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EDITOR'S NOTE

THE RULES OF THE GAME NEED TO BE CHANGED!

Usman Ahmed

In this rapidly evolving world, where innovation is the heartbeat of progress, the role of entrepreneurship and startups cannot be overstated. They are the driving force behind economies that have transformed from ordinary to extraordinary, fostering economic growth, creating jobs, and pushing the boundaries of what's possible. As we delve into the upcoming edition of Startup Magazine, we find ourselves at a critical juncture in Pakistan's journey towards economic empowerment.

Over the past decade, Pakistan's startup ecosystem has witnessed significant growth and garnered considerable attention, both locally and internationally. With vibrant co-working spaces, flashy managed social media campaigns, and countless networking events, it may seem like the nation's entrepreneurial landscape is flourishing. However, a closer look reveals a stark reality: the current entrepreneurial practices are simply not working as effectively as they should.

Ten years is ample time to expect the emergence of national startup success stories, substantial job creation, and significant contributions to the economy. Yet, Pakistan's startup scene, though promising, is yet to reach its full potential. The incubation framework, designed to nurture and support fledgling companies, has not yielded the desired results.

It's time for a reality check – we must move beyond the allure of fancy spaces and meticulously managed social media photoshoots to assess the true state of our entrepreneurial ecosystem. While such activities may create a facade of success, the metrics that truly matter, such as sustainable business growth, job creation, and meaningful innovation, are often found wanting.

I believe that the key to unlocking Pakistan's entrepreneurial potential lies in an intervention from policymakers and visionary leadership. It is a call to action, a summons for those who hold the power to steer the nation's economy toward a more prosperous future. We must recognize that the time for mere rhetoric and flashy appearances has passed; it is now the age of strategic, impactful action.

What exactly is needed to rejuvenate Pakistan's startup ecosystem? Firstly, an understanding that entrepreneurship should not be confined to major urban centers. It is imperative to extend support, funding, and resources to startup communities in smaller cities and rural areas. This geographical inclusivity can ensure that opportunities and economic growth are spread more evenly across the nation.

Furthermore, our education system must be revamped to foster a culture of innovation and entrepreneurship from an early age. It is through education and mentorship that we can cultivate the entrepreneurial mindset required to birth the next generation of Pakistani success stories.

Equally important is the need to streamline regulatory processes, making it easier for startups to navigate the bureaucratic hurdles that often impede their progress. Simplified procedures for business registration, tax compliance, and intellectual property rights can significantly ease the path for entrepreneurs.

In addition to regulatory changes, access to early-stage funding must be enhanced. This can be achieved through public-private partnerships, angel investor networks, and venture capital firms that are willing to bet on the potential of Pakistani startups. Financial support is the lifeblood of any burgeoning business, and it is crucial that we ensure startups have access to the resources they need to grow.

Finally, it is imperative that we reevaluate our business incubation procedures. It is essential to reclaim Business Incubation Centers (BICs) from individuals who merely anticipate their monthly salary. Instead, we should actively engage seasoned serial entrepreneurs and grant them a stake in the process. These seasoned entrepreneurs possess the requisite expertise to mentor and guarantee the success of budding founders.

As we dive into this edition, let us remember that the power to reshape our nation's economy lies within our collective hands. A vibrant and sustainable startup ecosystem can empower Pakistan, create countless jobs, and drive economic growth. But to achieve this vision, it is imperative that we shift our focus from superficial measures to comprehensive, well-thought-out strategies, driven by visionary leadership and policymakers who are truly committed to fostering the entrepreneurial spirit in Pakistan.

It's time for a reality check – we must move beyond the allure of fancy spaces and meticulously managed social media photoshoots to assess the true state of our entrepreneurial ecosystem. While such activities may create a facade of success, the metrics that truly matter, such as sustainable business growth, job creation, and meaningful innovation, are often found wanting.

Join us in this exploration of entrepreneurship and startups as we envision a Pakistan where economic empowerment and innovation flourish in every corner of the country. The future is ours to shape, and together, we can turn the promise of entrepreneurship into a reality that transforms our nation.

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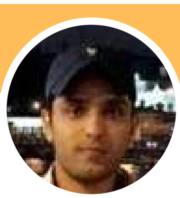

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Guide US TO THE STRAIGHT PATH

(Q. Al-Fatihah : 6)

أَنْفِقِي وَلاَ تُحْصِي فَيُحْصِيَ اللَّهُ عَلَيْكِ، وَلاَ تُوعِي فَيُوعِيَ اللَّهُ عَلَيْكِ

Give (in charity) and do not give reluctantly lest Allah should give you in a limited amount; and do not withhold your money lest Allah should withhold it from you.

Sahih Bukhari 2591

ISLAMIC ENTREPRENEURSHIP:

A CATALYST FOR ECONOMIC DEVELOPMENT, PROSPERITY, AND SOCIAL HARMONY

By Jalal Ahmed

Entrepreneurship has long been considered a driving force for economic development, and its impact on society cannot be overstated. Economic development, in turn, plays a pivotal role in raising the standard of living and promoting prosperity within a society. Furthermore, prosperity is closely linked to a decrease in crime rates and the emergence of a more civilized society. Islamic entrepreneurship, guided by the principles of Islam, encourages small businesses and offers a unique perspective on how entrepreneurship can contribute to economic development, prosperity, and social harmony. In this article, we will explore the intricate relationship between entrepreneurship, economic development, prosperity, and social harmony while drawing insights from Islamic entrepreneurship.

Entrepreneurship is the backbone of any thriving economy. It involves the creation of new businesses, products, and services that stimulate economic growth. Entrepreneurs drive innovation, create jobs, and enhance productivity, all of which contribute to economic development. They are willing to take risks and invest their time, money, and effort in the pursuit of new opportunities, often resulting in the expansion of industries and the generation of wealth. Moreover, entrepreneurship fosters competition, which can lead to better products and services for consumers. Thus, entrepreneurship acts as a catalyst for economic development by igniting growth, boosting innovation, and providing employment opportunities.

Economic development is a pivotal factor in determining the prosperity of a society. As an economy grows, the standard of living generally improves, and access to essential resources, such as education, healthcare, and infrastructure, becomes more widely available. In addition, higher incomes allow people to enjoy a better quality of life, affording them the ability to invest in their well-being and future. Economic development also reduces poverty rates and inequality, promoting equal opportunities for all members of society. Consequently, the relationship between economic development and prosperity is interwoven, with the former being a precursor to the latter.

Prosperity is a multifaceted concept that extends beyond mere financial well-being. It encompasses various dimensions, including social, emotional, and psychological aspects of human life. One critical aspect is the connection between prosperity, crime rates, and the civilization of society. As prosperity increases, crime rates tend to

decrease. This phenomenon is attributed to several factors, including improved access to education and job opportunities, which provide individuals with alternatives to criminal activities. Prosperity also fosters social cohesion and community engagement, which can act as deterrents to criminal behavior.

A prosperous society is often characterized by a more civilized environment. People tend to exhibit greater respect for the rule of law and ethical values in such settings. The social fabric of such societies is strengthened, leading to greater trust and cooperation among citizens. This not only reduces crime but also fosters a more harmonious and civilized way of life.

Islamic entrepreneurship, deeply rooted in the teachings of Islam, emphasizes ethical business practices and the importance of entrepreneurship in economic development and societal prosperity. In Islam, entrepreneurship is seen as a means of sustenance and a way to contribute positively to society. The principles of Islamic entrepreneurship encourage the establishment of small businesses, as these are often more accessible and manageable for individuals. This aligns with the idea of micro and small enterprises being significant contributors to employment and economic growth in many economies.

Furthermore, Islamic finance offers alternative mechanisms such as interest-free financing and risk-sharing partnerships (Mudarabah and Musharakah) that support entrepreneurial

In Islam, entrepreneurship is seen as a means of sustenance and a way to contribute positively to society. The principles of Islam encourage the establishment of small businesses, as these are often more accessible and manageable for individuals.

ventures, making it more accessible for individuals to start and grow their businesses while adhering to Islamic principles. This approach fosters a business environment that values fairness, social responsibility, and the well-being of the community.

Entrepreneurship, economic development, prosperity, and social harmony are interconnected aspects of a thriving society. Entrepreneurship fuels economic development, which, in turn, paves the way for prosperity by improving the standard of living and reducing crime rates. Islamic entrepreneurship, guided by the principles of Islam, encourages small businesses and ethical practices, furthering the alignment of entrepreneurship with societal well-being.

In conclusion, entrepreneurship is a vital force for positive change in society. Islamic entrepreneurship, deeply rooted in ethical principles, presents a unique approach to fostering economic development, prosperity, and social harmony. By integrating the teachings of Islam with the principles of entrepreneurship, we can work towards a future where business ventures not only drive economic growth but also contribute to the betterment of society, ultimately leading to a more civilized and prosperous world.

WHAT EXPERTS SAY?

Startup Insider asked: "In layman's terms, how Artificial Intelligence (AI) will transform businesses?"

Kamran Rizvi

An OD specialist and author of five books on self development, Kamran Rizvi currently serves as a ***Trustee at School of Leadership Foundation*** *and is a senior consultant at Carnelian.*

In layman's terms, Artificial Intelligence (AI) can be seen as an ultra-smart assistant. This 'assistant' frees you from the mundane, yet essential tasks, of running your business, thus giving you more time to focus on your customers' need, thus enabling you to deliver quality and timely products and/or services.

Let's assume, you have a bakery. Some of things your AI assistant can do for your business are described below:

Decision-making: AI will help you analyze data so that you are able to make effective decisions. For example, it can look at all the pastries and cakes you've sold in each category, in a given timeframe. Results will tell you which flavors and varieties are most popular, thus guiding you on what to produce more of and what items to modify or change.

Customization: Your 'assistant' has a great memory and can tell what items, which customer buys regularly. Without stress, you will be able to delight your specific customers accordingly, by delivering precisely what they need, when they need it, and in what quantity.

In addition, your AI assistant can help you process tasks faster and more efficiently; it can help you improve your online visibility; provide chatbots for customers, being available to them, while you work on producing the products or services; forecasting and productivity.

In short, AI takes out the routine chores in business, and enables you to put your valuable energy and time on what matters – customers!

Zahid Latif

Zahid has played very effective role on the Boards of capital market institutions. Currently he is the ***Chairman of ISE Towers*** *and also the Chairman of LSE Financial Services Limited.*

The term "artificial intelligence" refers to any type of computer software that performs human-like tasks including planning, problem-solving, and learning. The advancement of artificial intelligence (AI) makes it possible to model or develop autonomous and human-like computers that can imitate our thought processes. Due to the AI's growing interest among managers, researchers, and the general public, many businesses are investing hugely to benefit from the AI by developing new and advanced business models.

Many complicated business processes can be automated using AI. Work hours can be drastically decreased, also human cognitive ability can be utilized in more creative aspects of the business such as brainstorming, innovating and researching. From SIRI to self-driving cars, AI is developing in such a way that it is increasingly imitating human behavior (Trunk et al., 2020). Instead of manually answering every customer query, AI-powered chatbots can be used. Autopilot in Tesla could be another great example. Drone and robot manufacturers are automating security services and surveillance systems with advanced AI techniques. In the medical sector, AI is used in detecting cancer by scanning medical images (Bertolini et al., 2019). Websites Creation, customized templates or logo creations on AI Based platforms like Wix, Squarespace etc, is another example of AI assistance. CRM Softwares like Salesforce require a lot of human interaction to stay accurate and up to date. But when AI is applied to these platforms, a standard CRM system becomes an auto-updating, self-correcting system. This is similar to incorporating aspects of human intelligence into computer-friendly algorithms (Caner & Bhatti, 2020).

In conclusion, we firmly believe that the AI will become an integral part of our lives over the course of the next ten years, and that more businesses will adopt this to enhance their business processes and customer service.

Hisham Sarwar

CEO Infomist *and a leading blog BeingGuru, Hisham Sarwar is also the co-founder of WorkChest, Pakistan's first and largest freelance marketplace with over 200k users.*

Artificial Intelligence (AI) is set to revolutionize businesses by enabling them to work smarter and more efficiently. In simple terms, AI will transform the way companies operate by automating tasks, providing data-driven insights, and enhancing customer experiences. It can streamline processes, reducing costs and human errors. AI can analyze vast amounts of data to uncover patterns and trends, aiding in better decision-making. Additionally, AI-powered chatbots and personalization will improve customer service and engagement. Ultimately, AI will empower businesses to be more competitive, agile, and responsive to market changes, driving innovation and growth. AI can make customers feel special. It can remember their preferences, suggest products they might like, and even chat with them like a friendly customer service rep, 24/7.

Wasim Irshad

CEO Tangent Technologies
A tech startup working on solving diversified social and business problems with customized solutions in health care, education, using Information systems, AI, IoT, Image processing etc.

Artificial Intelligence (AI) is like a supersmart assistant for businesses. It uses advanced computer programs to learn from data and make decisions. Imagine it as a helpful sidekick that can predict trends, solve problems, and even think creatively. AI will change the way companies work in several exciting ways. First, it can analyze huge amounts of information super fast, helping businesses understand their customers better. It can predict what products people might want, so companies can make more of them and waste less. Next, AI can take on repetitive tasks that usually take up lots of time. This means employees can focus on more important and creative tasks that AI can't do. It's like having a tireless assistant who's great at paperwork!

AI can also help companies make smarter choices. By looking at patterns in data, it can suggest strategies that increase profits and efficiency. And don't worry, AI isn't about replacing humans—it's about making businesses stronger and helping people work smarter. In short, AI is like a turbo boost for companies. It helps them understand customers, saves time, and suggests clever strategies. It's all about using smart technology to make businesses even better at what they do.

Dr. Abdul Wahab

***Entrepreneurship educator, Former HoD** and is an assistant professor at FAST School of Management National University of Computer & Emerging Sciences Islamabad.*

Artificial intelligence has emerged as a beacon of revolution for organizations across the world. Businesses by leveraging its following capabilities certainly have a noteworthy advantage in this data-driven world.

- AI can support in **R&D** by analyzing big datasets and finding trends and insights that humans might oversee. It can even help in the creation of completely novel products and services.
- Virtual assistants and Chatbots offer prompt 24/7, **customer support**. AI-driven sentiment analysis can also measure customer feedback, and assisting organizations improve their offerings.
- Businesses can now make **data-driven decisions** with unmatched accuracy. Predictive analytics, for example, helps estimate consumer behavior, market trends, and even maintenance requirements.
- AI can greatly minimize **operational costs** and makes the businesses capable to offer competitive pricing.
- It is becoming a key tool for companies to **shield their data** and assets. AI can sense possible security breaches, and even respond to threats simultaneously.
- It can help businesses decrease their **environmental footprint** by waste reduction and improving energy utilization.

AI is a game-changer, transforming the way companies function, make decisions, and create value. However, it is crucial to approach AI adoption transparently, ethically, and ensure accountability and fairness in its use.

Sami Khan

*A seasoned-yet-coachable, triple award-winner and multi-certified Digital **Marketing Leader** with a proven track record of designing and enabling integrated digital strategies that get results.*

Artificial Intelligence (AI) is like a supersmart assistant for businesses. It's all about machines learning from data and becoming really good at tasks. Here's how it's transforming businesses:

Efficiency Boost: AI can handle repetitive, time-consuming tasks, like data entry or customer inquiries, faster and without getting tired. This frees up employees to focus on more creative and strategic work.

Smart Decision-Making: AI can analyze heaps of data to give businesses valuable insights. It helps them make better decisions, like what products to stock, when to market them, or how to optimize supply chains.

Customer Service: Chatbots and virtual assistants powered by AI are available 24/7, providing quick answers and improving customer experiences.

Personalization: AI can understand customer preferences and behavior, tailoring product recommendations and content, which leads to more sales.

Cost Savings: Automating processes and reducing errors save money in the long run.

Predictive Maintenance: AI can forecast when machines or equipment might fail, preventing costly downtime.

Competitive Advantage: Businesses using AI effectively stay ahead in a rapidly changing market.

In short, AI is like a trusted advisor that helps businesses work faster, smarter, and more profitably.

AI empowers businesses to be more efficient, customer-focused, and competitive, driving growth and transformation in the modern business landscape.


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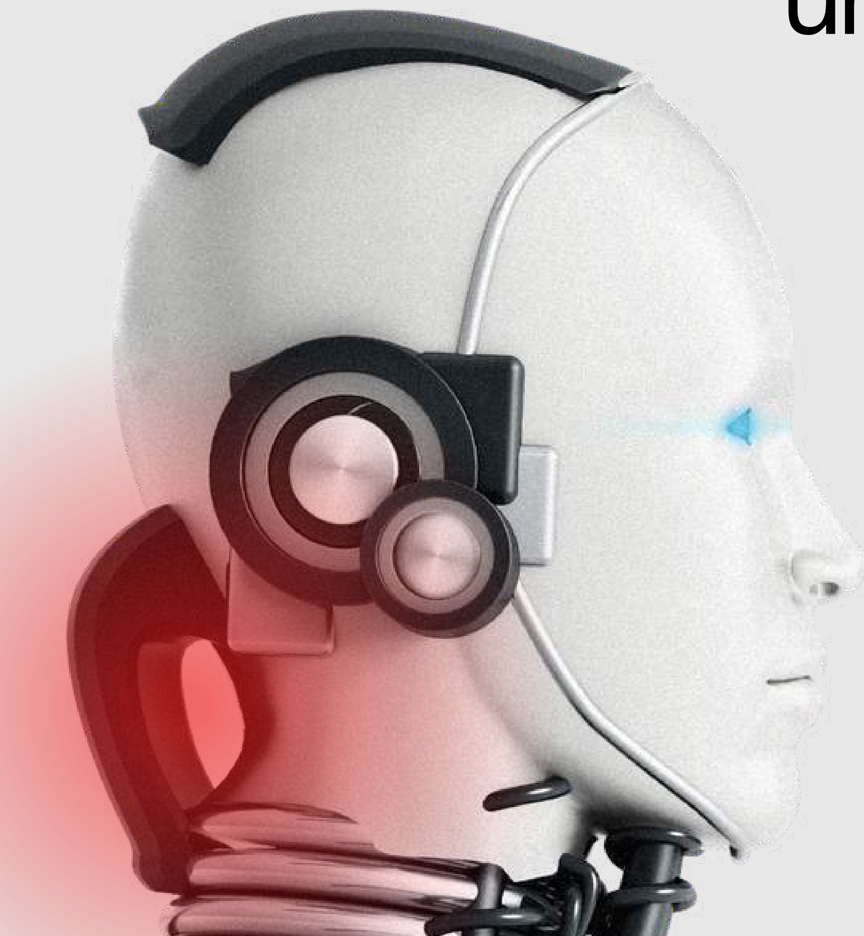
By far, the greatest danger of Artificial Intelligence is that people conclude too early that they understand it.

Eliezer Yudkowsky



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SPECIAL FEATURE

AI REVOLUTION: STEPPING INTO THE UNKNOWN

THE PROMISES, THE DANGERS AND THE RESPONSIBILITIES. ARE WE READY FOR AI?

By Amir Jahangir

As AI continues to advance, the potential for disruption in Pakistan's society and economy becomes increasingly apparent. Drawing from the insights in Life 3.0 by Max Tegmark, it is essential to recognise that the integration of AI into aspects of daily life may lead to both positive and negative outcomes.

Although AI could significantly improve healthcare, education, and transportation by providing personalised services, enhancing efficiency and reducing costs, it may also result in job displacement and increased income inequality. Traditional roles in industries such as manufacturing, customer service and agriculture may become obsolete as AI-powered automation takes over. As a result, it is crucial for Pakistan to proactively address these challenges, invest in education and reskilling programmes, and foster a culture of innovation, to ensure that the benefits of AI are harnessed both effectively and equitably throughout society. By engaging in thoughtful discussions and strategic planning, Pakistan can navigate the transformative age of AI and build a future that ensures prosperity and well-being for all its citizens.

One of the most significant potential impacts of AI on the economy are jobs. While some jobs may be at risk due to advances in automation and AI, there is significant potential for new job opportunities in fields such as data analysis, software development and AI research. Some industries that may be particularly affected include manufacturing, transportation, media, and customer service. For example, AI-powered robots could replace human workers on the factory floor. Similarly, self-driving vehicles could replace human drivers in transportation. Media is seeing a rebirth in content creation. In customer service, chatbots and other AI-powered tools could replace human operators in call centres. Approximately 17% of jobs in Pakistan are at high risk of automation. This highlights the need for education and training programmes that focus on AI and related technologies, as well as policies that promote the reskilling and upskilling of workers.

However, the impact of AI on the job market is not necessarily negative. Automation could increase efficiency and productivity, which in turn could lead to economic growth and new opportunities. Additionally, AI could free up human workers to focus on tasks that require creativity, critical thinking, and interpersonal skills, which are less likely to be automated and be better rewarded economically.

The impact of AI on the job market is likely to be complex and multifaceted and will depend on a variety of factors, including the pace of adoption, the availability of skilled labour and Pakistan's economic and political landscape.

AI also has the potential to increase productivity in a variety of sectors. According to a McKinsey report, A Future That Works, AI could increase labour productivity in Pakistan by 30 to 40%, across manufacturing, healthcare and agriculture. However, successful adoption will require significant investment in digital infrastructure, education and training, as well as supportive policies and regulations that encourage the adoption of AI while addressing concerns around privacy, security and ethics. There may also be concerns about the use of AI in decision-making processes, particularly if they are not transparent or accountable. Addressing these concerns is critical in ensuring that the adoption of AI in Pakistan is both responsible and beneficial.

AI has the potential to drive innovation, and start-ups and companies focused on AI and related technologies have emerged in Pakistan. By fostering a culture of AI innovation and entrepreneurship, Pakistan may be able to drive further economic growth and development. Pakistan already boasts a thriving AI sector, with 92 start-ups dedicated to exploration and innovation. According to Tracxn Technologies, the top 10 most promising start-ups are listed below.

AdalFi offers an AI-powered lending platform to consumers and SMEs. Its online marketplace helps users find loans while using proprietary data-based credit scoring and AI-based tools.

Farmdar provides AI-enabled analytical solutions for crops. It uses satellite technology to gather farmland data, subsequently leveraging AI to deliver actionable insights to farmers.

Orbit has developed an AR-based educational app for schools. It enhances learning by offering 3D visualisations of concepts taught in textbooks and which also cover STEM subjects.

Safety Connect provides cloud and AI-based health and safety management software. It uses AI and machine learning to reimagine core HSE processes, such as observation and feedback, incident management and audits.

RankPeek offers product reviews monitoring for brands. It mines performance data from major online retailers and uses information to suggest insights for improving product ratings.

Aurat Raaj has developed an AI-based chatbot that addresses questions related to reproductive health. It produces an animated series that educates young women on sensitive topics.

PatientFIRST is an AI and cloud-based teleconsultation and practice management tool. The platform assists physicians in managing daily clinical tasks while enabling patients to book consultations, digitise medical records and more.

Techlets provides an AIbased social media monitoring and analytics platform. Users can monitor various topics across social media platforms and gain insights from the analysed data.

TactonBiotic manufactures commercial robots for multiple applications. Its product portfolio includes remote surveys, inspection robots and six-legged robots with computer vision and object detection features.

Merafuture is an AIbased platform offering career counselling solutions. It assists users in selecting degrees, preparing for career counselling tests, and connecting with industry mentors.

Pakistan's flagship initiative on AI is the Presidential Initiative for Artificial Intelligence and Computing (PIAIC), which was launched in 2018 by the President of Pakistan, Dr. Arif Alvi. The objectives are to promote education, research and business opportunities in cutting-edge technologies such as AI, Blockchain, Internet of Things and Cloud Native Computing. The initiative is a privately funded not-for-profit educational programme that partners with non-profit and for-profit organisations such as Panacloud, Saylani Welfare International Trust, and Pakistan Stock Exchange (PSX).

