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FROM
THE FOUNDER

In the era of instant gratification and quick fixes, the concept of overnight success has become a popular narrative, especially in the world of entrepreneurship. Young and aspiring startup founders are often bombarded with motivational messages that encourage them to take the plunge into the world of business, promising quick triumphs and rapid prosperity. However, the harsh realities of entrepreneurship paint a different picture—one that involves years, if not a decade, of relentless hard work, perseverance, and resilience.

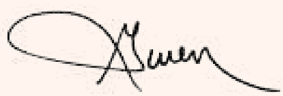
Contrary to the glossy success stories often highlighted in startup ecosystem, building a successful business is a grueling journey that demands time, dedication, and an unwavering commitment to one's goals. While motivational speakers and business gurus may inspire entrepreneurs to embark on their ventures, they often omit the less glamorous side of the entrepreneurial path. True success seldom happens overnight; instead, it is the result of a prolonged and often arduous process.

One of the harsh realities that many entrepreneurs face is the inevitability of setbacks and failures. The road to success is paved with obstacles, and setbacks are not only common but also integral to the learning process. Many entrepreneurs experience multiple failures before achieving their breakthrough. Understanding that failure is not a dead-end but a stepping stone towards success is a crucial mindset that aspiring business owners must adopt.

Another reality that is seldom discussed is the sheer amount of time it takes to build a thriving business. The notion of quick success can be misleading, as most successful entrepreneurs have invested years into their ventures. Building a sustainable business requires developing a deep understanding of the industry, establishing strong networks, refining business strategies, and adapting to market changes—tasks that cannot be accomplished overnight.

Moreover, the financial strain of entrepreneurship is a reality that often goes unspoken. Starting a business requires capital, and sustaining it during the initial stages can be financially challenging. Entrepreneurs may need to endure periods of financial uncertainty, and success is not guaranteed even with a substantial investment. The ability to manage finances wisely and navigate through economic uncertainties is a skill that every entrepreneur must develop.

The journey of entrepreneurship is not for the faint-hearted, and success is not a shortcut that can be achieved overnight. The road to prosperity is riddled with challenges, failures, and uncertainties that demand resilience, persistence, and a long-term vision. While motivational messages have their place in inspiring entrepreneurs, it is equally important to be cognizant of the harsh realities of entrepreneurship. Only by embracing the challenges and committing to the long haul can aspiring business owners hope to turn their dreams into a lasting and fulfilling reality. Success, in its truest form, is not a sprint but a marathon—one that requires sustained effort and endurance over the course of years.



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EDITOR'S NOTE

SHAPING PAKISTAN'S FUTURE THROUGH ENTREPRENEURSHIP

Abdul Hannan

As Pakistan gears up for its upcoming elections, the collective hope of the nation resonates in the hearts of its people. The political landscape is poised for change, and the choices made in the polling booths will undoubtedly shape the trajectory of the country. In this pivotal moment, as citizens cast their votes with aspirations for a better future, one crucial issue looms large - unemployment.

The scourge of unemployment has plagued nations across the globe, and Pakistan is no exception. The youth, with their boundless potential and energy, find themselves caught in the web of joblessness. It is incumbent upon the incoming government, irrespective of party lines, to address this challenge head-on and chart a course towards a more prosperous and sustainable future. The key to unlocking this potential lies in fostering entrepreneurship.

Entrepreneurship has proven to be a formidable force in driving economic growth and job creation. It is not merely a buzzword but a powerful catalyst that can transform the employment landscape. The government, regardless of its political affiliation, must recognize the pivotal role of entrepreneurs in the nation-building process.

Our youth, often deemed a liability due to unemployment, can be transformed into valuable assets through entrepreneurship. Instead of being job seekers, they can become job creators, contributing to the economic vibrancy of the nation. By providing the necessary support and creating an environment conducive to business innovation, the government can unleash a wave of entrepreneurial fervor that will redefine Pakistan's economic landscape.

In this context, it becomes imperative for the elected representatives to formulate policies that encourage and empower budding entrepreneurs. Accessible financing, streamlined regulatory processes, and educational initiatives that promote entrepreneurial skills are integral components of a comprehensive strategy to address unemployment.

