BUSINESS?

A TRUE STORY OF HARD WORK, RESILIENCE AND SUCCESS

By Umer Saeed Khan

As Shakespeare said in his well-known writing, “All the world's a stage, and all the men and women merely players." They have their exits and their entrances; Life is like a stage, you come on the stage, perform your actions, and then you go away. Strangely, people don’t realize what the act was, and when you realize it, it’s time to go away. When I was in college getting my Computer Science degree, I realized the moment I got out of the program, I must have something in my hand, otherwise, it would be a job war at the end, which I did not want for myself.

During my education, I always used to plan on becoming an entrepreneur, but I was not aware of what I can do to become one. So, I used to work as a freelancer, earn some money, and then I used to invest it in some sort of product for doing business on it. I tried on several plans, but somehow they didn’t work out. But as they say, failure is part of the startup race. The sooner you accept it, the higher you’ll go.

Meanwhile, I graduated, and during that time I knew nothing about how to start a venture of my own. I got a job at S&P Global and it was a night shift job. This continued for a few months when I realized that if I am on the night shift, I can start working on any other venture side by side at the same time during the day before my job starts. One day I was baking out of recreational time while I was still figuring out what my day hustle would be. It just struck me that I bake and was interested in food, so why not try this out as a side hustle. I started baking a batch of brownies. The first batch turned out to be pretty well, but after a few more tries and tweaks, I came to a perfect batch which I shared with my colleagues and friends. I got a very good response. After seeing that response, I said to myself why not start a business out of it. At that time, I talked to my then fiancé, now wife and business partner, that I want to do this, and I have a name for this brand as well. I told her that I want to brand it as O’Brownies and start a business out of it. She really liked the idea and the product, so we decided to make like 15 to 20 batches, and we packed it and distributed them between our friends and their colleagues in different offices in Islamabad. We almost got 95% positive feedback, therefore we decided to make a brand out of it. The first thing we did was to design the logo, and Instagram Facebook page and started to promote it on our social media.

So, we didn’t realize that we might get a lot of orders, hence we were working night shifts as well. Gradually in the first week, we got 5 orders, after that our orders started increasing. So, the situation was, that my wife and I used to handle social media marketing and I used to bake and deliver the items. This combination was going very strongly, when one day, one of our friends posted a review on a Facebook group. The moment it happened, we started to get so many orders that we couldn’t control the incoming flow of orders. This was the first time we realized that there was much more potential in this than we imagined. But not losing hope, we made a system for order tracking and started to note down the orders as people started giving orders weeks later as well. We got pre-orders for the next whole month. This was a crucial time in the development of our brand and our clientele. I used to work a night shift from 5 Pm to 2 AM, and after that when I returned home, I started baking till 9 am in the morning. After that, I usually slept for the next 4 hours and get ready for the office around 3 pm and start delivering the brownies to the clients from 3-5 pm until my office started. This routine continued for two and half years continuously. By this time, our brand had grown exponentially on Instagram and Facebook. We saw how our clients were now taking the product for their loved ones aboard. For the first time a Pakistani brand and specialty were now being offered to people around the world. It was the trust and faith of our customers that gave us the faith. This was the time that my wife and I decided that we needed to now take the next steps in our lives. It was in April 2020, when the pandemic hit Pakistan. We were locked in our houses and our jobs were now working from home. There was a lot of instability about what would happen next. Nobody was prepared for the pandemic. While the world was falling apart, I saw a window of opportunity. We started looking for an empty location. We found a shop in Islamabad and decided to rent space. That is where it all started. We got all our assets combined, we invested into O'brownies, and we were now operational in the market from the basement of our house.

It was indeed a big step in our life, but the journey doesn't end here. This was just the beginning of a future we didn't know. That's when we started developing our marketing plan. We started pushing for social media campaigns, organizing corporate orders, and expanding our revenue streams. The first year was the most crucial, as we were building our product and set our menu. Hiring staff and setting processes in place. This was now so much more than just baking a batch of brownies in the basement. O'brownies is now a business entity serving the city of Islamabad. It was simply working towards one goal, one team, and one vision to make O'Brownies bigger and better. We expanded to include cakes, donuts, sundaes, and much more. There were days we started work at 11 am and used to get home at 11 pm. The strongest trait of a business is a team, a team that is trained and skilled to manage the business processes. My wife and I worked day in, and day out for the past two years establishing our brand. It gives me great hope to see how my little hustle turned into a brand that is now exploring new horizons of expansion, such as franchising and opening branches all over Pakistan. The brand that was created in the basement of my house is now selling chocolaty goodness in the heart of Islamabad.

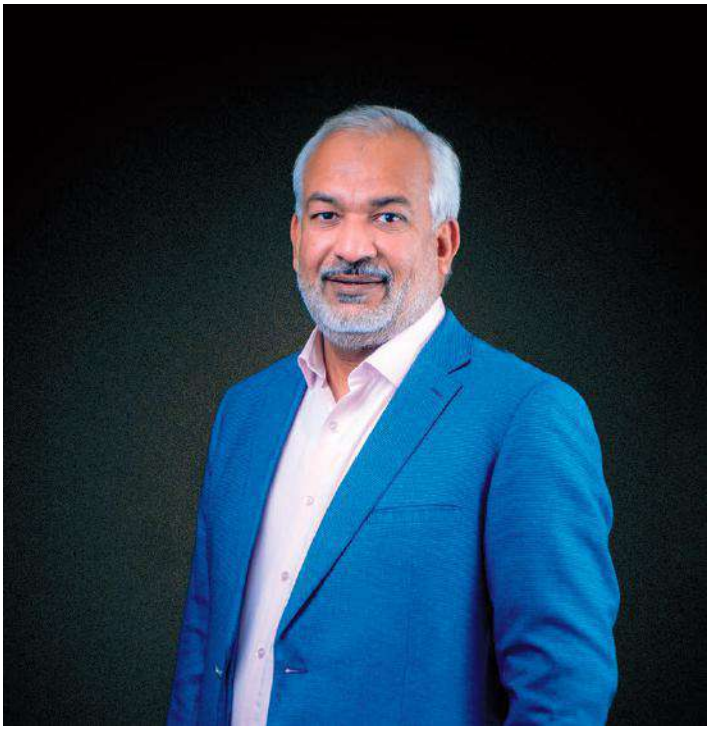
There is goodness and hope in what you do, if you do it with perseverance and focus, there is simply no stopping you!

> "There is goodness and hope in what you do, if you do it with perseverance and focus, there is simply no stopping you!."

FROM CORPORATE JOB TO ENTREPRENEUR

Exclusive Interview with Arshad Mehmood Awan, CEO Homy Properties

By Saba Saeed



Market research and careful business planning can change the entire game of a startup business!

Homy Properties is a real estate firm that possess a team of real estate professionals, have vast experience in Saudi Arabian Real Estate market. They are adding value to Pakistani Real Estate Market through professionalism and the customer priority support!

Startup Insider Team has reached to Arshad Mehmood Awan - CEO of Homy Properties and did an exclusive interview conducted by host Saba Saeed. The conversation covers a variety of topics, including real estate business in Pakistan and the challenges related to it, lessons he learned, and his great advice for the people who want excel in this business. Indeed, his business serves as both an inspiration and a compass for the people with the similar aspirations.

Tell us about your background and how you conceived the idea of Homy Properties?

Basically, I have a background in finance. I have done my M.Com at Punjab University Lahore. After studying, I spent a few years in Pakistan and then moved to Saudi Arabia (KSA). I have spent almost 16 years in KSA and have worked in the manufacturing industry, construction, and real estate. In 2019, I came back to Pakistan. When I was planning to return to Pakistan and start a business here, this was the time when I was figuring out in which domain or field I needed to pursue my business. I intended to adjust over here in less time because overseas Pakistanis feel difficulty adjusting to the dynamics of Pakistan's environment.

However, mature systems and sophisticated working environments can be found in other countries. In Pakistan, the economy is not organized. My last employment before moving was with a real estate company. In 2017, I was developing a model for what would happen if I had to go to Pakistan and what choices I would need to consider in order to carry out the business there. Because I had prior experience in the real estate market, I thought it was the best option. In 2019, we opened our first Homy Properties office in Islamabad and began buying and selling. The overall experience was quite positive.

During the first two years, we also launched our YouTube channel. As an overseas Pakistani, I was aware of the obstacles that overseas Pakistanis encounter while attempting to invest in real estate in Pakistan. On what basis should they make investment in this domain? I began accumulating and organizing that information in my Overseas Client section. That information was provided by me, if they wish to invest in both residential and commercial regions.

My mentor once said, "When you want to attempt a new thing anywhere, you must experience that on the small level." I wholeheartedly agree with this. You must implement your business plan there, and if you see success, you can expand the scope of your operations. In my business, I also used the same approach. By doing this, we gradually increased. If I talk about my journey as a whole, I have found that Pakistan lacks effective systems. There are difficulties with regard to commitments, laws, and other such issues. Thus, if you want to run a business in Pakistan, be prepared for these obstacles and learn how to overcome them.

How should challenges be overcome prior to beginning a new business?

Everyone's biggest obstacle is conducting business planning and research. It is crucial to do your homework and learn as much as you can about the business you want to start. Later on, you must draft a documented business strategy. If you ask Pakistani business people and entrepreneurs if they have business strategies, 90% of them will say no. As a result, doing your research before starting your firm is crucial. You must Write down every single detail, including your target clientele and the sources of your revenue.

During this phase, you must also set your time-bound small and large goals. Going this route and writing out your objectives will be better for you. You will be able to gauge your pace of development and cross-check your business progress using this method. You need a detailed strategy for your early business funds, which should cover startup costs, furniture, interior design, and the installation of IT equipment. With good planning, starting your business will be simple for you. Following that, you also take into account operational costs like team size and salary costs. This is how you can calculate any form of financial aspect to get some certain results.

Now assess the cost and determine whether you require funding for this. If so, there are various sources available, including friends and family who may stand with your business idea, and you execute a written agreement with them. For financial assistance, you can also contact a financial institution. You may occasionally be eligible for government-sponsored business loans for young people. Credit card financing is an additional option.

When and why did you decide to start a business instead of a job?

If you currently work for someone else and want to start your own firm, you need to first perform some research and create a business plan for your startup. If you have a chance to run your business during your leisure time, take it at first. You will see results right away if you keep your startup in mind and put your plan into action. You will also examine the potential for profit or loss in that specific setup. You can completely transition from employment to business whenever you think your startup idea is ready to make a profit.

Which road map must you adhere to in order to succeed?

You must first complete real estate training if you intend to do business in this industry. Additionally, Homy Properties will shortly launch a program for real estate training. The advantage of training is that it will make you more conscious of potential difficulties in the road. We break down the training into several easy-to-understand phases, including real estate mindset, business modelling, marketing, and lastly, how to use technology to your advantage. In this sense, training in the real estate industry is crucial.

What advice would you offer someone looking to launch a business?

There are some key ideas that young people should be aware of. You must work for businesses in related fields to get experience if you wish to succeed in your chosen line of work.

Work alongside them as a trainee to learn how the system operates. Never choose a shortcut after that. Always have a long-term plan in place. Never mislead your client. Your vision must be big because money is only a by-product. If you have a clear sense of where you're going, you can create goals and stay on course for success. Engage fully in your business and don't take a back seat.

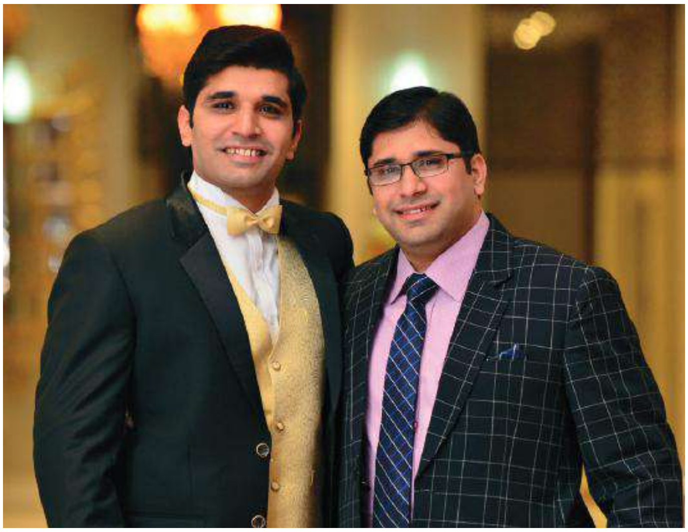
What advice and motivation would you give to your younger self?

There is a greater interest in employment in Pakistan than entrepreneurship. Involvement in business particularly social entrepreneurship, is crucial if you want to see Pakistan's economy grow. It is necessary at this point, and if such knowledge was made available to me, I believe that after getting sufficient experience, I would start and grow my own business.

TECHNUPUR - A VISION BASED ON DEDICATION

The wining strategy is that they make their clients their partners!

By Hibba Noor



Behind every successful business, there is always an idea, a motivation, a hope and a dedication. These elements can transition any mere business into a successful entity. Most of the times, entrepreneurs are focused on generating capital more than their idea and the vision which leads to the vulnerability of their startup. However, it is a fact that success reaches to those who remain honest, dedicated and diligent towards the vision of their business and having such an attitude can lead to the unremarkable successful and and an authentic standing in the market. Technupur is a depiction of one of such success story.

Technupur is a name of dedication that is based on the vision to provide their clients a satisfactory experience make them happy with their services. For them, happy customers & ongoing relationships are what they strive for. Technupur is dedicated to create a difference in Pakistan's startup ecosystem and its utmost priority is their clients' feed-back towards their services. Their basic principle, "Our Clients are Our Partners" is driving the company to the heights of success and aims to transform businesses with leading IT Solution Provider. They claim that; "We listen. We advise. We design, together." If you want to know more about Technupur and the idea behind it. Here is an interview of team Technupur where they elaborated regarding their entrepreneurial journey.

From where did you get this idea? What was the key driving force behind it?

There is an apparent element that separates people in various eras of life. The right reaction would be entrepreneurship, which is the transformation of an answer into a possible business idea. It is the ability to translate a response into an innovation that distinguishes a common man from a business visionary. We have worked in sales, marketing, operations, and IT roles for a variety of worldwide companies. In early 2018, we considered becoming our own bosses and founded TECHNUPUR with the goal of "Transforming Business". The goal of TECHNUPUR's digital trans-formation mission is to support businesses in establishing the new initiatives so that we can benefit from innovation and technological advancement. There is always a turning point in one's life that inspires someone to take action, and TECHNUPUR's success story is one of them. The key driving force behind TECNUPUR was to do something big and to make a difference.

Tell us something about your initial entrepreneurial journey or narrate your business story and the hard work and dedication behind it.

We began as an IT service company, but as we evolved, we shifted our focus to the entrepreneurial world. It's not simple to quit your job and establish your own IT firm, especially in today's world. TECHNUPUR faced comparable challenges and decided to think outside of the box.

In the business world, the most important thing is to keep our team together and stay motivated. The team is the company's most important and fundamental asset. We worked day and night to develop user-friendly solutions. It is natural for a person to feel down sometimes, but we always remain firm and stay driven to create solutions that are beyond the box.

There must be ups and downs on this journey. Narrate a few of them.

Someone cannot experience true happiness in life unless he has ups and downs along the way. In order to achieve something significant, we had to conquer several obstacles. Financial concerns were one of the challenges we experienced when starting our own firm. We also observed that there was a lot of competition in the industry. That was a severe depression, and as a result, we worked hard to make our solutions the finest on the market. To put it all into perspective, we want to compete in the Digital Service Solutions market and eventually win it.

What message will you give to Young Entrepreneurs?

Champions never lose and quitters never succeed. TECHNUPUR also wants to address to Pakistani universities that we need to focus on skills that are in great demand in today's world. The majority of university graduates have no idea what they have accomplished throughout their studies or how to compete in the digital age. We are also collaborating with universities to train students in advanced digital skills and to participate in Pakistan's future transformation. TECHNUPUR is a firm believer that you must first understand what value you want to deliver to the market before you can enter it, and TECHNUPUR has impressively understood all of the conditions.

3 SIMPLE STEPS TO BUILD WEALTH

Make money. Before you can begin to save or invest, you need to have a long-term source of income that's sufficient to have some left after you've covered your necessities and debts.

Save money. Once you have an income that's enough to cover your basics, develop a proactive savings plan.

Invest money. Once you've set aside a monthly savings goal, invest it prudently.

SHIELD YOUR STARTUP THROUGH BUSINESS INSURANCE

Consider insurance as an investment in your company that protects you from the financial consequences of unforeseen liabilities and losses.

Making the decision to become an entrepreneur is one of the most liberating and challenging decisions you will ever make. As the founder of a startup, you are suppose to make difficult decisions and endure several ups and downs, all while dreaming for a better future. It will be critical to anticipate and mitigate risks in order to achieve success. Insurance is, of course, one of the most reliable options for helping you get through difficult times.

Every day, businesses confront lawsuits and liability claims. Your company, investors, board of directors, property, and the customers are all covered by startup business insurance. Consider insurance as an investment in your company that protects you from the financial consequences of unforeseen liabilities and losses. It's a means to let you and your company moves the financial risks of running a competitive startup to another entity. If something goes wrong, you can make a claim, and your insurance company will take care of the rest. Remember that if you don't have insurance, you'll have to pay for any damages or legal claims out of your own pocket.

Here's a list of some of the questions that probably sprang to mind after you realized how important business insurance is for your startup.

What is the purpose of business insurance?

As an entrepreneur, you'll have to consider anything that could expose you to a risk of any type, financial or otherwise. At first place; every startup must address all potential liability exposures. Liability may arise as a result of exposure to third parties, from your employees, or from harm caused by your products, among other things. Also insurance is significant for the obligations to employ. While your employees are hard at work making your goals a reality, you also have a responsibility to ensure their safety. Depending on your startup, you may be responsible for a variety of physical assets such as offices, computers, and machines. It is necessary to prevent the physical assets from risks. Moreover; employees at a startup may be required to travel for a variety of reasons, including marketing, implementation, and support. Lastly; in order to keep valued personnel, companies must take steps to ensure their physical and emotional well-being.

What kind of insurance does a startup require?

The finest insurance coverage for your business should be tailored to your specific needs. Your insurance needs will change as your company develops and expands. Different types of insurance will be required as you reach various milestones. Purchasing insurance in advance of these changes is a smart strategy to safeguard your business and keep it running smoothly. For example, if you're planning to launch your product soon, it's a good idea to get Errors & Omissions insurance in place ahead of time to cover your business in case there's any downtime that impacts your consumers and interrupts their operation.

What are the different types of insurance that are available to startups?

Different types of businesses require different types of insurance coverage, so here are some general coverages which will help you choose the ones your startup will need.

Professional Liability Insurance (Errors and Omissions Insurance)

This is required to help protect your company from negligence claims arising from errors and/or failure to perform. It may also cover libel and slander claims, mistakenly revealing confidential information, intellectual property theft, and other issues.

General Liability Insurance

Medical expenditures and attorney fees resulting from bodily injuries and property damage for which your firm may be legally accountable can be covered by general liability insurance.

Directors & Officers Insurance

D&O insurance is designed to shield C-suite executives and board members from being sued over choices they made on behalf of the startup.

Business Property Insurance

Company-owned equipment, inventory, furniture, & property damage are all covered under this type.

Employment Practices Liability Insurance

Hiring is one of the most difficult activities a founder can undertake, owing to the numerous restrictions that govern what they can and cannot do. Here's the thing: not knowing all of the laws you're accountable for isn't an excuse for breaking one by accident. If you do, the impacted employee may decide to file a lawsuit against you. Employment Practices Liability (EPL) insurance may pay the charges if this occurs.