In April 2023, the Federal Minister for Planning, Development and Special Initiatives, Ahsan Iqbal formed a 15-member National Task Force (NTF) on AI for Pakistan's national development. The key objective of the NTF is to develop a 10-year roadmap aimed at accelerating the adoption of AI in the business, governance, defence, education and healthcare sectors. The NTF comprises experts in AI, as well as representatives from the government and private sectors.

Such developments indicate that Pakistan is taking significant steps in promoting and adopting AI in various sectors. As a still emerging field in Pakistan, the curriculum on AI at the school, college, and university levels is limited. However, efforts are underway to introduce AI courses in educational institutions across the country. At school level, some private schools have started offering introductory courses on AI and machine learning, mainly in Karachi, Lahore, and Islamabad. At college and university levels, there are a few degree programmes and courses on AI and related fields offered by various institutions. For example, the National University of Sciences and Technology (NUST) offers a Bachelor of Science in AI, while the Lahore University of Management Sciences (LUMS) offers a Master of Science in Computer Science with a specialisation in machine learning.

The Higher Education Commission (HEC) of Pakistan launched the 'Advanced Skills Development through International Scholarships' initiative to provide young people with up-to-date knowledge of AI and related technologies. The project aims to bridge the gap between the prevailing educational level and international industry demands, ultimately boosting Pakistan's economy by providing new talent in the local ICT industry. The HEC has established six centres of excellence in AI across Pakistan to promote R&D and education in AI. The Public Sector Development Programme (PSDP) allocated a total of Rs. 1200 million (approximately 7.6 million dollars) for the establishment of the National Centres of AI and big data and cybersecurity at NUST. These centres are expected to play a significant role in fostering collaboration between academia, industry and the government. They will also play a crucial role in strengthening Pakistan's research capabilities and promoting the adoption of AI technologies in various sectors.

The Centres are:

The National Centre of Artificial Intelligence (NCAI)

NCAI is a cutting-edge technological initiative by the government and will serve as a prominent hub for innovation, scientific research, knowledge transfer and training. Its primary objective is to support researchers in AI and assist them in establishing and expanding the AI industry in line with international trends and address indigenous problems through AI-based solutions.

The National Centre of Artificial Intelligence hosts a range of affiliated labs that focus on various aspects of AI research and development and include:

Deep Learning Lab: Concentrates on the development and application of deep learning techniques, including artificial as well as convolutional neural networks to analyse complex data sets and solve real world problems in areas such as computer vision, natural language processing, and speech recognition.

Intelligent Robotics Lab: Focuses on the design, development and implementation of intelligent robotic systems, incorporating techniques from AI, machine learning, and computer vision to create autonomous robots capable of performing complex tasks and interacting with their environment.

Medical Imaging and Diagnostics Lab: Specialises in the development and application of AI-based methods for medical image analysis and diagnostics, such as automated detection of diseases from medical images, image segmentation, and computer-aided diagnosis.

SmartCity Lab: Explores the application of AI and IoT technologies to urban planning, infrastructure and services, with the objective of developing smart city solutions that enhance urban life quality, sustainability and efficiency.

Neurocomputational Lab: Focuses on the study and development of computational models inspired by the structure and function of the human brain, aiming to better understand neural processes and develop advanced AI algorithms based on these insights.

Intelligent Information Lab: Deals with the extraction, analysis and management of information from various sources using AI techniques to improve information retrieval, filtering and organisation.

Intelligent System Design Lab: Dedicated to the design and development of intelligent systems, including software and hardware solutions that leverage AI and machine learning techniques to optimise performance and adapt to changing environments.

Intelligent Criminology Lab: Applies AI and data analysis techniques to the field of criminology, aiming to develop tools and methods for crime prediction, prevention and investigation.

Agent-based Computational Modelling Lab: Focuses on the development of agent-based models, which simulate the actions and interactions of individual agents within complex systems. These models can be used to study a variety of phenomena, from social behaviour to economic markets, and can help guide the design of more effective policies and interventions.

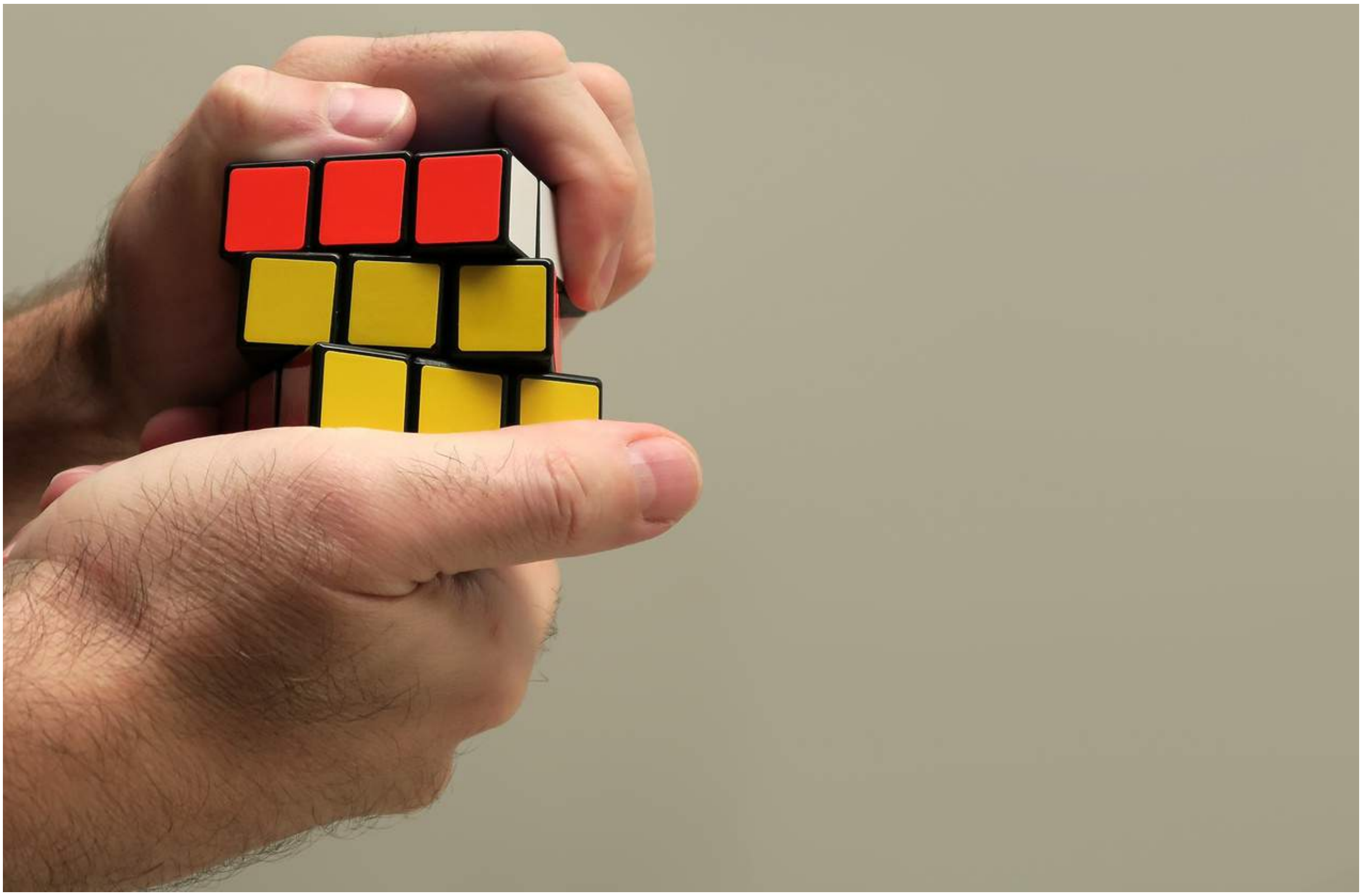
AI holds immense potential to transform various sectors in Pakistan, offering solutions to pressing challenges and acting as a catalyst for sustainable development. Here are some examples.

- **Agriculture:** Using AI-driven technologies, farmers can monitor crops and predict yields with the help of satellite imagery and IoT sensors leading to precision farming, where AI can provide informed decision-making for optimal resource allocation. Furthermore, the deployment of image recognition techniques can aid in the detection of pests and diseases, ensuring timely interventions and ultimately contributing to enhanced crop productivity.
- **Healthcare:** AI can bring about substantial improvements. By leveraging AI algorithms, medical professionals can facilitate early detection and accurate diagnosis of diseases, leading to effective treatment plans. AI can help manage electronic health records, streamline hospital administration, and reduce errors. Additionally, AI-powered telemedicine services can extend healthcare access to remote and underserved areas of the country.
- **Education:** AI can support personalised learning experiences by tailoring educational content. This can help bridge the gaps in the education system by ensuring that students receive the right guidance and resources. AI-powered analytics can help educational institutions identify areas for improvement and implement data-driven strategies.
- **Transportation:** AI can develop traffic management systems capable of analysing real-time traffic data to optimise traffic flow and reduce congestion. The development of autonomous vehicles can potentially enhance road safety and fuel efficiency in the long run.
- **Energy:** AI-driven systems can optimise power grids by analysing energy demand and supply data, leading to better energy management. AI can play a crucial role in promoting renewable energy sources, enabling better forecasting of solar and wind energy generation.
- **Economy:** AI fosters innovation in fintechs, e-commerce and the service industry. By harnessing the power of AI, Pakistan can improve its competitiveness in the global market, generate more employment opportunities and drive economic growth.

The future of AI is very promising. It has the potential to transform industries and various aspects of our lives. As for the current fad of ChatGPT as an AI language model, it has the potential to change the way technology is used by enabling more effective communication and interaction between humans and machines. With its ability to generate human-like responses and understand natural language, ChatGPT can be used in various applications, such as customer service, virtual assistants, and chatbots. This can lead to better customer experiences, reduced costs, and increased productivity. ChatGPT can also be used for research and development purposes in areas such as natural language processing and machine learning. AI has the potential to revolutionise the way we live and work and bring about immense positive changes. However, it is crucial to approach the development and deployment of AI with caution given the unknowns that come with it. However, with responsible and ethical practices, we can harness the power of AI to create a better and more sustainable future for everyone.

THE CRUCIAL STEPS IN BUSINESS IDEA VALIDATION

FROM CONCEPT TO REALITY: MASTERING THE ART OF BUSINESS IDEA VALIDATION



Every successful business venture begins with a great idea. However, not every great idea is destined for success. To turn your vision into a profitable business, it's crucial to validate your business idea thoroughly. This process of validation involves assessing the feasibility and potential of your concept. In this article, we will explore the essential steps in business idea validation and why it's a critical stage in entrepreneurship.

Idea validation is a crucial step in the entrepreneurial journey for several reasons:

Mitigating Risk: Starting a business is inherently risky. Idea validation helps to reduce this risk by uncovering potential pitfalls and challenges early on.

Resource Allocation: Validating your idea allows you to allocate resources wisely. This means you invest time, money, and energy in ideas with the highest likelihood of success.

Attracting Investors: Investors and stakeholders are more likely to support your venture when they see that you've done your due diligence in validating your concept.

Building Confidence: A validated idea gives you the confidence to move forward and face the inevitable challenges that come with entrepreneurship. Self-confidence is the fuel that ignites the entrepreneurial spirit, propelling dreams into profitable realities. Here are the steps you need to consider when evaluating & validating your ideas.

MARKET RESEARCH

The foundation of idea validation is thorough market research. You must understand your target market, their needs, and their behaviors. Market research helps you determine if there's demand for your product or service and if your idea is a solution to an existing problem. Market research helps in making informed decisions, reducing the risk of entering markets or industries where demand might be low.

COMPETITOR ANALYSIS

Assess the competitive landscape in your chosen industry. Identify your competitors and analyze their strengths and weaknesses. This can help you find opportunities to differentiate your business.

CUSTOMER FEEDBACK

Seek input from potential customers to gauge their interest and gather suggestions. Surveys, interviews, and focus groups are effective methods for collecting valuable feedback.

PROTOTYPING

Creating a prototype or MVP (Minimum Viable Product) allows you to test your idea in a real-world setting with minimal resources. It can help you iron out any kinks and refine your concept before a full-scale launch.

FINANCIAL PROJECTIONS

Develop a financial model that outlines the costs associated with your business and the revenue you expect to generate. This helps you understand the financial viability of your idea.

LEGAL CONSIDERATIONS

Ensure that your business idea complies with all relevant laws and regulations. Failure to do so can lead to legal issues down the road.

SCALABILITY

Consider whether your idea is scalable. Can it grow to meet increased demand without major overhauls? Scalability is important for long-term success.

EXECUTION PLAN

Develop a detailed business plan outlining how you intend to execute your idea. This should include marketing, operations, and a timeline for implementation.

TEST THE WATERS

Before committing to a full-scale launch, consider testing your idea on a smaller scale or in a controlled environment. This helps you fine-tune your approach and identify any unforeseen challenges.

PIVOT OR PERSEVERE

Based on the feedback and results from your validation process, be prepared to pivot your idea or persevere with your original concept. Adaptability is a key trait of successful entrepreneurs.

Business idea validation is not a one-time event; it's an ongoing process that evolves with your business. Successful entrepreneurs understand that validating their ideas is an essential part of their journey. By diligently following these steps, you can increase your chances of transforming your idea into a thriving, profitable business. Remember that the time and effort invested in validation can save you from costly mistakes down the road and lead you on the path to entrepreneurial success.

Ultimately, the journey of idea validation is not a one-time affair but an ongoing, iterative process. Embracing this philosophy, entrepreneurs can create businesses that not only survive but thrive in the everevolving landscape of today's markets.

TOP 5 MOST DARING ENTREPRENEURS OF 2023

We get to interview the founders themselves, and find out what their secrets are!

In a landscape where innovation and ambition are thriving, Pakistan has witnessed the rise of daring entrepreneurs who have redefined the business landscape. As we step into 2024, we bring you the top 5 most daring entrepreneurs of 2023 who are reshaping the future of Pakistan's economy with their bold visions, resilience, and unwavering commitment to success. These visionary leaders are not only pushing the boundaries of what's possible but also inspiring a new generation of entrepreneurs to dream big and take risks. Join us as we celebrate the trailblazers of Pakistan's entrepreneurial scene in this exclusive spotlight.

CEO NETSOL Technologies, **Salim Ghauri** stands out as an exemplary and forward-thinking leader. With a charismatic and action-oriented approach, Ghauri has positioned NETSOL as a global industry player that's not afraid to embrace innovation and novel strategies.

In the wake of the post-COVID-19 world, NETSOL undertook a significant transformation, reevaluating and restrategizing its global business plans while maintaining a steadfast focus on its core areas, namely the asset finance and leasing industry, and products and services for the financial sector. A notable step in this direction was the adoption of an API-first approach through the launch of Appex Now, a groundbreaking marketplace designed exclusively for the global credit, finance, and leasing industry. Under this umbrella, NETSOL introduced two pioneering products, Flex and Hubex, with a promise of more innovations in the future.

Moreover, NETSOL is dedicated to providing professional services to its diverse clientele across China, North America, and Europe. These services span technical consultancy, web and app development, digital marketing, cloud solutions, and outsourcing, fostering technological advancements and service quality optimization for businesses in these regions.

NETSOL also solidified its position in the cloud business by establishing a strategic partnership with AWS (Amazon Web Services). This partnership not only strengthens NETSOL's presence in North America and Europe but also expands its footprint into the Gulf and the APAC region. The company has also set up an Artificial Intelligence Division, integrating AI and machine learning into its products and services, thereby benefiting its customers.

Salim Ghauri, as the driving force behind NETSOL, emphasizes the importance of work-life balance and self-care. He leads by example, encouraging employees to prioritize their physical and mental well-being to enhance their performance. His unwavering optimism in overcoming challenges and his trust in the NETSOLIAN family have propelled NETSOL to new heights and opportunities for growth. Under his astute leadership, the company continues to advance with resilience, adaptability, strength, and confidence, forging a path towards greatness.

Entrepreneurs like Salim Ghauri, who are actively exporting IT services, play a pivotal role in bolstering the economy's foreign reserves. Their contribution is of paramount importance for Pakistan’s economy. IT services export generates foreign exchange earnings, which directly contribute to the country's foreign reserves. This influx of foreign currency enhances the nation's financial stability and ability to meet international financial obligations, including imports and debt servicing. Along with economic growth and job creation; this not only boosts the balance of payments but also helps offset trade deficits in other sectors, contributing to a more favorable current account balance.

Zahid Latif Khan emerges as a prominent figure, exemplifying the entrepreneurial spirit with his multifaceted contributions. As the founding chairman of Zahid Latif Khan Securities (Private) Limited, widely recognized as ZLK Securities, he leads a brokerage firm celebrated for its uncompromising reliability in Pakistan. ZLK Securities has consistently served both domestic and international clients for over three decades, boasting an extensive network in the Northern region.

His entrepreneurial journey goes beyond the realm of brokerage. He assumes significant leadership roles in capital markets and financial institutions, including chairing ISE Tower REIT Management Company Ltd. and LSE Financial Services Limited. He also holds the esteemed position of Vice Chairman at the Pakistan Stock Brokers Association and serves as a director on the boards of Pakistan Mercantile Exchange Limited and National Clearing Company of Pakistan Limited.

What sets Mr. Khan apart is his profound understanding of capital markets and his critical-thinking approach. His contributions extend to being designated as the Honorary Coordinator (Business Liaison) to the Federal Tax Ombudsman (FTO) Secretariat. Moreover, he spearheads the Asian Institute of Eco-civilization Research and Development (AIERD) as its Chairman, envisioning impactful discussions on emerging Asia, China, eco-civilization, and evolving global dynamics. He prioritizes generating high-quality knowledge, fostering constructive engagement, and advocating for policy enhancements.

In the midst of market fluctuations and political uncertainties in 2023, Mr. Khan's strategic decisions have proven effective in ensuring the success of his business. These decisions encompass diversification, technological innovation, and customer-centric strategies aimed at maintaining high-quality services. His innovative ideas not only attracted

new clients but also catalyzed increased business activities and the creation of fresh employment opportunities.

In a year marked by grace and positivity, Mr. Khan embarked on a visionary mission to enhance financial literacy among various segments of society. His commitment to empowering youth, women, and the general populace with financial knowledge is commendable. Nationwide awareness campaigns in educational institutions and commercial settings have resulted in the establishment of multiple Memorandums of Understanding (MoUs) with universities, facilitating knowledge exchange, practical experience for students, and creating employment and internship opportunities within the investment industry.

Furthermore, Mr. Khan's dedication extends to his role as Director at the Hajira Hamza Foundation, a position close to his heart. His firm commitment to advancing the cause of thalassemia patients reflects his philanthropic spirit, and he envisions making a substantial difference in the lives of those affected by this condition. In his multifaceted endeavors, Mr. Khan embodies the qualities of a daring entrepreneur, contributing not only to the business world but also to the welfare and betterment of society at large.

Stock brokerage firms play a beneficial role in the economy by facilitating the allocation of capital, which stimulates economic activity and fosters innovation. They contribute to market liquidity, ensuring there are always buyers and sellers, which promotes an efficient allocation of resources. Additionally, they disseminate valuable information and research to their clients, enabling well-informed investment decisions. Diversification of investments, made possible through brokers, helps manage risk and leads to more productive investments.

The financial industry, including stock brokerage firms, creates job opportunities, while their generated revenues through trading commissions and fees contribute to government finances, funding public services and infrastructure.

Mr. Khan is not only successful himself but also seeks to empower others through his University Financial Literacy Program.

His personal success and the program's objectives align to help individuals achieve financial prosperity by providing essential knowledge, tools, skills and guidance on personal finance.

In the compelling intersection of technology and innovation, **Fatima Asad-Said**, CEO of Abacus, stands as a trailblazing entrepreneur and is among the most prominent voices within the IT sector of Pakistan. Her leadership has been instrumental in shaping a narrative of impactful change, becoming an inspiration for many. For her invaluable contributions, Fatima received the prestigious Top IT Female Export Award from the President of Pakistan, motivating women to actively participate in the IT sector.

She embarked on her professional journey at Coopers & Lybrand International and later at PricewaterhouseCoopers, following the completion of her MBA from LUMS. Her leadership excellence transcends multiple sectors as she has served on various boards, including those of Abacus, Lahore University of Management Sciences (LUMS), BATA Pakistan, Faysal Bank, and Kashf Foundation. She is also a certified Corporate Director from Harvard Business School. The ascent of powerful women like Fatima has ushered in a new age for businesswomen in Pakistan. Her hard work, vision, strategic alignment, and business experience has presented a blueprint for aspiring female entrepreneurs who are seeking to build a successful career and break the glass ceiling.

Over the past three decades, Abacus has emerged as a leader in providing world-class business transformation solutions, spearheading digital innovation across diverse industries. Under her leadership, Abacus has rapidly built strategic partnerships with global technology giants such as SAP, Google Cloud, Amazon Web Services, and UiPath, among others. These collaborations have not only strengthened the company's position but also serve as a testament to Fatima's unwavering commitment to driving businesses towards digital transformation.

"Our mission at Abacus is to help businesses navigate the

future and unlock the full potential of digital technology. We firmly believe that by collaborating with global leaders and strategic partners, we can drive transformative growth and success for our clients in Pakistan and around the world," stated Fatima Asad-Said. This dedication to excellence has solidified Abacus' standing as a trusted partner for businesses across a wide spectrum of industries.

In addition, Fatima has made valuable contributions at several notable local and international platforms. From a remarkable presence at Gitex Africa this year to sharing expert knowledge with other C-level leaders at CXO Global Forum, she has actively propagated technological advancements, emerging trends, and the overall growth trajectory of the IT ecosystem in Pakistan.

Fatima has also made significant contributions during her recent visit to Saudi Arabia as part of a high-powered delegation of prominent IT companies from Pakistan led by Umer Saif, the Caretaker IT Minister.

In addition to these achievements, Abacus has reached a noteworthy milestone by securing the LCCI President IT Award for the third consecutive year. Under Fatima's leadership, Abacus also garnered several prestigious accolades, including the SAP Top Partner of the Year MENA, as well as the Largest SMB Partner, the Partner IP of the Year, the Best Resource Partner Award from Haier, and multiple awards for gender diversity. These accolades underscore Fatima's commitment to excellence and her influential contribution to Pakistan's ICT sector.

She's a fierce proponent of gender diversity in the workplace and has played a pivotal role in initiating dialogue to address challenges for women in technology and implementing innovative solutions.

Her team provides valuable outsourcing, consulting, and technology services to a diverse range of industries, including Energy, Pharmaceuticals, Retail, Telecom, Consumer Goods, Financial Services and Chemical to state a few. Among Abacus's local clientele are renowned organizations such as Engro, Nestle, Unilever, Descon, Pepsico, Waves Ltd, and Jazz. The company also serves prominent international clients such as Emirates, Careem, ABB, US-AID, and The World Bank.

Fatima's accomplishments reflect not only her individual entrepreneurial success but also her substantial contribution to economic growth, innovation and job creation in our community.

In the dynamic landscape of entrepreneurship, few individuals stand out as remarkable trailblazers, shaping the industry's future. One such luminary is **Ahmed Khan**, a visionary entrepreneur who has traversed a remarkable path from founding Daraz to assuming the role of CEO at Swyft Logistics. His journey is not just a testament to his unwavering dedication but also a reflection of his unyielding commitment to transforming Pakistan's tech ecosystem.

Ahmed Khan's entrepreneurial journey is a tapestry woven with diverse experiences and profound insights. His career, which includes stints at P&G, McKinsey, Rocket Internet, and even in the public sector, prepared him for the challenges of entrepreneurship. However, it was his experience in building Cheetay from scratch that truly tested his mettle.

Building the first foreign funded local startup from ground up especially given Pakistan's inherent challenges is an enormous undertaking, but Ahmed Khan approached it with unwavering enthusiasm. Cheetay, a tech-driven delivery platform, became a testament to his strategic acumen and leadership. What set Cheetay apart was not just its innovative approach but also the exceptional team that he had assembled. He once mentioned, "I've gotten the chance to work with literally the smartest people in the industry." This underscores the crucial role that talent plays in any entrepreneurial venture.