Furthermore, engaging the youth in the decision-making process is paramount. Their perspectives, energy, and innovative ideas must be harnessed to shape policies that resonate with the aspirations of the younger generation. A collaborative approach between the government, private sector, and educational institutions can create a holistic ecosystem that nurtures entrepreneurship from its roots.

As we stand on the cusp of change, Startup Insider urges the incoming government to prioritize entrepreneurship as a strategic pillar for economic revival. Let this be the era where the youth of Pakistan is not burdened by unemployment but empowered by the spirit of enterprise. The journey towards a prosperous future begins with a collective commitment to transform challenges into opportunities. May the upcoming elections mark the beginning of a new chapter, where entrepreneurship becomes the beacon guiding Pakistan towards prosperity and success.

Meet the Team

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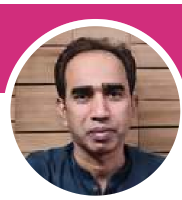
USMAN AHMED
Founder & CEO



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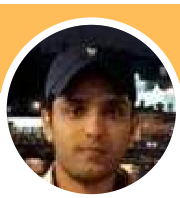

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6 Business Principles

From The Quran

Trust in Allah's Provision

And there is no creature on earth but that upon Allah is its provision, and He knows its place of dwelling and place of storage. All is in a clear register. (Quran 11:6)

Spend in Charity from Business

Never will you attain the good [reward] until you spend [in the way of Allah] from that which you love. And whatever you spend - indeed, Allah is Knowing of it. (Quran 3:92)

Patience and Persistence

And seek help through patience and prayer, and indeed, it is difficult except for the humbly submissive [to Allah]. (Quran 2:45)

Being Just in Business

And give full measure when you measure, and weigh with an even balance. That is the best [way] and best in result. (Quran 17:35)

Seeking Provision Through Business

And when the prayer has been concluded, disperse within the land and seek from the bounty of Allah, and remember Allah often that you may succeed. (Quran 62:10)

Maintaining Integrity in Transactions

And do not mix the truth with falsehood or conceal the truth while you know [it]. (Quran 2:42)

WRITE

DOWN

THE DEBT

Quran 2:282

ISLAMIC PERSPECTIVES ON BUSINESS FAILURE:

EMBRACING RESILIENCE AND ETHICAL ENTREPRENEURSHIP

By Arshad Mehmood

Islamic teachings provide a comprehensive framework for various aspects of life, including business and entrepreneurship. One crucial aspect that entrepreneurs often face is the possibility of failure. In this article, we will explore how Islamic principles guide entrepreneurs in dealing with failure and setbacks, emphasizing the concepts of risk-taking and resilience in Islamic entrepreneurship.

ANALYZING ISLAMIC TEACHINGS ON BUSINESS FAILURE

Understanding *Qadr* (Divine Decree): Islamic teachings emphasize the concept of *Qadr*, which refers to the divine decree or preordainment by Allah. Muslims are encouraged to accept both success and failure as part of Allah's plan. This perspective helps entrepreneurs navigate the challenges of failure with patience and gratitude, acknowledging that every outcome is ultimately in the hands of Allah.

Ethical Business Practices: Islam places a significant emphasis on ethical business practices. Entrepreneurs are guided to engage in fair and transparent dealings, avoiding deceit and exploitation. When failure occurs, adherence to ethical principles can provide solace, reassurance, and confidence that the journey was conducted with integrity.

Charity and Altruism: Islamic teachings encourage acts of charity (*sadaqah*) and helping those in need. Entrepreneurs facing setbacks are reminded of the importance of charity, not only as a means of purifying wealth but also as a way to contribute positively to society. This perspective helps entrepreneurs view failure as an opportunity to redirect resources toward benefiting others.

Seeking Forgiveness & Repentance: In Islam, seeking forgiveness and repentance for mistakes and short-comings is highly encouraged. Entrepreneurs are taught to reflect on their actions, seek forgiveness from Allah, and strive to rectify any wrongs. This approach fosters personal growth and resilience in the face of failure.