Workers' Compensation Insurance

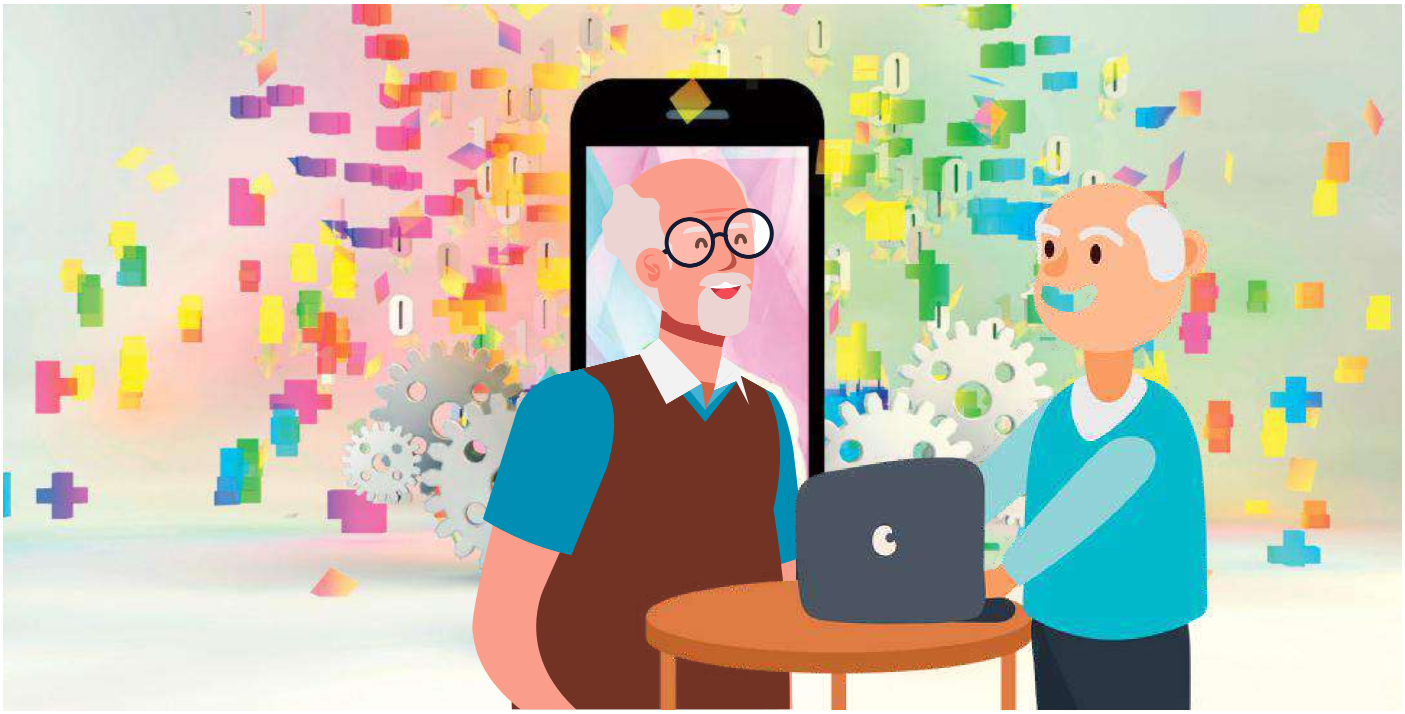
This will protect your company for medical treatments, disability compensation, and death benefits if one of your employees gets hurt or dies while working for you.

Cyber Risk Insurance

If a small firm experiences a data breach or malicious software attack, cyber liability insurance can cover costs such as customer notification, credit monitoring, legal fees, and fines. Indeed, it is noteworthy that the cost of business insurance for a startup varies by industry, the price you pay for coverage will be determined by your startup. Companies having higher risk levels, for example, will have to pay higher rates. This means that a construction company will pay more for insurance than a tutoring firm.

BUSINESS IDEAS FOR GOLDEN AGERS

EDITOR'S CHOICE



This is your chance to live life to the fullest. After years of devoting time and effort to your job, now is an excellent moment to pursue your interests. The problem is that shifting from a working to a retired lifestyle can be challenging, leaving some retirees feeling unmotivated and aimless. Furthermore, retirees may discover that their financial condition is less secure than they wish. Returning to work in some way can provide a consistent source of income, drive, and much needed peace of mind. Here are some business ideas for retired people to keep them stay motivated and mentally healthy in their later stages of life.

1. COACHING & CONSULTING

Just because you've retired and left the workforce does not imply you've lost your knowledge and abilities. You can earn your professional skills and experience by starting a coaching or consulting business in your domain.

Using tools like web conferencing and Skype, coaching and consulting may be done entirely from home. Alternatively, you can run your business from home or visit coaching/consulting custom-ers at their offices or a local coffee shop.

You have the experience to contribute as a senior. Make money by utilizing your life coaching experience. With the knowledge you've accumulated during your life, you can help guide members of the younger generation in this role. Use your previous work experience to become a business coach, or provide wide insights as a more general life advisor. Private individuals, such as life coaching, or professionals, such as establishing success strategies or interview skills, might benefit from coaching.

Many retirees will have collected a wealth of information and wisdom that will be incredibly beneficial to people currently employed in their field. As a result, consulting is a popular choice among retirees. Giving future generations your experience can provide you with the mental stimulation of work, but in a more flexible atmosphere where you can set your own schedule and workload. Typically, consulting is done for organizations to improve sales or team productivity. This normally necessitates a visit to the business location; however, video conferencing can be used to give advisory services. It may be as simple as calling a previous employer and volunteering to assist. You can also find references through your network.

2. REAL ESTATE

If you have some money saved up, investing in commercial real estate might be a great way to make money without having to do any work. When it comes to buying real estate, there are numerous options to consider. Buying residences to rent or turning properties into duplexes is a common option. Owning and maintaining rental housing offers you a consistent monthly income stream that takes minimal effort on your part. House flipping is another option: buying houses, refurbishing them, and reselling them for a profit. While this has the potential to create large sums of money, it is less consistent and predictable. These aren't mutually exclusive; in fact, they can complement each other: You may buy a house to resell and rent out. Simply put, real estate is a fantastic investment. It has always been and most likely always will be.

3. FRANCHISES

Those interested in franchising as an encore venture can locate opportunities in areas, they are passionate about, apply their talents and expertise gained over the course of their careers, and enjoy a new level of flexibility. Once your business is up and running, you can engage a team of managers to oversee staffing and operations, allowing you to have part-time active involvement and the much-desired work-life balance. A franchise business strategy is appealing. They have numerous benefits, such as built-in brand awareness, business automation, marketing and promotional materials.

4. ECOMMERCE STORE

There are so many ways you can earn money by working online. If you have a craft or hobby that you'd like to make an extra income from, then starting an eCommerce store may be the correct route for you. If you enjoy crafting handcrafted items, you can sell them online as well as at local flea and farmers' markets, trade events, and bazaars. Moreover, you can also sell vintage objects that are over twenty years old. You can use any of the numerous platforms that are available for individual sellers or even start your own website. You also don't need to be a skilled web developer to build a professional looking online business. As a web developer, Gary Stevens of Hosting Canada points out that developing a new website today is easier than it has ever been, thanks to website building tools that include user-friendly drag and drop interfaces, specially Shopify.

5. BLOG WRITING

People will read what you post if it has useful information or engaging anecdotes. Did you sell your house and buy a yacht to follow the sun after retiring? People would be interested in hearing about your adventures. Are you an accountant who has retired? People would be interested in hearing about your money management and tax advice. Do you enjoy eating? You can use a food blog to share your enthusiasm and knowledge. The possibilities for blog topics are unlimited. As people use the internet to obtain information and enjoyment. You can generate money through a variety of monetization techniques if you can deliver what they're seeking through a blog.

6. ACADEMIC ONLINE TUTOR

Tutoring is a logical step after retiring because it enables you to keep improving the lives of those who require extracurricular academic support or help with college preparation. There are several advantages, including the freedom to determine your own schedule and fees. You can also work with students nearly anywhere because sessions can be held online.

Do a Google search for "online tutor" to uncover the other opportunities to tutor online or to learn how to launch your own online tutoring business. You'll find dozens of possibilities based on your availability and subject-area experience. Go to Google, type "tutoring jobs," your city of residence, and look through the numerous results. Google will also offer access to tutoring resources and job openings. Moreover, utilize the power of social media to promote yourself and your credentials, and stay in touch with faculty members who can be a fantastic resource for referring students your way. It will also give you the chance to payback to society.

7. INVEST IN A STARTUP

Investing in startups may prove a very rewarding activity when you're starting out in angel investing after making your money in other jobs or business. Today, the investing rock stars have been replaced by those who invest in startups. Startup investing is particularly exciting because, unlike the passive investing prevalent in the stock market, angel investors have the chance to continue adding value with their networks and skills. Angel investors are frequently considered the lifeblood of startup businesses. They often offer young enterprises strategic insight, and advice.

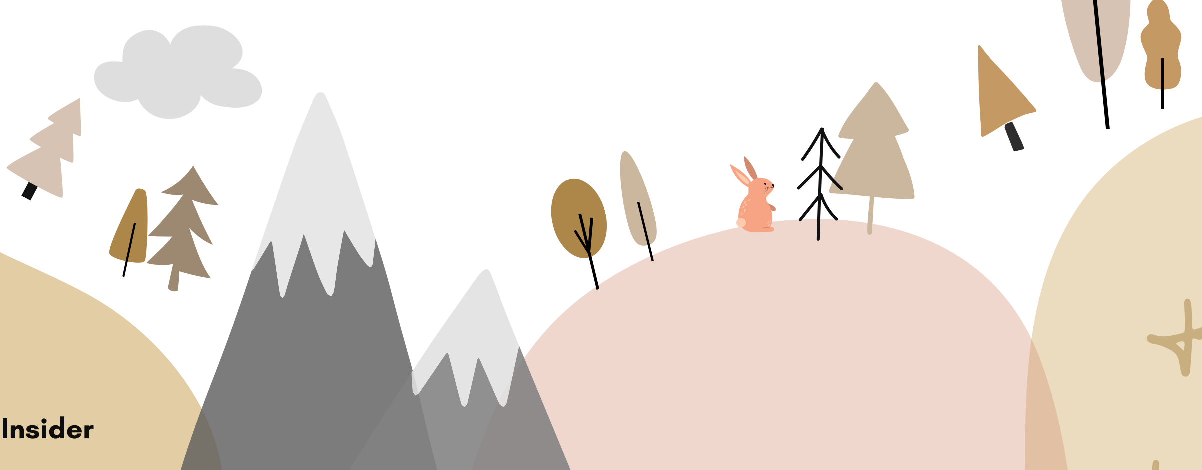
Only investing in the idea is not enough. Pass all those experiences that transformed your life through guidance. Being a mentor is a rewarding experience and an opportunity to influence something great while watching both a business and entrepreneur thrive. The rewards are real, but discovering how you can best become an invested, trusted advisor and present meaningful guidance can be a challenge. But ultimately it means creating an environment for the entrepreneur to take ownership.

kids BUSINESS IDEAS

When it comes to being a Kidpreneur, we believe there are many possibilities for youngsters to put their talents and skills to good use. Look beyond the obvious, locate a market niche, and zero in on the areas where your child would like to put their skills to use. Take advantage of a child's excitement, curiosity, and unique perspective to help them gain confidence and get their business ideas off the ground.

Encouraging children to pursue their entrepreneurial ideas and solutions offers far-reaching financial rewards. When children are well-supported in beginning their own business and seeing their ideas come to fruition, they develop critical life skills, including those that benefit their emotional, physical, and mental well-being.

Early exposure to entrepreneurship is an age-appropriate technique to draw a line between a child's hobbies and an endless number of job possibilities. Small entrepreneurial activities can help children flourish by filling up the gaps in their formal education with business and life skills. Here are a few exciting and creative ideas that can make your child think creatively and act accordingly in a small business venture.



Face Painter & Balloon Artist

These entertaining services are a must-have for any celebration! Face painting ideas and balloon creators are simple DIY techniques that will liven up any celebration. Face painting is a fun and creative hobby for people of all ages, and because it is a colorful pastime, it is also enjoyable. Color is associated with emotion and energy, and it has the power to change someone's mood. Use social media and hunt clients.

'Tis the Season

Gift wrapping, holiday decorating, meal preparation, wreath-making, and holiday baking are just a few of the seasonal services that can be offered throughout the holidays. To book out customers, promote far in advance (if permitted, your neighborhood, parents' office, and school are ideal places to advertise your services) to make money.

Crafts for a Cause

Handcrafted items such as stuffed animals, blankets, and small toys can be made at home by children who can sew, knit, crochet, or felt. They can sell them and donate a portion of the proceeds to a charity of their choice, or they can have consumers sponsor these goods for local children in hospitals or shelters.

Home Organizer

Home organization may be the ideal employment for kids who are detail-oriented. Decluttering and organizing services are available for offices, kitchens, closets, drawers and cabinets, and garages. Customers who are satisfied are usually happy to refer more business to kids who perform an excellent job.

Digital Photo Scanner

Many folks have old photos in boxes that they'd like to have scanned. Your child can charge for this useful service if they have a scanner and a few technical abilities. Create a slideshow of these photographs to upsell.

Kid DJ

If your child enjoys music, has a good ear for good tracks, and enjoys entertaining crowds, they might make a lot of money as a DJ at parties, concerts, and fundraisers. To get started, they only need a few good speakers and a microphone.

Social media channel

We'd be remiss not to include social media as a career option on this list, given the advent of social media and reports of children earning tens of millions of dollars through ad revenue and sponsorships. True, in the last ten years, YouTube and Instagram have completely changed the game in terms of social media, and early adopters have created highly lucrative careers off of it. While it is still feasible to build a successful business and a full-time income from social media as it is more important than ever to treat it as such.

SELLING BRACELETS

Bracelets are a simple project that your child can make and sell. They may be a lot of fun to participate in, as well as a wonderful product to sell. Crafty enterprises are ideal for children who are just starting out in business. So you can go out and buy some stuff and produce jewelry to sell on the internet or at craft shows.

MOTIVATIONAL SUCCESS STORIES THAT INSPIRE YOU

DARAZ

Nobody sold anything on the internet in Pakistan for a long time until Germany's Rocket Internet entered the game and created Daraz.pk. Rocket Internet's first investment in Pakistan was Daraz.pk, which launched in 2012. Rocket began hiring people with foreign college degrees and LUMS, the type of people who would be equally at home in a Silicon Valley startup as they would in a Karachi office. Rocket made it obvious that they wanted to move quickly and that they needed employees who could learn quickly.

Daraz followed Amazon's lead in Pakistan by focusing on a single vertical before expanding its offers. In the case of Amazon, there were books. It was clothing in the case of Daraz. It began selling well-known brand apparel and shoes to Pakistan's affluent upper-middle class. Similar to Amazon, Daraz began as a direct seller.

The company's revenues increased dramatically in the first three years. Daraz had Rs. 491 million in income in Pakistan by the end of the fiscal year 2015 (Daraz's fiscal year ends June 30). That's when Daraz decided to significantly expand by enabling third-party retailers to sell their products on the Daraz platform.

Daraz intended to take advantage of the opportunity by having as many Facebook and Instagram-based vendors transfer over to its platform and pay it a charge for listing and, in some cases, fulfilment services rather than continuito operate independently.

In 2018, Alibaba acquires Daraz in estimated $200m deal. Daraz has launched 'DExports,' a programme in conjunction with Alibaba that will allow local retailers to list their items on Alibaba's business-to-business (B2B) website, allowing them to reach a broader, worldwide client base.

Daraz is delivering total support to local exporters in the form of free trainings, information sharing, and a whole ecosystem of payment and logistics support to help them take advantage of this opportunity. The program's membership is split into three gold categories: basic, standard, and premium. Each of these groups has its own set of advantages. Bangladesh, Myanmar, Sri Lanka, & Nepal all have Daraz internet marketplaces. It was created in Pakistan in 2012 and has since evolved to become the country's most popular online shopping site.

SAVOUR FOODS

Savour Foods, a household name in Islamabad and Rawalpindi, was founded by Haji Muhammad Naeem. This fast-food joint, known for its delectable 'pulao kabab,' has become identity of the twin cities. Haji Muhammad Naeem is from Toba Tek Singh, a Gojra religious and landowner family. His father was a farmer, and he was in charge of the family's bread and butter. Following the death of the breadwinner, the family faced numerous challenges.

Due to financial difficulties, his mother used to work for other farmers and vendors to raise their children. Haji Naeem was deeply affected by these conditions, and he began to consider what he could do with his life. So, he began working in farms to assist her mother, but this was insufficient to support her.

Haji Naeem became aware of his family's predicament and relocated to Rawalpindi in quest of work. His relatives at the time were quite helpful and supportive in all of his troubles. He eventually found work as a server in a hotel on Gordon College Road in Rawalpindi. He began with diligence, reminding his father of his father's hardworking practice.

The financial situation improves, and the cycle begins to run smoothly until the owner asks him to find another work since he had to move abroad. "I was quite offended and troubled after hearing these remarks from the owner," Mian Muhammad Naeem said, "but I also reminded my mother of prayers, which strengthened my morale." When the proprietor was finished. I inquired if it was conceivable if we reached an agreement. The deal was for him to sell his shop to Mr. Naeem for a set price, paid in monthly payments. As a result, the owner agreed to the proposal.

For then the year 1989 marked the beginning of Savour foods. It was a modest eatery in a little shop near Rawalpindi's Gordon College. The restaurant included a tiny kitchen and a seating room with approximately 20 chairs. Things were difficult at the time. The shop was opened in a residential neighborhood where there was little activity at the time.

For the first 13 years, Savour Foods concentrated on its first location. They continued to expand the facility and improve the processes. They were able to gain a lot of goodwill in Rawalpindi as a result of this. Savour foods now has the numerous major locations throughout the twin cities. Haji Muhammad Naeem wants Savour Foods to become a Pakistani food icon. He also intends to expand the company's operations to other countries. Savour Foods' exquisite 'pulao kabab' is already in high demand among overseas Pakistanis.

BE FAST OR BE LAST

BASICS OF BUYING AND MAKING MONEY WITH CRYPTOCURRENCY

By Ahtasham Ali

Cryptocurrency payments exist solely as digital entries to an online database identifying specific transactions, rather than as tangible money carried around and exchanged in the real world.

Cryptocurrency is a digital payment mechanism that does not rely on banks for transaction verification. It's a peer-to-peer system that allows anyone to make and receive payments from anywhere. Cryptocurrency payments exist solely as digital entries to an online database identifying specific transactions, rather than as tangible money carried around and exchanged in the real world. The transactions that you make with cryptocurrency funds are recorded in a public ledger.

Cryptocurrencies operate without a central issuing or regulating authority, instead relying on a decentralized system to track transactions and create new units. Bitcoin, the first cryptocurrency, was created in 2009 and is still the most well-known today. Much of the fascination with cryptocurrencies stems from the desire to trade for profit, with speculators driving prices high at times.

HOW TO PURCHASE CRYPTOCURRENCY?

In purchasing the cryptocurrency, there are simply three basic steps involved:

The first step is to choose a platform to work with. In general, you have the option of using a traditional broker or a cryptocurrency exchange:

Brokers who work in the traditional sense: These are online brokers that allow you to purchase and sell cryptocurrencies as well as other financial assets such as stocks, bonds, and exchange-traded funds (ETFs). These platforms are known for having reduced trading fees but less crypto features.

Exchanges for cryptocurrencies: There are a variety of cryptocurrency exchanges to choose from, each with its own set of crypto-currencies, wallet storage options, interest-bearing account alternatives, and other features. Asset-based fees are charged by several exchanges. I will strongly suggest you to watch some videos and learn more about choosing a platform.

Secondly, you've decided on a platform, you'll need to fund your account before you can start trading. Although this varies by platform, most crypto exchanges allow users to buy crypto with fiat (government-issued) currencies such as the US Dollar, the British Pound, or the Euro using their debit or credit cards. Credit card purchases of cryptocurrency are deemed dangerous, and some exchanges do not allow them. Crypto transactions are also not permitted by some credit card companies. This is because cryptocurrencies are extremely volatile, and risking getting into debt — or perhaps paying hefty credit card transaction fees — for particular assets is not recommended. ACH and wire transfers are also accepted by some sites. The payment methods that are accepted and the time it takes to deposit or withdraw money vary each platform. Likewise, the time it takes for deposits to clear varies depending on the payment type. Fees are a significant consideration. These fees could include transaction fees for deposits and withdrawals, as well as trading fees. Fees will vary depending on the payment method and platform, so do your homework ahead of time.

Thridly, you can use the web or mobile platform of your broker or exchange to make an order. If you wish to buy cryptocurrencies, go to "buy," select the order type, enter the number of coins you want to acquire, and confirm the order. Orders to "sell" follow the same procedure.

There are other ways to invest in cryptocurrency as well. PayPal, Cash App, and Venmo are examples of payment platforms that allow customers to buy, trade, or store cryptocurrencies. In addition, the following investment vehicles are available:

***Bitcoin trusts*:** Bitcoin trusts can be purchased with a conventional brokerage account. Through the stock market, these vehicles provide regular investors with access to cryptocurrency.

***Bitcoin mutual funds*:** You can select between Bitcoin ETFs and Bitcoin mutual funds.

***Blockchain stocks or ETFs*:** Blockchain companies that specialize in the technology behind crypto and crypto transactions are another way to indirectly invest in crypto. Alternatively, you might invest in blockchain-related equities or exchange-traded funds (ETFs).