What makes Ahmed Khan stand out as a daring entrepreneur is his ability to recognize potential where others see challenges. Looking across the ecommerce industry, most of the top managers have worked with him. He understands the immense talent pool in Pakistan, and his vision is to harness it to build multibillion-dollar companies. In a country where brain drain is pandemic, Ahmed is committed to creating an ecosystem that not only retails

talent but also attracts global investments. Countries like Indonesia and Malaysia have set precedents in this regard, and Ahmed is determined to place Pakistan on a similar trajectory.

However, Ahmed Khan's entrepreneurial journey has not been without its share of challenges. He candidly acknowledges the difficulties of working in an environment that often seems unreceptive to honest and hardworking individuals. The lack of infrastructure and the pervasive skepticism surrounding tech startups in Pakistan have been hurdles that he and his team have had to overcome. Nevertheless, Ahmed remains undaunted by the ridicule and criticism that often accompany pioneering endeavors. Instead, he uses these challenges as stepping stones to build something exceptional. His experience with Daraz has honed his ability to navigate the complex terrain of Pakistan's tech ecosystem, making him well-prepared for his latest venture, Swyft Logistics.

As the CEO of Swyft Logistics, Ahmed Khan continues his quest to redefine the logistics industry in Pakistan. Swyft Logistics leverages cutting-edge technology to streamline supply chains and enhance delivery services. Under his leadership, the company aims to set new benchmarks for efficiency and customer satisfaction in the logistics sector.

Ahmed Khan's keen interest in the rapid progress of technology is evident. He sees technology not just as a tool but as an enabler of profound change. Whether it's the prospect of self-driving cars or the transformative potential of digital payments, Ahmed remains at the forefront of innovation. His ability to anticipate trends and adapt to evolving landscapes is a testament to his visionary outlook.

In conclusion, Ahmed Khan's journey from Daraz to Swyft Logistics is a remarkable testament to the daring spirit of entrepreneurs in 2023. His commitment to building a vibrant and evocative market in Pakistan, his resilience in the face of challenges, and his fascination with technology's transformative power make him a standout figure in the world of entrepreneurship. As Pakistan's tech ecosystem continues to evolve, Ahmed Khan's contributions are set to leave an indelible mark on the industry, inspiring a new generation of daring entrepreneurs.

If you want to be a successful entrepreneur, take risks. Risk-taking is integral to the entrepreneurial journey because it enables innovation, potentially leads to substantial rewards, builds resilience, fosters adaptability, provides a competitive advantage, and drives personal growth.

To be continued...

StartupHub

4 tips to grow your business

Every business owner dreams of seeing their venture grow and thrive. However, achieving sustainable growth requires careful planning and strategic execution. Whether you're just starting or have been in business for a while, here are four essential tips to help you grow your business.

Understand Your Customers

To effectively grow your business, you must have a deep understanding of your target audience. This means not only knowing their demographics but also their needs, preferences, and pain points.

Focus on Marketing

Create a comprehensive marketing strategy. In today's digital age, having a strong online presence is essential. Digital marketing, and paid advertising can also be effective tools to reach a wider audience.

Keep Up with Technology

Staying ahead of the curve in terms of technology can set your business apart from the competition. Keep an eye on industry trends and be open to adopting new technologies that can improve efficiency and customer experience.

Build a Strong Team

Building a strong team is the cornerstone of startup success, as it brings diverse talents together to navigate challenges and propel your vision forward. A skilled team is the engine that drives growth in the dynamic world of startups.

DR. AMJAD SAQIB HAS BEEN HONORED WITH THE 'GLOBAL MAN OF THE DECADE' AWARD

Lighting the Path to a Compassionate World: Dr. Amjad Saqib's Journey of Hope and Empowerment with Akhuwat Foundation

Dr. Amjad Saqib, founder and chairperson, Akhuwat, received the 'Global Man of the Decade' award during the Global Woman Awards 2023 held in London on 16th July 2023.

The Pakistani microfinance pioneer received the award as an acknowledgement of his accomplishments in alleviating poverty and social development. The ceremony was attended by some of the most influential names belonging to 35 different countries.

In 2021, Dr. Saqib bagged the Ramon Magsaysay award, more popularly known as Asia's Nobel Prize. Also, the following year, he was nominated for Nobel Peace Prize.

Akhuwat is the world's biggest interest-free microfinance organization, working for the socially and economically marginalized segments of the society. Akhuwat believes that *Mawakhat* is the cornerstone of the organization which encourages the principles of solidarity, brotherhood and equity. A strong bond of empathy between the haves and have nots is imperative for a poverty-free world.

'Global Man of the Decade' award is presented to those who make revolutionary contributions for the welfare of the society. Akhuwat, since its establishment in 2001, has been working for the cause and has multiple programs through which it bridges gaps between haves and have nots. The flagship programs are Akhuwat Islamic Microfinance (AIM) and Akhuwat Education Services (AES). The former strives for financial inclusion of the ones who come from underprivileged backgrounds.

Akhuwat Foundation provides them interest-free microloans to establish/expand their businesses so they can earn their own livelihood, respectfully. On the other hand, AES addresses illiteracy and provides quality and free-of-cost education to the deserving students from across the country. Access to education for everyone is one of the essential aspects of a progressive society and Akhuwat. Institutes like Mushahida School of Hospitality and Tourism, Akhuwat Women's College, Chakwal and Akhuwat College, Kasur not only offer its students free education but provide them with sports, medical and hostel facilities. AES paves way for graduates to have a world of opportunities open to them.

Apart from the two major programs mentioned above, Akhuwat has certain other programs which hold their own significance and reach out to people belonging to other marginalized segments of the society.

Akhuwat Khwajasira Program (AKSP) is a program designed for the neglected Khwajasira community and distributes monthly stipends and provides them fee-free medical facilities, medicines and medical camps. Secondly, Akhuwat Clothes Bank (ACB) targets low-income families and provides them with donated clothes that go through a thorough process of cleaning, mending and packing before reaching their recipients. Moreover, Akhuwat Health Services (AHS) caters to people to who do not afford basic healthcare facilities and provides them with subsidized medicines, free health checkups and rebated lab tests. Lastly, Akhuwat Food Bank (AFB) feeds 500 deserving people everyday who do not have access to food due to lack of resources.

Akhuwat is the reflection of all of its patrons and their compassion to help build a better, more empathetic society. Dr Amjad Saqib, while receiving the 'Global Man of the Decade' award dedicated his win to everyone who has joined hands with the organization and played their part in helping millions be self-sufficient and financially independent.

Giving back to society is crucial as it fosters a sense of community and empathy. By offering time, resources, or expertise, individuals contribute to the betterment of others' lives. This cycle of goodwill creates a positive impact, addressing social issues and building a harmonious environment. The story of Dr. Amjad Saqib is a beacon of hope in a world that so desperately needs it.

BREAKING BARRIERS: AN EXCLUSIVE INTERVIEW WITH A TRAILBLAZING WOMAN ENTREPRENEUR

SYMA ARSHAD, CEO HANKER TECHNOLOGIES

> ***Everything comes with a price. The outcome is the result of your own choices. Everyone has challenges, but we need to oversee our bigger goals. Whenever I have wanted something, I have gone out of my way to do things in order to achieve it and I never let my personal challenges get in the way.***

Syma Arshad's startup journey serves as an inspiration to founders, especially women, proving that with passion, resilience, and a pioneering spirit, one can achieve remarkable success. Her dedication to innovation and empowerment continues to make a lasting impact on the tech industry. Startup Insider had the privileged to interview Syma. Lets learn how she has done it and how you can too!

What inspired you to start your own business? Was there a particular moment or event that guided you toward embarking on the entrepreneurial journey?

As a young child within a business-oriented family, I have consistently found inspiration in observing my father and his associates within the business community. Even from a tender age, I witnessed my father's endeavors in initiating and nurturing businesses from the ground up, which instilled within me a natural inclination to follow suit. I have been fortunate to have mentors and teachers in my life who cultivated my self-belief and played a pivotal role in fostering my entrepreneurial spirit.

What strategies have you used to build revenue streams for your business? How did you navigate the financial aspects of entrepreneurship?

We, as humans, are fundamentally emotional beings, so as an entrepreneur you need to be rational. Your emotional side pushes you, so if it does not make commercial sense to you, it will be very difficult from an entrepreneurial perspective; you need to tap into your rational scenario. My spirit of adding my voice to the orchestra of life was completed through Shematters, and I added commercial sense through Hanker.

What do you think helped you the most to make a career as a woman? What's the biggest factor that has helped you be successful?

Everything comes with a price. The outcome is the result of your own choices. Everyone has challenges, but we need to oversee our bigger goals. Whenever I have wanted something, I have gone out of my way to do things in order to achieve it and I never let my personal challenges get in the way. I have always been sure of my end goal and then believed in it, worked for it without any doubt.

Life is all about making choices; sometimes we need to let things go. Let Go, Let God!! Again a lesson learnt through a mentor.

What mistakes have you made along the way and what did you learn from them?

"Laughter". Success breeds

success but I also believe that failure breeds success too, only if you learn from you.
I have made a lot of mistakes along the way. However, with mistakes comes a lot of learning as well. Right advisory and right mentors are very important in life. Choose your mentors very consciously because not everyone can give you the correct opinion. Sometimes life is providing you with opportunities and you let them go. To grab them at the moment is the mantra. Your decisions need to be rational, not emotional, and that is something I learned with time.

What are some patterns you've noticed over the years about women at work and things they could be doing better to advance their careers?

I've noticed that women can be very political at times. To advance their careers, it's crucial for women to develop a thicker skin, focusing on constructive feedback rather than personalizing it. We as women can internalize things more, separating the emotions, working on your de-railers and then gaining knowledge continuously, is the key.

Do you have a woman leader as a mentor or are there specific women who inspired you and why?

Role modeling is very important, since a younger age, I have been reading books, travelling, watching movies, and guess what; I have found my inspirations and role modeling from every encounter. Starting from my parents, kids, usband, I get inspiration from all the important people around me. Fortunately I have got great people around me during my corporate journey, specially my first woman boss, a wonder woman.

You are undoubtedly busy, how do you take care of yourself and maintain a good work-life balance?

It is very difficult to maintain, however the only way that I can manage it is by having my priorities sorted whether it be my mental health or social networking, I have to be clear about what is more important. Exercise and swimming helps, but not as much as the surrounding and warmth of your loved ones, especially good friends circle, and hence Love the vibes of your near ones. My two daughters, Abey and Aatey, are the source of my comfort.

How should women support other women in their organizations?

Women can do that by mentoring, advocating for their ideas, fostering an inclusive environment, and promoting collaboration and networking opportunities. When women share their personal experiences, it motivates other women and helps them learn from each other's mistakes, so that they can progress faster. Pay it forward.

What advice would you give to the next generation of female leaders?

My advice to the next generation of female leaders would be to embrace your authenticity, cultivate resilience in the face of challenges, continuously seek learning opportunities, build a strong support network, and never hesitate to seize your seat at the table and make your voice heard. Grit and Grace, that's the key.
In the ever-evolving world, women entrepreneurs are not just making their mark; they are leaving an indelible legacy of innovation and resilience.

FROM EDUCATOR TO ENTREPRENEUR

SOHAIL NAQVI'S JOURNEY OF EMPOWERING YOUTH WITH 'KNOWLEDGE STREAMS'

By Alishah Syed

> ***He is often found working long hours, mentoring young professionals, and personally involving himself in the training programs. His approachable and caring demeanor made him a mentor and guide to many young graduates.***

In the sprawling city of Islamabad, where the bustling streets intertwined with the picturesque hills, a man named Sohail Naqvi arrived with a vision that transcended the boundaries of a traditional career. Sohail Naqvi was no ordinary man; he was an educator with a mission to change lives. His story was one of transformation, from being a dedicated educationist to becoming an entrepreneur who founded "Knowledge Streams," a company that would alter the course of countless young lives.

Sohail Naqvi's journey began at the Higher Education Commission (HEC) of Pakistan, where he had served for over a decade as a committed educationist. At HEC, he played a pivotal role in shaping the higher education landscape of the country. He had a passion for nurturing young minds and had dedicated his career to ensuring that the youth of Pakistan received quality education. Under his leadership, HEC had made significant strides in improving the higher education system and creating opportunities for thousands of students. After HEC, he joined LUMS (Lahore University of Management Sciences) as Vice Chancellor and served more than five years.

However, as the years passed, Sohail began to feel a deep-seated desire to do more for the youth of Pakistan. He realized that education alone was not enough to secure a bright future in a rapidly changing world. He was acutely aware of the rising challenge of unemployment among young graduates, many of whom were well-educated but lacked the practical skills and real-world experience to excel in corporate organizations. The transition from being an educationist to an entrepreneur was a daunting one, especially in a culture that often valued job security and traditional career paths. But Sohail was driven by a burning desire to make a difference. He knew that he needed to leverage his extensive experience in the education sector and his connections to create a solution for the predicament faced by countless young graduates.

With unwavering determination, Sohail Naqvi took the bold step of leaving his stable job. He had a vision, a plan, and a steadfast belief in his abilities. In 2022, he founded "Knowledge Streams." The company's primary mission was to bridge the gap between education and employment by providing young graduates with the skills and knowledge required to succeed in ever-evolving IT organizations.

Knowledge Streams started small, with a small team and limited resources, but it grew rapidly due to Sohail's innovative approach and dedication. The company offers a range of programs and training that goes beyond the traditional classroom experience. They focus on soft skills, technical expertise, and real-world exposure. He believes that education is not confined to textbooks and lectures but should be extended to practical experiences and personal development.

One of the key features of Knowledge Streams is its strong industry connections. Sohail leverages his vast network to establish partnerships with leading corporations. These partnerships enable graduates to not only gain knowledge but also secure placements in these prestigious organizations. The corporate world welcomes his initiative with open arms, recognizing the value in recruiting graduates who are not only academically sound but also equipped with essential skills.

Knowledge Streams is a rapidly growing startup company. Sohail's dedication and commitment to his vision has only intensified. He is often found working long hours, mentoring young professionals, and personally involving himself in the training programs. His approachable and caring demeanor makes him a mentor and guide to many, and the success stories of Knowledge Streams graduate trainees would be a testament to his unwavering support.

Over the months, Knowledge Streams expanded its outreach to other cities in Pakistan, ensuring that its impact should be felt far and wide. A lot of students come to Lahore to join the institute. The company's efforts began to gain national recognition, and it wasn't long before Sohail Naqvi's name became synonymous with innovation in IT training and youth empowerment. Sohail Naqvi's journey from being an educationist to an entrepreneur is an inspiring one, demonstrating that with passion, determination, and a clear vision, one could bring about meaningful change in society. "Knowledge Streams" is becoming a beacon of hope for people of Pakistan, providing them with the skills and opportunities needed to succeed in the tech world of future with a zero upfront tuition fee offer.

Sohail Naqvi's story is a reminder that one can transform countless lives by thinking beyond personal success.

The lasting impact that Knowledge Streams is making on the community is his legacy and he is determined to continue this for empowering the future workforce of Pakistan.

MASTERING THE ART OF FREELANCING: UNLEASH YOUR PROFESSIONAL POTENTIAL

By Hisham Sarwar

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

Are you a freelancer looking to take your career to new heights? In this article, we dive into the secrets and strategies you need to know to rapidly grow your freelancing career.

You'll gain a wealth of knowledge, enabling you to overcome obstacles and significantly enhance your freelancing career. Don't miss out on the opportunity to embark on your path to success!

Are you ready to take your freelancing career to the next level? It's time to unleash your professional potential and master the art of freelancing.

5 KEY STEPS TO HELP YOU GROW AND SUCCEED IN THE FREELANCING WORLD

From essential tips on time management and productivity to client acquisition and networking techniques, we cover it all. Gain a deep understanding of how to position yourself as an expert in your field and attract high-paying clients consistently.

Discover methods to showcase your unique talents and differentiate yourself from the competition. Unlock the potential to enjoy a sustainable and prosperous freelancing journey.

1. Define Your Niche

What are you truly passionate about? Identify your skills and interests to create a focused freelancing niche. This will allow you to stand out from the competition and attract clients who value your unique expertise.

2. Build Online Presence

Establish a professional website and create a compelling portfolio to showcase your work. Utilize social media platforms to connect with potential clients and build a strong online presence. Remember, first impressions matter!

3. Cultivate Your Network

Connect with other freelancers, industry influencers, and potential clients. Attend networking events, join online communities, and engage in meaningful conversations.

Collaborations and referrals can open doors to exciting opportunities.

4. Develop Your Skills

Continuously improve your skills by investing in your education and staying updated with industry trends. Take online courses, attend workshops, and read books to enhance your expertise and deliver exceptional results to your clients. Lctonline is a free skills learning website where not only you can polish your skills but also learn how to sell them by learning freelancing and business development skills.

5. Set Clear Goals

Define your short-term and long-term goals to stay focused and motivated. Create a roadmap to success and regularly evaluate your progress. By setting clear objectives, you'll be able to track your growth and celebrate your achievements.
Remember, mastering the art of freelancing takes time and dedication. Stay consistent, embrace challenges, and never stop learning. With the right mindset and a passion for your craft, you can unleash your professional potential and build a thriving freelancing career.
In conclusion, mastering the art of freelancing opens up a world of possibilities for those seeking professional autonomy and fulfillment. It is a journey of continuous learning and self-discovery, where each project is an opportunity to refine your skills and build your personal brand. With dedication, adaptability, and a commitment to delivering quality work, you can unleash your professional potential and find success in the dynamic landscape of freelancing. So, embrace the freedom, chase your passions, and watch your career flourish as you become a true master of the freelance art. Strive for excellence, maintain your integrity, and never cease to expand your horizons. In doing so, you'll not only achieve professional greatness but also experience the unparalleled satisfaction of a career built on your terms. So, embrace the dynamic world of freelancing, embrace the limitless possibilities it offers, and make your mark as a master of this art. Your journey awaits, and the canvas is yours to paint.

How to Start

A FREELANCE CAREER

01 Find your niche.

Find your niche as a freelancer. What do you do well? What do you like doing? Knowing your strengths allows you to target clients who need those skills.

02 Get organized.

Freelancers manage their own time and projects. Staying organized is crucial to success. Manage appointments, deadlines, and meetings with a system that works for you.

03 Set your rates.

Pricing is a big challenge for freelancers. Profitable, but not so high that clients leave. Research other freelancers in your area. Then set your rates.

04 Market yourself.

Become your own marketing tool. Promote your business through social media and networking events. Getting clients is easier if you reach more people.

05 Build a portfolio.

Build a strong portfolio to market your freelancing business. Samples of your work will highlight your skills. Clients will be able to see your talent and abilities.


WE EMPOWER YOUTH TO BE CHANGEMAKERS, JOB CREATORS, AND KNOWLEDGE SHARERS, LEVERAGING TECHNOLOGY FOR SOCIETAL BETTERMENT AND ECONOMIC GROWTH.
RAFIQUE AHMED QURESHI

R afique Ahmed Qureshi has emerged as a dynamic tech entrepreneur with a strong global perspective and a deep commitment to innovation. His brainchild, the ZEKAB Group, has become a conglomerate of companies spanning various sectors. Notably, ZEKAB Group has a significant presence in IT services, software development, Mobile Apps & Games, Digital Media Marketing, Embedded Solutions, and manufacturing of EV & Non-EV Batteries.

Rafique's extensive experience across multiple industries underlines his prominence in the business world. It has traced his entrepreneurial journey from China, Hong Kong, Pakistan, Turkey, UAE and, more recently into the UK & Canada. This expansion underscores ZEKAB Group's global reach and its growing influence in diverse markets.

Rafique has a strong dedication to innovation and it is becoming more noticeable through the quality of his ventures. It positioned him as a key figure driving the success of ZEKAB Group across different industries. In a nutshell, Rafique Ahmed Qureshi is a visionary entrepreneur making significant waves in the tech sector through his dynamic leadership and unwavering commitment to innovation.

STARTUP TO SCALEUP: INCREDIBLE SUCCESS JOURNEY OF RAFIQUE AHMED QURESHI

EXCLUSIVE INTERVIEW WITH A SERIAL ENTREPRENEUR AND MAESTRO OF BUSINESS INCUBATION AT ZEKAB.

By Ali Kamran

> ***Rather than windup or close the business in turbulent times, I took measures to follow the practice "control the controllable" which is a technique where you cater to the least operational expenditure and replan the whole business plan, and face the challenges in the most efficient way.***

AS AN ENTREPRENEUR

What inspired you to start your own business? Was there a specific moment or event that led you to take the entrepreneurial path?

I vividly remember my second year as a student in the BS Program, during which my primary objective was to achieve self-reliance and pursue my studies without impediments. This determination led me to venture into the IT industry, a path I felt would allow me to create something with a positive influence on others.

Given my academic focus on information technology (IT), it made perfect sense to select this field for my business endeavors. This decision offered a twofold advantage: firstly, it enriched my educational experience in the BS Program, and secondly, it aligned seamlessly with my personal interests and passions.

What are the biggest mistakes first-time entrepreneurs can make?

In my view, the first-time entrepreneurs often stumble due to common mistakes. These include overlook crucial market research, neglecting customer feedback, or mishandling finances that ultimately leads to cash flow problems. A hasty expansion devoid of a firm foundation, insufficient marketing efforts, and the inability to assemble a robust team can impede progress.

Disregarding legal obligations, underestimating the competition, and an unwillingness to adapt to change can also spell trouble. All too often, they succumb to tunnel vision, making immature decisions that obstruct their path to success and ultimately result in setbacks and failure.

Can you share a significant failure or setback you experienced along the way? How did you bounce back from it?

In 2019, just before the outbreak of COVID-19, I made the decision to establish a new manufacturing setup within Islamabad catering to the Electric Vehicle support industry. This venture heavily relied on China for its raw materials and technological solutions. However, as soon as everything was set in motion, the pandemic took charge, leading to stringent international travel restrictions, disrupted import and export operations, and a two-year struggle to maintain our business's viability.

Drawing from my experience, instead of contemplating closure and incurring losses, I implemented a strategy known as "*control the controllable.*"

This approach involved diligently managing our minimal operational expenses, revising our entire business plan, emphasizing local products over those reliant on imported materials, optimizing our workforce through multitasking, and assembling a savvy team equipped to tackle challenges with the utmost efficiency.

What strategies have you

used to build revenue streams for your business? How did you navigate the financial aspects of entrepreneurship?
Establishing revenue streams is contingent upon the specific nature of the business, as each enterprise offers distinct products or services, resulting in variable revenue models. Nevertheless, several common factors can be universally applied to enhance revenue streams. In the realm of Software Services, customers play a pivotal role in business growth. Strategies such as subscription models, freemium offerings, licensing intellectual property, involvement in eCommerce, and seeking advertising partnerships can be particularly advantageous.

Can you share an example of a tough business decision you had to make? How did you come to that decision, and what were the outcomes?
The most challenging decision I made in my business journey was bidding farewell to the well-established business in Hong Kong and China and relocating my business headquarters to Islamabad. This transition spanned a couple of years and was fraught with numerous hardships and obstacles. I believe it was my unwavering determination, laser focus, and a long-term vision that guided me to a successful outcome.
A pivotal realization during this journey was the striking disparity between the business markets in Pakistan and China. Pakistan's market had a conspicuous void, particularly in terms of youth participation. It dawned on me that I had the capacity to become a catalyst for change and empower the youth in this country. Consequently, I initiated a platform that opened the doors of entrepreneurship to young individuals. I meticulously implemented a screening process to identify those with the necessary capabilities, affording them the opportunity to manage their own IT ventures. In the grand scheme of things, this initiative not only empowers the youth but also positions Pakistan as a competitive player on the global stage.