THE CONCEPT OF RISK-TAKING AND RESILIENCE IN ISLAMIC ENTREPRENEURSHIP

Balancing Risk and Caution: Islam encourages believers to take calculated risks while being mindful of the potential consequences. Entrepreneurs are advised to engage in thoughtful planning and due diligence before making business decisions. This approach promotes a balance between entrepreneurial risk-taking and responsible business conduct.

Tawakkul (Reliance on Allah): *Tawakkul*, or reliance on Allah, is a fundamental concept in Islamic entrepreneurship. While entrepreneurs are encouraged to take proactive steps and make informed decisions, they are reminded that ultimate success lies in

> And whoever is mindful of Allah, He always prepares a way out, and He provides for him from sources he never could imagine. (Quran, 65: 2-3)

the hands of Allah. This perspective instills resilience by acknowledging that outcomes are beyond human control.

Learning from Setbacks: Islamic teachings highlight the importance of learning from experiences, including failures. Entrepreneurs are urged to reflect on the causes of failure, seek guidance from knowledgeable mentors, and continuously improve their skills and strategies. This emphasis on self-improvement fosters resilience and adaptability in the face of challenges.

Supporting Fellow Entrepreneurs: Islamic entrepreneurship is not solely focused on individual success but also on the well-being of the community. Entrepreneurs are encouraged to support and uplift one another during challenging times. This collective approach to resilience helps create a supportive environment where individuals can learn from each other's experiences and overcome setbacks together.

Islamic perspectives on business failure underscore the importance of embracing setbacks with patience, ethical conduct, and a commitment to continuous improvement. By incorporating principles such as reliance on Allah, ethical business practices, and a sense of community, Islamic entrepreneurship encourages resilience in the face of challenges. Entrepreneurs can draw inspiration from these teachings to navigate failures with grace and contribute positively to both their personal growth and the broader society.

Moreover, the ethical principles embedded in Islamic teachings provide entrepreneurs with a moral compass to guide their actions. The commitment to fair and transparent dealings not only enhances the reputation of businesses but also serves as a source of comfort during challenging times. Entrepreneurs who adhere to ethical practices can find solace in knowing that their endeavors were conducted with integrity, regardless of the outcome.

The concept of *Tawakkul*, or reliance on Allah, encourages entrepreneurs to strike a balance between proactive decision-making and acknowledging the limits of human control. This balance cultivates a spirit of resilience by teaching entrepreneurs to exert effort while recognizing that ultimate success lies in the hands of a higher power.

Islamic entrepreneurship also places a strong emphasis on communal support and altruism. Entrepreneurs are urged not only to seek assistance during times of adversity but also to contribute positively to the well-being of society. The act of charity, both financial and in-kind, becomes a means of purifying wealth and redirecting resources to benefit those in need.

As entrepreneurs reflect on setbacks, Islamic teachings encourage them to seek forgiveness, learn from experiences, and continuously improve. Each failure becomes an opportunity for growth and self-reflection, paving the way for a more resilient and adaptive entrepreneurial journey.

Exploring The Role of Faith In Entrepreneurship, Particularly Among Poverty Entrepreneurs

By Sadaf Usman

During my recent research for my upcoming thesis, I had the privilege of reading an article that profoundly inspired me. What struck me most was the perspective on faith shared by a non-Muslim. In the article by Michael H. Morris and Susan C. Santos, the significance of faith in entrepreneurship, particularly among poverty entrepreneurs, is explored. While existing research has delved into the impact of values and beliefs on entrepreneurship, less attention has been given to faith, religion, and spirituality. Faith plays a crucial role in motivating entrepreneurial behavior, guiding decision-making processes, and shaping the development of individuals as entrepreneurs. For poverty entrepreneurs, faith often serves as a driving force, with ventures seen as a fulfillment of divine plans and a means to uplift their communities. Moreover, religion provides a framework for addressing business challenges, interpreting outcomes, and building social capital. However, the complex interplay between faith and entrepreneurship warrants further investigation, considering both positive and negative implications. Understanding this dynamic can illuminate entrepreneurship's role and can serve as a pathway out of poverty.

WHAT EXPERTS SAY?