METHODS OF EARNING MONEY WITH CRYPTOCURRENCY

It's easy to get started, and you don't need any prior experience. Here are some recommendations, if you want to make money through cryptocurrency.

Affiliate Programs

Many cryptocurrency affiliate programs pay you to refer new members to their platform. Joining affiliate programs is completely free. You'll be given a personalized, one-of-a-kind link once you've created an account. You can start spreading the URL on social media, websites, blogs, and forums right away. You'll get a commission every time someone registers up or buys something through your link. The biggest benefit is how quickly you can get started and starts earning money. Plus, once you put in all that labor, money would come in days, weeks, months, and even years afterwards. Affiliate programs can be a terrific way to generate some decent passive income if you already have a blog or website, or if you have a large social media following.

Crypto Staking

Crypto staking works in a similar way to putting your money in the bank and receiving interest, comparable to a certificate of deposit (CD). In exchange for rewards or interest from the site on which you've staked the assets, you "lock up" your crypto holdings. Staking is available on many exchanges and platforms, including both centralised and decentralised solutions. Some hardware wallets even allow you to stake crypto. Staking stable-coins is the least risky choice for staking. When you stake stablecoins, you eliminate the majority of the risk associated with cryptocurrency price swings. When staking, try to avoid lockup periods if at all possible.

Buy and HOLD

This is by far the most prevalent method of profiting from cryptocurrency. Most investors acquire Bitcoin, Litecoin, Ethereum, Ripple, and other cryptocurrencies and hold them until their value rises. They sell at a profit once market prices climb. This investing technique necessitates the identification of more stable and volatile assets that can rapidly fluctuate in value, resulting in consistent gains. Bitcoin and Ethereum, for example, have been known to have regular price swings and thus can be regarded a secure investment in this sense.

TEN BEST FREELANCING WEBSITES FOR BEGINNERS

Courtesy: BeingGuru

> ***Freelancers face many difficulties when they start their career as a freelancer. One of these is to find the best websites for freelance work.***

The word "Freelancing" has become one of the fastest discussed and widely searched phenomena over the past 3 years. After COVID-19, many people lost their jobs all over the world which resulted in a severe economic crisis. With smart locked down exercised in many countries, people chose to learn skills and offer their services as freelancers on different freelancing websites.

According to New Upwork Study, freelancing is growing equally in all segments of the society. The higher skilled nature of freelancing is clear in 51% of post-grad workers doing freelancing, up 6% since 2020, while the share of high school graduates or less freelancing has declined from 37% in 2020 to 31% this year.

TEN BEST FREELANCING WEBSITES FOR BEGINNERS

Let's take a quick look at the top 10 best freelancing websites for beginners. The criteria are chosen on the basis of the number of projects posted, the number of services providers, and most importantly, freelancers making money on that website.

1. Toptal.com

A USA-based freelance marketplace came into being in 2010 as a platform to connect the software engineers, designers, financial experts, project managers, and product managers with each other. Beginners in the field of freelancing can initiate their efforts here. This marketplace is globally ranked at 11,437th number. If we talk about its category rank so it is ranked at 43rd number. Total visits on this website are 5.8 million people with a bounce rate of 65.87% which is quite a good number but the average retention time on this website is 2 minutes and 22 seconds which is alarming. Its average annual revenue is in-between $100 million to $200 million.

2. Upstack.co

Another freelance marketplace which is the alternative to total introduced in 2010 with average annual revenue of between 25 million to 50 million Dollars. It is the best freelance platform for beginners to start their freelance projects. This website is globally ranked at 371,915th number. If we talk about its category rank so it is ranked at 4,763rd number. Total visits on this website are 128.6 thousand people with a bounce rate of 66.18% which is average but the average retention time on this website is 1 minute and 14 seconds which means that viewers have less interest in this website.

3. Upwork.com

Formerly known as "Elance-oDesk", Upwork was merged and rebranded in 2015 and now it's known as Upwork

Global. And in 2022, Upwork has been ranked in the 100 Most influenced Companies of the Year 2022 and has average annual revenue is between $200 million to $1 billion.

Many new beginners of freelancers can also take a start from here to excel in their skills. If we talk about the statistics of Upwork, it has been ranked at 914th Number in the world. According to the Category ranking, it is at 29th number overall in the world.

There is a total of 43.3 million visits from various countries of the world on this freelance marketplace with a bounce rate of approx. 26% and the most interesting part of this statistics, the average retention time of the Upwork website is 11 minutes and 23 seconds per person which is quite high for a quality content page. It is used in Pakistan by 5.49% of people.

4. Freelancer.com

A freelance marketplace website founded by Matt Barrie in 2009 is an Australian-based freelance website. It is globally ranked at 5,934th number and has a category ranking at 30th number. The total visits of this freelance marketplace to date are 6.8 million with a bounce rate of 29.64%. The average retention time of this marketplace is 8 minutes and 41 seconds. The average annual revenue of Freelancer.com is between $25 million to $50 million.

5. Fiverr.com

It is a freelance marketplace launched on 1st Feb 2010 which allows to get a short time job from the employer and be paid. Jobs are listed here and the freelancers who put a good gig here win the job and get paid. The average annual revenue obtained by Fiverr is between $100 million to $200 million.

Some more interesting fact about the Fiverr website is that it is ranked at 567th Number in the world. According to Category ranking, it scores at 111th number overall in the world. There is a total of 60.6 million visits from various countries around the globe on this website with a bounce rate of 29.44% and the average retention time of the Fiverr website is 17 minutes and 28 seconds per person which has to break the record of the Upwork Global website. It is used in Pakistan by 8.71% of people.

6. Guru.com

A freelance marketplace created by USA, Pennsylvania Pittsburgh in 1998 named “ITMoonlighter.com” by two brothers Jon and James Slavet. An interesting fact related to Guru.com is that it is at 52,515th number in the global ranking.

As far as it concerns, its category ranking is at 497th number overall the globe. If we talk about total visits, 1.1 million people visited this website with a bounce rate of 44.25%. The average retention time of this website is 6 minutes and 53 seconds per person which is quite a good retention time and the average annual revenue obtained by Guru.com is between $100 million to $200 million. Its really good for beginners.

7. Servicescape.com

This freelance marketplace came into being in 2000 by the USA. This marketplace was designed for translators, graphic designers, and content writers at that time. If we see the statistics, it is globally ranked at 174,606th number and if we talk about its category ranking, it is at 2,827th number across the globe. The total number of visits to this website to date is 381.2 thousand people with a bounce rate of 75.60%. The average annual revenue of this freelance marketplace is $5 million to $10 million and the average retention time is 43 seconds which is quite low.

8. PeoplePerHour.com

A freelance marketplace co-founded by United Kingdom’s Xenios Thrasyvoulou and Simos Kitiris in 2007 for giving the platform to freelancers to earn. According to some sources, People Per Hour has a global ranking at 27,493rd Number and the category ranking of PPH is at 166th number. The total visits to date are 1.9 million with a bounce rate of 39.80%. The average retention time of this website is 11 minutes and 19 seconds which are showing that people show interest in the content of this website. The average annual revenue of PPH is $1 million to $5 million.

9. Cloudpeeps.com

This freelance marketplace was launched in 2014 by Kate Kendall. According to some statistics, it is globally ranked at 1,371,620th number and as category ranking, it is at 1,195th number. The average annual revenue of cloudpeeps is in between $1 million to $5 million. The total number of visits to this website to date is 18.9 thousand people with a bounce rate of 63.41%. The average retention time of this community marketplace is 3 minutes and 8 seconds which is quite good and engaging. CloudPeeps connects employers with highly qualified freelancers very quickly.

10. Truelancer.com

This is an Indian-based freelance marketplace that came into being in 2014. Many new beginners of freelancing starts usually from this freelance marketplace. According to some statistics, Truelancer is at 71,194th Number globally. According to category ranking, it is at 1,267th number. The Total Number of visitors to this marketplace is 645.5 thousand people with a bounce rate of 43.35%. The average annual revenue of this marketplace is between $25 million to $50 million. The average retention time of this website is 5 minutes and 25 seconds which is quite good.

CONCLUSION

Freelancers face many difficulties when they start their carrier as a freelancer. One of these is to find the best websites for freelance work. Once you find the best website for you and develop your good ratings then it will be easier for you to attract more clients.

When you are a beginner not focus on only creating your profiles on multiple websites. Work wisely. Work hard in making your profile attractive by using the Pareto Principle (80/20 rule). Learn and upgrade your skills.

If you follow all mentioned tips and tricks soon you will be a successful freelancer.

A startup power house that is fueling Pakistan's emerging startup ecosystem!

Young entrepreneurs are drawn to develop and profit from daring ideas in today's competitive, high-risk, high-reward markets. Universities are establishing facilities on campus, known as incubators where problem-solvers are provided the opportunity to season their business ideas, network with budding entrepreneurs and investors, and learn to navigate this tricky ecosystem. Incubators have aided universities in re-evaluating their role in educating the next generation by fostering an entrepreneurial ecosystem that encourages building networks and is catalyzing the transformation of innovative ideas into reality.

Recently, the Startup Insider team paid a visit to the National Incubation Center Lahore (NICL) at the Lahore University of Management Sciences. NICL at LUMS is a state-of-the-art, fully equipped business incubator that helps entrepreneurs grow their businesses by linking them with a broader network of peers, pioneers, consultants, mentors, investors, corporate partners, and industry experts. Following a meticulous selection process, selected startups get the chance to undergo rigorous training over a span of six months to develop their business idea and seek expert advice in all stages of planning and execution.

The National Incubation Center Lahore at LUMS is dedicated to supporting the entrepreneurship culture among the youth of Pakistan, led by the vision of translating remarkable and ground-breaking ideas into established firms and companies. NICL at LUMS prides itself on being "partners to problem solvers and solution seekers who tirelessly support ideas that provide answers to Pakistan's most critical problems." NICL seeks to encourage, facilitate, and enable a new generation of Pakistani problem solvers to create high-impact, technologically driven, and economically inclusive solutions for the nation in a variety of sectors, such as health, education, transportation, finance, environment, and agriculture. The leading educational institute in Pakistan, Lahore University of Management Sciences (LUMS), is home to NICL; funded by Ignite, the Ministry of Information Technology & Telecommunication, and Fatima Ventures.

At the core of NICL at LUMS incubation is its Foundry Program: an intensive, six-month boot camp-style training for entrepreneurs which covers every facet of entrepreneurship through a combination of lectures, hands-on workshops and deliverables. This training is conducted exclusively by LUMS faculty members through 80+ training and feedback sessions, spanning over 115 hours within a period of six-months. This training is supplemented by one-to-one mentoring from seasoned business professionals, largely LUMS alumni, to ensure the NICL cohort has a well-rounded learning experience.

INTERVIEWS WITH FOUNDERS AT NATIONAL INCUBATION CENTRE LAHORE AT LUMS

By Asker Zaidi

The Foundry Program closes off with a capstone event, the Investor Summit, which brings together prominent Pakistani venture capitalists and angel investors, and provides startups the runway and exposure needed to launch their ideas and raise investment.

Over the years, NICL at LUMS has made a substantial contribution to Pakistan's startup ecosystem, having served as an incubator for more than 240 startups created by aspiring founders from all across Pakistan, of which 136 ventures have officially graduated from NICL, including 70 plus female entrepreneurs. Moreover, NICL startups have raised 3.48 billion rupees in total investment, so far, and the center has a well established community of 150+ mentors and more than 100 investors.

Startup Insider interviewed three prominent and innovative startups incubated by NICL at LUMS which are rapidly progressing and finding success. These startups include Heirloom, KalPay, and Peervest Global. Each of these startups possesses a distinct approach and an insightful vision, all used to solve a specific problem. The founders of these startups are optimistic about growing their startups into global brands and introducing innovative thinking to the startup ecosystem of Pakistan.

Jawad Ali Shah
(Founder Heirloom)

> ***My startup journey has been quite fulfilling so far. There have been difficulties, but at the same time, there have also been opportunities. NICL at LUMS was one such opportunity that transformed my entire startup experience as I was able to move things along by clarifying and redefining my business plan.***

HEIRLOOM

A VISION TO REVITALIZE THE HANDICRAFT INDUSTRY

What is entrepreneurship for you?

Entrepreneurship is about a quest for solving real-world problems. Perhaps you recognize a significant potential that has gone unexplored. Sometimes, it is about a problem that has been solved, but no one has done it as skillfully as you can, and it is something you are passionate about. This is the essence of entrepreneurship; pursuing solutions and determining how the solutions might best address a problem. Moreover, it is also about freedom of creation and developing something on your own, i.e., freedom in terms of finances as well as opinions.

Tell us about yourself. Your educational background, past positions, and what motivated you to switch your job with a startup?

My name is Jawad Ali Shah and I am the founder of Heirloom. I received my business education at LUMS. I have worked in several corporate organizations in the past 15 years; I still work with retail stores in the capacities of supply chain management and retail management. I have always wanted to work on my own projects, even during my corporate employment. There was a strong entrepreneurial element to all the jobs I did. I decided to take the plunge, and trust in the belief that I should do this now rather than later, and this resulted in Heirloom.

Where did you get the inspiration for this that served

as an impetus behind it?
Color, design, and aesthetics! I have always felt motivated by these elements. I visited, observed, and learned from several brands like ZARA and other retail establishments while traveling abroad. These brands tend to have a lot of basic, functional products, especially in the category of household goods. I always wondered why similar goods could not be produced in Pakistan when we have all the resources we need. Hence, I decided to take advantage of this gap, and be the one to grab this opportunity. This mindset led me to this idea of showcasing our traditional and hand-crafted goods with a modern outlook.

What is your startup about? What are the challenges you have faced in your industry so far?
Heirloom is a multi-category brand: we specialize in handcrafted, environmentally-friendly products that are made from sustainable materials. We have started with home accessories, tableware category, however, we are category agnostic and plan to keep adding more segments like furniture, apparel, etc., as we evolve. We truly want to be vertically integrated over the next five years, and we want to invest in our work-place and provide dedicated spaces so that women artisans can actually congregate there and collaborate. We intend to invest in research and development in terms of design, material, and material infusion in order to develop products that are distinctive and more appealing to the general public, millennials, and modern consumers.

The challenge lies in dealing with the handicraft industry itself, which tends to be a rather disorganized sector. In this situation, we must work with craftspeople and ask them to create a design that they have never created before. Thus, dealing with teaching and educating them to transition from traditional designs and procedures to latest designs is quite a task.

Additionally, the management and processing aspects are exceedingly challenging. There are times when it is important to strike a balance between inventory and cash flow, and this is where one can really encounter difficulties.

Describe the early stages of your startup's journey and the coalition you formed with NICL at LUMS.
When I began this passion project, I found this journey to be quite fulfilling. There have been difficulties, but at the same time, there have also been opportunities. NICL at LUMS was one such opportunity that presented itself. I believe that at the time of our induction, we were searching for idea validation. We needed a different set of eyes to examine our company and consider its legitimacy, viability, and scalability. Furthermore, as a business, we realized that we really needed to pick up speed and scale up as we had been operating in this industry for a few years. When NICL entered the picture, we were able to move things along by clarifying and redefining our business plan.

What is your most prestigious accomplishment?
The moment we were able to save the artisan community amid a crisis is our finest accomplishment to date. What had happened was that there were artisans with inventory that someone had ordered but never picked up. We decided to attempt to include those products into our distribution system, which we successfully did. Not only have we recently expanded, but those products have also become the top sellers in our category.

What would you consider to be the top essential skills for successful entrepreneurship?
Curiosity is all that is needed to delve deeply into an issue or opportunity. In order to experiment with structures, the ability is required to try out new approaches. The capacity to change direction is also necessary. You should be able to change course and look for alternative venues if something does not work.

Furthermore, having sound financial management is a necessary skill; keeping a careful eye on what goes in, what goes out is always important.

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KALPAY

A COALITION OF TWO GREAT MINDS

Describe your understanding of entrepreneurship?
The definition of entrepreneurship simply boils down to starting a firm, taking a chance, and hoping for a reward. I see it as basically taking a significant risk in the hopes of not just making money but also really solving an issue. Many people only think of entrepreneurship as starting

or expanding a business, but for me, it is about spotting an issue and coming up with a unique solution that not only solves it but also benefits others. It adds value to the entire ecosystem as well. The beautiful thing is that investors fund people, not only ideas.

Tell us a little about yourself first. Your academic background, your prior employment, and the factors that led you to shift to a startup.

Shershah: I am Shershah Hassan, the co-founder of KalPay. I earned my bachelor's degree in accounting and finance from LUMS. I oversaw digital marketing for a US-based company before joining KalPay fulltime in 2020.

Waleed: I am the co-founder and CEO of KalPay, Waleed Amjad. I received an accounting and finance degree from LUMS and worked as a business intelligence analyst for Zameen till I joined KalPay in June 2021, when our pre-seed round was closed.

How did you start KalPay?

Shershah: While studying about the local industry and the local consumer market in Pakistan, we observed a significant gap in the consumer financing sector, where just a nascent 1% of the ideal population has formal credit access – this gap is where KalPay was first conceived.

What is your startup about? What are the challenges you have faced in your industry so far?

Waleed: We collaborate with businesses & vendors to give customers simple access to shariah-compliant credit.

Simply put, the customers can go on to any of our partner brands and purchase products by splitting their payments into three. The customer incurs no further expenses. Since it is totally free for them, it essentially aids in better money management. After we got going, the biggest challenge we encountered was simply educating people about the credit facilities that are offered in Pakistan and educating them about how this can help them establish their credit history, so that they can avail further financial services from banks, such as loans and car loans. That was the trickiest part of explaining it to people, i.e., how the whole ecosystem essentially works.

What role did NICL at LUMS play in the development of your business model?

Shershah: We were both bootstrapping KalPay in its early stages. We worked on KalPay at night while working full-time jobs during the day. At the same time, we were also undergoing incu-bation at NICL. We were learning from this experience while doing our jobs, interacting with mentors, learning, and developing KalPay. NICL was quite help-ful for our growth. We were part of a cohort that lasted for around 4 to 5 months. During the sessions, we were guided by prominent national as well as international fac-ulty members. Networking was also a big advantage. We were able to interact with investors, fintech industry insiders, and industry specialists.

What entrepreneurial tricks have you discovered to keep you focused and productive in your day-to-day busy schedule?

Waleed: Organizing schedules and conducting meetings and other activities are the most important things. The best thing is to schedule meetings on Google Calendar so that everyone is on the same page. It is important to also take meeting minutes. Your brain is not a hard drive; you really need to go over the minutes later and assess the outcomes and developments after taking a record of them.

How would you rank the key five skills needed to be a successful entrepreneur?

Waleed: Being an entrepreneur requires a high level of agility because the business world is rapidly changing, and you need to be able to pivot quickly with your ideas. Secondly, you must be truthful with yourself, your team, and your investors. You can get away with lying about it, but not for very long. You must also exude extreme confidence. Persistence is required. Just be who you are. When you begin to emulate others, you start to lose yourself since many investors choose to back you rather than your business idea itself. Therefore, if you lose yourself, you also lose the ideologies or concepts you are working on. Thomas Edison once said, "the first step is an intuition-and comes with a burst-then difficulties arise." Working through subsequent dips can lead an entrepreneur to eventual success.

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Tajulle Ahmed
Co-founder
Peervest Global

> ***Peervest Global was just in the conceptualization phase when we joined NICL at LUMS. After a month, not only did we launch, but we also acquired a few clients.***

PEERVEST GLOBAL

A THRIVING FORCE FOR THE NEW STARTUPS

How do you define the word entrepreneurship?

It is an ongoing struggle that is real, but it is worth it at the end of the day, so if anyone has that appetite to escape from their comfort zone, go for it. Go for entrepreneurship!

First of all, tell us about yourself.

My name is Tajulle Ahmed, and I am one of the co-founders of Peervest Global. I have completed my graduation in computer science. Additionally, I have a degree in technology management. I decided to transition to the startup environment despite having three years of expertise in the ed-tech industry, as I thought this ecosystem had a lot of potential and was quite interesting. This was my rationale behind leaving the corporate world and moving toward a startup life.

Tell us something about the key driving force behind your idea.

The concept of Peervest Global emerged when we discovered that the issue in Pakistan is not a lack of money but rather a lack of knowledge on how to manage it. On the other hand, there are firms that have failed to launch simply because they lacked initial bridge capital.