> ***First-time entrepreneurs often stumble due to common mistakes. They might overlook crucial market research, neglect customer feedback, or mismanage finances, leading to cash flow issues. Rapid expansion without a solid foundation, inadequate marketing, and failure to build a strong team can hinder growth.***

How have you scaled your business over time? What challenges and opportunities did you encounter during the scaling process?
At the core of my business is the practice of assembling exceptional teams, equipping them with the necessary training, entrusting them with responsibilities, and then watching them achieve remarkable results.
In my perspective, the most significant strength and opportunity lie in recognizing the potential for growth in individuals who possess competence, courage, and integrity. Conversely, the greatest challenge arises when one identifies the untapped potential in youth who may be hesitant and lack the confidence to embark on their startup journey.

How do you build and maintain a strong team? What qualities do you look for in your employees or partners?
For leaders and managers, the establishment and sustenance of a robust team are paramount. A cohesive team can collectively accomplish more than individuals working in isolation. To foster such cohesion, several strategies can be employed. These include the formulation of SMART goals to provide clarity, the delineation of roles to prevent confusion, the encouragement of collaboration through open communication and the expression of appreciation, the provision of consistent feedback and recognition for motivation, and the creation of an environment conducive to growth.
When selecting team members, it is desirable to seek qualities such as dedication, confidence, reliability, teamwork, competence, honesty, and alignment with the organizational culture. These attributes collectively contribute to heightened effectiveness & unity within the team.

How do you handle disagreements with your business partners?
Effectively addressing disputes with a business partner necessitates adept communication and conflict resolution abilities.
Central to this process is the cultivation of open dialogue, where both partners have the opportunity to articulate their viewpoints and express concerns. Active listening plays a pivotal role in enabling a comprehensive understanding of each other's perspectives. The pursuit of common ground and a willingness to compromise can pave the way for mutually advantageous solutions. When necessary, enlisting the assistance of a neutral third party, such as a mediator, can streamline the resolution process. Ultimately, demonstrating respect for each other's opinions and maintaining a steadfast focus on the best interests of the business is instrumental in nurturing a healthy and productive partnership.

BUSINESS INCUBATION

When and why did you realize that you should start your own business incubation?
My insights from China and Hong Kong were profound. In China, I witnessed entire industries sprouting up before my eyes within just a few years. In Hong Kong, I observed the pivotal role of Science and Technology parks in fostering a supportive ecosystem. The vibrant tech startup culture empowered graduates to embark on their quest, transforming their projects into startups, ultimately culminating in their journey as entrepreneurs.
Upon my return to Pakistan, I meticulously shaped the business landscape and recognized the untapped potential within the IT sector. The ideal financial environment further cemented my belief in the viability of initiating an IT business in this setting.

Can you provide an overview of your experience in business incubation and working with startups? What are some notable success stories you've been a part of?
Our startup incubation sets itself apart from the industry norm through a rigorous in-house selection process that

identifies individuals we believe have the capability to effectively manage startups. Our approach involves quarterly intake sessions for incubatees, with approximately 5-10 startups added each year. These incubatees are not only self-reliant but also go on to become remarkable success stories.

Our success stories span a wide array of tech sectors, including mobile apps and games, web services, digital media marketing, software services, AI, Cloud, big data, electric vehicles, and energy sectors. Notable achievements within our portfolio include applications and gaming startups such as Alpha, AppsCourt, GamesLobby, Keystone, CapStone, JoinApp, BiTech, JoinTech, as well as prominent players in the automobile industry like ZEKAB with its Electromotives and LiStar. Additionally, our strong presence in the digital marketing industry, exemplified by the exceptional response we've received from Digimax, further underscores our impact.

What specific criteria do you use to evaluate startups for potential inclusion in your incubation program? How do you ensure a diverse and promising portfolio of startups?

When evaluating startups for potential inclusion in our incubation program, we consider a variety of criteria to ensure that we create a diverse and promising portfolio. Our typical approach includes:

1) A personality test
2) Qualification and valuation of his experiences
3) Will to do something bigger than mere employment
4) Psychological evaluation
5) Rigidity test
6) Management & lead role
7) Financial management

Describe your approach to creating a supportive and collaborative ecosystem within your incubation program. How do you encourage networking and knowledge sharing among startups?

My strategy for nurturing a cooperative environment within my incubation program is centered on three key elements: regular events, mentorship initiatives, and digital platforms. These components are designed to stimulate networking and the exchange of knowledge among startup participants.

Through these avenues, I facilitate connections among founders, encourage shared learning experiences, and provide access to expert guidance. This approach not only celebrates diverse perspectives and prioritizes inclusivity but also introduces incentives for the sharing of knowledge.

The result is a culture of mutual support and innovation, allowing startups to collectively prosper while pursuing their unique goals.

Incubating a startup involves providing both strategic guidance and operational support. How do you balance these two aspects to ensure the holistic growth of the startups you work with?

Our team encompasses diverse backgrounds, including academia, industry, and technological startups, spanning both theoretical and experimental domains. Strategy and planning are steered and bolstered by our TechUp Lab, a subsidiary within the ZEKAB Group. Meanwhile, the day-to-day operations are overseen by the incubatees and startup leads themselves.

What strategies do you employ to help startups secure funding and investment? How do you navigate the challenges of fundraising, especially for new startups?

We exclusively draw our funding from within our Group companies and utilize our internal fund within ZEKAB Group to invest in startups.

In today's rapidly changing business landscape, how do you stay updated on the latest trends and technologies to provide relevant and up-to-date guidance to startups?

My primary approach to staying informed involves keeping a close watch on global startup, acceleration, and entrepreneurship organizations and institutions. Additionally, I dedicate time to peruse the content featured in leading business incubation and entrepreneurship magazines, staying attuned to the latest trends and insights.

Furthermore, I actively follow a select group of successful international entrepreneurs and delve into their personal journeys. I make it a point to extract key insights from the challenges they've faced and the case studies that document their experiences. This proactive analysis allows me to assess how their lessons can be seamlessly integrated into my own business model. Consequently, I am better equipped to navigate forthcoming challenges and strategically plan for what lies ahead.

How do you tailor your approach to accommodate startups from different industries or sectors? Or are they from the same sector?

ZEKAB International Ltd, established in Hong Kong in 2010, initially focused on IT services and software development. As a result, the primary emphasis in ZEKAB's

My approach to fostering a supportive ecosystem within my incubator revolves around organizing regular events, mentoring sessions, and digital platforms to encourage networking and knowledge sharing among startups. By providing the opportunities for founders to connect, learn from one another, and access expert guidance, I create an environment where diverse perspectives are celebrated, inclusivity is prioritized, and incentives for knowledge sharing are introduced.

business incubation endeavors has consistently revolved around software development. However, our extensive expertise also extends to the electrical products manufacturing industry, leading us to venture into Electric Vehicle parts assembly and solution provisions.
In the renowned Rawat Industrial Area, we proudly house Electromotives PVT LTD, a leading manufacturer of EV Batteries and Charging stations in Pakistan. Additionally, our brand, Li-Star, is a prominent provider of energy storage and batteries for the solar and UPS backup sector.

Conflict resolution is a common challenge in any collaborative environment. Can you describe a situation where conflicts arose between startups in your incubation program, and how you effectively managed and resolved those conflicts?
Every conflict and dispute holds the potential for resolution if there is a genuine commitment to resolve it and a willingness to prioritize the greater good over materialistic concerns.
Conflict resolution should be driven by the shared objective of advancing and enhancing the ecosystem. Through civil dialogue, mutual sacrifice, and open communication, solutions can be found for every challenge. The inclusion of neutral mediation further facilitates the resolution process.
For instance, within the incubation environment, multiple teams are engaged in various projects. Occasionally, conflicts may emerge when two teams are working on similar product ideas or replicating an existing concept, leading to frustration among the team that initiated the idea. It is crucial to address such situations without causing demotivation or distress among either team. Assisting both teams in comprehending the broader mission and objectives always proves beneficial in resolving such conflicts.

Communication is crucial for mentorship and guidance. How do you ensure clear and effective communication between startups and mentors advisors within your program?
We conduct in-house sessions, where we let the youth bring forth all the ideas that they have in the back of their mind and they are shy or nervous to share. When you offer the opportunity to let one come forward and give confidence, the environment becomes a friendly and happening place.

What strategies do you employ to help startups refine and iterate on their business models, products, or services based on market feedback?
I employ various approaches to assist startups in enhancing their business ideas, products, or services in accordance with customer feedback. These methods encompass soliciting customer opinions, organizing meetings to discuss feedback and innovative ideas, employing adaptable strategies to implement incremental enhancements, and seeking guidance from experts. Through these measures, startups can continually refine their offerings and align them with customer preferences.

Can you discuss your approach to measuring the success of startups that graduate from your incubation program?

We set a graduation milestone for startups, which typically entails achieving twice their monthly operational expenses. For instance, if a startup incurs monthly costs of PKR. 500,000, we challenge them to generate an income of PKR. 1 million within consecutive two months. This surplus of 500K serves as both a buffer and a safety net, ensuring the business can weather unforeseen circumstances.

A startup is deemed to have graduated when it successfully fulfills this requirement.

How do you foster a culture of innovation and experimentation among startups in your program, while also managing risk and ensuring they stay focused on their goals?

We have a dedicated team responsible for conducting research and development in the areas of innovation, digitalization, and current trends on behalf of the group. Their role is to analyze these subjects and provide guidelines for startups to adhere to. The recommendations generated by our in-house R&D teams undergo a rigorous evaluation process, which involves scrutiny by academic experts and industry leaders within the domains of Technology, Innovation, Incubation and Entrepreneurship.

How do you assist startups in navigating issues related to patents, trademarks, and legal agreements?

Our legal team offers startups comprehensive support and counsel in securing their trademarks, both domestically and on an international scale, to preempt any potential future disputes. Typically, intellectual property rights may not be at the forefront of a startup's concerns during its initial stages. These matters often come into play as startups progress, mature, and achieve success, particularly as they accelerate their growth and expansion.

How do you adapt your incubation strategies to address emerging challenges?

I've adapted my approach to assist startups in response to evolving challenges and shifts within the business landscape. I remain attuned to industry developments, actively seek out diverse viewpoints, and promote a culture of flexibility. I've fostered an agile and collaborative working environment, partnering with experts to assist startups in addressing novel issues and viewing new challenges as valuable guidance in this ever-changing business world. My ability to embrace flexibility in response to each situation grants me a competitive edge.

How do you compare your business incubation differently from the other government and private incubators?

Firstly, we incubate, mentor, and invest, ensuring that we allocate resources and finances wisely without unnecessary extravagance. We are acutely aware that the outcome can result in either success or failure. Secondly, we uphold strict merit-based criteria, which inherently elevates the success rate to a higher standard.

How do you measure the success of your startup beyond financial metrics?

Our business incubation strategy is deeply rooted in driving social and cultural transformation. We transcend the conventional role of a business incubator by placing our primary focus beyond financial metrics. Our foremost mission revolves around empowering the youth to evolve into innovators, job creators, and knowledge disseminators in today's technology-driven world. Our central objective is to equip young individuals with the means, mentorship, and resources necessary to not just secure a livelihood but to emerge as visionary entrepreneurs. We instill in them the significance of paying it forward by inspiring them to generate employment opportunities for others. The cornerstone of our approach is the active sharing of knowledge. We provide platforms that enable our participants to exchange experiences and expertise, nurturing a culture of continuous learning and growth.

At the heart of our mission lies the unwavering belief that technology can catalyze positive change. By cultivating a community of tech-savvy entrepreneurs, we aspire to not only transform individual lives but also make a significant contribution to the national economy.

Lighter Side..

Your favorite book:
Quran

Your favorite movie:
The Pursuit of happyness

Your strength:
Resilience

What energizes you:
Sepending time in nature

Top 3 websites or blogs you can't imagine your day without:

- BBC News
- Techcrunch
- Entrepreneur

Your favorite personality:
Elon Musk

Your favorite quote:
The secret to getting ahead is getting started. (Mark Twain)

Your weakness:
Taking too many risks

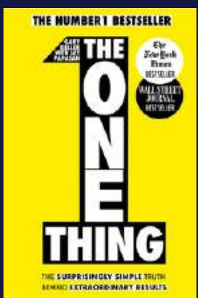
Your disappointment:
Economic instability in the country.

Top 3 mobile apps that help you stay organized and on top of your game:

- Trello
- Slack
- Evernote

2-MINUTE BOOK SUMMARY BY SAMI KHAN

The One Thing



By Gary W. Keller & Jay Papasan

While I was reading The 'ONE Thing' by Gary Keller and Jay Papasan, I came across this idea of success being about the singleness of purpose. The insights really helped me in focusing on my purpose in life and also helped me in understanding the concept of mastery differently. I have shared below a few things that stuck with me the most;

"Usually, we become a part of a race where we want to do anything and everything. The dispersion of our focus and goals leads to complete chaos and distraction." The authors suggest to instead ask ourselves: "What ONE Thing can I do, such that by doing it, makes everything else easier or unnecessary?".

In the book, the authors reveal that successful people go small. They don't try to do everything at once, but rather focus their attention and energy on the one activity that will yield the most reward. "Successful people don't focus on all they could do. They focus on what they should do."

The answer to this question lies in your M.A.P.

THE MINDSET THAT WILL MAKE YOU SUCCESSFUL

The mindset that will make you successful is one of unwavering determination, resilience, and adaptability. It's about embracing challenges as opportunities for growth rather than obstacles. Successful individuals maintain a positive attitude even in the face of setbacks, viewing failures as valuable learning experiences.

They set clear goals, develop a strong work ethic, and prioritize consistency in their efforts. Moreover, they actively seek out knowledge and continuously strive for improvement.

These 22 tips will foster a willingness to take calculated risks and unshakable belief in your ability to overcome obstacles and achieve your goals.

1. Money doesn't attract money. Money attracts thieves. Value attracts money. The quicker you come to terms with this principle, the faster you move up the echelons of life.

2. Pain motivates people to take action two times more than pleasure. Therefore, your chances of getting rich are two times more if you provide solutions that alleviate pain than solutions that derive pleasure.

3. The only psychology you need to know to become highly successful is that humans are hopelessly lazy. Therefore, if you transform your mindset even slightly to become action-oriented, you will excel above others in whatever you do.

4. Do not oversleep when you're just starting out in business. The business needs to have a life of its own before it can take off and allow you to rest. If you rest before the business starts to walk, the business will die a premature death, and you will also eventually die financially.

5. To succeed as an entrepreneur, provide a service to people that will make them comfortable and make you uncomfortable. This will motivate them to transfer money into your pocket to enable you to enjoy a comfortable life in the future.

6 Money has never been a catalyst for success, but an effect of success. Most businesses fail because they put money first instead of the customer. In fact, highly successful businesses only think about customer satisfaction when dealing with customers—never about the money.

7 Failure in school is not the same as failure in life. Most people who excel in class are good candidates for the job market and bad candidates for the business world. In the business world, failure is inevitable, as you will try many things that will not work. However, if you keep trying and failing, one day you will try something that will work.

8 Do not seek to be successful. Seek to become a man or woman of value. Success follows value.

9 Success is not the result of money. Money is the result of success. Similarly, happiness doesn't follow success—success follows happiness.

10 Success always stays with the most disciplined and focused person. Not the slob.

11 To become highly successful, you must dedicate yourself to lifelong learning. Not in the academic sense of the word, but in the personal development sense of the word—also known as self-education.

12 Your mind, body, and spirit are as important to your success as your life. Therefore, feed them, train them and nourish them well.

13 Do not re-invent the wheel if the wheel is still functional. Let others re-invent wheels while you ride in the car.

14 The secret to success is habit, and the key to success is to change all your bad habits. Bad habits lead to disappointment, failure, misery, and misfortune. Good habits lead to success, excellence, happiness, and good luck.

15 Never give up as long as you're pursuing a worthy cause. But then why should you waste your valuable time pursuing an unworthy cause?

16 Try something at least 20 times before you finally call it quits. By then you should have explored every possible means to do it and learned everything about it. Even then, don't give up yet. Give it another try and ask around. Maybe there's someone who has tried it before and succeeded.

17 Successful people are those people who defeat failure, endure hardship, burn the midnight oil, persist with vigour, overcome shame and conquer their self-ego.

18 You can never defeat the spirit of a potentially successful person. They understand themselves. They constantly weight themselves on the success scale and they constantly watch their goal.

19 Push yourself constantly and be consistent to ensure your personal growth. Remember, no one else is responsible for your life—and your life doesn't belong to anyone else but you.

20 Put yourself first before anyone else. Love yourself before you love others. If you find a life partner, love them and help them grow if they agree to be helped. Find a partner who is compatible and can build you up—not one that will pull you apart.

21 No one should ever tell you that you can't do it. Only you, know and understand yourself better than anyone else.

22 Don't be selfish. If you become successful, help others to get to where you've been. They will be grateful and return the favour in ways you don't know. Give away your time. Give away your attention. Give away your old stuff. Give away your knowledge and money. The more you give the more space you create to receive more.

What's M.A.P.?

M.A.P. are the following three things that we should keep in our mind when searching for our "ONE thing":

Mastery

Mastery should be seen as a path instead of a final goal. When we begin to see it as a journey, it becomes a reasonably attainable goal. It stops being an ideal unattainable success. When we choose to pursue mastery of one thing, our head becomes clearer. Our other goals and pressures begin to ease out or begin to seem unnecessary.

Accountability

We need to be truthful to the question of what we are committed to. We should consider ourselves responsible for our actions rather than looking for opportunities to shift the blame. Our path to mastery will only remain in our control if we consider ourselves accountable for whatever outcomes await us.

Passion

We should be aware of and 'feeling' the outcome that we are passionate to achieve even before it has arrived. It is important that while you're on a path towards extraordinary goals, you settle for nothing less than that. By living to become the person who deserves that level of Mastery, the baseline mindset becomes something that might look obsessive and super-passionate to an outside observer. And that's a good thing!

How to stay away from distractions

The journey of our "ONE thing" is not an easy one. There are going to be distractions but if we follow the following two simple beliefs, we can learn to not get swayed by them;

Learn to say 'no'

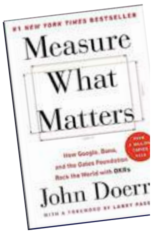
The path to mastery is not an isolated one. We will have friends, family, co-workers and even strangers who will want us on board with their projects or anything that they are part of. Such requests and demands may prove to be a distraction to our ONE thing. Hence, it is important that we learn to say 'no' and keep our focus in plan. Saying 'no' causes a momentary discomfort but it can save us from a long-term loss.

Embrace the chaos

While it is ideal that we check off everything on our to-do list, it is not practical when we have decided to focus on our "ONE thing". Things will stack up, but hurrying is not an option. We should remember that the world would not stop for us, while we work on that one thing. Authors also suggest that we should be able to embrace and handle the chaos and messiness of our path in a brief dedicated time but not letting that become a distraction.

The first thing that we need to look for is the "ONE thing" that we really want. The rest is manageable if we stay firm on the two beliefs that Keller and Papasan have suggested.

Get into the GOOD BOOKS

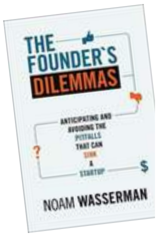


Measure What Matters

By John Doerr
Introduces the concept of Objectives and Key Results (OKRs) and how they can drive success. John, an experienced venture capitalist provides a comprehensive guide to the OKR framework, its history, and its practical applications.

The Hard Thing About Hard Things

By Ben Horowitz
What sets this book apart is its focus on the difficult and uncomfortable aspects of running a business. Ben as a tech entrepreneur, focusing on leadership and management during tough times.

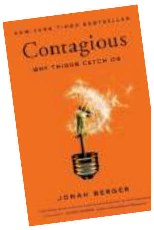


The Founder's Dilemmas

By Noam Wasserman
Examines the common challenges and decisions founders face in the early stages of a startup. The book addresses fundamental questions that often keep founders up at night, such as co-founder dynamics, equity, and funding rounds.

Blue Ocean Strategy

By W. Chan Kim and Renée Mauborgne
A book that gives a powerful framework for business strategy. Presenting "blue oceans" and "red oceans" as metaphors for markets, where red oceans represent competitive markets, while blue oceans signify uncharted, uncontested territory.



Contagious

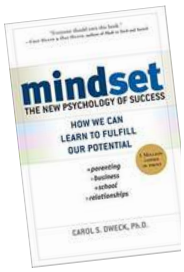
By Jonah Berger
A fascinating exploration of the science behind why certain ideas, products, or content go viral. Author distills extensive research into a compelling framework that drive contagiousness in today's hyper-connected world.

The Art of Possibility

By Rosamund Stone Zander and Benjamin Zander
A transformative book that offers a refreshing perspective on personal development, creativity, and leadership. The authors combine their unique experiences to present a holistic approach to living a more fulfilling and purpose-driven life.

Rework

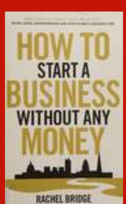
By Jason Fried and David Heinemeier Hansson
A refreshingly unconventional take on entrepreneurship and business. This book challenges many traditional business norms and offers a pragmatic, no-nonsense approach to building and running a startup company.



Mindset

By Carol S. Dweck
A groundbreaking book that explores the concept of the "growth mindset" and its profound impact on personal and professional development. Author presents a compelling argument for how one's mindset can shape their behavior, relationships, and ultimately, their success.

Book of the Month From 'Startup Store'



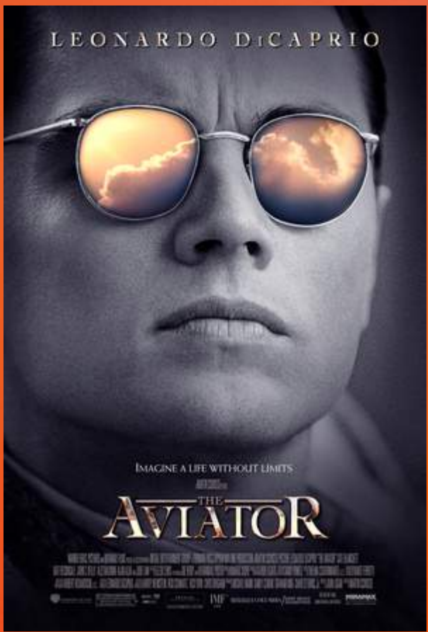
How to Start a Business Without Business

By Rachel Bridge
Do you dream of starting your own business but don't have any money? What if you could set up a venture with nothing but a good business idea and the determination to make it work? The good news is that it can be done provided you follow a few golden rules based on Rachel Bridges popular workshops this book will help set you on the way to success Rachel has interviewed hundreds of successful entrepreneurs before writing this book.

ORDER NOW

3 MOVIES EVERY ENTREPRENEUR SHOULD WATCH

STAFF PICK



THE AVIATOR
2004

The Aviator is a captivating biographical drama directed by Martin Scorsese, released in 2004. This film stars Leonardo DiCaprio in the role of the legendary aviation pioneer and business magnate. The film not only offers an intriguing glimpse into the life of Howard Hughes but also provides a reflection on the spirit of innovation and the relentless pursuit of one's dreams. A must-see movie for anyone interested in history, aviation, and the journey of a remarkable entrepreneur and pioneer.

CHEF
2014

"Chef," directed by and starring Jon Favreau, is a delightful and heartwarming film released in 2014. It's a culinary and emotional journey that tells the story of Carl Casper, a talented but frustrated chef who decides to rediscover his passion for cooking by starting a food truck business. The film is a celebration of the art of food and the joy it can bring. His character's transformation from a burned-out, traditional chef to an innovative food truck owner is both entertaining and inspiring.

STARTUP.COM
2001

Acompelling documentary film that provides a candid and often cautionary look into the world of entrepreneurship and the rise and fall of a dot-com startup during the late 1990s tech bubble. The movie follows the journey of two childhood friends, as they embark on an ambitious venture to create a government-focused website. The film documents their highs and lows, from the initial excitement and investor interest to the growing challenges, personal conflicts, and financial struggles.