Startup Insider asked: "What do you believe is the single most game-changing factor or strategy that will define the success of startups in the next 5 years? How can aspiring entrepreneurs leverage this to stay ahead in the competitive market?"

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.*

Instead of relying on a single factor, several trends need to be kept in mind by startups as they devise their strategies for the next five years. This will enable startups to not only remain competitive, but also viable over the long run.

Undoubtedly, adaptability and innovation will be the essentials going forward. The speed with which startups adapt to changing market conditions, customer preferences and technology are likely to have a competitive edge.

Game-changing factors will vary across industries and markets. Be mindful of the following suggestions:

- Build strong online presence. This includes leveraging artificial intelligence, data analytics, cloud computing, and other emerging technologies.
- Incorporate sustainable practices and demonstrate corporate social responsibility.
- Create hybrid work environment by deploying tools or solutions for remote collaboration.
- Focus on e-commerce, direct-to-consumer sales, and seamless digital transactions.
- Adopt robust cybersecurity measures.
- Prioritize a positive customer experience.

Adhere to regulatory changes, especially in industries like fintech and healthcare. Staying abreast with industry trends, customer needs, and technological advancements is key.

However, don't ever forget, that the factors mentioned above rely heavily on the capability and commitment of your team.

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.*

Embrace the Calculated Risk

Many dream big but shy away from the risk of initiation. On the other hand, some dive into risk without careful plans. Before pursuing an idea, thorough research on the product is crucial. Perform a detailed cost-benefit analysis, evaluate SWOT factors, and define the target market. Explore financing options, balancing equity and debt distribution. Armed with pertinent information, if the venture seems viable, move forward without hesitation.

Your client is your most powerful marketing tool. Excel in service and satisfied clients will effortlessly attract 10 more. Uphold quality in both service and product to lead the competition without additional costs.

Embracing calculated risks, backed by thorough research and exceptional service, can pave the way for business success. Remember, every satisfied client is not just a customer but a potential advocate for your business.

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.*

In the ever-evolving landscape of startups, the most pivotal game-changing factor poised to define success in the next five years is undoubtedly innovation in technology, with a particular emphasis on artificial intelligence (AI) and data-driven strategies. As we move into an era where digital transformation accelerates, startups that harness the power of AI to enhance efficiency, personalize user experiences, and optimize decision-making processes will gain a significant competitive edge.

Successful entrepreneurs will leverage AI not merely as a standalone technology but as an integral component across their entire business model. From automating routine tasks to extracting meaningful insights from vast datasets, AI will enable startups to operate more intelligently, allocate resources effectively, and adapt swiftly to market changes.

Moreover, understanding the ethical implications of AI and incorporating responsible AI practices will be crucial for building trust among consumers and stakeholders. Aspiring entrepreneurs can stay ahead by investing in AI education and talent acquisition, fostering a culture of innovation, and staying attuned to emerging technologies. In addition to AI, the strategic use of data

will play a pivotal role. Startups that capitalize on data analytics to understand customer behaviors, preferences, and market trends will be better positioned to make informed decisions, refine their offerings, and deliver targeted solutions.
Ultimately, the convergence of AI and data-driven strategies will define the success of startups in the next five years. Entrepreneurs who embrace these technologies with a forward-looking perspective will not only survive but thrive in the fiercely competitive market.

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.

In the fast-paced startup world of the next five years, the ultimate game-changer is nailing the timing of your business idea. Think about it: Airbnb emerged during a recession, YouTube when there was a video-sharing void, and Uber tapped into drivers seeking extra income. What's the golden lesson here? Timing is everything.
Here's the lowdown for aspiring entrepreneurs: Your business idea should sync with the current needs of the people. Solve real-world problems at the right moment – that's the sweet spot. Don't just serve top-notch burgers to already full folks; address the cravings of the common man. Think of it like catching a wave–launch your idea when it's picking up steam, not slowing down.
Remember, success isn't just about a fantastic idea; it's about hitting the market when it's hungry for what you've got. So, keep your finger on the pulse of the times, fix a problem people are itching to solve, and watch your startup ride the wave of success over the next five years. Timing is your secret sauce.