Under Peervest Global, which is essentially a startup accelerator and an investor matching platform, we are trying to solve both these problems.

Describe your startup!

Peervest Global is a startup readiness & investor matchmaking platform where we create the documents that companies require to pinch influential investors to improve their chances of getting funded. We see Peervest Global land in places like seeders, angel lists, and crowdfunding platforms that are already operational in the west but not in Pakistan. We want to establish ourselves as a global brand that investors and venture capital funds must recognize.

Tell us about the beginning of your startup's journey and how you joined forces with NICL at LUMS.

Peervest Global was just in the conceptualization phase when we joined NICL at LUMS. After one month of working with NICL, we launched, acquired our clients, and began consulting investors and startups to create profiles of them. A lot of legal assistance has also been provided to us by NICL, which I do not believe educational degrees cover and which was crucial for the field of investment we were entering.

The business concept was also greatly improved, and further equipped us for the market in Pakistan. Therefore, NICL at LUMS has been beneficial for our journey.

What entrepreneurial tricks have you discovered to keep you focused and productive in your day-to-day busy schedule?

Keeping a calendar up-to-date daily, checking it before going to bed every night to know how the following day will go, and even booking social outings on a calendar are all helpful.

How do you manage your team as well as your finances?

I do not have good news here. We like to refer to our financial operations as working pro gratis, and we are now in the money-burning stage. When we will be post-revenue, these finances will matter a lot.

WATCH VIDEO

> *No first-time entrepreneur has the business network of contacts needed to succeed. An incubator should be well integrated into the local business community and have a steady source of contacts and introductions.*
>
> -- Jay Samit

TECHNIQUES TO GRAB FROM NICL'S RISING ENTREPRENEURS

Eleanor Roosevelt, a former first lady of the United States, famously said that "Learn from the mistakes of others. You can not live long enough to make them all yourself."

So, if you want to establish a startup, you should consider what successful entrepreneurs of NICL at LUMS consider fundamental practices for a startup.

MARKETING

"Aggressive and shameless usage of LinkedIn. I think my team has been proactive in this regard. It is where we discover more about our startups, investors with whom we work, and even partners who get in touch with us. So, throughout our journey, LinkedIn has been quite helpful. Additionally, we have been actively participating in every networking event possible and relying on word-of-mouth through networks of friends and family. Through these tactics, we have acquired some excellent clients."

~ Tajulle Ahmed,
Co-founder, Peervest Global

FINANCE

"We have financial discipline when it comes to our money. We are making sure that personal and professional finances do not get mixed up by checking what flows in and what flows out. This particular practice truly helped us move forward."

~ Jawad Ali Shah,
Founder, Heirloom

"From the beginning, we made an effort to maintain a tight budget by avoiding spending a lot of money on activities that don't boost production or improve the entity's financial standing."

~ Shershah Hassan,
Co-founder, KalPay

TEAM MANAGEMENT

"Currently, we oversee a 25-person team. It spans several areas, including company development, marketing, operations, and technology. One of the most important things is that you need to talk to your team and be very open with them so that you can understand what they are thinking. You should also have a clear vision of where you want to take them and a plan for how to get there. I always try to communicate with them on a one-to-one basis frequently."

~ Shershah Hassan,
Co-founder, KalPay

MESSAGE FOR STUDENTS WITH AN ENTREPRENEURIAL MINDSET

Networking:

“Especially for students within universities, start networking, start meeting professionals and start talking to your faculty if you have any startup ideas. Due to the conducive environment that universities provide and the kinds of contacts that you may have, you may encounter hundreds of people daily. They can also be very important depending on the type of business you run. Develop your network early!”

~ Tajulle Ahmed,
Co-founder, Peervest Global

Develop the Relevant Skillset:

"I came up with the idea of KalPay on the very last day of my university. I can relate to many students who are in university and trying to build their startups. My advice would be to focus on getting relevant skills and being part of organizations that are going through the same stage before setting up a mature entity. You really get to learn a lot from being a part of such an organization. You will get an idea of how those startups operate. That is when it would be the best time to start up."

~ Shershah Hassan,
Co-founder, KalPay

Take Immediate Action:

"It always comes down to action. It is preferable to go ahead, take a leap of faith, and start doing whatever the startup idea is that you are considering. Therefore, as cliché as it may sound, you must develop it. You ought to carry it out. You can take the chance when you're young and see how it turns out."

~ Jawad Ali Shah,
Founder, Heirloom

CHALLENGES FACED BY ACADEMIC INCUBATION CENTERS IN PAKISTAN

A coalition between universities and business incubators is pivotal, as universities are the predominant gateways of knowledge, research, resources, and information. For entrepreneurs, having an incubation program affiliated with or managed by a university is efficacious because these organizations act as a bridge to connect them to the business community, the general public, and government entities. In Pakistan, there exist a handful of universities like LUMS which have already well-grounded independent incubation centers to engage more students in entrepreneurship. Nonetheless, there still exists a huge gap in this sector.

While emphasizing the importance and necessity of incubators, Jawad Ali Shah stated, “Incubation facilities are crucial, particularly whether you are a student or a young entrepreneur. You are just diving right in, all at once. Incubation centers offer the kind of environment where you can contribute powerfully to ideas, where you have access to knowledge, and where you can receive consultation in terms of legal requirements and market trends. How do you make sales? How do you pitch? How do you finance it? All this is being directed by incubation centers. As a result, I believe that you know how they say that it takes a village to raise a child, well it truly and most definitely takes an incubation center to raise a startup."

Moreover, KalPay's cofounder, Shershah Hassan, put it this way: "In my experience at National Incubation Center Lahore at LUMS, I have observed that the majority of entrepreneurs lack knowledge in their particular fields, which is where incubation centers in Pakistan can help. To expand and create start-ups that can run and grow globally, we need to ensure that employees and executives have the essential abilities. For the founders and their teams, incubation centers can be very beneficial in a number of areas, including the distribution of and assistance with legal, financial, and marketing information."

NICL at LUMS, is diligently contributing to transforming recent graduates and problem solvers into employment providers rather than job seekers and is upgrading the startup ecosystem in Pakistan, which is a dire need for the country.

NICL's featured entrepreneurs have highlighted these challenges in the following way:

1 **Jawad Ali Shah** emphasized that it becomes challenging when incubators receive numerous applications from entrepreneurs in both the tech and non-tech sectors. The hardest decisions to make are who to keep and who to let go of.

Every team goes through recruiting challenges. However, some possible solutions to overcome them require a certain amount of adjustment and time.

2 **Tajulle Ahmed** emphasized that incubation centers must pay special attention to communicating with startups and comprehending their needs. The difference between a startup and a traditional business should be clearly defined by incubators. Defining what a startup is in comparison to a regular business would help incubators develop a more realistic strategy for fostering a startup ecosystem in this country.

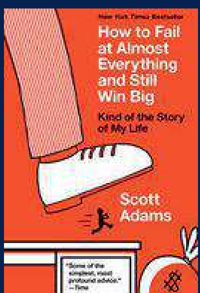
3 **Shershah Hassan** believes that access to private funding is one of the issues, yet it can also help incubators build more complete cohorts for startups. At the same time, startups can gain from having access to that capital. The second factor is the network of potential participants in incubation centers, which should have more industry participants and experts. The startups would greatly benefit if they joined the incubation program.

Business incubators match founders with successful mentors and prepare them to pitch to investors on demo day at the end of the program. Startups also gain the co-working space and coaching they need to develop a business plan and get funded.

Meanwhile, startups should not expect business incubators to make them successful. It is the founder's responsibility to be on track, have a plan of their own, utilize facilities and pave the way to success.

2-MINUTE BOOK SUMMARY BY SAMI KHAN

How to Fail at Almost Everything and Still Win Big



By Scott Adams

THE 3 SKILLS YOU NEED TO SUCCEED

All of us want to become experts in our fields. Even when everyone aspires for it, yet not everyone thinks that they are capable of reaching this expertise. Scott Adams in his book 'How to Fail at Almost Everything and Still Win Big' shares the three universal skills/systems that can increase our odds of professional success. Given are these three skills:

1# Clear Writing

Writing clearly in a precise manner is an important professional skill. Business writing is all about writing directly. Usually, we tend to add up extra words which result in embedded noise. The embedded noise makes the document difficult to read for the readers. It also becomes a hurdle in the way of clarity of meaning. In business writing, we should follow the direct structure of 'Actor-Action-Object'. For instance, we use the words like 'really' and 'already' to add emphasis apparently. But they do the opposite, they

TIPS ON DRESSING FOR SUCCESS IN BUSINESS

By Ali Furqan

Wearing excellent attire during business hours has been proved to influence how people view you, enhances your self-confidence, and projects a detail-oriented image of yourself, according to studies. Dressing for success, according to recent research, adds value to your image. There are some areas of business over which we have no influence. Our physical appearance, on the other hand, is something we can control.

Wear a business suit with a waistcoat and a tie. Since the dawn of time, that has been the standard in the corporate world. But that is no longer the case. The landscape of business professional clothing has shifted in the last decade. In Wall Street offices, you may still expect to see pant suits and cufflinks, but you can also find jeans, t-shirts, and converse in the offices of extremely successful businesses like Facebook and Google. Dressing for success in a variety of business settings is a talent that can and should be mastered, particularly by aspiring entrepreneurs. While your talents and expertise are undoubtedly the most important aspects of your professional ability, being able to present oneself well is also an important element of generating a good first impression.

Here are some tips that can change your dressing game in a few minutes:

START WITH THE FUNDAMENTALS

When wearing dark pants and/or shoes, always wear dark socks. Your belt should complement or match your shoes. These two simple suggestions are frequently overlooked!

CONSIDER YOUR BODY TYPE

When shopping for clothes or making alterations, keep in mind your body type, as not every design is appropriate for every figure. Buy pieces that match your natural body shape and can be modified for a better fit, and pay attention to the salesman or adjustments specialist who is helping you because they may notice something you don't.

ACCESSORIES ARE IMPORTANT

Accessorizing your outfit may make or break it, so make sure you have a few go-to pieces. It could be a high-end watch or a pair of high-end shoes. Maybe it's a good set of glasses that bring out your best features. These finishing touches can help you get the sophisticated look you desire. Make sure that your jewelry and belts aren't overly flashy or distracting. If they overpower your attire, you can bet they'll do the same to your personality.

ALWAYS GO FOR THE RIGHT FIT

You may wear comfortably without compromising style if you have the appropriate fit. Sure, it's aggravating when a piece of apparel is quite popular yet does not flatter your body shape. However, you may still look stylish without following every trend if you pay attention to the quality and fit of your clothing.

DRESS FOR THE OCCASION

Dress appropriately for the occasion. If the invitation specifies black tie, they are referring to a tuxedo, not a blue suit. Wear a jacket even if it's a more informal affair and you're not sure what to wear. Being the best-dressed person in the room can never go wrong.

KEEP IT TIDY

It goes without saying that clothing should be clean and ironed. But you must go a step further. Invest in a suit that is customized to your body type. Nothing is more unattractive than a jacket that is overly baggy (or too tight) or pants legs that pool up at the ankles.

cause reader fatigue. Clear writing is a skill that is required in all fields. It is a skill that allows you to communicate effectively.

2# Making Conversation

The main goal of every conversation is to get people to admire us. In our conversations, we should feel comfortable ourselves to make others feel comfortable. Effective conversation techniques include introducing ourselves, open body language, and smiling. To be a good conversationalist, we must be good listener. We should give the other person a chance to express themselves. If we want a conversation to keep going, we should look for common interests. In addition to this, the following are the five go-to questions that can help in carrying out a smooth conversation with anyone:

- Where do you live?
- Do you have a family?
- What do you do for a living?
- Do you have any hobbies/sports?
- Do you have any travel plans?

#3 Persuasion

Most of our interactions revolve around persuading people in one way or the other. It makes persuasion a very crucial skill for professional and personal development. The author is a trained hypnotist and he has shared two tips for effective persuasion in his book. The first is to use the word ‘because’, to give reasons. If we are asking people for favours, we need to justify our request in some way. Hence, there should always be a ‘because’ in our requests. The second is to use the phrase, ‘Would you mind?’, to come off as polite. People do not like people who bluntly ask for favours but they like to listen to humble requests. The one phrase can entirely change the tone of our request making it more persuasive.

The skills of writing, conversing and being persuasive are highly required for any field that we are working in. Every job required us to interact with people and these systems help have meaningful interactions. Do share the challenges that you might face while polishing these skills, I would like to know how you tackle them.

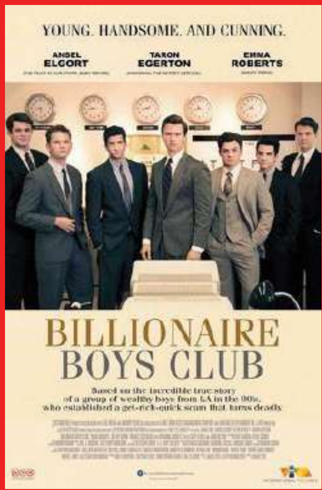
4 MOVIE YOU SHOULD WATCH THIS MONTH

STAFF PICK

FYRE FESTIVAL 2017

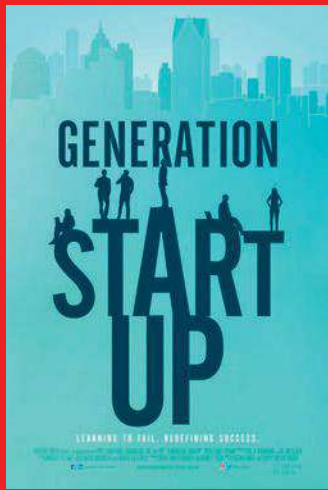
Fyre is a documentary about Billy McFarland, a young entrepreneur and scammer, and his unsuccessful Fyre Festival in 2017. The festival was doomed from the start, owing to poor planning and financial mismanagement.

This film demonstrates the need for planning in many aspects of life. But, more importantly, it demonstrates that having a strong desire and love for something isn't enough in life; you must also work hard and cleverly to succeed. A movie every startup founder should watch.



BILLIONAIRE BOYS CLUB 2018

A group of wealthy young men in 1980s Los Angeles, led by their friend Joe Hunt, devised a Ponzi scheme to get rich quick. When Hunt and Jim Pittman assassinate investor and con man Ron Levin, the plot goes horribly wrong for everyone involved. The Billionaire Boys Club isn't an outlier when it comes to how bad a Ponzi scheme may go. Those get-rich-quick schemes are rarely worthwhile, and you should avoid participating in one. The movie teaches us to work hard on your ideas rather than take a short cut.



GENERATION STARTUP 2016

Generation Startup covers the story of six college students who are willing to risk everything in order to build businesses in Detroit. This film takes us to the front lines of entrepreneurship in America, demonstrating what it takes to establish a business and the potential results. Young entrepreneurs can learn a lot and understand how difficult it is to establish a business from the beginning. The actors are adamant about working hard & coming up with new ideas to get to the top, and encourage the audience to do the same.

PLANET OF THE APPS 2017

Planet of the Apps, hosted by Gary Vaynerchuk, Jessica Alba, Gwyneth Paltrow, and Will.I.Am, is Apple's first original television show.

Each episode gives software creators one minute to pitch their ideas to the hosts. If the bigwigs like the concept, the lucky entrepreneurs will be trained on how to present their ideas to venture capitalists. Planet of the Apps presents challenging content and demonstrates that creating a wonderful product is only one element of the game! There are other factors too.

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TECHNOLOGY

AUTOMATION – A MEANS OF SCALING BUSINESSES & DISRUPTING MARKETS

By Farhan Ahmed

The first time the world experienced automation was in 1913 when Henry Ford started mass production of his Model T cars and came up with the moving assembly line. Since then, automation has evolved multifold. Today, you can automate everything from the schedule of your social media posts to an assembly line building an airplane.

Automation, simply put, is the use of technology that takes away the need for physical intervention. One type of automation is the industrial use of robots. The second kind of automation comes with the usage of the software as support systems; Enterprise Resource Planning (ERP) System is the first type of automation software developed. The organizations began to manage their day-to-day business functions and streamline their business processes from accounting to procurement, project management, production and supply chain operations using the power of systems. But this came at a large cost for businesses. From getting automation systems made – either by in-house tech team or purchasing it from an external software house, to getting it deployed brought with it the incurrence of heavy expenses. Therefore, automation remained a feat for businesses large in scale for many years. This was followed by the era of cloud computing with companies such as Google venturing into the space. Automation tools-slash-systems were now integrated with cloud technology to primarily allow small and medium scale enterprises to use the power of automation without incurring heavy costs. Small businesses now could use the same technology at a cost unimaginably low without having to purchase or build an entire software; they could now simply buy monthly or yearly subscriptions. It was this development that took the advantages of automation to a micro level where now you see solo, micro-entrepreneurs - be it a stay-at-home mother working on her business or fresh graduate in the initial stage of his or her startup, are using automation tools to manage their businesses.

Today, one comes across a plethora of automation systems for multiple business functions from sales to human resource, customer relationship, financial management and supply chain to name a few. Where these automation systems have promised large scale solutions for industry leaders, they are also providing growth opportunities for small businesses and startups. Tools like Microsoft Dynamics 365 offer end-to-end automation solutions for small, medium and big businesses alike

helping them integrate functions across the spectrum vertically and horizontally.

With the explosion of Artificial Intelligence, the use case of automation was up-scaled as well using the power of AI; we experience it in our everyday lives. From coming across automatically generated recommendations on our social media platforms and e-commerce websites such as AliBaba and Amazon; to receiving 'customised' automated emails based on our purchasing behavior, likes and dislikes; automatic updates of our computer systems; and our smart fridges automatically placing orders on our behalf without us having to keep a count on the items we need to buy – these are all examples of how AI automation is deeply penetrated in how we live today.

Now one finds these systems being used as a means to operate, integrate and scale, not just by tech companies but organizations across industries and sectors – from manufacturing to healthcare, education, retail, government, telecommunications, mobility and financial services among others. You find these systems enabling individuals, departments and firms as a whole. According to a research done by Zapier, in 2021, 22% of businesses that used automation systems had higher than expected revenue as compared to only 13% of those who don't.

For example, if we speak about global case studies, Truckcell, a Turkish mobile phone operator, that used CRM system in integration with Optical Character Recognition engine to process 15 million documents by a team of 20 in 6 months that would have taken 2.5 years otherwise. This resulted in the company completely avoid the risk of marketing to customers without relevant information helping it achieve compliance while protecting customer satisfaction.

Talking about international landscape, governments around the world are rapidly automating their processes. Take the example of Moroccan financial institution–CDG's pension and provident funds entity, Prévoyance. To carry out the mission of managing retirement systems and solidarity funds to support economic and social development, CDG Prévoyance deployed digital, agile and scalable solutions that automated 50 core business processes to give a satisfactory customer experience. A process that took 5 days now takes them 1 hour.

Automation In Pakistan – The Evolution

Pakistan was introduced to the world of IT in the 1990s when the idea became more mainstream and local companies started to take interest. Large manufacturers had begun automating their core production processes, however, when it came to automating simpler day-to-day activities, financial management and customer service, it was met by apprehension. A local success story had to emerge to show its value and propagate change; a prominent example of this was the rise of Gourmet Bakers. The bakery mushroomed in every prominent corner of Lahore in no time. The experience of having your order processed by machines (Point-of-Sale systems) and bill being generated on auto was new to the people at the time. Not only did the bakery scale rapidly, it also expanded in multiple verticals in just a few years.

Today, the scenario has evolved by multitudes. Automation was initially thought to be a solution for big businesses only but the evolution of small and medium sized enterprises, and eruption of startups in the past five years has made automation alter the status quo. Thanks to cloud based SaaS (Software as a Service) tools offered by a myriad of companies, the technology is not just affordable now but also seen as a mandatory part of running a business with efficiency. These tools have enabled startup founders to carry out various functions of their businesses without having to increase their human resource by a significant number.

The advent of COVID-19 global pandemic pushed an increasingly large number of businesses and startups to shift towards automation to not only meet with spiking online demand but also stay relevant in the rapidly changing market dynamics. From students having to take classes online to getting groceries delivered at doorstep, automation came as a necessity for an overwhelmingly large majority of households.

Where startups are found using AI in conjunction with automation to provide services to other businesses, we also find companies that provide no-code solutions to businesses across spectrum – from home-run micro enterprises to small and medium businesses. The emergence of such platforms has taken automation from the hands of IT leaders to anyone who wants to run a business. It has empowered them to work with automation on their own and jumpstart the process without having any technical expertise or the need to undergo any such training. Fishry, a Pakistani e-commerce platform on the likes of Shopify, is one such company that enables a layman with no technical background to not just setup their own website in minutes but also at the same time fetch automatically generated reports ranging from their customer interactions to leads, cart abandonment and sales without having to manually insert the data.