A DAY WITH: A RESTAURATEUR

Waqar Chattha - Founder Chattha's
(A restaurant chain in the capital)

By Bilal Warraich

The world of gastronomy is a fascinating realm that combines art, science, and business in equal measure. Dining out at a restaurant is often seen as a delightful experience, but have you ever wondered what goes on behind the scenes to make that experience possible? I had the privilege of spending a day with a restaurateur, and it opened my eyes to the intricate and demanding world of the food industry.

THE EARLY START

My day with the restaurateur began early in the morning, well before the first customers arrived. The restaurateur, Waqar Chattha, greeted me with a warm smile and a cup of freshly brewed coffee at his F-10 branch. He explained that mornings were his busiest time, as he and his team prepared for the day ahead. We started with a tour of the kitchen, where the culinary magic happened.

THE KITCHEN: A SYMPHONY OF CHAOS AND ORDER

Walking into the restaurant's kitchen was like stepping into a different world. The noise, heat, and frenetic energy were overwhelming, but there was an underlying sense of purpose and organization. Waqar introduced me to his head chef, a seasoned professional with decades of experience. He described how the kitchen staff meticulously planned and executed each dish to ensure consistency and quality.

As I observed, I couldn't help but be impressed by the precision with which the chefs worked. Every ingredient was measured, every technique perfected. It was a delicate balance between creativity and discipline, and the chefs seemed to revel in it.

THE ART OF MENU CREATION

After the kitchen tour, Waqar took me to his office, where he showed me the meticulous process of menu creation. He explained that crafting a menu was not just about putting together a list of dishes; it was about creating an experience for the diners. He considered factors like seasonality, customer preferences, and the restaurant's identity when designing the menu.

Waqar emphasized the importance of innovation and staying relevant in the competitive restaurant industry. He regularly collaborated with his chefs to introduce new dishes that would excite and surprise customers. It was clear that his passion for food was a driving force behind his restaurant's success.

THE BUSINESS SIDE OF DINING

While many people associate restaurants with delectable food, Waqar revealed that the business aspect was equally crucial. We spent some time discussing financial matters, including budgeting, cost control, and pricing strategies. He explained that managing the restaurant's finances was a constant juggling act, with tight margins and the need to balance quality with profitability.

MARKETING & CUSTOMER RELATIONS

In the afternoon, we delved into the realm of marketing and customer relations. He showed me how he used social media, SMS marketing, and special promotions to attract and retain customers. He stressed the importance of building a loyal customer base and maintaining a strong online presence in today's digital age. We also discussed the importance of providing excellent customer service. Waqar believed that a happy customer was a repeat customer, and he trained his staff to prioritize the diner's experience. It was evident that his personal involvement in the restaurant's day-to-day operations set the tone for the entire team.

My day spent with a restaurateur was an eyeopening experience that gave me a newfound appreciation for the dedication and hard work that go into running a successful restaurant. It's not just about cooking delicious food; it's about orchestrating a symphony of culinary expertise, business acumen, and customer service. I left with a deeper understanding of the challenges and rewards of the restaurant industry. Behind the scenes, there's a passionate team of individuals striving to create memorable dining experiences for their customers.

As I bid farewell to Waqar and his restaurant, I couldn't help but feel inspired by the dedication and passion that drives individuals like him to pursue their culinary dreams. A day spent with a restaurateur was not just about food; it was a glimpse into a world where creativity, business savvy, and a love for gastronomy converge to create something truly remarkable.

WAITER'S RULE

Dealing with people who can do nothing for you!

BY WAHAJ SIRAJ

About 15 year back, I was in a cafe with friends. The order was messed up and service was pathetic. I lost temper and yelled at waiter who got confused and further messed up. Instead of having a good time, we left in anger and frustration.

After sometime, I read "Waiters Rule" in a book. The Rule is if you want to have personal or business relationship with someone, go to a diner together and observe how he/she treats the waiter. If treatment is like the way you want to be treated, then proceed with your dealings. Else walk out. I recalled waiter's incident and felt ashamed. Then I made a commitment with myself, i.e., not to lose my humility while dealing with waiters or juniors.

Everyone is humble with bosses and seniors. How you treat your juniors, who can do nothing for you, is actual measure of your leadership and humility. When I was young, I once spoke harshly with our family driver. My mother reprimanded me hard "he's much elder than you. If God has made him to serve you, that isn't his lowliness or your greatness. Call him respectfully by Uncle or Sahib".

Our frontline team members often complain about rude behaviour of customers. The rudeness increases with increase in rank, status and wealth of customer. I had experienced this when I used to spend half hour per week in our call center as start-up. Many of frontline guys hate to be in that position just because of tantrums they take.

I've seen junior employees complaining of boss' rudeness, but many of them become worst bosses after promotion. The situational value system, to turn the courtesy on and off depending upon the status of person we deal with, isn't good for any organization or society.

Everyone, particularly those on waiting jobs and customer dealing teams deserve courtesy and respect. That should be core value of a great manager and leader.

Companion of Prophet Muhammad PBUH, Anas (RZ) said "I was servant of Prophet (PBUH) for 10 years and, by God, he never said to me a harsh word and never questioned me why I had done this and why I had not done that".


YOUR IDEAS ARE LIKE SEEDS: WITH HARD WORK AND DEDICATION, THEY CAN GROW INTO SOMETHING AMAZING.
Entrepreneurship For Kids

BUSINESS NAME: ____________________________________

ANALYZING THE NEW BUSINESS

Before starting the activity it is recommended to have engaging discussions and interactive sessions with your friends and family members. After solving this, you will gain a valuable insight into the fundamentals of business planning, feasibility with the right tools to transform your imaginative visions into tangible, real-world venture.

QUESTIONS TO CONSIDER	MY DECISION
What will you be selling? (A product or service)	
How much will it cost to make each item if it is a product? Or What do you need in terms of labour and equipment if it is a service? What will this cost?	
Who will be buying from you? (Target Customers)	
How much seed money is required to jumpstart my business?	
How will I market my product or service?	

IT'S STORY TIME!

1 Never Take Advantage of Someone's Helplessness!

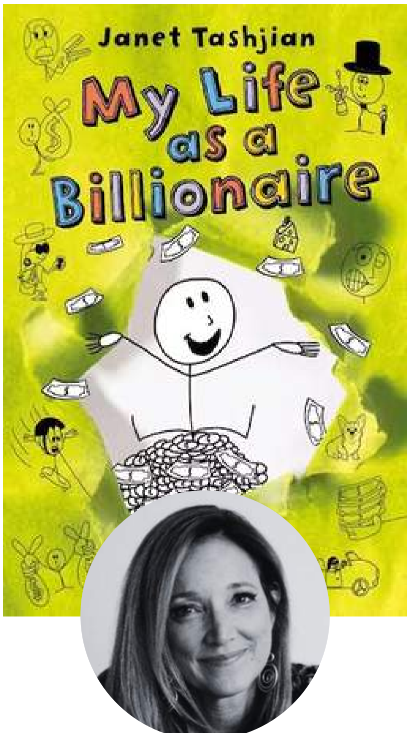
A lady asks: "How much do you sell your eggs for?"
The old vendor replies "Rs. 25 an egg, madam." The lady says, "I'll take 6 eggs for Rs. 100 or I'm leaving."
The old salesman replies "Buy them at the price you want, Madam. This is a good start for me because I haven't sold a single egg today and I need this to live."
She bought her eggs at a bargain price and left with the feeling that she had won.
She got into her fancy car and went to a fancy restaurant with her friend. She and her friend ordered what they wanted.
They ate a little and left a lot of what they had asked for.
They paid the bill, which was Rs. 5500. The lady gave Rs. 6000 and told the fancy restaurant owner to keep the change as a tip...
This story might seem quite normal to the owner of the fancy restaurant, but very unfair to the egg seller...
The question it raises is:
Why do we always need to show that we have power when we buy from the needy?
And why are we generous to those who don't even need our generosity?
A father used to buy goods from poor people at high prices, even though he didn't need the things. Sometimes he paid more for them.
One day his son asked him "Why are you doing this Dad?" His father replied: "It's charity wrapped in dignity, son."

2 The Stolen Watch & The Inspired Teacher

An older man meets a young man on the street, who asks him: "Do you remember me?"
"No," the older man says. The young man tells him he was his student many years ago. And the teacher asks: "Really? So what did you end up doing in life?"
The young man answers: "Well, I became a teacher."
"Ah, good, like me?"
"Well, yes. In fact, I became a teacher because you inspired me to be like you."
The old man, curious, asks him when he decided to become a teacher, to which he replies:
"One day, a friend of mine, also a student, came in with a nice new watch, and I decided I wanted it. I stole it, I took it out of his pocket. My friend soon noticed his watch was missing and immediately complained to our teacher, who was you. So you addressed the class saying, 'This student's watch was stolen sometime today. Whoever stole it, please return it.'
I didn't give it back because I didn't want to.
You closed the door and told us all to stand up and form a circle. You were going to search our pockets one by one until the watch was found. But you also told us to close our eyes, because you would only look for his watch if we all had our eyes closed.
We did as instructed.
You went from pocket to pocket, and when you went through my pocket, you found the watch and took it. You kept searching everyone's pockets, and when you were done you said 'Open your eyes. We have the watch.'
You didn't tell on me and you never mentioned the episode to anyone, at least not that I know of. That day--the most shameful day of my life--you saved my dignity forever. I decided right then and there not to become a thief. You never said anything to me either, nor even scold me or take me aside to give me a moral lesson. But I received your message clearly.
Thanks to you, I understood what a real educator needs to do. And I decided to become one.
Do you remember this episode, professor? The old professor answered, "Yes, I remember the situation with the stolen watch, which I was looking for in everyone's pocket. But I didn't remember you, because I also closed my eyes while I was looking."

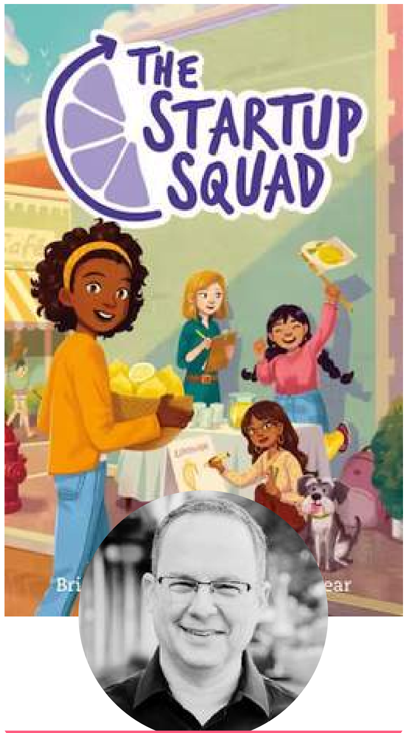
BOOKS RECOMMENDATION

for kids



By Janet Tashjian

By Garaham Ross



By Brian Weisfeld

My Life as a Billionaire

The tenth installment in Janet and Jake Tashjian's beloved illustrated series, follows Derek Fallon, who suddenly wins the lottery and is now tasked with splitting over a billion dollars with a friend. The possibilities for spending seem endless, from skateboards to sneakers to video games and even a backyard skateboard park. However, as Derek embarks on his shopping spree, he encounters unexpected challenges and anxieties that come with newfound wealth. With his life seemingly on the line, Derek must find a balance and make wise choices about how to use his newfound fortune.

Billy Sure Kid Entrepreneur

Billy Sure, a twelve-year-old prodigy in invention and an emerging entrepreneur, organizes an internet based competition aimed at young, creative inventors. The challenge is for these budding innovators to present their unique creations, with the winning concept slated for production by Billy's company, Sure Things, Inc.

However, as an abundance of captivating entries floods in, Billy grapples with the daunting task of selecting a victor, all the while juggling his commitment to aiding fellow kids in pursuing their dreams. The book can inspire young readers to explore their own ideas.

The Startup Squad

Girls are the driving force in a new middle-grade series about friendship and business. Resa starts with a lemonade stand competition, but winning means dealing with her nemesis Val and her quirky teammates: Harriet, Amelia, and Didi. Success is a tough recipe, but they learn that teamwork and friendship are the key ingredients. Plus, each book features tips from the Startup Squad and a profile of a young entrepreneur! The book also emphasizes that making new friends is the most important attribute in launching and growing businesses. It inspires young readers, to explore their entrepreneurial potential.

MARKETING

ULTIMATE GUIDE TO WHATSAPP MARKETING

STRATEGIES TO LEVERAGE THE MESSAGING APP FOR BUSINESS GROWTH

By Hina Javed Malik

Organizations are consistently searching for novel techniques to associate with and communicate with their interest group in the speedy advanced climate of today. One strong stage has arisen as a distinct advantage for WhatsApp marketing for businesses. With over 2 billion enthusiastic clients worldwide, WhatsApp presents a unique opportunity for organizations to connect, communicate, and build relationships with their customers.

In this article, we will investigate compelling procedures to use WhatsApp for business development. From making an expert business profile to using highlights like transmission records, customized correspondence, and cat-boats, we will reveal the strategies that can assist your business with taking advantage of WhatsApp's showcasing and buyer commitment prospects.

By embracing WhatsApp as a showcasing channel, you can lay out an immediate line of correspondence with your crowd, give uncommon client service, share important substance, and drive deals. In this way, how about we make a plunge and figure out how you can tackle the energy of WhatsApp to push your business and keep on being ahead in the present-day forceful commercial center?

CREATE A PROFESSIONAL BUSINESS PROFILE

Making an expert business profile on WhatsApp is fundamental to laying out validity and giving significant data to your clients. Here are the vital components to remember for your WhatsApp business profile:

The Business Name: Select a name that accurately describes your company. It ought to be conspicuous and line up with your image character.

Business Logo: Utilize a great logo that mirrors your image outwardly. It ought to be clear and effectively recognizable even at more modest sizes.

Business Description: Write a clear and compelling description of your company that explains what it does and what sets it apart. Feature key items, administrations, or offers.

Contact Information: Give the right contact subtleties to your business, which incorporate a cell phone number, email address, and website. This makes it helpful for clients to contact you or investigate your contributions further.

Business Hours: Be specific about your business hours so that customers know when to expect a response. This ensures a smooth communication experience and helps them manage their expectations.

Social Media Links: Provide links to your company's profiles on

other social media platforms, such as Facebook, Instagram, or Twitter, if it has one. It permits clients to associate with you through different channels.

BUILD A CUSTOMER DATABASE

Building a client data set is an essential move toward utilizing WhatsApp marketing for business development. Here are a few techniques to help you construct and keep a significant client data set:

Opt-in campaigns: By running opt-in campaigns through your existing marketing channels, you can encourage customers to join your WhatsApp contact list. Utilize captivating impetuses like restrictive limits, early admittance to advancements, or important substance to urge clients to buy into your WhatsApp refreshes.

Website integration: Put WhatsApp membership buttons or gadgets on your site, permitting guests to buy into your updates or reach you through WhatsApp without any problem. Make it noticeable and apparent on important pages to catch guest interest.

Social Media Promotion: Make use of your presence on social media to promote your WhatsApp contact list. Highlight the benefits that followers will receive, such as one-of-a-kind content, behind-the-scenes updates, or personalized offers, to encourage them to participate.

Offline channels: Promoting your WhatsApp contact list can be done through offline channels like store signage, print advertisements, business cards, and events. Incorporate an unmistakable source of inspiration, alongside the advantages clients can expect by buying in.

Email marketing: Consolidate WhatsApp membership choices in your email advertising efforts. Include a button with a call to action or a direct link so that recipients can easily subscribe to your WhatsApp updates.

Personalized invitations: Connect with your current client base exclusively and welcome them to join your WhatsApp contact list. Make the invitation unique, talk about the advantages, and stress how valuable it will be for them to be a part of your WhatsApp community.

Referral Programs: Make use of referral programs so that current subscribers can invite friends and contacts from their networks to join your WhatsApp contact list. Offer rewards or exclusive content to both the referrer and the referred contacts to encourage referrals.

With over 2 billion enthusiastic clients worldwide, WhatsApp presents a unique opportunity for organizations to connect, communicate, and build relationships with their customers.

USE BROADCAST LISTS

One compelling WhatsApp marketing strategy for utilizing WhatsApp for business development is utilizing broadcast records. You can send messages to multiple contacts at once using broadcast lists without creating a group chat. Here are a few central issues to remember while utilizing broadcast records:

Segment Your Contacts:
Segment your contacts according to relevant criteria like demographics, interests, or purchasing habits before creating a broadcast list. Subsequently, you might convey interchanges that are pertinent to a specific customer base.

Maintain Personalization: While sending WhatsApp marketing messages to different contacts, guarantee that your messages are customized and applicable. Address recipients by name and customize the content to meet their particular requirements or preferences. You could consequently give interchanges that are relevant to a specific purchaser.

Control Message Frequency: Be aware of the recurrence of your transmission of WhatsApp marketing messages. Assaulting beneficiaries with unreasonable messages might prompt irritation and withdrawal. Find a balance to keep your audience interested without overwhelming them.

Offer value: Ensure the substance you send through broadcast records offers some benefit to your beneficiaries. Whether it's restrictive advancements, instructive updates, or valuable tips, offer substance that is significant, opportune, and helps address the issues of your crowd.

Encourage interaction: Use broadcast messages as a chance to draw in your clients. They should be encouraged to respond, inquire, or offer feedback. This can assist with cultivating two-way correspondence and constructing more grounded connections.

Test and analyze: Try different things with various kinds of content, configurations, or informing methodologies to see what resounds best with your crowd. Track the open rates, navigate rates, and reactions to comprehend what is functioning admirably and advance your future transmissions.

Broadcast Size Limit: The maximum number of recipients that can be added to a broadcast list on WhatsApp is typically 256 contacts. Consider dividing your contacts into multiple broadcast lists to ensure efficient communication if your subscriber list exceeds this limit.

Avoid Spamming: Regard your clients' security and try not to spam them with continuous or unimportant messages. Be selective with your messages and make sure that each broadcast offers recipients value and relevance.

Personalization Tokens: Personalization tokens can be added to broadcast messages on WhatsApp. By including placeholders like <<first name>>, <<last name>>, or <<company name>>, you can progressively embed the beneficiary's data into the message, making it more customized and locking in.

Broadcast Insights: Exploit the WhatsApp Business Programming interface or outsider investigation apparatuses to acquire experiences in the presentation of your transmission messages. Screen measurements like open rates, navigate rates, and commitment to assess the adequacy of your transmissions and make information-driven enhancements.

Test Timing and Frequency: Try different things on various days and times to decide the ideal timing for your transmissions. Based on when you send your WhatsApp marketing messages, pay attention to the levels of engagement as well as response rates. Additionally, you need to strike a balance between frequency and importance to avoid overwhelming your audience.

Include a Call to Action (CTA): Urge beneficiaries to make a move by remembering an unmistakable and convincing source of inspiration for your transmission messages. Whether it's guiding them to your site, welcoming them to an occasion, or offering a restricted time advancement, give a reasonable following stage to drive client commitment.

SHARE ENGAGING CONTENT

While sharing and drawing in satisfaction on WhatsApp, here are little and exact subtleties to consider:

Visual Appeal: To make your content more appealing, use visuals like images, videos, or infographics that catch the eye. Ensure that the graphics are mobile-friendly and in keeping with the aesthetics of your brand.

Concise Messaging: Keep your substance compact and direct. Because WhatsApp messages can only contain a certain number of characters, it is essential to effectively communicate within that limit. To quickly grab the attention of your audience, use language that is both precise and succinct.

Value-driven Content: Focus on addressing your audience's issues, responding to their questions, or providing answers when creating content. This could be exclusive offers, informative articles, industry insights, or helpful hints and tips.

Exclusive Content: Give content only to your WhatsApp endorsers. This ought to comprise sneak looks at forthcoming items, in the background film, restricted time offers, or early get-right of sections to advancements. Select substance assembles devotion and urges clients to remain drawn in with your image.

Storytelling: Use narrating strategies to make your substance seriously captivating and interesting. Share client examples of overcoming adversity, contextual investigations, or accounts that resound with your crowd and inspire feelings.

User-generated Content: Urge your WhatsApp supporters to offer their encounters, tributes, or client-produced content connected with your image. This now supports commitment as well as furthermore makes an encounter of the local area around your WhatsApp marketing for business.

OFFER EXCLUSIVE DISCOUNTS AND PROMITIONS

While offering select limits and advancements on WhatsApp, here are little and exact subtleties to consider:

Limited-time Offers: Make a need to get going by offering time-restricted advancements. Determine a reasonable beginning and end date for the proposal to empower brief activity from your WhatsApp supporters.

Promo Codes or Coupons: Give interesting promotion codes or coupons only for your WhatsApp endorsers. This helps track the viability of your WhatsApp-promoting endeavors and adds a component of restrictiveness.

Customized Offers: Tailor your limits and advancements to explicit client sections in view of their inclinations or buy history. Customizing the offers improves the probability of transformation and fortifies client devotion.

Clear Terms & Conditions: Obviously, frame the agreements of your limits and advancements. Indicate any limitations, for example, least buy prerequisites, use limits, or material items/conditions, to keep away from disarray or mistaken assumptions.

Instant Reclamation: Make it simple for clients to reclaim the limits or advancements presented on WhatsApp. Give clear guidelines on the most proficient method to profit from the proposition, whether it's through a web-based checkout process, in-store reclamation, or an extraordinary code to specify while making a buy.

Exclusivity Announcement: By announcing exclusive discounts and promotions in advance to your WhatsApp subscribers, you can create anticipation and excitement. This provides them with a sensation of being part of a particular gathering and urges them to stay locked in.

Additional Reminders: Send update messages to your supporters as the proposition cutoff time draws near. This encourages them to take advantage of the exclusive discount or promotion and helps ensure that they do not miss out on the opportunity.

Value Proposition: Feature the worth and advantages of the limits or advancements in your messages. Clearly explain to customers how the deal will help them save money, get more products or services, or get access to limited-edition items.

WhatsApp has arisen as an integral asset for organizations to drive development and draw in clients on a more private level. By executing successful methodologies, organizations can use WhatsApp's highlights to serious areas of strength for fabricating connections, offering outstanding help, and advancing their items or administrations. For improved results, we ought to likewise run the WhatsApp marketing campaign for improved outcomes to develop your business.

In this article, we investigated different systems to use WhatsApp for business development. We examined the significance of making an expert business profile, fabricating a client information base, utilizing broadcast records, sharing and connecting with content, and offering elite limits and advancements.

Don't be always salesy, but also share engaging content to help your clients. Customers are more likely to trust a brand that doesn't constantly bombard them with sales pitches. By providing valuable content, you establish your authority in your industry and build credibility over time.

It is crucial to remember the requirement for personalization, esteem-driven content, and adherence to protection guidelines while using WhatsApp for the purpose of promoting. By consistently investigating the presentation of your WhatsApp advertising endeavors and refining your methodologies, you can guarantee long-haul achievement and business development.

Keep in mind, WhatsApp is only one piece of your general WhatsApp marketing strategy. Coordinating it with different channels and reliably giving a consistent client experience across all touchpoints will additionally fortify your image and drive business development comprehensively.

TECHNOLOGY

IT MINISTER REVEALS PLANS TO BOOST IT EXPORTS, FREELANCING

Courtesy: BeingGuru

Caretaker Federal Minister for IT and Telecom, Dr. Umar Saif, said during his speech at the opening ceremony of ITCN Asia 2023 in Karachi that Pakistan is rapidly becoming a regional hub for ICT and that if IT companies are given confidence, they will transfer remittances to Pakistani banks rather than keeping them in offshore accounts abroad.

This action is anticipated to quickly enhance annual IT exports from Rs2.6 billion to Rs3.5 billion.

Dr. Umar Saif emphasized the need for customized accounts and online banking platforms for IT firms. These platforms would make it simple for them to pay for goods and services from outside sources, including hardware, tools, foundational infrastructure, critical software, and services.