Dr. Abdul Wahab

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

The Heartbeat of Success: Digital Empathy Redefining Startups

In the imminent landscape of entrepreneurship, an important force occurs as the requirement for startup success in the next five years is Digital Empathy. This concept encapsulates the blend of innovation with a profound comprehension of human desires, emotions, and experiences. Digital Empathy's pillars include ethical tech practices, user-centric innovation, community building, and personalized experiences.
Ethical considerations, such as data transparency and privacy, will be vital, creating trust in the times of increased awareness. Startups must rank user experience, leveraging advanced AI and analytics to foresee and meet user hopes and suppositions. Community building becomes a strategic necessity, strengthening connections among users and expanding brand activism.
Personalization takes center stage as startups shape services and products to individual likings, establishing a sense of partnership with consumers.
To steer this transformative panorama, startups must turn their viewpoint, viewing consumers as distinctive individuals rather than mere users. Digital empathy becomes the guiding philosophy, shaping every side of business decision-making, from product evolution to marketing.
In the upcoming years, success pivots on the proficiency of digital empathy. Aspiring entrepreneurs and startups that realistically comprehend evolving needs, connect, and create echoing experiences will not just survive but thrive in the competitive landscape.

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.*

The ability to pivot, iterate, and respond swiftly to market dynamics will be the defining factor for entrepreneurial triumph. Startups must cultivate a culture that values flexibility, experimentation, and the capacity to learn from failure.
To stay ahead, aspiring entrepreneurs should focus on building resilient and agile organizations. This involves fostering a mindset that embraces change, encouraging cross-functional collaboration, and staying attuned to customer feedback. Rather than fixating on a rigid business plan, successful startups will prioritize continuous refinement and evolution.
Embracing emerging trends and disruptive technologies will also be crucial. Keeping a finger on the pulse of market shifts and being open to integrating new tools and strategies will fortify a startup's position. Networking, both within and outside the industry, will provide valuable insights and collaborative opportunities, further enhancing adaptability.
In essence, the ability to navigate uncertainty, seize opportunities, and adapt rapidly will be the game-changing strategy defining startup success in the next five years. Entrepreneurs who prioritize adaptability and cultivate a culture of resilience will be well-equipped to thrive amidst the evolving challenges of the competitive market.
In this era of rapid change, startups that view adaptability not as a challenge but as a constant opportunity will lead the way. By weaving flexibility into their DNA, entrepreneurs can transform challenges into stepping stones for innovation and growth.

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NAVIGATING THE NEW YEAR

A COMPREHENSIVE GUIDE FOR ENTREPRENEURS AND STARTUP FOUNDERS

BY NADIA BASHARAT

The arrival of a new year marks not only a change in the calendar but also an opportunity for entrepreneurs and startup founders to reflect on the past, reassess their strategies, and chart a course for future success.

As the business landscape continues to evolve, staying ahead of the curve is essential for sustained growth and innovation. In this comprehensive guide, we will explore a range of strategies tailored for entrepreneurs and startup founders to navigate the challenges and capitalize on opportunities in the New Year.

REFLECTION AND ASSESSMENT

The first step for entrepreneurs entering the New Year is a thorough reflection on the past year's successes and failures. What worked well? What could have been done differently? This introspection provides valuable insights into areas that need improvement and sets the foundation for strategic planning.

To enhance this process, consider conducting a comprehensive SWOT analysis (Strengths, Weaknesses, Opportunities, Threats) for your startup. This holistic evaluation will not only highlight internal and external factors affecting your business but also aid in identifying potential growth areas and areas of vulnerability. The start-up journey is unlike any other life journey. It's like training for the Olympics. You only "get it" if you've trained for the Olympics too. Take good care of your mental health by surrounding yourself with the right kind of people.

GOAL SETTING AND VISIONARY PLANNING

The New Year is an ideal time to set ambitious yet realistic goals for your startup. Define clear, measurable objectives that align with your long-term vision. Establish key performance indicators (KPIs) to track progress and make adjustments as needed. This visionary planning ensures that your startup remains focused on its mission while adapting to market dynamics.