While this is one side of the picture, on the other hand there are startups that are using the power of automation to scale. The recent surge of tech startups in Pakistan, particularly in e-commerce and last-mile logistics verticals, is highly credited to the power of automation. The most prominent of startups, such as Bazar, Tajir and Airlift, were able to tap into a large, geographically spread-out customer-base, build their relationship with them, and gain valuable insights to drive their businesses because they leveraged automation to their advantage. From routing to dispatching, sending customer notifications, invoicing and driver settlements, all processes are made seamlessly possible due to automation.

> ***The advent of COVID-19 pushed an increasingly large number of businesses and startups to shift towards automation to not only meet with spiking online demand but also stay relevant in the rapidly changing market dynamics.***

Automation is now being widely implemented in education sector as well. For example, Dow University of Health Sciences, one of the leading medical public universities of the country, resorted to automation to overcome their challenges arising due to a growing student population, complicated administrative workflows, and delays in reporting and manual processes. Automation overhaul resulted in the university enhancing its capabilities across departments, gaining clarity on chain of command and bringing agility in its operations through real-time payment reconciliations and instant reporting.

In case of medium and large businesses it is more than introducing a tool - it is a 'cultural' shift. Having automated multiple local conventional businesses myself, seth-companies as they are called commonly, 'empathy' is a core strength that will make the process seamless more than anything else. In traditional organisations, people are trained to perform certain duties in a way that has been practiced for decades; shifting from those conventional methods of doing things is perceived as a 'threat' more than a strength.

In the recent past, one saw automation being implemented by the Government of Pakistan to keep track of performance of their initiatives; Kamyab Jawan Programme's Business Loan portal is a note-worthy example of that. An initiative of the government under the premiership of Imran Khan to distribute loans among young entrepreneurs, all critical insights of the programme from the amount of loan disbursed to the number of jobs created, are updated in real-time.

Closing the Gap

Despite the growth in the usage of automation tools and systems, there is a large gap that needs to be filled if we are to tap into the technology's full potential. Rather than using automation for a select few functions or using disparate systems for different processes, businesses should resort to integrating processes end-to-end. Currently, on the whole, the flow of a business is interrupted and creates friction between departments owing to different software being used. In order to capitalize on the full potential of automation and optimize unit-economics, meeting the following imperatives can help businesses:

Identification of the most critical business processes, which, if automated, will best support their growth strategy and then take a systematic approach to automating them rather than focusing on solutions that are specific to certain pain points in isolation.

Investment in people and training them on the new way of working. Automation should be viewed as a way to enhance human productivity rather than a means to replace human resource. Before employees can work effectively with newly deployed automation technologies, they must be trained on how to use them. A culture of continuous learning while incorporating new technologies helps companies scale while ensuring upskilling of their employees.

Automation should be viewed as a way to enhance human productivity rather than a means to replace human resource. Before employees can work effectively with newly deployed automation technologies, they must be trained on how to use them.

Increased cross-functional collaboration. Automation requires collective capabilities that quite often exist in different units of the organization. By adopting practices such as talent/team rotations help organizations meet their desired goals and seamlessly reinvent critical processes that are needed with automation.

Looking at the potential of automation and the spur of startups and micro-enterprises in Pakistan, if small businesses continue to adopt automation they can significantly contribute to the country's economy by becoming more efficient and effective along with higher profit margins.

FINANCE

WHAT INVESTORS AND VCS LOOK FOR IN STARTUPS AND FOUNDERS

By Qadeer Abbasi

The fact is that capital [money] is what keeps a firm afloat; not only do you need cash to run the business, but you also need it to produce revenue. Operating capital is essential for demonstrating that your business strategy is viable.

It's not as straightforward as coming up with a brilliant idea and getting funds to start a successful firm; VCs hear great ideas all the time. Many things impact their decision to invest in a firm.

Here's a rundown of some of the most important characteristics we consider when evaluating investment opportunities. Keeping these things in mind might help you find the ideal investors for your company.

A STRONG MANAGEMENT TEAM

Most importantly, they are looking for a knowledgeable, innovative management team to run the startup. This group should ideally be made up of experienced managers and employees who have worked for previous successful businesses. They should have a variety of viewpoints, which is a result. According to McKinsey & Company, companies in the top quartile of gender diversity on executive teams, were 21% more likely to generate above-average profitability. It's also vital that the management team works well together and can make difficult decisions while still moving the company ahead.

CUSTOMER MARKET VIABILITY AND INNOVATION

In many markets, competition is severe. Therefore, investors try to uncover businesses with unique concepts that result in unique goods or services. Growth has been proven to require innovation. According to the European Journal of Innovation Management, different levels of innovativeness in new businesses can explain variances in growth. Examine how distinctive the startup's offerings are, as well as whether the company can protect its ideas using patents or other methods.

ENTHUSIASTIC CUSTOMERS

Even if a firm has a unique product or service, investors try to figure out how much sales traction it has and how devoted its consumers are. This tells them how long it will last and whether it will grow in the future. It's difficult to exaggerate the value of client happiness and experience. According to Gartner, 81% of marketers plan to compete primarily or fully on the basis of customer experience.

It is quite possible that they would personally communicate with some of the consumers to learn why they like the product or service and what they think of the company's brand. Do they exhibit an interest in purchasing more or paying a greater price? Do they make a single purchase, or do they make multiple purchases?

Any startup should carefully consider how much funding to raise and from whom. Raising more funds may appear to be a good idea, but it also means that the startup will be under more pressure to succeed and provide a positive financial return to its investors. Diversification is recommended, just as it is in the field of financial planning.

FUNDRAISING AND EXECUTION STRATEGY

Any startup should carefully consider how much funding to raise and from whom. Raising more funds may appear to be a good idea, but it also means that the startup will be under more pressure to succeed and provide a positive financial return to its investors. Diversification is recommended, just as it is in the field of financial planning. You only have one counsel to help you make judgments when you have one investor. It's better to rely on numerous investors, whether they're typical VCs or corporate investors, because each one brings a different viewpoint and network to the table.

Don't overlook the importance of execution, even if you have a unique product or service offering and a good fundraising plan. This is how a startup's idea becomes a profitable business. This is where, as previously stated, experienced leadership comes into play. To obtain great results, ensure that the business has not only an experienced CEO, but also talented leaders in areas such as finance, operations, marketing, and HR.

MARKETING

11 E-COMMERCE MARKETING MISTAKES & THEIR SOLUTIONS

BUILDING UP A BRAND ONLINE & MANAGING ITS MARKETING COULD POSE MANY CHALLENGES

By Sami Khan

Marketing an eCommerce business, no matter small or big can be tricky. Building up a brand online and managing its marketing could pose many challenges. I gathered a list of a few of the commonly made mistakes by eCommerce business marketing, and have included their solutions as well!

1. NOT KNOWING YOUR CUSTOMERS

Understanding your consumers gives marketers insight into their needs and preferences. If we don't do this pre-requisite research, you might not be able to produce and tailor content according to them. Research also helps create a buyer persona of our business' ideal customers.

Looking into the CRM data already collected can help understand the demographic group of our customers, trends in consumer behavior, their interests and preferences to build a mental picture of the buyers. All the marketing efforts must be planned around this persona.

2. IGNORING SECURITY

Research studies have shown 25% of customers stopped using online shopping platforms due to security concerns. This shows that customers value their privacy more than ever, therefore, so should the businesses. Many e-Commerce stores still do not use HTTPS for all pages of the website, which could be disastrous. Protection of customers' data must be guaranteed and must stay one of the top priorities for an e-Commerce business. Data could include their identity, addresses and their browsing patterns.

To avoid any security mishap, a secure CMS software must be chosen that guarantees security against breaches and hacks.

3. LACK OF GROWTH STRATEGY

Mapping out a clear strategic picture of how the marketing efforts would coincide with business goals helps many marketers use the correct channels and spend the optimal resources on each channel. Lack of planning may result in over or underspend of expenditure and hence, loss of resources of the company.

A careful review of what channels are most suitable for our business and from where our mist web traffic or customers are coming in from. Using analytical toll to understand cross-channel paths and then plan out an executable marketing strategy.

4. LACK OF MOBILE OPTIMIZATION

In today's age, mobile accounts for almost half of the web traffic. Mobile penetration and surge in eCommerce businesses have continued to rise globally. Thus, it might be the biggest mistake for an eCommerce business not to optimize the website for mobile devices when half of the consumers would visit the website from them. The website should be configured for mobile devices because if not, user experience on mobile might not be the best and they will be dissatisfied. A website optimized for mobile might even rank higher in SEO ranking.

Therefore, the website should be designed to be responsive and dynamic on mobile devices as well. Even better, if an app is developed for the eCommerce store.

5. NOT UTILISING SOCIAL PLATFORMS

Often eCommerce sites overlook the marketing potential social networking platforms hold. Facebook and its partners have more population than any country in the world. So it's only wise that our business should also be there to build up a community where customers can interact with a business on a one-to-one basis, give their reviews and complain about it.

E-Commerce business can use social media to handle all sorts of feedback first hand and build up a positive brand image with its responses. But, businesses must also tread carefully and not post anything that might hurt their customers and tarnish their reputation forever.

6. POOR SITE NAVIGATION

We do not want our customers to be wandering our sites here and there in search of what they are looking for.

As a marketer, the goal is to get engaged traffic on the website and not just aimless clicks that are not leading closer to the sale. Poor navigation leads website visitors to give up when they don't find what they are looking for in few clicks. UX gets affected negatively when the consumer cannot find what they are looking for quickly, in just a few clicks.

This has a lot to do with the structure of the website. A good website, from a consumers' point of view, has a clear menu option with all the products or services divided among categories or subcategories. Mindful web designing decision in the initial stages eliminates any issue later; as web structure and design cannot be altered again and again with ease.

7. NOT RETARGETING CUSTOMERS

Targeting audience members that visited the website but never made the purchase, should be retargeted with only personalized ads using advertising platforms called retargeting. All it takes is setting up tracking code in the website and the rest of the work is done by advertising platforms such as Google and Facebook. Google's Dynamic Retargeting is as advanced as showing the potential customers ad of that particular product they might have seen on the website on their last visit. The company can also upload customer data from their CMS to advertising platforms. Retargeting increase customers retention and build their loyalty towards the brand.

8. LACK OF ORIGINAL PRODUCT DESCRIPTION & PHOTOS

ECommerce sellers often forget that gaining customers' trust online is the biggest challenge and therefore, often make the mistake of copying the product descriptions and taking photos from the manufacturer's platform or maybe even sites like Amazon. Customers are unable to trust online stores that use pull-off tactics like these because this signals a lack of transparency and authenticity of the products and hence, the whole store.

Original and compelling descriptions accompanied with good quality photos makes customers believe in the store's integrity and trustworthiness.

9. INSUFFICIENT CONTENT MARKETING STRATEGY

It doesn't matter what industry the business belongs to, there will always be some topic, relevant to the business, that customers can be educated on. Good content can retain customers on the website and eventually lead them to purchase something, as well. The content posted on the website must be in line with the brand image and increase the readers' brand knowledge so that it leads regular traffic to the website.

Good content leads to a higher ranking in SEO. Apart from this, the content must be easily shareable to other sites specially social networks like Pinterest and Facebook.

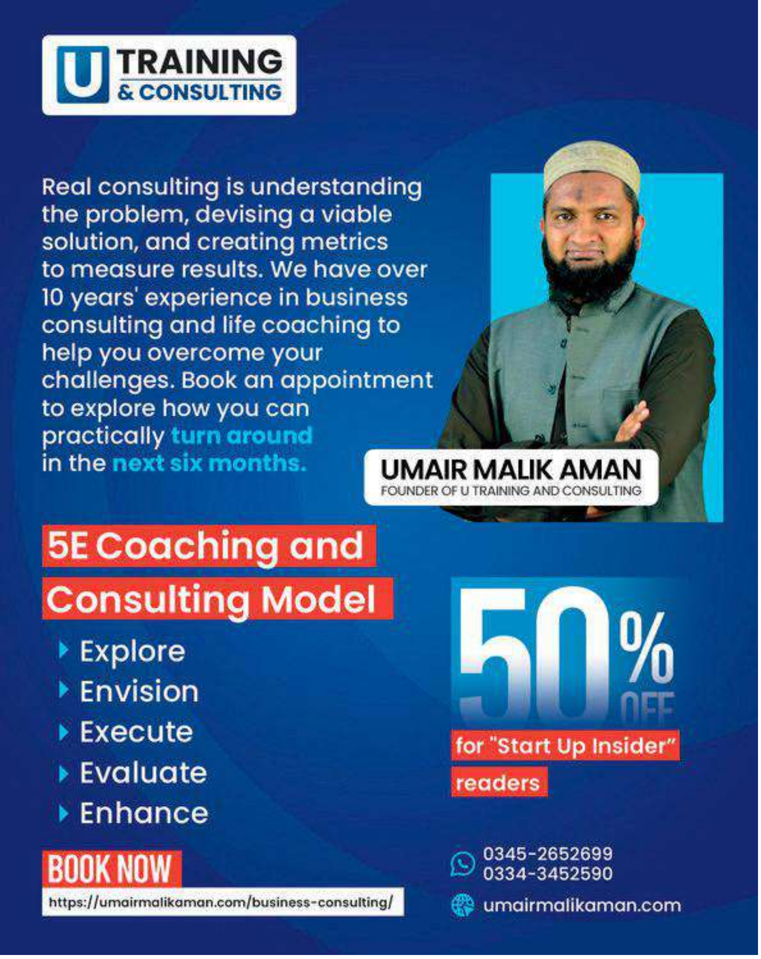
10- INSUFFICIENT SEO STRATEGY

SEO has proven to be effective for all websites, in particular eCommerce websites. Integrating SEO as a marketing tool can considerably improve the visibility on SERP that could hence, lead to more traffic on site.

For an eCommerce business, keyword strategy is critical. Incorporating those keywords that must be common enough for customers to know them but not similar enough to competitors'. Research on competitors is essential to know why they might be getting higher rankings. Along with this, good quality inbound and outbound links can also help.

11- LACK OF PERSONALIZATION

Utilizing cookies to provide personalized suggestions to the customers on the website; not only impresses them but also creates higher chances of conversions. Cookies use visitor's browsing history to tailor the website user interface according to their preference. This gives the user a personalized experience when browsing the website and leads them to consider purchasing more. Personalisation could also be used in email marketing. For instance, customers who abandon the shopping cart can be emailed to complete their purchase and resume shopping where they last left off.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ECONOMY

THE RUSH FOR DIGITAL BANKING LICENSES

Nadeem Hussain

In January 2022, the State Bank of Pakistan (SBP) announced that in line with its objective of financial inclusion and digitising financial transactions it would, in the first cohort, approve five digital banking licenses. Regulatory frameworks for digital banks, also known as neo banks or challenger banks, have been propagated in a handful of countries globally; hence, once again the Pakistani regulator is leading from the front.

The SBP has a history of framing highly successful regulations. In 2001, it created a special license category for microfinance banks — this resulted in 4.65 million active microfinance loan customers and 75.5m saving customers, while our highly profitable commercial industry has only managed 1.5m active loan customers.

The SBP followed this with the Branchless Banking (BB) regulations. This allowed BB operators to convert kiryana (mom and pop) stores to become banking service touchpoints and was indeed revolutionary in bringing financial services to the common man.

The last license introduced was the Electronic Money Institution (EMI). The EMI license allowed non-financial institutions with a material customer base to enter the payments business. Using the customer lens, these EMI, when they are launched commercially, are expected to also digitise cash transactions.

The digital banking license announcement by the SBP has created more excitement locally and internationally than all the previous licenses combined. After all, Pakistan is a country ripe for financial inclusion. Currently, it has only 10m active loan customers. While digital payments are growing exponentially, they remain a fraction of cash transactions.

Similarly, while in the recent past, digital wallets have experienced phenomenal growth, active wallets are still under 10m. We have the ability to verify a customer's identity using real-time biometrics and are moving towards facial and voice recognition. Hence, both the railroad and the addressable market exists for building a game-changing institution.

The SBP has been a visionary in creating the enabling environment for a successful digital bank. It must demonstrate even more sagacity in awarding the digital license. The market information is that there are more than 40 local and international applicants vying for the five licenses. The SBP's utmost priority should be to increase the number of active loan customers. Its ambition should

be 100m loan-active individual and small and medium enterprise (SME) customers over the next five years.

The driver has to be lending, not payments or savings. The reason is that the payments' objective of the SBP can be achieved through the existing EMI license and does not require a digital banking license. The 100m active loan customers must firstly come from individuals, with additional weightage for rural, female and youth.

This is possible through data-based lending. Artificial intelligence, using data points from smartphones, GSM data, e-commerce purchases, and food deliveries, provides adequate data points to enable small ticket instant loans to this segment. This will entail high loss rates at inception, till the algorithm learns to discern between a good and bad customer. Without this risk-taking, we will remain a low lending penetration country.

Similarly, additional weightage needs to be provided for lending to the 's' of the SMEs and small farmers. The SMEs, especially the small enterprises, have been seriously neglected by the banking section. Like the individual segment, lending must be based on analytics based on data points and not the traditional collateral method.

Data, which has always existed has now been digitised and made readily available. Using data points like purchases from fast-moving consumer goods (FMCG), air time from telcos, receivables and payables from start-ups, and digitised khatas (physical ledgers), a digital bank must make material inroads in this neglected space.

Similarly, digital banks if they truly want to address the needs of the masses must develop innovative savings products. They need to understand how Pakistanis save, and currently putting money in a bank account is not the most popular mode of savings.

A digital bank must have the customer lens as its principal lens. How easy is the customer journey? How friendly is the customer app? How much memory of the phone does it consume? The customer journey cannot be limited to the front end. How long does it take for the digital bank to make a credit decision? This must be in seconds… not days. How quickly are approved funds made available? Again, in minutes… not days. All required documents must be digital and embedded in the app and digital signatures are a must. The customer journey must be frictionless.

The SBP has created a positive enabling environment through digital banking regulations. To meet its principal objective of financial inclusion, it must make the customer journey and digital lending its principal criteria.

Originally published at Dawn

OPINION

START-UP CRASH OF BURNT CASH

By Mutaher Khan

The veil of pretence has been taken off. All that conference speak of disrupting traditional business models and blitzscaling is now replaced with consultant talk of "strategy realignment". Or what the rest of us plebs call: mass layoffs. First, it was Airlift firing 31 percent of its staff and closing all markets other than Karachi, Lahore and Islamabad. Swvl quickly followed suit by laying off 32pc of the workforce and now Truck It In has swallowed the bitter pill too.

Imagine raising millions of dollars and spending all that money on welcome gift boxes to get some quick culture points on LinkedIn and then firing your employees at the first sign of distress. Do companies have to resort to desperate measures like laying off one-third of the staff in such turbulent times for the sake of survival?

Of course, fast-growing startups generally have to hire and fire fast to keep up. No one knows the future anyway. Fair enough, except that there were signals to see which way the winds were blowing. The venture slowdown became imminent half a year ago and inflation has been spiralling for much longer. Not that otherwise you shouldn't get the fundamentals right.

Forget that too for a minute. Take Airlift, which until two weeks before its announcement was looking to hire resources for the same markets now closed down. Are we really saying that something so significant happened during that specific 15-day period that warranted such a step?

The management must have known where things were headed but continued to onboard more people. At the very least, it shows a serious communication gap between strategy and human resource departments and an utter failure of planning for even two weeks ahead. Not to mention this is the second time they have done mass layoffs, the first in the wake of Covid-19.

Call me cynical, anti-progress or whatever, but you just don't play with people's livelihoods like that. Social media is full of former employees sharing their stories about how they had joined these companies a week, month or even a day before their respective managements made the fateful decision of "strategy realignment". Shrugging it off merely as founders' ambition or startups being risky is not only extremely callous but also disingenuous. It was a failure on the part of senior leadership only for someone else to bear the brunt. To seek some sort of accountability from that lot is only fair.

And this is not the benefit of hindsight at play. Many raised concerns over the unsustainability of startup business models and how they will unravel only to hear the obvious but hollow responses like this is not exclusive to Pakistan or tech players shouldn't be judged using traditional financial metrics.

It worked for a time: burn cash for indefinite periods until you figure out unit economics at some later point or achieve that magical monopoly power. But as it turns out, tech companies are now suddenly talking about achieving that previously godforsaken goal: profitability. Better late than never, right? Well, only if you ignore everything their numbers scream.