The IT Ministry will work with the private sector to train one hundred thousand software developers, which will significantly increase exports by an additional Rs2bn, bringing the total export to Rs5.5bn.

For university graduates, various training programs and boot camps will be organized to help them develop their abilities to fulfil industrial requirements.

Additionally, this substantial training and skill development programs will open up a lot of work prospects for Pakistani IT graduates, enhancing both the economic health of the nation and the well-being of their families.

Dr. Umar Saif stated that about **10% of the 35–40K IT graduates** produced by Pakistan's educational institutions each year find jobs. He emphasized the necessity of this transformation.

He made note of the fact that Pakistan has the second-largest freelance workforce in the world, with four hundred thousand individuals. However, this workforce's ability to fully contribute to remittances is limited by the need for global payment platforms like **PayPal**.

Payment processors like PayPal could boost IT Exports by $2 billion. Dr. Umar Saif emphasized the significance of developing a friendly ecosystem and workstations nationwide to help freelancers.

The collaboration between the public and commercial sectors offers favorable conditions and facilities for independent contractors. In order to encourage freelancers' contribution to economic development, he also suggested levying a 0.25 percent tax on them, comparable to the tax breaks offered to the IT industry.

To address market concerns, Dr. Umar Saif also outlined efforts in the venture capital sector, such as creating a fund of funds with 30% government equity to co-invest with venture capital in startups.

He acknowledged the difficulties that telecom operators and customers confront regarding service quality in the telecom sector. He also emphasized the importance of helping telecom carriers invest in infrastructure to improve service quality.

To fulfil the escalating demand in the mobile phone industry, Dr. Umar Saif also announced the goal to quadruple the currently available spectrum and speed up the auctioning of the underutilized spectrum.

He also disclosed government plans to fund research and development for mobile producers to increase the competitiveness of locally produced mobile phones on the global market. Collaborations with telecom firms will also make it easier to finance mobile phones.

Numerous well-known figures from the IT industry, including Sparks Chairman Asif Khan, NITB CEO Babar Bhatti, Tech Destination CEO Ali Raza, General Secretary Pasha Nadeem Malik, MD Ignite Asim Shehryar, MD Systems Limited, Country Director Uniphonic, and others, attended ITCN Asia 2023's opening ceremony.

The IT Ministry will work with the private sector to train one hundred thousand software developers, which will significantly increase exports by an additional Rs2bn, bringing the total export to Rs5.5bn. Payment processors like PayPal could boost IT Exports by $2 billion. Dr. Umar Saif emphasized the significance of developing a friendly ecosystem and workstations nationwide to help freelancers.

On September 1st, 450 institutions and businesses were presented at the three-day ITCN Asia 2023 exhibition and conference.

Additionally, 100 participants from 8 nations took part in the conference, including China, Singapore, the United Arab Emirates, Saudi Arabia, the United States, and Azerbaijan.

The exhibition featured 400 booths from both domestic and foreign businesses, as well as a dedicated pavilion highlighting mobile devices made in Pakistan.

LEGAL

MAINTAINING ONGOING LEGAL COMPLIANCE FOR STARTUPS

A GUIDE TO SUSTAINING LEGAL INTEGRITY

Abdul Hannan
CEO Synergy Business Consulting

Starting a new business can be an exhilarating and challenging journey. While the focus for many startups is often on product development, marketing, and attracting customers, legal compliance is an equally critical aspect that must not be overlooked. Ensuring that your startup complies with local, state, and federal laws is essential for long-term success and sustainability. Lets discuss why its important to maintain ongoing legal compliance for startups and provide a comprehensive guide to help you sustain legal integrity throughout your entrepreneurial journey.

THE SIGNIFICANCE OF LEGAL COMPLIANCE FOR STARTUPS

Risk Mitigation: One of the most compelling reasons for startups to prioritize legal compliance is risk mitigation. Failing to adhere to the local and global laws, rules and regulations can lead to severe consequences, such as lawsuits, fines, or even the closure of your business. By staying legally compliant, you minimize these risks and protect your company's assets and reputation.

Attracting Investors: Investors, whether they are venture capitalists, angel investors, or crowdfunding contributors, are more likely to invest in startups that demonstrate a commitment to legal compliance. They want to ensure that their investment is in a company that is less likely to face legal problems down the road.

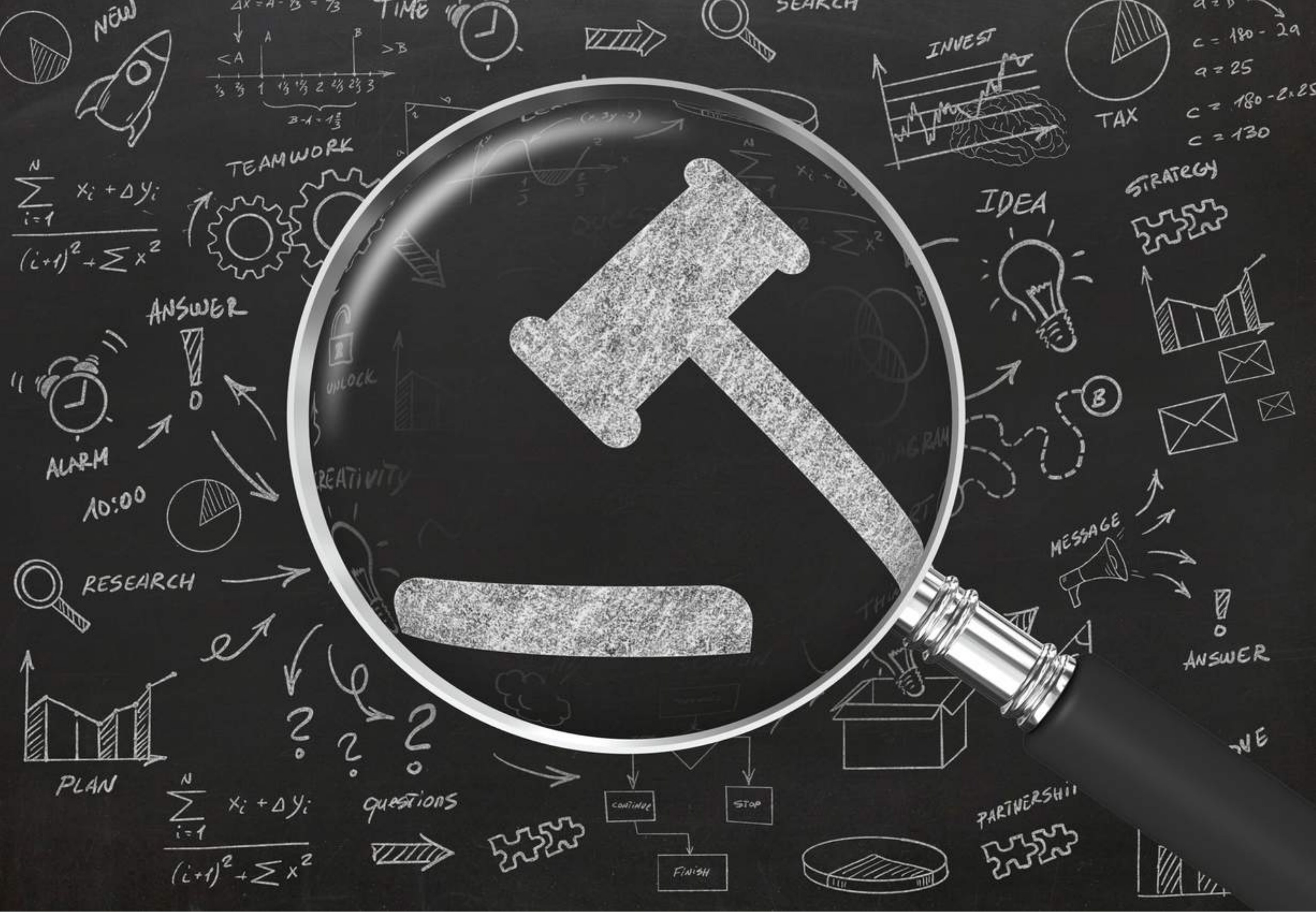
Building Trust: Legal compliance also helps in building trust with your customers, partners, and employees. Consumers are more likely to do business with a company they perceive as reliable and trustworthy. This trust can be undermined if your startup faces legal issues due to non-compliance.

Scaling Opportunities: Maintaining legal compliance is a key component of preparing your startup for growth and scalability. Non-compliance can be a significant obstacle to expanding your business or entering new markets.

A GUIDE TO SUSTAINING LEGAL INTEGRITY

Maintaining legal compliance is an ongoing process that should be integrated into your startup's operations from day one. Here's a comprehensive guide to help you sustain legal integrity:

Entity Formation and Registration: The first step in legal compliance is selecting the appropriate business structure, such as a sole proprietorship, partnership, limited liability company (LLC), or corporation. Each has its own legal and tax implications. The second step is to register your business. Depending on your location, you may need to register



your business with the appropriate government authorities. This typically includes obtaining a business license, registering for taxes, and adhering to zoning regulations.

Intellectual Property Protection: Intellectual property rights are the rights given to persons over the creations of their minds. They usually give the creator an exclusive right over the use of his/her creation for a certain period of time.

If your startup has a unique name, logo, or product, consider trademarking it to protect against potential infringement. Secure copyrights and patents. Depending on your business, you may also need to secure copyrights for creative works or patents for unique inventions or processes.

Employment and Labor Laws:

Ensure your hiring practices comply with labor laws, such as those related to minimum wage, equal employment opportunity, and non-discrimination.

Draft clear employment contracts that outline the terms of employment, including job roles, compensation, benefits, and confidentiality agreements.

Properly classify your workers as employees or independent contractors, as misclassification can lead to legal disputes and fines.

Tax Compliance: The first step is to register for an Employer Identification Number (EIN), (National Tax Number i.e. NTN in Pakistan): All businesses are required to obtain an EIN/NTN for tax reporting purposes.

Comply with payroll tax regulations, including withholding and reporting employee taxes.

If your startup sells products or services, you may be required to collect and remit sales tax to the appropriate authorities.

Regulatory Compliance:

Research and understand the specific regulations that apply to your industry, such as food safety standards, healthcare compliance, or financial regulations.

Comply with environmental laws and obtain necessary permits if your business operations impact the environment.

To run your company in Pakistan or to keep your company live in Pakistan, the management of the company need to file certain returns to Corporate Registry in Pakistan.

In the upcoming edition, we will provide concise information about key statutory returns and forms.

To be continued...

OPINION

ENTREPRENEURSHIP EDUCATION DEVELOPS THE ENTREPRENEURIAL MINDSET

By Sadaf Usman

Entrepreneurship is more than just a buzzword or a career path; it's a mindset, a way of thinking and approaching the world that can be nurtured and developed through education.

The entrepreneurial mindset is not reserved for business tycoons and startup founders; it's a valuable attribute that can benefit individuals from all walks of life.

At its core, the entrepreneurial mindset is about embracing innovation, taking calculated risks, and persisting in the face of adversity. It's a mindset that fosters creativity, problem-solving skills, adaptability, and a relentless pursuit of one's vision. It's a mindset that empowers individuals to navigate the unpredictable waters of the 21st century with confidence and resilience.

So, how is this entrepreneurial mindset developed? The answer lies in entrepreneurship education. This form of education is not solely about teaching people how to start and run a business; it's about equipping them with the knowledge, skills, and attitudes needed to thrive in an ever-changing world.

One of the most significant contributions of entrepreneurship education is its emphasis on experiential learning. Traditional education often places students in the passive role of absorbing knowledge. In contrast, entrepreneurship education encourages active participation, hands-on learning, and real-world problem-solving. This approach allows students to develop their creative thinking, adaptability, and problem-solving skills.

Furthermore, entrepreneurship education addresses the critical component of risk. Entrepreneurship is inherently about risk-taking, but it's not reckless abandon. It's about making informed decisions, weighing the odds, and having the courage to move forward when others might hesitate. By teaching students to assess risks and embrace calculated risk-taking, entrepreneurship education provides them with a unique advantage in any field. In a world where setbacks and failures are inevitable, the ability to bounce back and learn from those experiences is invaluable. Entrepreneurship education exposes students to the realities of entrepreneurship, where success is often intertwined with failure. By providing a safe environment to experiment, make mistakes, and learn, it instills resilience and the determination to keep going.

Entrepreneurship education also nurtures the spirit of innovation and creativity. In a world driven by technological advancements and rapid change, these qualities are not only desirable but essential. Whether students aspire to be entrepreneurs, engineers, or artists, the ability to think creatively and generate innovative solutions is an invaluable asset.

Networking and collaboration are also pivotal aspects of entrepreneurship education. Building a network is not just about making contacts; it's about learning from those who have walked the path before and those who share similar aspirations. The collaborative nature of entrepreneurship education encourages students to work together, exchange ideas, and learn from one another, thereby expanding their vision and passion for their work.

It's worth noting that not all students who undergo entrepreneurship education will become entrepreneurs. Yet, the skills and attitudes they cultivate are readily transferable to various career paths and life situations. The ability to develop a strategic plan, set goals, and work persistently toward those goals is a skill that anyone can benefit from, regardless of their chosen field.

In a world characterized by uncertainty and rapid change, the entrepreneurial mindset is a valuable asset. It's a mindset that empowers individuals to thrive, create, and adapt in an ever-evolving landscape. Entrepreneurship education is the bridge that leads people from traditional learning to this entrepreneurial mindset, equipping them with the skills and attitudes necessary to succeed in the 21st century. It's an investment in the future, one that pays dividends not just for the individual but for society as a whole.

JOB OR BUSINESS?

Jack Ma was once confronted with a thought-provoking question: "Should we pursue traditional employment or venture into the world of entrepreneurship?"
This query, though seemingly simple, carries profound implications that touch upon the essence of one's career and life path.

The richest man in China said, “If you put the bananas and money in front of the monkeys, the monkeys will choose bananas because the monkeys don't know that money can buy a lot of bananas.
In fact, if you offer Job and Business to people, they will choose to Job because most people don't know that a Business can make more money than a salary.
One of the reasons the poor are poor is because the poor are not trained to recognize the entrepreneurial opportunity.
They spend a lot of time in school and what they learn in school is to work for a salary instead of working for themselves.
Profit is better than wages because wages can support you, but profits can make you a fortune.

REFORMS, NOT TECHNOCRATS, ARE NEEDED TO STEER PAKISTAN OUT OF CRISIS

Dr. Nadeem Ul Haque

The primary function of the government is to provide service delivery through state institutions by a well-designed regulatory framework. The decision for provision of service delivery should not be influenced by the will of technocrats, military, ministers or prime ministers but the well-defined policy process.

The current debate in Pakistan is about the political government's failure to deliver – and that we should push for a technocratic government. However, the pertinent question to ask is: Do changes in the government type (technocratic, military or political) without institutional reforms make a difference?

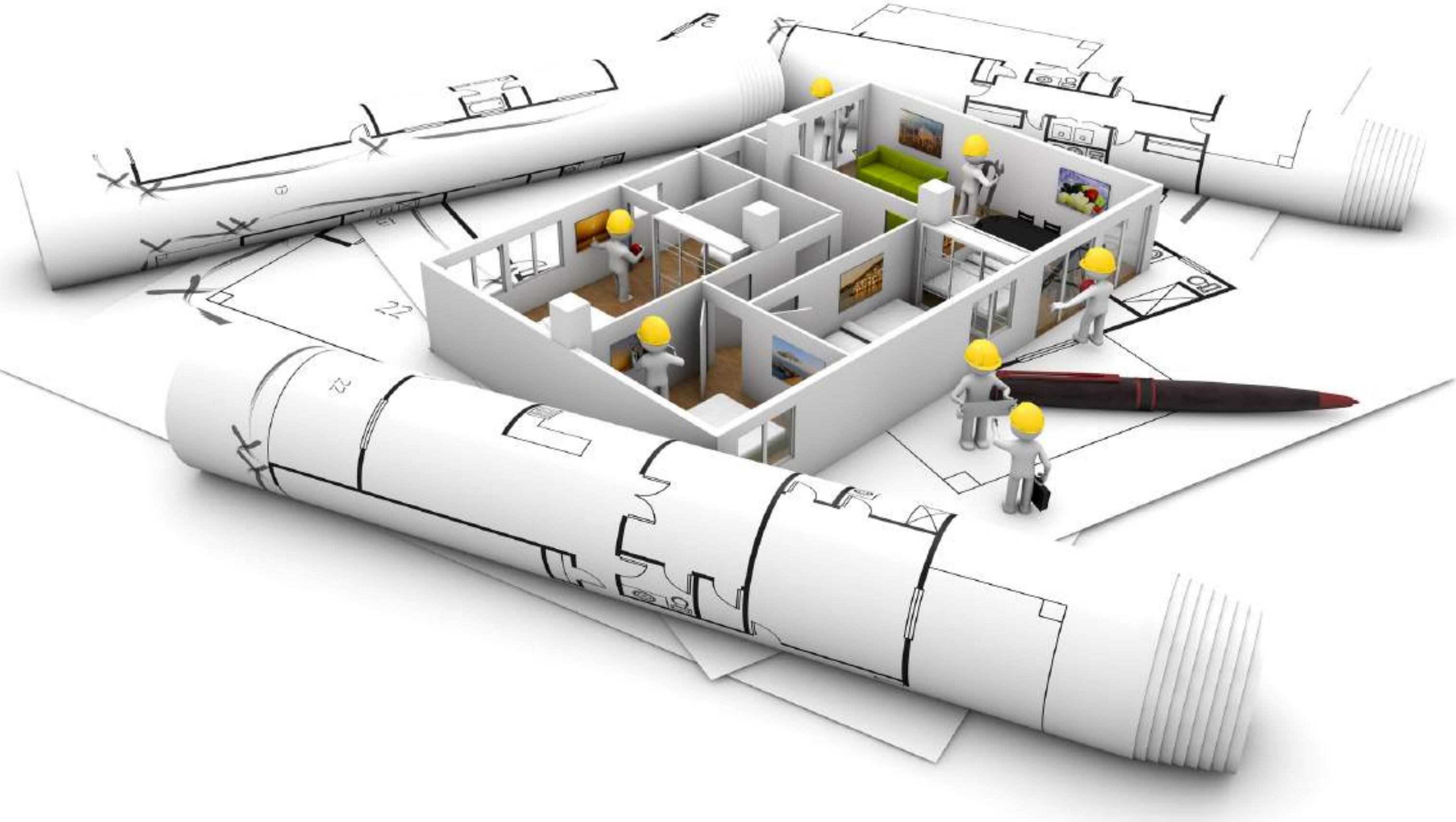
Ideally, there should be a government that contains all shades of opinions, expertise and interests. State institutions should be allowed to interact and manage state resources with expertise. There is no such thing as a technocratic government. Just as there is no such thing as political parties or military governing the country.

It is not the type of governments but institutional reforms that make the country functional.

Technocrats run systems of expertise like electricity, transport and education. They do not interfere in the political systems. Similarly, politicians must talk through the parliament, not interfere with technocratic systems. Technocrats must stop aspiring for political power just as politicians must stop trying to take over technocratic positions.

Pakistan needs a new governance structure based on inclusive state institutions and constitutional reforms. We need good leaders who must work hard to repair these complex divides between the technocrats, politicians, army, bureaucracy, and judges in the country. There is a dire need to unite the institutions through reforms so that they work within their domains.

One thing that should be kept in mind is that whenever a technocratic government is set up in a country, most technocrats hired have served in international institutions. This shows why people have a personal interest in coming to power are advocating this type of government. One should also be reminded that intentions of imported technocrats are questionable. Political governments in democracies are vehicles for representing popular will. However, popular will is limited and evolving and may not be able to produce an efficient outcome. The notion that a vote gives absolute power to do as you like and that votes can be bought through fiscal expenditures and subsidies must be outlawed.



Political power is sweet and absolute. It is derived from a massive amount of invisible perks from taxpayer's money and ability to dispense favors, which is the abuse of budget. So, the budget must be protected from misuse through constitutional reforms, as an absolute rule is inimical to the democracy and constitution.

Pakistan's institutional shortcomings and failure of political government pave the way for the military to step in and fill service delivery roles that civilian institutions are unwilling or unable to serve. This dynamic marginalizes civilian institutions and undermines democracy. It means that the types of government structure (technocratic, military or political) results from institutional failure. Therefore, instead of focusing on which type of government can save the country, we must focus on strengthening the state institutions through constitutional reforms.

Pakistan needs a new governance structure based on inclusive state institutions and constitutional reforms. We need good leaders who must work hard to repair these complex divides between the technocrats, politicians, army, bureaucracy, and judges in the country. There is a dire need to unite the institutions through reforms so that they work within their domains. Then we will have real democracy.

Pakistan needs a new governance structure based on inclusive state institutions and constitutional reforms. We need good leaders who must work hard to repair these complex divides between the technocrats, politicians, army, bureaucracy, and judges in the country. There is a dire need to unite the institutions through reforms so that they work within their domains.

Further, there should be a policy process. Everything should go through it rather than talking about outdated projects and currying favor of voters through expensive subsidies and giveaways. In sum, Pakistan may come out of the current crisis not through a different form of government but by changing the basic setup of state institutions through constitutional reforms.

10 Quotes

that will make you smart in 2024

Stupid is knowing the truth, seeing the truth, but still believing the lies.

Never tell people what you're doing until it's done.

Sometimes, you just have to play the role of a fool to fool the fool who thinks they are fooling you.

When God gives you a new beginning don't repeat the old mistakes.

Better to jump and make a mistake than to sit there too frightened to make a move.

Somebody is mad at you right now because you picked peace over drama and distance over disrespect.

Make sure everyone on your boat is rowing and not drilling holes when you're not looking. Know your circle.

Stop expecting people to support your dream. It's yours.

Once you know how it feels to be respected, you'll never look for attention again.

Learn to sit back and observe, not everything needs a reaction.

REGIONAL >

INDIA'S STARTUP FUNDING HITS 5-YEAR LOW IN Q3 2023

By Staff Reporter

In the third quarter of the calendar year 2023, investment in Indian startups plummeted to a five-year low. Funding decreased by 54 percent year-on-year, amounting to $1.5 billion. According to a report from the market intelligence platform Tracxn, funding also saw a quarter-on-quarter decline of 29%.

"In spite of the reduction in investment, India's tech ecosystem continues to be a prominent player on the global stage. According to Abhishek Goyal, the co-founder of Tracxn, the report highlights a significant month-on-month funding increase, rising by 91 percent, from $376 million in August 2023 to $720 million in September 2023."

FUNDING FOR ASIAN STARTUPS DURING 2023 PLUNGES BY 50%, WITH A CONTINUED DECLINE IN LATE-STAGE INVESTMENTS

Investment in Asian startups during the initial half of 2023 decreased by 50% compared to the previous year, primarily due to a decrease in large late-stage funding rounds. This trend mirrors the overall global venture market.

According to data from Crunchbase, funding in the region decreased from over $73 billion in the first half of 2022 to a mere $36.3 billion in H1 of this year. Additionally, deal volume experienced a notable slowdown, dropping by 40%, with the number of deals decreasing from 5402 in H1 2022 to just 3,237 during the first half of this year. As investors and entrepreneurs alike navigate this evolving landscape, collaboration, innovation, and a focus on long-term sustainability will be the keys to ensuring the continued success and growth of Asian startups.

NATIONAL >

PAKISTAN'S STARTUP ECOSYSTEM EXPERIENCES A SIGNIFICANT DROP IN FUNDING

In a significant setback for Pakistan's thriving startup ecosystem, the latest data reveals a substantial decline in funding, with investments plummeting to a mere $6.8 million during the third quarter of 2023, spanning from July to September reported by Samaa Tv.

This figure marks an alarming 87.7% year-on-year (YoY) reduction from $55 million reported during the same period the previous year.

This downturn has led to a dramatic contraction, with the total funding for the first nine months of 2023 (9MCY23) plunging by nearly 90% to a paltry $35.1 million.