Swvl serves as an interesting case study in this regard since its data is publicly available after it was listed on Nasdaq via a Special Purpose Acquisition Company. For starters, it posted a gross loss of $10.6 million in 2021, meaning the revenues of $38.3m weren't enough to cover the cost of sales of $48.9m. This is just the tip of the iceberg as general and administrative expenses took the mobility startup's operating loss to $100.5m while net loss stood at $141.5m. One might argue that these losses are part and parcel of any startup and reduce over time and may even cite the gross margins "improving" from -173.5pc in 2019 to -27.6pc in 2021 as evidence. Except that operating and net margins have worsened to a mind-boggling -262pc and -369pc over the last year.

Now the company wants to become cash flow positive by 2023. For context, it stood at almost negative $62m in 2021, meaning Swvl is up for a pretty bumpy ride ahead. How will they achieve this turnaround? Basically cutting back on loss-making categories which apparently intracity commute was, given they shut it down in Pakistan on June 3. And focusing on more lucrative verticals, which appears to be business-to-government though no breakdown of margins is available.

Also keep in mind that all talk of margin-positive categories is still on the gross level, not net. So once you take out the general and administrative expenses of $74.7 million, the financial picture becomes bleaker.

This is not the end of Digital Pakistan or funding. Deals will slow down and dollar value will dip more, but eventually, they will bounce back. Perhaps more ferociously than the last time and we'll be back to business as usual thanks to selective amnesia. That's the way markets work, after all. But whenever that happens, founders should have the decency to take some responsibility for their people instead of treating them as disposable, even if it costs a few percentage points of growth.

Employees also need to do their own due diligence: if an offer seems too good to be true, maybe it is. Given macro troubles and lack of social protection, they should also familiarise themselves with the associated risks of joining startups.

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OPINION

COKE STUDIO & MUSIC ECOSYSTEM OF PAKISTAN

By Ali Ashraf

Coke Studio does not possess any economic interest in the Music Industry as Coca-Cola is the largest multinational beverage corporation in the world. As a result, the company is not using music as a means of profit or income generation, and this is the worst part of the equation. Coke Studio is such a player operating in the industry, that is unconcerned about making money from the work it does. The number of views, shares, and subscribers that Coke Studio songs receive has nothing to do with generating revenue. However, musically, it is performing a great job and is providing amazing, bold, and fresh music as what the audience wanted.

If we analyze the Coke Studio's operational model from a business perspective, then it is deduced that Coke Studio has challenged many of the Pakistani music industry's norms. It was released at a time when the whole Pakistani music industry was in shambles. Prior to it, Pakistani music channels such as Indus Music, Channel V, MTV Pakistan, and Aag Music, among others, were doing an excellent job, and the industry was booming with a healthy music ecosystem. All of this came crashing down in 2007, and the music industry was thrown into the abyss. Due to the failed music business in Pakistan, Coke Studio debuted with a boom and quickly became a musical respite for the country's populace.

The issue is that if a corporation like Coke Studio operates in an industry, having no concern with revenue generation, the market will become less revenue friendly, which will discourage investors from investing in such a model. In this scenario, the music industry may not attract the attention of Venture Capitalists, resulting in the deactivation of proper game rules, industry standards, and competition regulations in that area. There will be no level playing field left for any operator to come in and generate such mega shows that stand out when one single player with a large investment formulates music with top-notch music artists and releases 12 songs of the year. As a result, any player with a low record level cannot even consider competing against such a large player.

This trend has an impact on customer behavior because no one wants to pay for something they can have for free. It's comparable to the circumstance where, if Tesla, the automobile company, starts giving away its automobiles all over the world for free, it will severely harm the business of its counterparts in that market. There will be no factors left to decide a product's pricing point. Similarly, the most damaging misconception in Pakistan is that venture capitalists do not find the music sector to be particularly investor-friendly. On the other hand, our country's music industry has a lot of skill and potential in terms of attractive commercial chances for any investor.

Another major backdrop that has impacted the Pakistani Music Industry is the previous YouTube ban. The platforms such as Spotify have only recently arrived in Pakistan. Nonetheless, PayPal is still not available in our country. The point is that the late entry of all of these forums welcomed only a handful of entrepreneurs that fought to develop streaming platforms in Pakistan, such as Tazi and Patari, but all of their efforts were in vain. The explanation for this is that the music volume was really low.

Another topic of discussion is an independent music and the importance of record labels in the music industry. In today's world, a typical artist would need two to three lacs rupees to cover production, filming, and marketing costs. As a result, it is critical for record labels to attend. The question now is, what function do record labels have in the music industry?

Record labels are well-versed in the techniques required to package or achieve a win-win situation for any artist they choose; it's similar to commodity selling. You must brand and invest in music in such a way that supply and demand economics are created. You build demand for the artist first, and then you supply it. Coke Studio operates similarly to how it buys a lot of media. They are operating in the music industry for a decade and have now gained brand recognition and loyalty. A similar level of brand attractiveness and loyalty is required of an artist. Artists who have made their mark. Performers that debuted in the early 2000s have achieved high levels of brand loyalty, which includes several brands such as Fusion, Strings, and Noori, as well as solo artists.

In such circumstances, the need of the hour is to make room for that kind of brand loyalty for Pakistani musicians. They must be supported by the media. The Red Chilly Pepper just published an album, after which they went on tour to promote it. This is how they establish a rapport with the audience. Nowadays, unfortunately, the ecosystem has collapsed in our music industry since there is no mechanism for generating demand, as well as no record labels to invest in artists and create songs and music videos. People will link to the Artist's YouTube channel through this method rather than through players like Coke Studio. All content must be made available on the Artist's YouTube channel so that he or she can monetize it.

If we examine the "Pepsi Battle of the Bands," which aired for several seasons and brought many excellent bands to the forefront, the irony is that bands did not receive recognition for their content because they lacked a model for their long-term viability. When record labels do not operate in the industry, growing musicians obtain possibilities from platforms such as Nescafe Basement, Bisconni Music, Kashmir Beat, and Pepsi Battle of the Bands, but they do not gain anything because they lack a sustainable model. In this regard, we can consider an instance of the superhit song “Passoori” which is currently the most popular song on Coke Studio and is also trending globally on Spotify. They have pulled Shae Gill, a wonderful singer, from Instagram, but the question now is what she will do next. Will, she comes up with an album? Is there any record label out there that wants to help her succeed? Or would her fate be similar to that of several Coke Studio performers who will land corporate gigs and sing a few songs for Coke Studio before calling it quits?

In this scenario, a gifted young musician between the ages of 18 and 25 will be unable to afford four to five lacs for a single album. Instead, if we look at the other side of the narrative, we can see that these musicians have a lot of talent, a good voice, and a lot of melody. They simply require some assistance from record labels in order to establish themselves as a brand and survive in Pakistan's music industry.

Indeed, whatever the Coke studio and other corporations do to leverage and advertise their products through music is not a terrible thing. However, Pakistan's music industry is in desperate need of a stable, long-term model in which investors come in and invest in record labels, allowing those firms to explore the rising talent. We need to have a discussion about how the businesses can sponsor hundreds of independent artists that are making fantastic content independently of sponsorships or branded content. The number of music releases in Pakistan must increase tremendously, therefore record labels are crucial. Labels like UMG, Warner, and Sony continue to be the cornerstone of the western music industry, allowing artists to focus on making music while they handle the business.

Our artists are currently struggling, but we must find ways to give them a rewarding musical career.

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STARTUP ECOSYSTEM

SIGNIFICANCE OF A STRONG STARTUP ECOSYSTEM IN PAKISTAN

By Sadaf Usman

Entrepreneurial activity plays a crucial role in the economy of developed and developing countries. In Pakistan, the startup ecosystem can play a key role in socio-economic development but face multiple challenges to create sustainable and successful startups. Pakistan's two-thirds population of 180 million people is under 30 years old and has a young population who is hungry and determined for change. According to UNDP, 23% of the youth wants to start their own business in Pakistan but the current landscape, procedures, and requirement hinder materializing the execution of successful startups.

Guerrero et al. (2021) highlight the importance of institutions in fostering the culture of successful startups, demonstrating that six critical domains constitute an entrepreneurial ecosystem conceptually; policy, money, culture, support, human capital, and markets, which drive successful startups. Moreover, the role of incubation has also a significant impact on startup success. From locating a place to develop the idea to finding the right people to guide you through the start-up process, it takes as much care as a newborn infant. Business incubations centers play a crucial role in this. Incubators act as a catalyst for an idea's growth. They give resources such as workspace, funding, marketing expertise, and connections to prospective partners that can assist. In a sense, they give everything a business requires, so the founder doesn't have to worry about problems that are beyond his control. Business incubation centers allow entrepreneurs to concentrate completely on their products, allowing them to build the best version possible. Incubation centers continue to be a hub that mentors young, inexperienced brains by matching them with someone who is going through a similar challenges. Murphy (2021) demonstrates the importance of sustainable leaders as problem solvers in todays, challenging world. Moreover, sustainable leadership traits have a significant impact on startup success.

On the one hand, startup founders in Pakistan are ethnically diverse, with a higher level of entrepreneurial self-efficacy, and operate in a massive, less developed economy where entrepreneurship communities are the primary source of entrepreneurial ideas because there is a lack of an entrepreneurial ecosystem and entrepreneurship education in the country. On the other hand, the government gives minimal support to encourage and promote entrepreneurship in Pakistan. There is a lack of entrepreneurial ecosystem support available to startup founders. The ecosystem perspective is most likely hazy and dispersed, making adoption difficult without driving guidelines. In the same vein, there is also a lack of entrepreneurship learning, which shows an insignificant relationship between entrepreneurial learning and startup success. To overcome these issues, universities, government organizations, and other institutions should hold a seminar/workshop on how to set up a firm for future training. This can be accomplished by encouraging successful entrepreneurs to share their entrepreneurial expertise. The best strategy to achieve success is to engage in more sharing sessions with successful entrepreneurs, particularly graduates, because their knowledge sharing and challenges will pave the road and provide many suggestions on what to do when and how to overcome challenges.

It is recommended for policymakers such as the Ministry of Planning Commission, Ignite, Higher Education Commission, SMEDA, and Chambers of Commerce & Industry: a) to develop a startup-friendly ecosystem to support startups through financial support, ease of doing business, tax exemptions, increasing loans to private sector, and institutional support; b) develop business incubation centers as nurseries to develop innovative and sustainable startups; c) create awareness; e) to create a national strategy to combat global threats such as inflation, pandemics, economic challenges, and uncertain environmental crises through business and entrepreneurship.

NEWS >

RUSSIA HAS NO PLANS TO REDUCE GAS SUPPLIES TO MORE EUROPEAN CONSUMERS

By Staff Reporter

Russia said it did not expect Gazprom (GAZP.MM) to reduce gas supply to any more European clients and that its effort to make purchasers pay in rubles was operating as planned. Gazprom has halted supplies to Orsted (ORSTED.CO) of Denmark and Shell Energy (SHEL.L) of the United Kingdom, as well as GasTerra of the Netherlands, Bulgaria, Poland, and Finland, for refusing to pay for Russian gas in rubles under the new rouble programme.

Kremlin spokesman Dmitry Peskov said everyone who was to be cut off from supplies was now not receiving Russian gas. "The system is functioning, and who receive the gas are working under the new system," Peskov told his daily conference call with reporters.

Asked whether new gas cuts should be expected, he said: "No." Germany, Italy, and France have announced they will participate in Moscow's payment programme to ensure that supplies are maintained, as Europe seeks to gradually reduce its reliance on Russia over the next few years.

INTERESTING COMPARISON OF INDO- PAK RAILWAY INSTITUTION

In a tweet, Zulifqar Ahmed contrasted Pakistan's dismal railway scenario with India's current standing of railway as an institution. Pakistan has a total of 633 stations, 228 trains, 72,000 personnel, and 335 employees each train. India, on the other hand, has 7038 operational stations and has allocated 22,593 trains, 1.4 million personnel, and 61 employees each train. He sighed and said, "No point (statement), just the figures," after mentioning these figures.

ACQUISITION >

TWITTER INTENDS TO HOLD A SHAREHOLDER VOTE ON ITS SALE TO ELON MUSK BY AUGUST

Elon Musk told Twitter Inc (TWTR.N) that if it fails to supply him with data on spam and bogus accounts, he may walk away from his $44 billion offer to buy the social media giant. This isn't the first time Musk has hinted that his takeover of Twitter might not go through. However, the warning, which came in the form of a letter from Musk's lawyers to Twitter's chief legal officer, Vijaya Gadde, signified a significant step forward. It accused Twitter of "materially breaching" its contract commitments.

Musk's warnings to rip up the transaction have coincided with a drop in numerous technology equities, including Tesla Inc (TSLA.O), which he leads, amid fears of an economic slowdown and higher interest rates in the face of soaring inflation. Twitter shares fell 1.5 percent to $39.57, a significant discount to the agreed-upon $54.20 per share purchase price, as investors anticipate Musk will either persuade Twitter to accept a lower deal price or walk away from the deal. Musk's attorneys reaffirmed their request for facts on bot accounts in a letter to Twitter, saying he reserved all rights to cancel the transaction because the business had failed to meet its duties in a "clear material violation." Twitter responded by stating that it intended to enforce the deal's completion on the agreed-upon conditions. "In order to complete the acquisition in accordance with the terms of the merger agreement, Twitter has and will continue to cooperatively exchange information with Musk," the firm stated in a statement. Musk, a self-proclaimed free-speech absolutist, has stated that removing "spam bots" from the platform will be one of his top goals. In mid-May, he announced that the Twitter transaction was "temporarily on hold," stating that he will not forward with the offer unless the firm can prove that spam bots make up less than 5% of its overall users. He has stated that spam bots account for at least 20% of the user base. Accor-ding to independent analysts, 9 percent to 15% of the millions of Twitter profiles could be bots. Musk wrote in his letter that he needs the information to perform his own analysis of Twitter users because he doesn't trust the company's "loose testing techniques." Twitter has stated that it stands by its forecasts and that it is unable to reveal private information on how they are generated. "He's trying to back out of the Twitter transaction, and this is the first shot across the bow," according to Wedbush analyst Dan Ives. The caveats Twitter employed in its forecasts on spam accounts, according to legal experts, give the firm some protection against prospective litigation, whether from Musk over the transaction or shareholders over the veracity of the company's regulatory filings. "It's fairly obvious that Musk has buyer's remorse and he is trying whatever to get a reduction in price, and I think he may succeed," said Dennis Dick, a proprietary trader at Bright Trading LLC.

AGRITECH BUSINESS IN PAKISTAN HAS RAISED $1.3 MILLION IN EARLY FUNDING

Farmdar, a Karachi based agritech startup, has won $1.3 million in seed funding, which is a significant success for Pakistan. This is very positive because such firms have the potential to transform Pakistan's agricultural industry. Indus Valley Capital led the round, which included Deosai Ventures, Tricap Investments, United Distributors Pakistan Limited, The Community Fund VC, LMKR, and K2 Global Ventures, as well as key investors from Pakistan, the Middle East, and the United States. Farmdar, which was founded in 2021 by Muhammed Bukhari, Muzaffar Manghi, and Ibrahim Bokhari, can assist farmers and companies in obtaining reliable and actionable data based on high-resolution multi-band satellite images. To be clear, fertilizer misuse has a negative impact on food safety. When this is combined with erroneous yield projections and insufficient harvest monitoring, the result is inefficient. Farmdar seeks to use satellite pictures and data to help farmers overcome this challenge. "Pakistan is one of the top ten producers of key crops like sugarcane, wheat, and rice in the world, yet we rank 50th or worse in terms of yield." It's a huge yield discrepancy. One of the co-founders, Muzaffar Manghi, stated, "Farmdar is ideally positioned to help boost output and quality while cutting agricultural costs and minimizing waste."

ECOSYSTEM

DUE TO UNFAVOURABLE ECONOMIC CONDITIONS, CAREEM HAS HALTED ITS FOOD DELIVERY SERVICE IN PAKISTAN

In an exclusive statement to Operation Recorder, Careem revealed that it is stopping its food delivery business in Pakistan in order to focus on its ride-hailing and delivery verticals. The firm, which rose to prominence as a ride-hailing app before growing to become a multi-service platform, said it will "try to begin the service again in the future when the economic situation is more favorable." According to the corporation, the decision resulted in one layoff and the relocation of other employees in the food industry inside Careem Pakistan.

However, as of June 3, hundreds of restaurant partners will no longer be able to use Careem's platform to deliver their food. Careem is refocusing its emphasis on its main business rather than the food-delivery vertical, where it has been playing catch-up to other companies.

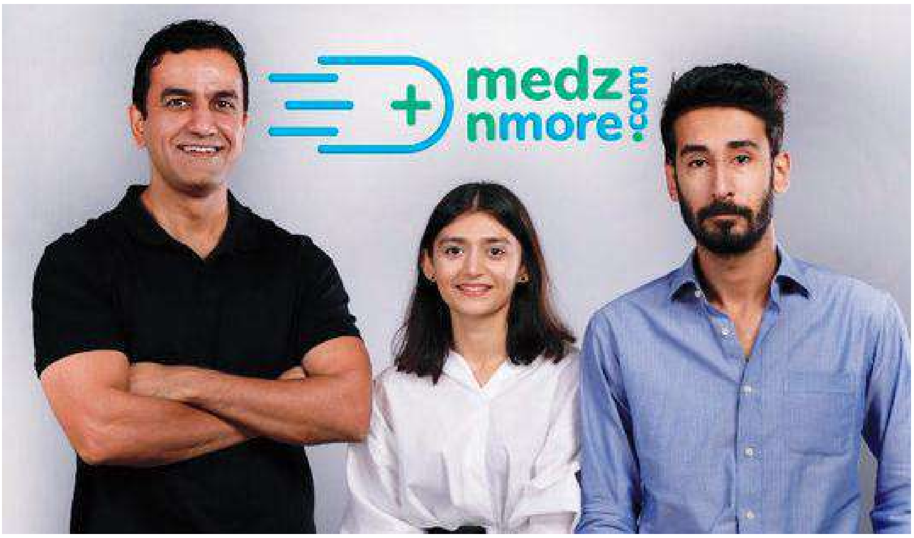
“Mobility is essential to simplifying daily life and we know hundreds of thousands of people across Pakistan have come to rely on Careem to move around,” it said in the statement. “As economic conditions shift, we remain committed to ensuring that our customers have access to safe, affordable, and reliable transportation through ride hailing and the ability to order anything using our delivery service. “We've suspended our food service in Pakistan to focus on serving our customers' needs for ride hailing and delivery, and will look to restart the service again in the future when the economic conditions are more favorable."

The rupee – a fundamentally significant component in cost of production for practically all industries has been having an exceptionally unpredictable ride since April this year, making economic conditions in Pakistan unfavorable, particularly for expansion plans. The rupee lost more than 10% of its value against the US currency in June and July.

MARKAZ TECHNOLOGIES, AN ONLINE RESELLING BUSINESS, HAS RAISED $2.4 MILLION IN VENTURE FUNDING

Markaz Technologies, an Islamabad based startup, revealed on Tuesday that it had received $2.4m in seed funding from (IVC). Angel investors, including Kyane Kassiri of Suya Fund and leaders from Careem, Deloitte, Amazon, and Gojek, would join the funding round. In a press release, Markaz stated. Markaz Technologies is a Y-Combinator-backed — the prestigious US-based accelerator — startup that offers anyone in Pakistan an online reselling platform that allows them to source wholesale products from across the country and resell them for a profit through their own social media stores, all without having to invest any money. Markaz says it is on a mission to "supercharge the rails of e-commerce and make it accessible for masses in Pakistan by empowering these micro-entrepreneurs".

"Markaz is building for all of Pakistan, with the ambition of enabling those in smaller cities and villages to source products directly from wholesalers and suppliers," the press release quoted IVC Founder and Managing Partner Aatif Awan as saying. Awan said the startup would also create "hundreds of thousands of micro-entrepreneurs" along the way and bring them into the financial ecosystem. "We, at IVC, are thrilled to partner with Markaz in helping them realise their mission," he said. Shoaib Khan, Fawad Hussain, Sameel Hayat, and Umair Aslam created the company in the fourth quarter of 2021 after working for large-scale Internet companies such as Telenor, Amazon, Easypaisa, and Alipay in Pakistan and around the world. Markaz plans to use the funds raised in the successful capital round to expand and grow its mobile platform, as well as improve user experience by improving delivery operations, payments, and customer service.