Amidst this challenging landscape, there is a slight glimmer of hope with a 30.8% quarter-on-quarter (QoQ) increase, with funding rising from $5.2 million in Q2. Nevertheless, the overall picture remains daunting.

The deal count also paints a sobering picture, with only five deals recorded during Q3, reflecting a 50% YoY decline and a 37.5% QoQ dip. In fact, the total number of deals for 9MCY23 stands at a meager 21, a figure roughly equivalent to what was recorded in Q1 of 2022 alone.

One of the most telling indicators of the industry's current state is the significant drop in the average ticket size, which has plummeted by 70.5% YoY to $1.36 million in Q3-2023, down from $4.26 million. Although there has been a slight uptick from the previous quarter's $742,900, the decline remains substantial.

Breaking it down by funding rounds, the seed stage has emerged as the most dominant, with five startups securing seed funding during Q3. In 9MCY23, seed funding has accounted for the majority, representing 15 out of the 21 transactions. Notably, Taleemabad in the edtech sector secured the lion's share of seed funding, amassing $2.6 million during the quarter.

In terms of sectors, fintech has emerged as the leader both in terms of the dollar amount, attracting $14 million, and the number of transactions, with a total of seven deals. Transportation and logistics come in second, securing $11.1 million across four transactions.

Among the investors, Indus Valley Capital stands out by completing two deals in the quarter, while Sarmayacar concluded one. On the other hand, Zayn VC, i2i Ventures, and Fatima Gobi did not publicly disclose any investments in Q3-2023, with each revealing only one investment in 9M2023. This could potentially indicate that local venture capital firms are deploying funds without making formal announcements.

On a global scale, venture capital investment experienced a significant dip, amounting to $60.5 billion in Q2-2023, reaching the lowest levels seen since the first quarter of 2018, pre-COVID. In addition to the funding challenges, the third quarter also witnessed the closure of Medznmore, one of the highest-funded startups, and Jugnu halted its core business operations shortly after. According to the Carta database, this year has seen a notable increase in the closure of startups, signaling the challenges faced by the ecosystem. However, the overall funding landscape for startups in Pakistan presents a formidable obstacle, necessitating a strategic reevaluation of the ecosystem's growth trajectory.

CHATGPT CAN NOW ACCESS UP TO DATE INFORMATION

OpenAI, in partnership with Microsoft, has announced that ChatGPT now possesses the ability to browse the internet, offering users access to up-to-date information.

Previously, this artificial intelligence system was trained solely using data up to September 2021.

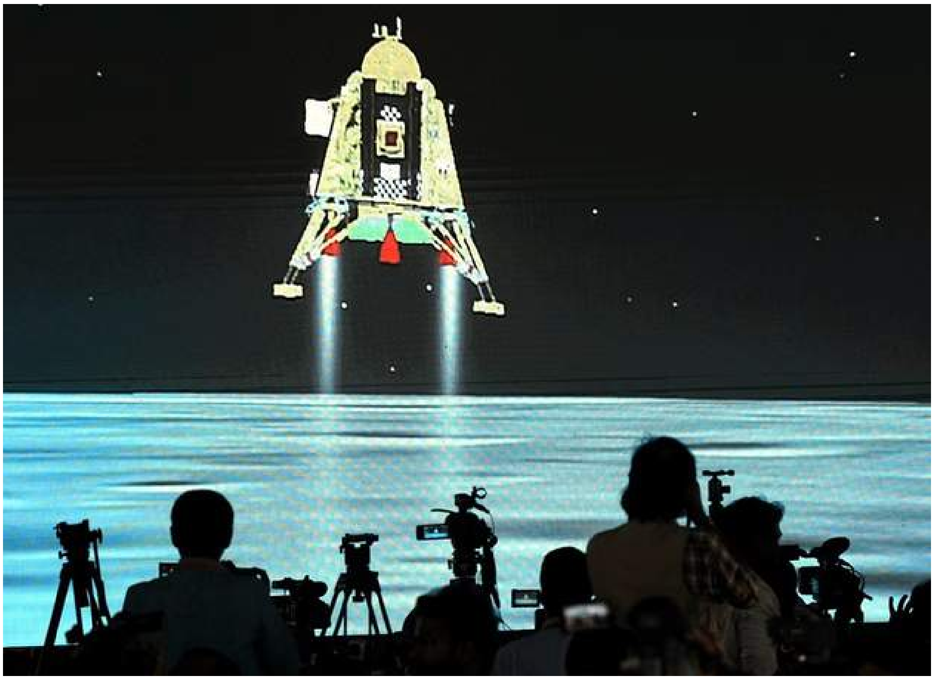
As a result of this development, select premium users will now have the capability to inquire about current events and access news through the chatbot. OpenAI has confirmed its intention to make this feature available to all users in the near future.

In addition to this advancement, OpenAI also unveiled plans for ChatGPT to engage in voice conversations with users.

These AI-powered systems, including ChatGPT, leverage extensive datasets to generate responses that closely mimic human interactions, heralding a significant transformation in how people search for information on the internet.

SAUDI ARABIA IS ACHIEVING REMARKABLE STRIDES IN ITS TRANSITION TO HIGH-TECH INDUSTRIES

For decades, KSA has been synonymous with oil, and its economy has been overwhelmingly dependent on petroleum exports, often referred to as "black gold." Nevertheless, under the visionary leadership of Crown Prince Mohammed bin Salman, the Kingdom is now spearheading a profound shift. The objective is not only to diminish its heavy reliance on oil but also to establish Saudi Arabia as a worldwide epicenter for innovation, entrepreneurship, and technological progress, thus fostering a diversified and dynamic economy.



SPACE TECH >

INDIAN SPACECRAFT SUCCESSFULLY TOUCHES DOWN AT THE MOON'S SOUTHERN POLE

In a monumental achievement, India's space agency, the Indian Space Research Organisation (ISRO), has accomplished a historic feat by successfully landing a spacecraft at the Moon's enigmatic southern pole. This remarkable accomplishment not only places India at the forefront of lunar exploration but also showcases the nation's prowess in cutting-edge space technology.

The mission, named Chandrayaan-2, aimed to land its robotic lander, Vikram, on the Moon's uncharted southern polar region, a feat that has never been attempted before. The region is of particular interest to scientists and space enthusiasts due to its unique topography and the potential presence of water ice, which could hold crucial insights about the Moon's history and the broader solar system.

Orbiter: The mission began with the launch of an orbiter, which serves as a communication link between Earth and the lander, as well as a scientific tool to study the Moon's surface from orbit. It was equipped with advanced instruments to map the lunar surface and analyze minerals.

Lander (Vikram): Vikram was designed to autonomously navigate and land on the Moon's surface. The lander was equipped with state-of-the-art sensors, thrusters, and landing gear, allowing it to safely approach the lunar surface.

Terrain Mapping Technology: Chandrayaan-2 used advanced terrain mapping technology to identify safe landing zones in the rough and rugged lunar terrain. This ensured that Vikram touched down on a secure location.

Artificial Intelligence (AI): The spacecraft utilized AI algorithms to adjust its trajectory and make real-time decisions during the descent, allowing it to compensate for any unforeseen obstacles and adjust for a safe landing.

Despite the initial excitement, moments of tension arose during the landing. Unfortunately, communication with the lander was lost during its descent, and the lander's status remains uncertain.

ENTREPRENEURSHIP IS GAINING MOMENTUM DESPITE A TIGHTENING OF AVAILABLE FUNDING RESOURCES

The "Global Entrepreneurship Monitor 2023 USA" report, published by Babson College, reveals that the USA reached a historic peak in its overall entrepreneurship activity in 2022. According to the findings, 19% of surveyed working-age adults were either in the process of launching a business or managing a business that was less than 42 months old.
As expected, the surge in entrepreneurship was primarily propelled by individuals aged 18 to 34, who were nearly twice as inclined to embark on entrepreneurial ventures compared to those aged 35 to 64, with respective percentages of 27% versus 14.5%. The majority of entrepreneurs in the United States cited their motivation as the potential for achieving "significant wealth or a high income." Nonetheless, when compared to the 2021 survey, more than half also indicated that "necessity" played a role in their decision to pursue entrepreneurship.

KSA TO HELP PAKISTANI IT COMPANIES SCALE BUSINESSES

Announced on Sunday, Caretaker IT Minister Umar Saif revealed that Saudi Arabia's Small and Medium Enterprises General Authority (Monsha'at) will collaborate with Pakistan to facilitate the growth of its IT companies and startups within the Kingdom.
Pakistan's IT minister, along with a delegation of technology companies, is currently in Saudi Arabia to investigate potential business prospects in the Kingdom. Minister Saif took to the social media platform X to share that he had visited Monsha'at's office in Riyadh and held a meeting with the authority's Governor, Sami Ibrahim Alhussaini.

THE INITIATIVE >

IDEA CRORON KA – DEMOCRATIZING ENTREPRENEURSHIP

By Nabeel A. Qadeer

A nation is identified by the heroes it celebrates.
Go to any part of the world, the nations that are either economic powers today were built by their 'entrepreneurs'. For example, USA, Germany, Japan and South Korea, the economic growth of all these countries is completely attributed to radical innovation and entrepreneurship. You'll find one common denominator in each of these nations – they all celebrate and take inspiration from their entrepreneurs.
Similarly, for Pakistan to experience an economic miracle, our nation needs entrepreneurs - "real" heroes to look up to.
Going back 8 years, in 2015, although the journey of creating entrepreneurs had started in 2012 with Plan9, entrepreneurship was still largely unheard of across Pakistan and was, unfortunately, only an affair of the metropolitan cities. This was the time when I realised that for our country to become a breeding ground for entrepreneurs, entrepreneurship has to reach to the masses. That meant bringing it on mainstream mass media.
That is when *Idea Croron Ka* was conceived. The journey to creating Pakistan's, rather South Asia's first, business reality show was not easy. From outright rejections to raised eyebrows, speculations regarding its failure, I saw it all. As they say, "When you really want something to happen, it happens. The One above makes it happen for you." That is when I found my first believer in Chaudhry Abdul Rehman, Chairman NEO TV, and the rest is history.
From South Waziristan to Gilgit Baltistan, Idea Croron Ka took entrepreneurship to the masses, instilling hope and positivity amongst them in the process. No matter what part of the country a startup founder belonged to, anyone could come, pitch their ideas, raise the finances, seek business advice and get access to the network required to execute on those ideas and materialize their dreams into reality. It gave our youth the opportunity to come on mainstream mass media and gain exposure on television prime time – an unseen and unheard of concept in Pakistan back then.
Idea Croron Ka is not just a TV show but a movement. It gave birth to a new culture; a culture that made entrepreneurship more acceptable for a common household.
Heroes were redefined. Media was redefined. Content creation was redefined.
The emphatic social and economic impact the show has had speaks for itself. Where 100+ startups pitched on the show, 42 startups successfully raised investments worth PKR 510 Million and 25 investors were featured, further highlighting its significance.

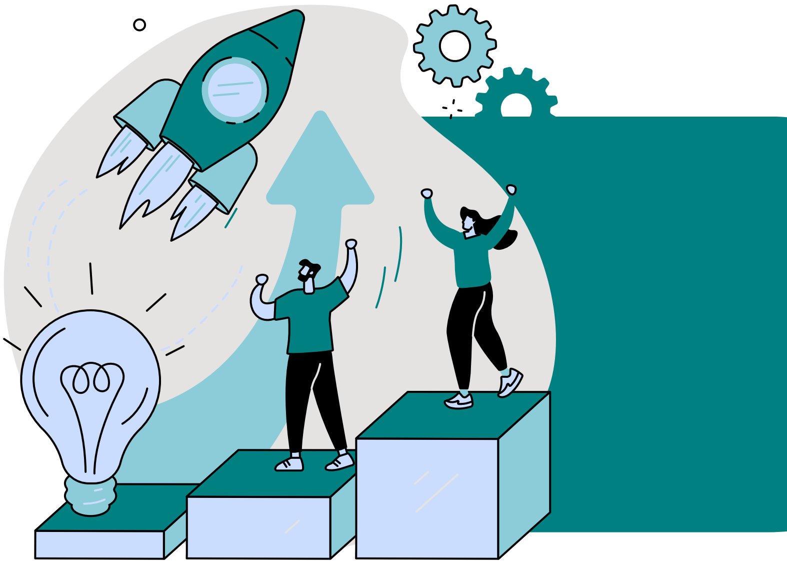
While 40 women were showcased as inspiration, alongside, 40 Pakistanis were featured as superheroes giving many ambitious individuals the hope that they can too positively dent our country's economy and make something of themselves.
Idea Croron Ka became the first TV show in the region to be endorsed by Meta (then Facebook) and USAID SMEA with viewership spanning across US, UK, Europe, India and Middle East.
What lies ahead?
I am an ardent believer that, unlike starting a business, entrepreneurship is democratisable. Not everyone can be a businessman but anyone can be an entrepreneur. Where Idea Croron Ka became that disseminator of entrepreneurship to the masses, it is now time that our youth fervently takes the initiative to step into the realm of entrepreneurship not just as a means to live their dreams but as a way to fulfil their responsibility of changing the economic trajectory of Pakistan.
However, in this voyage of change, it is the propensity to adapt to technology at a national level that will define how far we will go as an economy and I believe that our IT industry has a massive role to play in making Pakistan an economic powerhouse.
Supporting and investing in home-grown startups is one of the prime areas where the leaders of our tech industry can contribute to achieve the national purpose of strengthening Pakistan's economy at root level.
The startup and tech ecosystems are two shades of the same spectrum; merging the two is what will give Pakistan the best mix of innovation and progression.
A promise of support system to the employment generators - our entrepreneurs, Idea Croron Ka will continue on its extraordinary journey of spreading hope, creating opportunities and contributing to Pakistan's economic growth.

ECONOMY >

INFLATION IN PAKISTAN HAS SPIKED TO 31.4% DUE TO A SHARP INCREASE IN ENERGY COSTS

According to data released by the Pakistan Bureau of Statistics (PBS), Pakistan's year-on-year Consumer Price Index (CPI) based inflation rate surged to 31.4%, marking a substantial increase from the 27.4% recorded in August. This escalation is primarily attributed to the significant rise in energy costs.
Under the stewardship of a caretaker government, the nation has embarked on a challenging journey toward economic recovery. This follows the approval of a $3 billion loan program by the IMF in July, which prevented a sovereign debt default. However, the conditions attached to the loan have added complexity to the task of controlling inflation.
When looking at a month-to-month basis, inflation in September rose by 2%, surpassing the 1.7% increase observed in August.
During the initial quarter of the current fiscal year, the average inflation rate was 29%.
The quarterly average inflation rate for the first quarter of fiscal year 2024 reached 29.04%, in contrast to the 25.11% figure recorded in the same period of fiscal year 2023.
Deteriorating economic circumstances, combined with escalating political tensions as the nation approaches its scheduled national election in November, led to sporadic protests in September. Many Pakistanis expressed their difficulty in managing their finances as they grapple with these challenges.
Fahad Rauf, the head of research at Ismail Iqbal Securities, a brokerage firm based in Karachi, explained that the elevated reading is primarily a result of the low base effect, as previously highlighted in the last monetary policy statement. Looking ahead, in the upcoming months, it is anticipated that inflation will gradually subside to approximately 26-27%. The road ahead may be fraught with difficulties, but with diligent planning and thoughtful policy decisions, Pakistan can work towards mitigating the impact of rising inflation and forging a path toward economic stability and resilience.

LATEST NEWS



Who's in, who's out, technology and so much more..

Pakistan's startup ecosystem has been on an exciting journey in recent years, as the country has witnessed a surge in entrepreneurial activity and innovation. With a rapidly growing population, a burgeoning middle class, and increasing access to technology, Pakistan is emerging as a fertile ground for startups to thrive. In this article, we delve into the latest updates on this year's trends within the Pakistani startup ecosystem, exploring the startups that are making waves, those that are adapting to the changing landscape, and the technology trends driving this transformation.

The Rising Stars: Startups Making Waves

Bykea: Bykea, a Pakistani ride-hailing and on-demand delivery service, has been a notable success story in 2023. Offering convenient solutions for transportation and deliveries, the company has expanded its presence in major cities and has garnered significant investments. Bykea's innovative approach to solving everyday problems has made it a popular choice among Pakistanis.

SadaPay: The banking sector in Pakistan faces a multitude of challenges, spanning from subpar customer service to heightened scrutiny of individual financial transactions. SadaPay endeavors to serve as an alternative to the traditional banking model, offering an online financial management platform that empowers users to oversee both local and international payments efficiently.

Dawaai: While many perceive it solely as an online platform for purchasing medication, it offers a comprehensive suite of services. Dawaai extends beyond just a pharmacy, enabling users to access medical consultations online. With just a few clicks, customers can schedule appointments with renowned healthcare providers.

Moreover, Dawaai facilitates the booking of in-home services such as nursing assistance and sample collection. Notably, the platform has introduced its Diabetes Care Program, which equips users with essential tools like test strips and a glucometer for daily monitoring. As part of this program, individuals gain access to periodic HbA1c tests and consultations with a healthcare professional.

Bazaar: Bazaar, a Pakistani B2B marketplace is already growing rapidly. Recently, it has introduced 'Bazaar Industrial', a streamlined raw material procurement platform, designed to cater to manufacturers throughout the nation.

In a press release, the company said it aims to serve as an aggregator and solve problems faced by suppliers and manufacturers in sourcing raw materials in more than 15 categories, including chemicals, construction, steel, textile, polymers and paint.

In enumerating its services, Bazaar emphasized that its platform delivers the "optimal quotations with flexible payment options, an extensive array of raw materials, and up-to-the-minute insights supported by marketplace data."

PriceOye: Pricepye.pk, the Pakistani startup specializing in price comparison and online shopping solutions, has achieved remarkable success in its expansion efforts. With an ever-expanding user base and a growing list of e-commerce partners, Pricepye.pk has effectively established its presence in various regions, offering consumers a convenient and cost-effective way to compare prices and make informed purchasing decisions.

This successful expansion is a testament to the startup's commitment to providing value to its customers and its ability to adapt to the dynamic e-commerce landscape.

Jobsalert.pk: A Pakistani startup focused on providing job listings and employment opportunities, has realized a significant triumph in its expansion endeavors. With an increasingly diverse and extensive job database, Jobsalert.pk has effectively broadened its reach to serve a wider audience of job seekers and employers across Pakistan. This successful expansion underscores the startup's commitment to connecting individuals with relevant employment opportunities, facilitating career growth, and contributing to the country's economic development through effective job placement.

Telemart: A Pakistani e-commerce marketplace, has achieved remarkable success in its expansion efforts. With a diverse range of products and a growing customer base, Telemart has successfully extended its reach across Pakistan, offering consumers a one-stop destination for their online shopping needs. The startup's commitment to providing quality products, competitive prices, and a seamless shopping experience has been key to its flourishing expansion, and it continues to be a go-to platform for a wide array of products, making it a significant player in the Pakistani e-commerce landscape.

In a rapidly evolving business landscape, the resilience of startups is tested as they embark on a journey of transition and adaptation.

Adapting to Change: Startups in Transition

Careem: As competition in the ride-hailing sector continues to intensify, Careem, a pioneer in the Pakistani market, is adapting its business model. Beyond ride-hailing, the company is diversifying into other services like food delivery and digital payments. This evolution is in response to changing consumer demands and the need for multifaceted platforms.

Daraz: E-commerce giant Daraz has faced stiff competition from new entrants and is adapting to maintain its market share. They have been investing heavily in logistics, improving their customer experience, and offering a wide array of products to cater to the diverse needs of online shoppers in Pakistan.

Startups should adapt to change for a variety of compelling reasons. Adaptability is a critical trait for success in the dynamic and often unpredictable business environment.

Adaptability is a key attribute for startups to thrive in a rapidly changing business landscape. Startups that embrace change are better positioned to seize opportunities, navigate challenges, and achieve sustainable growth. It's essential for entrepreneurs and startup leaders to foster a culture of adaptability within their organizations to ensure long-term success. The ability to pivot, innovate, and embrace shifting circumstances is the compass guiding startups toward success in an unpredictable and dynamic landscape.

> The research shows that startups embracing change are better positioned to seize opportunities, navigate challenges, and achieve sustainable growth.

Now lets delve into the captivating stories of startups that soared to great heights, only to meet the inevitable challenges that led to their ultimate demise. Each tale is a lesson, a testament to the ever-changing landscape of innovation, offering insights into the precarious nature of the startup world.

Rise and Fall: The Startups that Shut Down

The startup ecosystem in Pakistan has been growing steadily over the past decade, fueled by a young and tech-savvy population, increased access to funding, and a burgeoning interest in entrepreneurship. However, like any other emerging ecosystem, the startup landscape has also witnessed its share of successes and failures. Lets explore some notable startups that, despite initial promise, were forced to shut down their operations.

Airlift: Airlift gained significant attention for its vision of revolutionizing public transportation in Pakistan's urban centers by offering a bus-hailing service. Despite initial investor interest and user adoption, the startup struggled with operational challenges, regulatory hurdles, and financial management, and ceased operations in 2022.

EatOye: EatOye, a food delivery and restaurant reservation platform, was once a rising star in Pakistan's startup scene. However, with the entry of larger players like Foodpanda and the global giant Uber Eats, EatOye struggled to keep pace. The company was eventually acquired by Foodpanda in 2017.

Zameen.com's Commercial Property Section: Zameen.com, one of Pakistan's most prominent property listing platforms, tried to expand its services by launching a dedicated commercial property section. While their residential property listings thrived, the commercial sector faced issues such as lack of transparency and difficulty in verifying property listings, ultimately leading Zameen.com to close this section.

MedznMore: Pakistan's most well-funded health-tech startup, MedznMore, has ceased its operations. The decision to halt its services was made in June due to the adverse macroeconomic conditions prevailing in the country, as reported by Data Darbar.

As stated by MedznMore's co-founder Saad Khawar, the company made the decision to cease operations at the beginning of June. In a statement, he stated, "Pakistan's macroeconomic conditions have significantly deteriorated in recent months, coinciding with our fundraising efforts, which couldn't have occurred at a more challenging time for us."

In 2024, startups are expected to face greater challenges, and Pakistan should prepare for more casualties within the startup ecosystem due to a funding shortage and domestic macroeconomic challenges. The advice for startups remains consistent: Strive to extend your financial runway while enhancing unit economics.

Technology Trends Fueling Growth

Artificial Intelligence (AI) and Machine Learning: Pakistani startups are increasingly harnessing the power of AI and machine learning to enhance their offerings. From personalized recommendations in e-commerce to efficient route optimization in logistics, AI is playing a pivotal role in startups' success.

AI provides startups with a competitive edge by enabling them to harness the power of data analytics, automation, and predictive insights. Whether it's optimizing supply chain operations, enhancing customer service with chatbots, or personalizing recommendations, AI offers startups the ability to scale and innovate rapidly. Furthermore, it has the potential to streamline decision-making processes, reduce operational costs, and provide a more personalized user experience. As AI technology becomes more accessible, startups can leverage AI to gain efficiency, make data-driven decisions, and stay ahead in the ever-evolving and competitive business landscape. This trend not only drives innovation but also

paves the way for a more data-driven and efficient business ecosystem.

Fintech: The fintech sector in Pakistan has seen significant growth as more startups offer digital payment solutions, peer-to-peer lending, and microfinance services. These innovations are promoting financial inclusion, enabling the unbanked and underbanked population to access financial services conveniently.

Startups are increasingly tapping into the vast potential of the fintech industry, revolutionizing the way we manage and transact with money. These innovative companies are disrupting traditional financial services, offering solutions that are more accessible, efficient, and customer-centric. From mobile payment apps to peer-to-peer lending platforms, these startups are reshaping the banking and financial landscape. By leveraging technology like blockchain, artificial intelligence, and data analytics, fintech startups are providing a diverse array of services, including digital wallets, robo-advisors, and crowdfunding platforms. Their ability to provide financial services without the overhead of traditional banks has made them appealing to both consumers and investors. With the fintech sector continuing to grow, these startups are poised to play an even more significant role in the future of finance.