GOING FORWARD

THE COUNTRY'S LARGEST HEALTHCARE INVESTMENT IS RAISED BY A STARTUP

Healthcare startup MedznMore has raised more than $11.5 million in pre-series A round funding, making it the largest funding raised by a healthcare startup in the country. The company, which sells pharmaceuticals to both pharmacies and retail clients, said the extra cash will allow it to expand its services and hire more tech talent. It employs approximately 800 people and has offices in Karachi, Lahore, and Islamabad. "We will be expanding to up to eight new cities by end of this year," chief executive officer Asad Khan said ,adding that the funding would be spend on establishing ware-houses, omni-channel stores, staff and inventory in the new cities. Integra Partners, Sturgeon Capital, and Nunc Gestion were among the pre-Series A round investors announced by the company. In September 2020, the Karachi-based business raised $2.6 million, which was the country's largest seed round at the time. The company's CEO stated that a Series A financing would be completed before the end of the year. In the year 2020, Asad Khan, Saad Khawar, and Babar Lakhani formed MedznMore. Khan and Khawar had previously worked in the healthcare industry, whereas Lakhani had previously worked in the investment banking industry. The startup's goal was to make real pharmaceuticals more widely available to the general populace in the country. Another healthcare-focused Pakistani startup, medIQ, raised $1.8m in pre-seed funding last month with the goal of expanding services to 20 cities across Pakistan and then regionally. The Covid-19 pandemic acted as a spur for the country's startup scene, with investments increasing from $65m in 2020 to $350 million (83 deals) in 2021. Pakistani companies raised about $165 million in the first quarter of calendar year 2022."Pakistan has a large population and has huge service gaps in almost all industries," Khurram Schehzad, Founder Alpha Beta Core, said. He added that the country had great potential to attract funding for startups. "There are huge gaps that have been addressed in other parts of the world by startups with ideas to solve them. "According to a seasoned IT analyst, the country has the potential to attract $4 to $5 billion in annual investment. He claimed that Indian entrepreneurs were garnering multiples of $100 million in capital simply because they were operating in a viable business climate. He stated that regulatory authorities such as the State Bank of Pakistan and the Securities and Exchange Commission of Pakistan were working in the correct direction, but that more work was needed. The analyst recommended actions such as tax incentives, low-cost internet, and others to realize the true potential of the country's tech-based startup culture.

REGIONAL

EQUINIX INC WILL INVEST $86 MILLION IN MUMBAI FOR ITS THIRD DATA CENTRE

Equinix, Inc., a digital infrastructure business located in the United States, announced on Thursday that it will invest over $86 million in the construction of its third International business Exchange (IBX) data centre in Mumbai, dubbed MB3. Equinix will be able to continue building its ecosystem on Platform Equinix across India, supporting the country's growing digital economy, thanks to this initial investment, which includes the purchase of a block of land with a total area of roughly four acres."The increasing digitalization of the economy is continuously driving the demand for data centre and interconnection services in India," said Manoj Paul, Managing Director, Equinix India. According to a recent research by JLL, Mumbai is the country's largest data centre market, with demand predicted to expand 2.5 times to almost 530 megawatts (MW) by 2023. Mumbai, India's financial hub, is home to a dozen subsea cable landing points and the majority of the world's major cloud service providers' cloud regions.

Equinix's sustained investment in Mumbai will help the company expand its network-dense, interconnection-rich data centre platform in India, which is in high demand from both international and domestic customers. This expansion would help Indian businesses improve their digital transformation strategies while also allowing global corporations from a variety of industries to develop their operations in India. Equinix has more than 240 data centres in 70 cities around the world, providing digital infra-structure for more than 10,000 people. Equinix entered India in 2021 with the purchase of two data centres in Mumbai, dubbed MB1 and MB2.

The two data centres in Mumbai house the digital infrastructure of more than 270 international brands and local businesses, including the world's leading cloud service providers, global networks, content delivery network providers, all local carriers, more than 165 internet service providers (ISPs), & 5 internet exchanges, with a total capacity of 1,350 cabinets. Equinix entered the Chennai market in March 2022, acquiring 5.5 acres of land. In connection with the land purchase, JLL served as Equinix's real estate advisor.

AFTER A $1 MILLION PRE-SEED ROUND, PAKISTANI MOBILITY COMPANY EZBIKE WILL BEGIN SELLING ELECTRIC SCOOTERS

Following a million dollar pre-seed financing, Pakistan's electric mobility company ezBike wants to start selling electric scooters. The pre-seed investment was led by i2i Ventures of Pakistan, Walled City Co, GroundUp, and notable angel investors in the United States, including a tech millionaire whose identity was not revealed. This is Pakistan's first round of funding for an electric transportation firm. Profit has seen internal records from the startup that confirm the $1 million raised in the round. Mohammad Hadi, a former investment banker, and Ali Moeen, a software executive, established ezBike in October 2020 as Pakistan's first electric scooter sharing service.

The firm claims to have on boarded over 100,000 consumers who have been able to book bikes since its beginning. The ezBike app allows users to locate the bikes, reserve them, and operate the electric scooters on their own. "We were able to reach this number of users without spending any money on promotion, which validates our concept," says Muhammad Hadi, the company's CEO. He further claims that because ezBike scooters are electric, they cost 30% less than the average bike trip on non-electric services. “Because of our expertise in assembling, operating and maintaining electric scooters at scale, we feel we are very well positioned to address the broader market opportunity of transitioning Pakistan to electric vehicles within 2 wheelers,” says Hadi. “That does not necessarily have to happen only through a sharing service, which is why the pre-seed we have raised and the uses of this capital are to launch our own brand of electric scooters which will be offered for sale starting this summer.” “Pakistan has 22 million registered motorcycles and 2 million are sold each year.

We estimate the electric vehicles market to be a $20 billion opportunity, however, despite very supportive regulatory and tax policies in Pakistan for electric vehicles, the electric vehicles in Pakistan have not been able to grow at a significant pace,” says Hadi. The exorbitant cost of electric scooters, he says, is to blame for their slow rise. As a result, the money will be used to create its own ecosystem for electric two-wheelers, which will include an electric scooter assembly facility and low-cost lithium-ion battery production, lowering the cost of electric scooters for users. The startup wants to start selling electric scooters this summer and will first test its solution with one of Pakistan's largest delivery companies.

HOW IS REAL ESTATE CONTRIBUTING TO THE ECONOMY OF PAKISTAN?

The majority of people believe that agricultural land is exploited by the real estate business to help society flourish. People invest in those plots because of the market's hype. Some people, specifically in housing societies, make investments with the goal of building a home. Some people, particularly Pakistanis living abroad, invest solely for profit purposes. If we look closely at the real estate industry, we can see that people simply buy plots of land and do not build anything on them, therefore property does not play a part in economic activity. Because societies use agricultural land for real estate, plots that are undeveloped do not contribute to any economic activity, and the asset stays static from an economic standpoint. This phenomenon is being followed in all the metropolises of Pakistan within the real estate sector. It is worth noting that agricultural areas and green zones should not be used for the development of communities, by the real estate businesses. This property must not be used for commercial reasons. Furthermore, the government must impose restrictions on properties or plots that do not promote economic development. Legislation governing real estate investments should be enacted. A specific plot is expected to be open for a certain amount of time, and after a few years, it should be obligatory to carry out construction over it. In this way, people who purchase plots in societies will be more active in selling such plots within the allotted time frame if they do not intend to build on them. As a result, construction activity will increase, which will push other sectors of the construction and architecture industries, resulting in an overall economic gain. The development of vertical buildings for dwelling purposes is becoming increasingly popular in developed countries. This is something that Pakistan should do as well. This will also avoid the loss of agricultural land. When apartments are created vertically in the shape of buildings, there will be greater construction activity. Prices will be low, allowing the upper middle class to invest in this sector. As a result, the real estate and construction industries, as well as other industries associated with them, will contribute to Pakistan's economy.

ECONOMY

SWVL, AN EGYPTIAN TRANSPORTATION COMPANY, HAS HALTED INTRACITY RIDES IN PAKISTAN

In a statement, Swvl, an Egyptian smart transportation startup, announced its decision to stop offering intracity trips in four major Pakistani cities. Swvl arrived in Pakistan in July 2019 to provide individuals living in various sections of the country with cheap transportation options.

The transportation firm offered three services: rides inside and between cities, as well as smart mobility solutions for small enterprises. “In light of the global economic downturn, we are pausing our Swvl Daily rides within the cities of Karachi, Lahore, Islamabad, and Faisalabad starting from Friday the 3rd of June, 2022,” the company said in its statement.

“You can always rely on us to travel city-to-city as Swvl Travel rides are fully operational as well as Swvl Business-to-Business rides,” it continued. In the midst of a massive economic crisis, Pakistan raised fuel prices by Rs30 per litre in April to meet one of the requirements imposed by the International Monetary Fund (IMF) for the continuation of a $6 billion loan programme.

Swvl stated in a statement that every Pakistani should have the right to dependable, comfortable, and inexpensive transportation to safely commute from one location to another. In the statement, the company also praised its subscribers for allowing it to service them on a regular basis.

FORBES' '30 UNDER 30' ASIA LIST 2022 INCLUDES FOUR PAKISTANIS

By Staff Reporter

Forbes
UNDER 30
ASIA 2022

When four Pakistani entrepreneurs were named to Forbes' '30 Under 30' Asia list for 2022, they became a source of national pride. Zain Ahmed, Dur-e-Aziz Amna, Muhammad Saad, and Shawana Shah are featured in the business journal for their contributions to e-commerce, enterprise technology, and other industries. Entrepreneurs have been recognised in the categories of art and style, industry and manufacturing, media and marketing, and social enterprises.

According to Forbes, nearly 4,000 people submitted for a spot on this year's list, and 300 young game-changers were chosen from a variety of industries.

Zain Ahmad was nominated in the art , style, food, and drink category. Muhammad Saad was nominated in the industries and manufacturing category.

Dur-e-Aziz Amna was recognised in the media, marketing, and advertising categories, while Shawana Shah was recognised in the social effect category.

WHO ARE THESE FOUR PROUD PAKISTANIS?

Zain Ahmad

Zain Ahmad is a co-founder of Rastah, a Pakistani streetwear brand based in Lahore. According to Forbes, the business was created in 2018 and "champions sustainable and artisanal designs, with items conceived, sourced, and made in small quantities by local artisans in Pakistan.

"In addition to being featured in Vogue, Rastah's outfits have been seen on Bollywood director Karan Johar, musician French Montana, and Oscar-winning actor Riz Ahmed.

Amna Dur e Aziz

Dur e Aziz Amna is a Yale graduate with a Pakistani ancestry. Her debut novel, American Fever, portrays the coming-of-age story of a Pakistani Muslim girl in rural Oregon, and is inspired by her cross-cultural experiences in South Asia and the United States.

Amna has written for Dawn, Al Jazeera, the Financial Times, and the New York Times, among other publications.

Muhammad Saad

Muhammad Saad is the co-founder of BridgeLinx, a Lahore-based firm that connects manufacturers and exporters in Pakistan with truckers and private fleets through a marketplace to assist them move goods more effectively.

It also offers technological solutions for document validation, on-time pickups, and cargo security.

BridgeLinx raised $10 million in the largest seed round in Pakistan in September 2020, just nine months after its start, led by Harry Stebbings' 20 VC, Buckley Ventures, and Indus Valley Capital.

Shawana Shah

Shawana Shah was recognised in Forbes for her work on gender equality and social impact. She is the co-founder of Da Hawwa Lur, a platform that supports girls, women, and transgender people in Pakistan on political, social, and economic levels.

Shah has also founded various feminist organisations and was the first Asian to receive the Muhammad Ali Humanitarian Award in 2016. In 2019, she was chosen to join the UN Women's Beijing+25 Youth Task Force.

If provided the necessary training and resources Pakistanis are unbeatable in all walks of life.

This section is a part of Post COVID-19 Startup Membership Program

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MUHAMMAD BILAL

Co-founder & COO

Year Founded: 2020
Website: www.motorhub.pk
Email: motorhub.pk@gmail.com
Contact: 0320-5997596

I earned a bachelor's degree in accounting and finance from the University of London, followed by a master's degree in accounting and finance from Oxford Brooks.

For four years, I worked in the tourism sector as a manager and as the director of marketing for a well-known international company.

I was pretty much confused and depressed when calamity struck in Covid and we lost our jobs, but the notion of Motorhub provided me with a glimpse of hope. With thunder and hope in my heart, I swiftly began my research and set up my company.

My business began to blossom after people saw my worth and talent, and by the grace of Almighty, I began to earn fame.

The word "gear head" is tossed around a lot these days, but there are a lot of misconceptions about it, and a lot of people use it incorrectly.

The simple quality that all "gearheads" share is that they judge any car that is placed in front of them. From the beginning, I've been a gearhead.

From 2010 until 2013, while I was short on income for my university tuition, I even launched my own Facebook page called car accessories.

Aside from that, I've competed and won a number of car shows and drag events, including the Faisalabad drag race, the Walton drag race (Jeeperz) for three years in a row, and the Peshawar drag race.

I've also been an active member of Pakwheels since 2008, taking part in their different auto shows and activities as well as scoring positions.

We are set to open a third Motorhub branch, bringing the total number of branches to three.

Two branches are successfully running in H13 and DHA 2, and a third branch will be announced and launched soon.

All we need is the help and support of our loyal customers and Pakistanis. I've always been and will continue to be a staunch patriot.

InshaAllah, we shall have a significant impact on Pakistani car culture shortly.

SAMIE HASHMI

CEO

Year Founded: 2021
Website: www.nexit360.com
Email: samiehash@nexit360.com

I have lived abroad all my life. I was in England and then worked with Multinationals in the MENA Region. I came back to Pakistan in 2016 and found out that there is a gap between people living abroad and people living in Pakistan. Being a privileged Pakistani I decided that it is my responsibility to fill this gap and add value to society. I did seminars and workshops in the public sector with different NGOs, schools, and colleges. Worked with youth improving their communication skills and personal development. I did Corporate training with Honda and Rainbow cash and carry Lahore. During Covid as there were lockdowns, I jumped into freelancing and E-commerce to boost my income.

I learned E-commerce from an esteemed organization and worked for a while with them. As training got into my blood, my mission was always to give back to society and teach what I learned. I applied for a trainer's role in that organization but was rejected. Therefore I started my own Company NEXIT 360 with the vision to educate people from all walks of life. It could be a student, a housewife, people working 9-5, anyone. My mission is to enhance their freelancing skills and make them able to generate passive income. We not only provide technical training but I train them on their attitude, communication skills, and personal development. As I was already into training and development and my motto was to teach what I have learned in life. I train on the things that I have learned in my life. IF I CAN DO IT SO THEY CAN.

You face challenges every day. Running a startup and managing a team of 15-20 people is not easy at all. I work 7 days a week, but I can't expect this from my team. You have to deal with all kinds of people. Being a leader is not easy. You have to be calm and patient, control your anger, be empathetic and try to listen more and say less. We have moved from a one-room office to a much bigger office with proper training halls. Currently, I have 20 employees working under me. This could not have been possible without my team and their efforts as alone I couldn't have done much. We want to grow. I dream that I have an institute where we train people in all kinds of skills and make them able to generate passive income.

RMS 360
One-Click Solutions to Businesses

TALHA FAKHAR

Co-founder & COO

Year Founded: 2022
Website: www.rms360.solutions
Email: talhafakhar@gmail.com

Startup Idea

The idea of founding RMS 360 was formed at the peak of COVID-19. An uncountable number of eateries everywhere shut their doors due to health risks. We started brainstorming how a restaurant/café could survive on minimal resources, even after the pandemic. This led to the creation of RMS 360, which is designed to provide convenience to eateries, employees, and diners through technology.

Challenges We Overcame

Safety: We provide safety to businesses and their customers through our contactless ordering system, which will not be affected by external circumstances like a pandemic. It is reported that 77% of customers would opt for contactless ordering, even post-pandemic.

Minimizing Errors: Raw material acquisition for many restaurants/cafes is hard due to human errors or possible fraud. A report shows that human error can cost an eatery $9000 per month. RMS 360 minimizes the chances of errors and enables users to avoid and trace business fraud.

Smooth Operation: RMS 360 comes with integrated HRM and CMS systems to make an eatery's overall workflow fast and organized.

Current Situation

Since our startup is a subsidiary of an already developed company, its situation is relatively better than that of other startups of the same age.

Future Plans

Raising awareness: Many potential clients are not aware of the benefits of this type of technology. We will improve this by educating people through different means.

Expansion: We plan on expanding to as many areas as possible.

Making Accessible: We hope to make RMS 360 easily accessible for everyone, ideally with the help of an angel investor.

SED

USAMA SHEIKH

Co-founder & COO

Year Founded: 2018
Website: www.thesedrop.com
Email: info@thesedrop.com

Presidential Pride of Nation Award 2022

SE DROP aka Save Every Drop vision is to develop wastewater recycling systems to deal with water scarcity and water pollution. More than 99% of industries in Pakistan do not have their wastewater treatment systems resulting in 250,000 deaths of children under 5 years.

The major factors were lack or affordability of real estate, huge capital, and operational cost required. SE DROP develop 18 times compact, 50% economical, and 3 times low operating cost system. SE DROP has installed Pakistan's first domestic greywater recycling system saving 36,000 liters and 80% of water bills from a single house in a month.

SE DROP has represented Pakistan's innovations in Turkey, UAE, and Singapore. SE DROP won the Pakistan National Startup competition in 2022. SE DROP will help industries to export their products dealing their environmental issues which were the major hindrance before their export. Regarding expansion, it is looking to enter the foreign market as water Scarcity and water pollution are global issues. Germany and USA Market is a prime targets.

Second Derivative Consulting
Speed | Acceleration | Goal

FAISAL ABBASI

CEO

Year Founded: 2021
Website: www.second-d.com
Email: faisal.abbasi@second-d.com

We have created a one-stop shop for management challenges in these evolving times. Used technology as a tool to manage costs and provide much-needed relief to corporates competing in tough business scenarios. Unlearning a lot of things in the corporate world has been the toughest challenge. We are used to certain kinds of treatment and behavior in the corporate world. Consulting words are very different and require a lot of patience and a mindset to accept ‘No’ as an answer.

In contemporary times, recent inflationary pressures have been challenging for the businesses. However desperate times require desperate measures, and I am a firm believer that one’s creativity and ability to dodge these bullets come to the test in these times. It is an opportunity to show the best of our talents. These times decide who is here for the long run. Our future plans are expansion to other client servicing areas and consolidate our existing services portfolio. Expose our clients to a cost-effective strategic road map to optimize their efficiencies and help them achieve the best results from the given resources by controlling system leakages from both HR and Financial perspectives.

UMAIR MALIK

Co-founder & COO

Year Founded: 2013
Website: www.umairmalikaman.com
Email: umairmalikaman@gmail.com

My father had a heart attack during my university years. I had to abandon my full-time studies and start working as a freelance tutor. I persisted with my studies and gave the examination as a private candidate and stood among the top 10 high achievers in Karachi. I discovered I was using some unique techniques which had enabled me to perform well. I created a workshop for students on study skills, stress management, and career counseling. This idea laid the foundation of the “U Training & Consulting” in 2012. I started with just Rs 100 which I used for printing the details of the workshop to visit schools. In the first year, I conducted workshops at different schools and tuition centers and received an overwhelming response. We then expanded our training portfolio in 2015 with the inclusion of one-to-one coaching for businesses. Our offer is the 5E Coaching and Consulting Model: Explore, Envision, Execute, Evaluate and Enhance. In 2017, a major breakthrough came when we introduced our online coaching and consulting. This enabled us to expand the customer base and earned us international clients as well. Currently, we provide strategy coaching to entrepreneurs, educational institutions, and welfare foundations. Our vision is to provide business growth coaching to at least 1 million startups around the world in the next 10 years and for which we are developing our team of business coaches.

SYEDA RAAFIA MAMUJEE

Founder & CEO

Year Founded: 2016
Website: www.srmcouture.com
Email: info@srmcouture.com

SRM Couture, launched in 2016 in Karachi, Pakistan, is a women's wear couture house owned by Syeda Raafia Mamujee. SRM Atelier caters to a diverse clientele. Bespoke Tailoring, Made-to-Measure, Designing, and Screening are all done in-house. Printing, dyeing, and exposure are all done under one roof in a sanitary, comfortable, and spiritually oriented setting, providing a personalised service to the client. The goal was to make designer wear accessible to all women (from all walks of life), providing them with a product that is of high quality, credible, and memorable.