Clean Energy and Sustainability: With environmental concerns gaining global attention, Pakistani startups are investing in clean energy solutions. Solar energy startups, in particular, are making strides to harness Pakistan's abundant sunlight for sustainable power generation.

In Pakistan, startups are making significant strides in tapping into the clean energy sector, addressing the pressing issues of energy scarcity and environmental sustainability. These innovative companies are focusing on various aspects of clean energy, including solar power, wind energy, and energy efficiency solutions. Pakistan, with its abundant sunlight, presents a prime opportunity for solar startups to harness this resource for electricity generation. Additionally, startups are working on smart grid technologies and energy-efficient products to optimize energy consumption in the country. By introducing more accessible and cost-effective clean energy solutions, these startups are not only helping to alleviate Pakistan's energy crisis but also contributing to a greener, more sustainable future. With the government's support for renewable energy initiatives and the rising awareness of environmental issues, startups in Pakistan's clean energy sector are poised to play a pivotal role in reshaping the nation's energy landscape.

HealthTech: Healthtech startups have been essential during the pandemic, offering telemedicine, health monitoring devices, and digital healthcare solutions. These startups are improving access to healthcare services and ensuring the wellbeing of the population. Startups are actively penetrating Pakistan's healthtech sector, bringing transformative

> Fact: Integrating technologies is a key driver of startup success, enhancing efficiency, competitiveness, and the ability to adapt in a rapidly evolving business landscape.

solutions to the nation's healthcare landscape. These innovative companies are leveraging technology to enhance healthcare access, streamline processes, and improve patient outcomes. From telemedicine platforms that connect patients with healthcare professionals to health information systems that facilitate data-driven decision-making, Pakistani healthtech startups are revolutionizing the way healthcare is delivered. They are addressing issues like the shortage of medical facilities, the need for remote healthcare services, and improving the overall quality of patient care. With increasing internet penetration and the growing importance of health awareness, these startups are not only improving healthcare access but also contributing to the development of a more efficient and patient-centric healthcare system in Pakistan. Their entrepreneurial spirit and commitment to leveraging technology for the betterment of healthcare are driving positive changes in the sector.

The Pakistani startup ecosystem continues to evolve, and the trends of 2023 reflect a vibrant landscape. As startups adapt to changing consumer demands and integrate technology into their business models, they are poised for growth. Government initiatives and regulatory improvements will further strengthen the ecosystem, making Pakistan an attractive destination for entrepreneurs and investors. As the year progresses, it will be exciting to witness how these trends develop and shape the future of Pakistan's startup scene.

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CHRYSALIS

MUHAMMAD ARSALAN

Founder & CEO

Year Founded: 2022
Website: https://chrysalispk.framer.website
Email: arsalan@chrysalis.software

Chrysalis Software is Pakistan's one-of-a-kind software development startup. We stand out by utilizing no code platforms exclusively, making us pioneers in the country. Our startups novelty lies in developing software 5X faster and slashing costs up to 60% compared to traditional coding methods. We empower businesses with rapid and budget-friendly software solutions, driving digital transformation in Pakistan. Our startup venture addresses two significant problems in the software development landscape. Firstly, we provide custom software development services of the same high quality as traditional coding methods, but with a significant advantage. By leveraging No Code platforms, we can deliver solutions faster and at a lower cost. This allows businesses to accelerate their software development timelines and achieve their goals more efficiently while remaining within their budget. Secondly, we offer a comprehensive training program for students and professionals who aspire to enter the tech industry but lack coding knowledge. Through our program, we empower individuals to break into tech by equipping them with the necessary skills and expertise in No Code development, opening doors to exciting career opportunities.
Our startup is creating a positive social impact in two key ways. Firstly, by offering faster and more cost-effective development services, we empower budding entrepreneurs and small businesses with limited budgets to bring their products to market more quickly. This enables them to compete effectively in the digital landscape and realize their entrepreneurial ambitions. Secondly, through our training program, we empower aspiring individuals, especially the youth, to break into the tech industry without the need for years of coding education. By equipping them with No Code development skills, we ensure they are prepared for the rapidly evolving tech industry, increasing their employability and fostering their professional growth. Establishing our startup has come with its fair share of challenges. We faced challenges with industry and client adoption of no-code platforms, necessitating substantial education and showcasing of our service benefits.

Adesign

MUHAMMAD UMAIR YOUNAS

Founder & CEO

Year Founded: 2022
Website: facebook/Adesign
Email: adesign8465@gmail.com

Adesign is a rising advertising agency on social media which is founded by its CEO Muhammad Umair Younas. A life journey from depressed & dropout student to successful freelancer.
A motivational journey with a visionary goal to inspire students and youth.
At Adesign, our primary emphasis lies in quality rather than quantity.
Our mission revolves around job creation, and we are proud to have a dedicated team of 10+ members, alongside hundreds of valued sales partners. Adesign, offers diverse range of services, including Video Ads, Social Media Posts, Logo Design, QR Code Generation, CV Design, VFX Editing, Invitation Posts, News Editing, and a host of other offerings.
What sets us apart is our ability to deliver high-quality services to our esteemed clients at budget-friendly rates.
We design many projects for these some brands:

- Dar e Arqam
- Fri chicks
- Ghazali Schools
- The Smart School
- Golf Green City
- Saadis Real Estate
- IT Resources and many for big organizations

Creating impactful advertisements not only benefits businesses but also contributes to the growth of Pakistan's economy.
Much like dedicated individuals, Muhammad Umair Younas encountered various financial and mental challenges, including unemployment, among others. However, he remained resolute in pursuing his goals, working tirelessly day by day. This determination is what catapulted us to become the number one Advertising Agency within a year.
Adesign has earned a prominent reputation as an advertising agency in the age of social media, embracing the philosophy of showing success rather than merely offering answers.
Despite the numerous challenges, economic hurdles, and criticisms we encounter, we firmly believe in Allah Almighty, and we understand that it is through perseverance and struggle that success is achieved.

NASIR AYUB

Founder & CEO

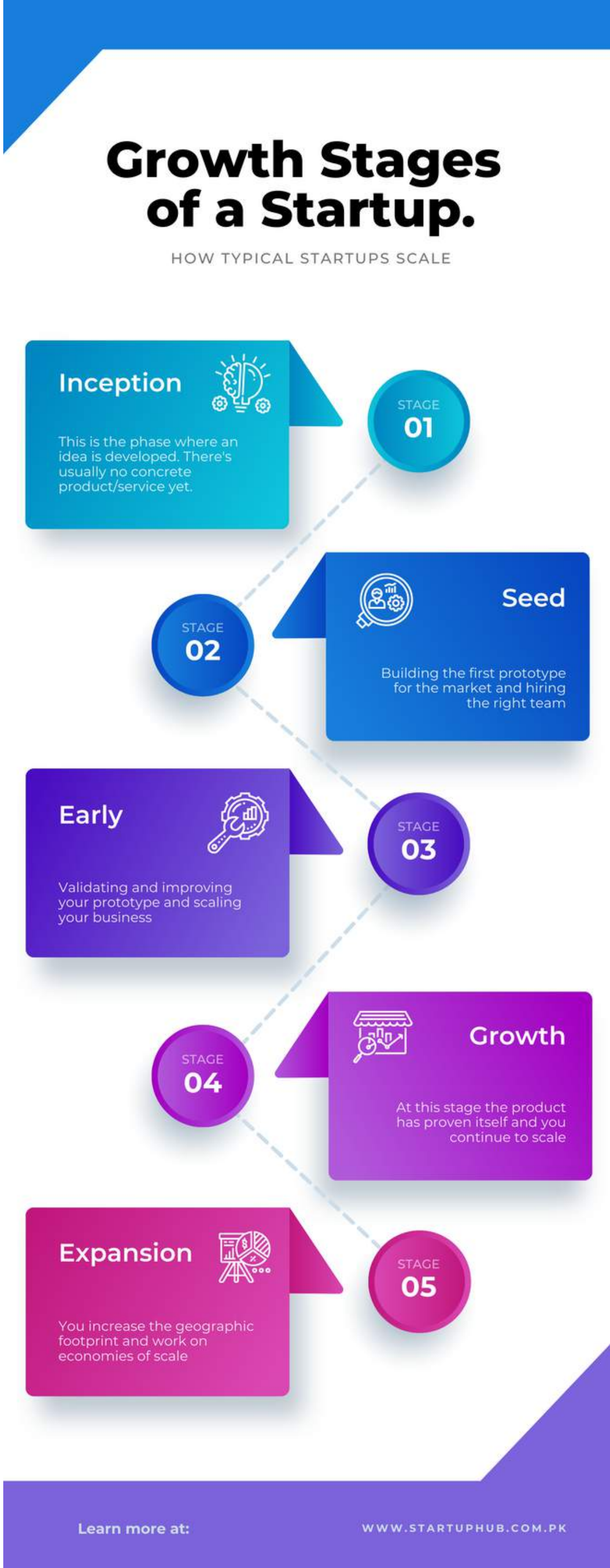
Year Founded: 2020
Website: www.devnmark.com
Email: nasir.ayub@devnmark.com

Our startup is called "Dev&Mark" and we are focused on revolutionizing the way businesses approach software development. Our primary goal is to bring a unique and innovative approach to the software development process that maximizes efficiency, quality, and client satisfaction. We are a digital transformation consultancy and software development company that provides cutting edge engineering solutions, helping companies and enterprise clients untangle complex issues that always emerge during their digital evolution journey. The novelty of our startup idea lies in several key aspects including AI-Driven Development, Rapid Prototyping, Scalable Team Augmentation, Security-First Approach, Client-Centric Collaboration, Agile Methodology, and off-course Environmental Responsibilities.

Dev&Mark is dedicated to solving several critical problems in the software development industry like Time and Cost Overruns, Access to Skilled Talent, Lack of Prototyping, Security Concerns, Limited Collaboration and Environmental Impact so by addressing these challenges, our startup aims to make software development more efficient, accessible, secure, and environmentally responsible, ultimately enabling businesses to thrive in the digital age with technology solutions that exceed their expectations.

Dev&Mark is dedicated to creating a social impact by fostering job creation, skills development, accessibility to technology, environmental responsibility, community engagement, and client empowerment. Our commitment to these principles reflects our belief that businesses should not only be profitable but also contribute positively to society.

While establishing Dev&Mark, we faced a range of challenges spanning from financial and technical to competitive and regulatory issues. Our journey has been a testament to resilience, as we navigated through these hurdles with strategic planning, innovation, dedication, and an unwavering commitment to our mission and values. This journey has not only strengthened our team but has also honed our ability to adapt and grow. Our experiences have taught us that the pursuit of our mission, even in the face of adversity, remains the cornerstone of our success. We look forward to the future with optimism and shape our path toward greater achievements.



HIRA SHAFI

Founder & CEO

Year Founded: 2021
Website: www.wellfolks.co
Email: hirashafi@live.com

We are a healthcare startup devoted to services in psychological treatments and well-being facilities. We are a team of enthusiastic professionals providing state-of-the-art and in-demand services to meet audience requirements and expectations as a valued platform to them.
Wellfolks is a service-based platform that runs multiple techniques to analyze and suggest better options for the purpose of counseling by using self-aware assistance for those struggling to get the required solution or treatment for their hostile problems. We let them better understand their problem with suggested solutions.
Our primary goal is to facilitate people's well-being. We provide a range of services, from psychological counseling, and therapies to support groups. Mental illness is a major issue that is neglected by making it a stigmatized parameter in nurturing a person's identity and required solution. We are devoted to making a healthy objective in realizing that it is curable, and recovery of these disorders is never been easy and adoptable as Wellfolks.
We understand that mental health is a sensitive subject, which is why we bring a safe and secure atmosphere in which you can schedule a confidential appointment or engage with a community in which you will feel heard, recognized, and supported.
We are dedicated to expanding mental health awareness and assisting those who are struggling with mental illness and psychological disorders. Our team of experts provides valuable information, resources, and support for individuals and families dealing with mental health issues. We are driven to help people in gaining access to the resources they require. And it is through early intervention and treatment that the stigma can be diminished, as well as the outcomes for those affected. As it is a neglected and under-observed aspect of human health in terms of mind, emotion, and body. It is challenging to overcome the opening between victims and service experts. The main challenge behind the struggle is the approaching mindset in our society. Wellfolks is empowered to overcome the stigma, services, and medium of communication, and bridge the gap between human health and psychological stereotypes by establishing an impact-driven well-being facilities platform.

MUHAMMAD ASHRAF

Founder & CEO

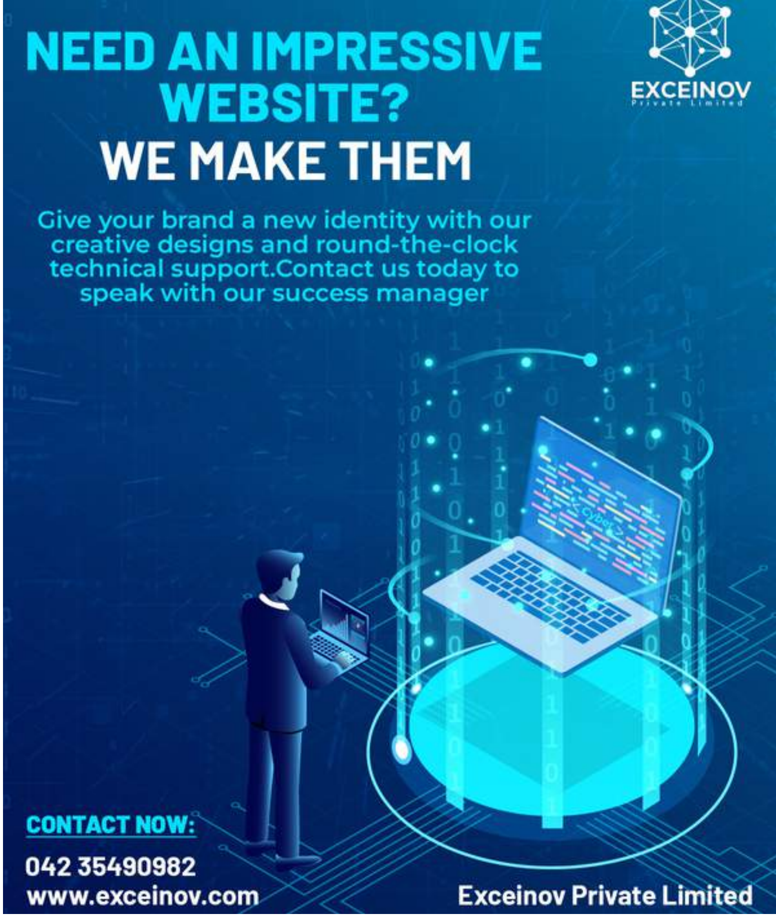
Year Founded: 2021
Website: www.techbzsolutions.com
Email: techbzsolution@gmail.com

CivilAI is an AI based cost calculation of structural projects. It's a SaaS based product. In construction industry we say its BOQ (Bill of Quantity), the system uses AI based algorithm to extract the data from the structural drawings and calculate the Material, resource and other cost involved in construction.
The problems faced by my startup are as follows:

- Manual Bill of quantity calculation is taking too much time and there are chances of human error.
- Estimation has no confirm accuracy.
- The building infrastructure in developing countries are facing inflation and wrong cost estimation can be show stopper in building projects for communities also it creates the win / win situation for Owner, Contractors and developers.

We overcome the data capturing and calculation by using AI algorithms. Also, we have engaged with the civil engineering industry experts, and transformed their core knowledge into our system.


SaaS based PropTech Startup
CIVILAI
AI based cost calculation of construction project
Submitted by:
Muhammad Ashraf
info@thecivilai.com
Sep 2023
www.thecivilai.com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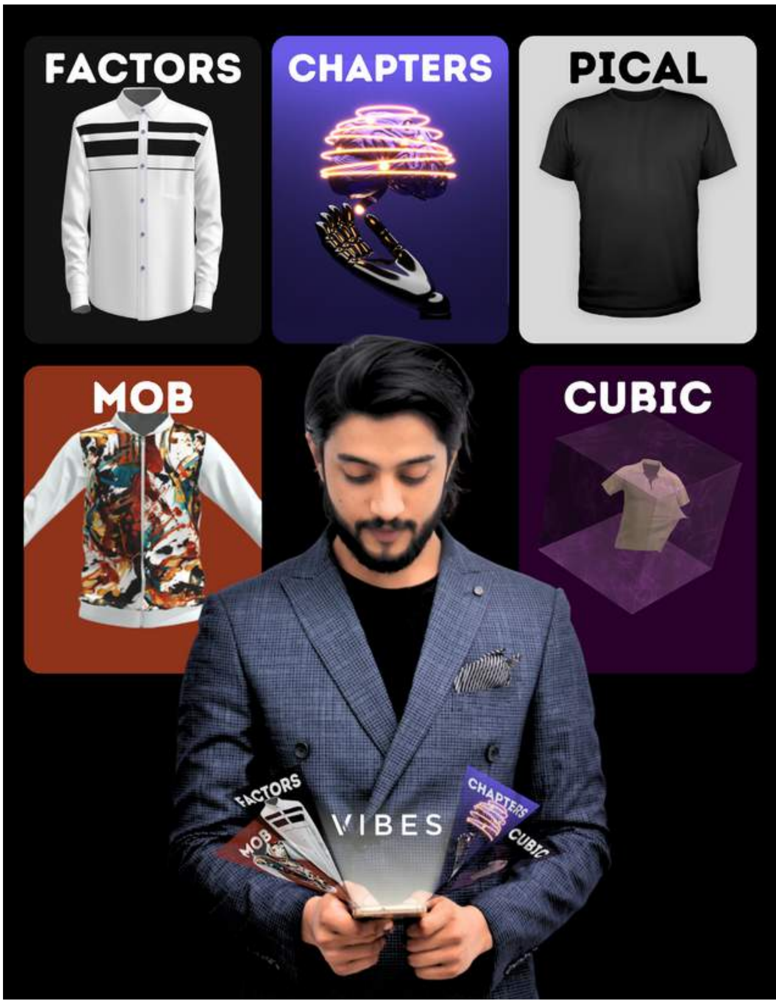
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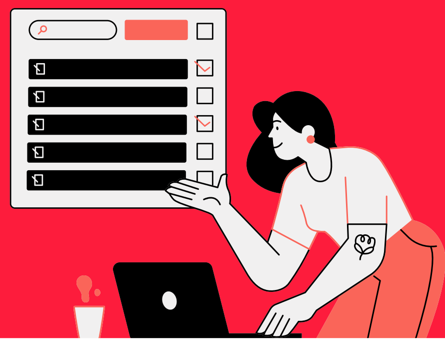
IF IT CAN BE DREAMED WELL ENOUGH, IT CAN BE DONE EASILY ENOUGH.

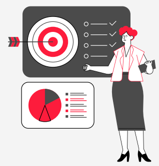
Killer Tips: Develop Effective Habits

StartupHub



START SMALL AND BE CONSISTENT

Consistency is key, commit to practicing the habit daily to reinforce its development.

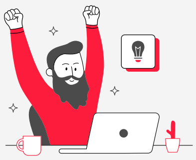


SET CLEAR AND SPECIFIC GOALS

Make your goals measurable, achievable, and relevant to keep yourself motivated.

TRACK YOUR PROGRESS

Keep a habit tracker or journal to monitor your daily adherence to the habit.

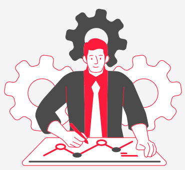


USE POSITIVE REINFORCEMENT

Celebrate small wins and reward yourself for sticking to the habit. Positive reinforcement encourages continued behavior.

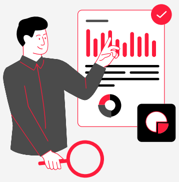
BUILD A SUPPORT SYSTEM

Share your habit-building journey with friends or family who can encourage and support you.



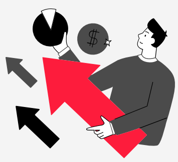
FOCUS ON THE WHY

Understand the reasons behind developing the habit and its positive impact on your life.



LEARN FROM SETBACKS

Accept that setbacks are a part of the habit-building process. Analyze the reasons for setbacks and use them as opportunities to improve.



REVIEW AND ADJUST

Visualize yourself performing the habit effortlessly and achieving your goals.

IMPLEMENT HABIT STACKING

Attach the new habit to an existing one that is already well-established. This way, you build on an existing routine to develop new habits seamlessly.

VISUALIZE SUCCESS

Regularly review your habit-building journey and assess the effectiveness of the habit.

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tweets of the month

adriane schwager
@aschwags3

In 2021, I co-founded my first business.

Today, we crossed $10,000,000 in revenue with only 8 US full-time employees. 100% bootstrapped.

I'm a mom, wife, and now a first-time founder/CEO

Here are my top 11 learnings on leadership, entrepreneurship, and startups 👇🧵

adriane schwager @aschwags3 · 1d

1) Tenacity is the most important trait for building a company.

It is not intelligence, creativity or salesmanship, but sheer determination.

Wake up every day and push the ball forward.

2 · 20 · 166 · 13.4K

adriane schwager @aschwags3 · 1d

2) Competition is usually a sign you picked a good market - but don't obsess over competitors.

At most, they are a source of data about your customers' needs. Obsess over your customer.

adriane schwager @aschwags3 · 1d

3) Leverage offshore talent whenever possible

Our first 5 hires were offshore. We crossed 3 million in revenue before our first full-time US hire.

Currently, our US team of 8 is supported by 30+ people in the Philippines.

2 · 6 · 96 · 11.7K

adriane schwager @aschwags3 · 1d

4) When it comes to business results, be ruthless. But when it comes to individuals, be very compassionate.

adriane schwager @aschwags3 · 1d

5) Ups and downs don't go away

Even after growing and seeing success, it's still a nerve-wracking rollercoaster.

The great things aren't as great as they seem and the bad things are usually not as bad. Keep calm and move forward.

As the CEO of Growth Assistant, **Adriane Schwager's** journey had been a remarkable one. She proved that with a strong vision, unwavering commitment, and a talented team, any entrepreneur could turn their dreams into reality. Her startup story not only inspired others but also showcased the potential for sustainable success when driven by a genuine passion for helping businesses grow.

adriane schwager @aschwags3 · 1d

6) Don't tie your self-worth to business success.

As a founder, it's easy to beat yourself up when you are behind on revenue targets. Learn to navigate this feeling.

Try not to let KPIs determine your mood. Identify when it happens, accept it but find ways to deal with it.

adriane schwager @aschwags3 · 1d

7) Feedback is a gift.

Don't just give it frequently but seek it all the time, in multiple different ways. Create a culture where feedback is viewed as a gift and given frequently.

Foster a candid communication style across the whole org.

adriane schwager @aschwags3 · 1d

8) Leading and managing people well is NOT an innate talent. Get a coach and a mentor and learn as much as you can.

You will improve continually over time.

adriane schwager @aschwags3 · 1d

9) You may think that your company's problems are unique to you and that you are the only company with these problems. In reality, most things you face are much more common than you realize.

Talk with other entrepreneurs/CEOs regularly. Join those communities. It's worth it.

adriane schwager @aschwags3 · 1d

10) Individual success is a function of company success.

If someone puts themselves ahead of the company, they do not belong. There is no such thing as a momentary lapse of integrity.

1 2 59 6,316

adriane schwager @aschwags3 · 1d

11) Being focused leads to success

Have a narrow focus in the beginning, expand later. Most business principles (e.g. EOS) are just a fancy way to create focus and alignment.

Don't forget: Amazon only sold books for its first 3 years.

1 3 57 5,924

adriane schwager @aschwags3 · 1d

That's what I got from our journey to $10M ARR.

This year, I plan to cross $13M. I think every startup/DTC Brand in the world will use offshore talent and be a customer one day.


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Zaroori Hain
Menu
McDelivery
Regular
What's New?
Delivery Exclusive
★ What's New ★
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