The current challenges faced by us are high energy costs, even though SRM Couture has implemented using green energy (Solar) contributing to reducing the carbon footprint with the SRM ATELIERS Working Environment Spaces. COVID-19’s impact on business, loss of revenue, high employee costs during the pandemic, and the high cost of raw materials are some other challenges.

After the pandemic, SRM Couture is spearheading support for women entrepreneurs. “Home Grown Businesses", providing them with free of charge space at SRM Atelier to promote their business, giving them adequate knowledge exchange how to develop their SMEs in a professional manner. SRM Couture was to be leader in creating opportunity for women entrepreneurs through SRM Atelier supports them with building their businesses, training, FBR compliance, loans and investments.

SRM Couture wants to create a safe, prudent base to assist females of all walks of life. This gives them the opportunity to develop their individual talents.

AWAIS ASLAM (CEO)
NOMAN ASLAM (CFO & COO)

Year Founded: 2019
Website: www.IpadworldbyappleMan.shop
Email: info@ipadworldbyappleman.shop

From 0 to 70 Million company with no initial investment with the help of digital marketing and quality assurance for product for his customer make the AppleMan the leading trusted brand of UAE in no time.

- AppleMan have more then 1000+ happy customers video reviews
- All the guidance and vision ,to make AppleMan the leading brand they learn form Online Teachers like Hisham Sarwar, Azad Chaiwala, Sunny Ali and one & only Qasim Ali Shah

We must suggest to all new students to learn from these heroes of real life to make Pakistan proud in coming days.

Appleman is trusted name for used Apple products in UAE. Furthermore, we will surely lead this plan all over the GCC with the help of our Tech team.

USMAN AKHTAR
Founder

Year Founded: 2020
Website: www.brakley.com
Email: info@brakley.com

The world's digital economy has witnessed a significant boom owing to the pandemic. As COVID compelled people to stay indoors, they were left with no option but to turn to online shopping. The pandemic may have ended, but it has played a pivotal role in the acceleration of digital transformation. E-commerce is certainly the future, not just for businesses but for customers as well. And the reasons are multifold. Low-cost investment, no geographical limitations, and business continuity are just some of the benefits that e-commerce offers over traditional retail.

We at Brakley Learning are determined to play our part to boost the digital economy of Pakistan. This is the prime goal with which our CEO Usman Akhtar founded this company in 2021. Brakley Learning is an e-commerce learning platform where aspiring entrepreneurs and e-commerce enthusiasts can acquire the necessary knowledge and relevant skills to make it big in the world of online business. Our goal is to equip our trainees to understand the digital landscape, the methods of Dropshipping, the dos and don'ts of reselling products of different brands on Amazon as well as the ways through which they can sustain and thrive online business. Brakley Learning is the first Training Institute with the Biggest Drop shipping Incubation System of its kind in Pakistan known as Dropship Lab. When we launched it, people were rather curious about the kind of training & incubation we'd offer and how far we'd make it. However, in a short period, Brakley Learning has established its credibility and capability on a National and international scale. Students are earning thousands of dollars yearly with minimal investment from the comfort of their homes. And this is just the beginning. The company continues to evolve and grow by updating its pieces of training according to the latest drop shipping trends and e-commerce methodologies.

NAVEED ULLAH
Founder & CEO

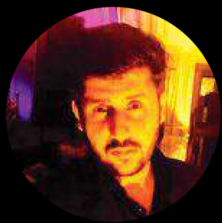
Year Founded: 2020
Website: www.naveedgems.com
Email: info@naveedgems.com

Every person desires to get a perfect product and this is very much true in the case of gemstones. The gemstone supply process is quite complicated, and the market has a hard time supplying real and luxurious gems. That's what people are looking for these days as everyone knows it is hard to find real gems. Real gems have become popular over time, so it is getting harder to find them. This was the thing that inspired me to start my entrepreneurship journey. When I saw such solutions were being offered online, I decided to start my own company "Naveed Gems & Jewelers". Here we deliver these gemstones directly to our customer's doorstep. Among the most unique things about us is that we have so many gems to choose from, but Emerald is our specialty.

There were many challenges I faced during the launch of my startup, such as initial costs, specialized licenses, and certification, distribution challenges, and competitors' presence that already exist in the industry. Well, every industry has a different set of challenges while setting up a business, but due to my never-give-up attitude, I worked hard and put my efforts into it. Later, I got my company registered with SECP & FBR and I overcame all the challenges faced while launching my startup.

Now, “Naveed Gems & Jewelers” has made its place in the digital world as we work online and have many satisfied customers. We deal in the best quality products, therefore, people come to us immediately. Our plan is to build an e-commerce store like Amazon and Alibaba where several retail jewelers will start their own stores. In this way, we can empower others too.

BGMC



BABAR BILAL BHATTI

President

Year Founded: 2017
Website: www.bgmcgroup.com
Email: info@bgmcgroup.com

BGMC (formerly Bilal Consultancy Limited) is a multinational consulting company with a team of 30+ consultants across 5+ countries. Apart from delivering 200+ customized projects, we have built 6000+ capabilities around the globe. With the global strategic and accreditation partners on board, we are providing turnkey management consulting solutions through diversified accredited frameworks.

In addition to the consulting attributes, all of our training is accredited by International Lean Six Sigma Institute England & Exemplar Global USA Even though we have had humble beginnings in 2016 and faced many roadblocks in terms of generating local B2B & B2C impact. But in 2017, we got lucky breaks with international clientele and since then we have served clientele across 35+ countries.

In 2020, our founder received Australia Award from the Australian High Commissioner in Pakistan over the submission of a development impact plan of how Lean Six Sigma can escalate the productivity of the private and public sectors of Pakistan. The theme revolved around a mass penetration of an Internationally accredited trainings at affordable prices, as they can become a pivotal force in attaining the productivity escalation momentum.

It was materialized in the form of launching a powerful Learning Management System on 20th Feb 2021, where internationally accredited training like Lean Six Sigma, ISO lead auditor, Advanced data analysis, Project Management, Supply Chain Management etc. were launched. The training is in Urdu, English, Vietnamese, and Arabic language and has served 3500+ participants since the launch of the portal. Our plan is to keep delivering these value-added trainings across 100+ countries by 2025 leading to building 1M+ capabilities by 2040. Likewise, we aim to become one of the best management consulting companies by 2025 while serving global clientele.

cloudlead

NOMAN SIDDIQ

Founder

Year Founded: 2015
Website: www.cloudlead.co
Email: hello@cloudlead.co

Cloud lead was initially founded in 2012 with one idea to help sales & marketing teams source targeted and verified data for their outbound (emails, calls, social) efforts. At the time, the biggest problem in the market was following the trend of automated lead enrichment/data mining tools. While these tools are great, the information is still not accurate remember, over 2.1% of a database expires every month. As far as now, the key challenges which we encountered in Today’s market include; inaccurate data, data validated using a single source, incorrect intelligence on the company, pseudo contact & company data, and lack of custom sales triggers available for salespeople to have smarter conversations. Over time, we’ve evolved into a complete end-to-end solution that includes everything from working up a customer profile to extracting custom data and taking care of the entire lead generation process through a combination of virtual assistants and automation. Our aim is to continuously add supplementary tools and services that are designed for one purpose to help salespeople close more deals.

Asaani
Sub Kuch Miley Asaani Say

SALMAN PARACHA

Founder

Year Founded: 2021
Website: www.asaani.com.pk
Email: salmanparacha9@gmail.com

Asaani is a multi-Domain E-COMMERCE & RETAIL Company, where customers get the facilities of manufacturers and service providers both in one place. It is an end-to-end online buyer comfort, dependable, and fastest growing online and retail marketplace. We are a unique one-window solution provider born as a new era in the E-Commerce industry of Pakistan. Asaani will bring revolution in the e-commerce industry as it is the current need of Pakistan to get a technological equated ONE business model that combines everything under it. Else on the other side, we do have other companies working in Pakistan, but they are working on individual or single domain parameters.

The idea behind Asaani.com is to bring all businesses and brands into a one-click option under which the Asaani App provides both the authenticity of actual products and services with the security of work to get it done nicely in one app.

Asaani evolved around the concept of being the only 360* e-commerce model in Pakistan that caters from anything to everything either Products or Services. The initial challenge during our early development stage was to produce an idea that is unique, and which can complete all the needs and wants in one place. The second most important challenge was the right selection of a team that will turn this idea into a reality. In Pakistan, one of the difficult subjects is the selection of the right team members but we overcame this challenge after giving proper time in this matter.

In a span of 07 months, we have started two branches of Asaani Retails stores in DHA 08 and DHA 06 Lahore to cater to both walk-in and online customers, we are also planning to take these numbers into two figures within 3 years. Both outlets are directly connected within our online platforms. Meanwhile, we are also planning to open offices in all major cities connected with small cities to cover all customers' needs directly. Asaani has the vision to open 30+ plus outlets in Pakistan.

MUHAMMAD ZEESHAN KHALID

Founder & CEO

Year Founded: 2021
Website: www.oleanderorganic.com
Email: zishan2871@gmail.com

Our mission is to power beauty with nature to feel their best every day. We have started a skincare revolution and have the vision to change the skincare industry forever.

The journey of oleander organic started back in 2016 when I completed my graduation in pharmaceuticals. Soon after I started working in top pharmaceuticals & cosmetics companies in Pakistan.

During this, I realized that every company is deliberately using chemicals as they wish without knowing their hazardous effects. As a result, an exponential surge in skincare diseases has been observed in Pakistan.

Recent studies proved that these cosmetics brands were using high loads of lead, mercury, copper, and other cancerous elements. Their hazardous effects are showing in recent times because every chemical shows its danger after continuous use for years.

I did extensive research for approximately three years and selected those ingredients that are 100% organic, safe, and halal. After completing extensive research, **Oleander Organic** was founded by Dr. Muhmmad Zeeshan Khalid in July 2019. We firstly started with our physical store in Lahore. Soon after covid-19 started, this affects every physical business, so we must change our strategy from physical to online selling. Over a few months, Zeeshan Khalid along with a few core team members hustled to get the oleander organic website up and ready for business nationwide. The website finally launched in December 2019.

Now our biggest challenge is the education about organic products. We continuously make awareness of how these chemicals are destroying their lives. Somehow, we succeed in this, but we must do a lot more work in this area. For this, we are continuously participating in seminars and publishing blog articles. Now we plan to use mainstream media so that we can spread this awareness on the bigger picture. One can never build a dream single-handedly, so I am thankful to my team members and our organic community who supported me in this journey and made it possible that everyone can enjoy their beauty with nature.

Shelf's app

DILAWAR SHAHID

CEO

Year Founded: 2021
Website: www.shelfsapp.com
Email: shelfapp147@gmail.com

An online platform where you can change the dynamics of your business and become a profitable business owner. The vision I envisioned was to make our nation become successful in business endeavors in this digital world, and many other developed countries were already thriving. So, I came up with the idea of opening an online platform for restaurants and grocery shops in Pakistan by making them commission-free.

There were multiple barriers that I had to face while building up this online platform. Initially, the launch of three portals was quite strenuous in this competitive marketplace.

The cost of the apps was high and having them on an authentic portal required detailed research. However, after successfully launching them, it was exigent to build up the right team to make the portals user-friendly, effective, and attractive for the consumers.

After a continuous struggle, now I have a team of top professional software engineers and web developers to maintain these portals. The first app is where customers visit online and order. The second app is where the sellers will be able to list down their products and their specifications. The third app is to further facilitate the sellers to be able to communicate easily with their riders and locate them through our advanced navigation system. We have been able to gather a nice crowd on our app and we are happy to announce that now we are expanding to other regions. The profitability of businesses is immeasurable, and the scope is also easily sizeable. We hope to make this app, the No#1 online delivery service worldwide. We aim to keep growing and adapting with the fast pace of technological advancements, create innovation and provide impeccable services with high-quality products. I am grateful for this successful journey & honestly believe the best of Shelf's app is yet to come.

wellnesshive

UZMA SADAQAT

Founder & CEO

Year Founded: 2021
Website: www.wellnesshive.org
Email: info@wellnesshive.org

Wellnesshive is Pakistan's first e-learning platform for personal development courses such as "Master Your Thoughts Change Your Life," "The Art of Assertive Communication," "Mindfulness: The Key to Inner Peace," and many more. These six to twelve week's courses equip youth and women with essential life skills to prepare them to face life challenges and save them from potential psychiatric illnesses that could emerge in early, middle, and late adulthood. Wellnesshive provides pre-recorded sessions in Urdu and English, one-on-one personalized support, and 3-month aftercare support after completing the course. We bring top-notch national and international professionals on board.

Mental health has been and is still a neglected field in Pakistan since the primary focus has always been physical health and its implications on an individual's life. So, the fundamental challenge was educating the community on mental disorders, preventive measures, and strategies. We took this challenge and started an advocacy campaign on social media by conducting around 300 online sessions on Facebook and Instagram to educate more than 150000 individuals on mental health challenges and proactive remedies to prevent them.

We have served 148 individuals with life skills through our paid zoom training to date. Now our e-learning platform is live, and individuals can learn life skills in the Urdu language at their own pace from the comfort of their homes.

Wellnesshive aims to serve 73000 young adults and women ages between 16 to 38 till 2026, which will impact 511,000 individuals, directly and indirectly, to help them improve their quality of life.

Interneur
Recruitment made easier

MUHAMMAD FAHAD

Co-founder & COO

Year Founded: 2021
Website: www.interneur.pk
Email: fahad@interneur.pk

I'm Fahad, Founder of Interneur, which is a tech-based startup that aims to resolve the employment crisis in our country by providing talent with verified internships according to their interests and skills.

We aim to cultivate an internship culture to enhance employability by giving students experience and networking with their relevant industry. We basically serve as a hub between an employer and a talent with verified fresher jobs and internships, where the student gets the internship of their interest, and the employer gets the intern of their choice.

One of the biggest challenges we faced as a startup, was attracting businesses to our idea. The conventional concept of internship among people in our country is not an easy task to overcome. Attracting talent and employers at a single table to make them our customers was a challenge, which we overcame through multiple workshops where we communicated with them effectively to create a win-win situation for both employers and students. Educating our youth about the benefits of internships is our foremost task, which we did through different social media platforms.

Currently, we are posting verified internships and fresher jobs on our website. Parallel to this, we are educating youth regarding the importance of internships for career orientations. In July, we do want to provide courses and complete hiring solutions from job posting to managing tasks and payrolls. We want to make it that big where people ask for "Interneur" instead of the intern, making it a voice of every student in our country.

Kitchen on Mission
0340-4448187

BUSHRA ALI KHAN

Founder

Year Founded: 2020
Website: www.facebook.com/kitchenonmission.pk
Email: bushraalikhan@hotmail.com

It is a food venture with a mission to provide fresh and hygienic home-cooked food in offices, hostels, shops, and homes everywhere at very economical rates. We have more than twenty dishes on our daily menu which contain Chinese, Desi, and Continental food, and a special corner for diet-conscious people. This venture we started last year during the lockdown. When everyone was losing jobs and I had two drivers and I wanted to retain them as they were the only bread earner of their homes. So, I started this food venture and converted my drivers into delivery boys. I started with two dishes on my menu and now I have more than twenty dishes started and have 7 team members working with me. I constructed a commercial kitchen on my rooftop and hired a women workforce to support kitchen work also. There was a gap in the market for freshly home-cooked food, especially during lunch hours. The food which is cooked in my kitchen is also used in our home. It is a social commercial business as we distribute a significant portion of profits to our deserving employees and also have plans to hire more deserving and talented females and transgenders in future.

tweets of the month

Elon Musk @elonmusk · 11 Jul

For improved quality of sleep, raise head of your bed by about 3” or 5cm and don’t eat 3 hours before bedtime

24.1K 36.1K 378K

Umar Saif @umarsaif · Jul 13

Airlift had their office in the same building as Khudi Ventures. Every morning, I'd pass by young people engrossed in conversations around their work. Today, my heart sank as I saw an empty office

This, too, shall pass, and startups from Pakistan will rise and conquer the world!

NASA @NASA · 12 Jul

Better together. International collaboration gave us the most powerful space telescope ever made, and the deepest infrared views of the universe ever seen. With our partners at @ESA and @CSA_ASC, the science can begin. Together we #UnfoldTheUniverse: go.nasa.gov/3azyGqM

2,341 31.3K 122K

Shekhar Wagh
@TTigerTweets

The cause is the fuel for the team. The motivation is to create an impact, and it doesn’t matter how long it takes.
#startup #business

Atif Mian @AtifRMian · Apr 10

Instead we got the emotional appeal for a "dam fund"

Growth is serious business

It requires building value-chains *inside* your country, it requires building capacities of your people, your firms, your government

This basic sense was missing

Nadeem Haque @nadeemhaque · Jul 22

Debate is about ideas. Talk listen agree to disagree. In human affairs there are no correct answers! Agreements make rules and institutions. Heated Arguments lead to wars. Name calling leads to wars more quickly.

Richard Branson @richardb... · 22 Jun

Great to see @virginmusic launch in Africa and ready to support the next wave of independent artists: virg.in/ox2W #VirginFamily

Virgin MUSIC AFRICA Label and Artist Services

26 37 189

Bill Gates @BillGates · 13 Jul

I have an obligation to return my resources to society in ways that have the greatest impact for reducing suffering and improving lives. And I hope others in positions of great wealth and privilege will step up in this moment too.

2,201 11.6K


BGMC
BGMC is pleased to power
Internationally Accredited Trainings
UNDER ONE ROOF
Are you a Student or Professional and want to know how our trainings can uplift your career?
Schedule Free Counselling Sessoin With Us
OUR TRAINING PROGRAMS
• Lean Six Sigma Master Black Belt
• Lean Six Sigma Black Belt
• Lean Six Sigma Green Belt
• Lean Six Sigma Yellow Belt
• CISCO CCNA & CCNP
• Statistical Analysis using Minitab/SPSS/R/Python
• Quality Management Trainings
• Supply Chain Management Trainings
• Project Management Trainings
• Health & Safety Trainings
• Advanced Data Analysis (MS Excel , Power BI, Tableau)
• ISO Lead Auditor Trainings (9001, 14001, 45001)
• 3D Designing with Solidworks & AutoCAD
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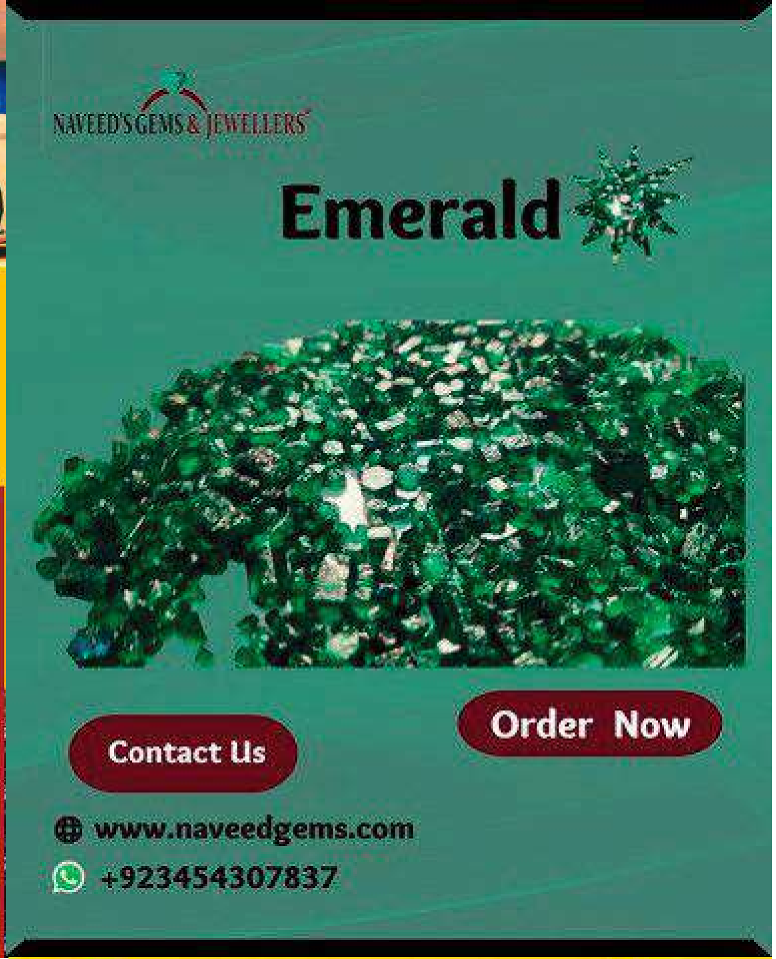
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