Take a granular approach to your goals, breaking them down into quarterly or monthly targets. This approach facilitates a more manageable and actionable roadmap, allowing you to stay agile and responsive to changes in the business environment.

Anticipate potential challenges and opportunities by engaging in scenario planning. Develop strategies for various scenarios, allowing your startup to navigate uncertainties more effectively. This proactive approach enhances your ability to make informed decisions in dynamic market conditions.

EMBRACING INNOVATION

In the fast-paced world of startups, innovation is the lifeblood of success. As you enter the New Year, commit to fostering a culture of creativity and experimentation within your organization. Stay abreast of emerging technologies and industry trends, and be prepared to pivot when necessary. Embracing innovation not only keeps your products and services relevant but also positions your startup as a leader in the market.

Allocate resources to research and development initiatives. Encourage your team to explore new ideas, technologies, and methodologies that can enhance your products or services. A commitment to innovation is a proactive investment in your startup's long-term competitiveness.

Promote collaboration among different departments within your startup. Cross-functional teams often bring diverse perspectives and skill sets, fostering a collaborative environment that fuels innovation. Break down silos and encourage open communication to drive creative problem-solving.

STRATEGIC PARTNERSHIPS

Collaboration is a powerful tool for startup founders. Consider forming strategic partnerships with other businesses that share similar values or complement your offerings. These collaborations can open new avenues for growth, expand your customer base, and provide access to valuable resources and expertise.

Before entering into partnerships, conduct thorough due diligence on potential collaborators. Assess their reputation, financial stability, and alignment with your values and objectives. Strategic partnerships should be mutually beneficial and contribute to the overall success of your startup.

Actively participate in industry events, conferences, and networking opportunities. Building strong relationships with potential partners, investors, and mentors can create a supportive ecosystem for your startup. Networking not only expands your professional connections but also exposes your business to valuable insights and opportunities.

TALENT ACQUISITION AND DEVELOPMENT

Attracting and retaining top talent is critical for the success of any startup. In the New Year, focus on building a strong team that is aligned with your company's vision and values. Invest in ongoing training and development programs to nurture the skills of your employees and keep them motivated. A talented and engaged workforce is a key asset in navigating the challenges of entrepreneurship.

Identify skill gaps within your team and implement training programs to address them. Upskilling your workforce not only enhances their capabilities but also positions your startup to adapt to changing market demands and technological advancements.

Prioritize diversity and inclusion in your hiring practices. A diverse team brings a variety of perspectives and experiences, fostering creativity and innovation. Establish an inclusive workplace culture that values and celebrates differences.

FINANCIAL MANAGEMENT

Sound financial management is the backbone of a successful startup. Review your financial strategies and budgets regularly to ensure fiscal responsibility. Consider seeking advice from financial experts or mentors to optimize your financial practices and identify opportunities for cost savings or revenue generation.

Identify potential financial risks and develop contingency plans to mitigate them. This proactive approach ensures that your startup is prepared to navigate unexpected challenges, such as economic downturns or supply chain disruptions.

Explore the use of financial technology (fintech) solutions to streamline financial processes. Automated invoicing, expense tracking, and financial analytics tools can enhance efficiency and provide real-time insights into your startup's financial health.

CUSTOMER-CENTRIC APPROACH

In the New Year, prioritize a customer-centric approach to your business. Actively seek feedback from customers, analyze market trends, and adapt your products or services to meet evolving customer needs. Building strong customer relationships not only enhances brand loyalty but also positions your startup for long-term success.

Implement customer feedback platforms to gather insights on your products or services. Analyze customer reviews, conduct surveys, and engage in social listening to understand customer sentiments. Use this information to make data-driven improvements to your offerings.

Invest in technologies that enable personalized customer experiences. Tailoring your products or services to individual customer preferences enhances customer satisfaction and loyalty. Utilize customer data responsibly to create personalized marketing/advertising campaigns and product recommendations.

> “As you step into the New Year, remember that every challenge is an opportunity in disguise. Embrace the uncertainties, take bold steps, and make 2024 a year of entrepreneurial triumph.”

ADAPTABILITY AND RESILIENCE

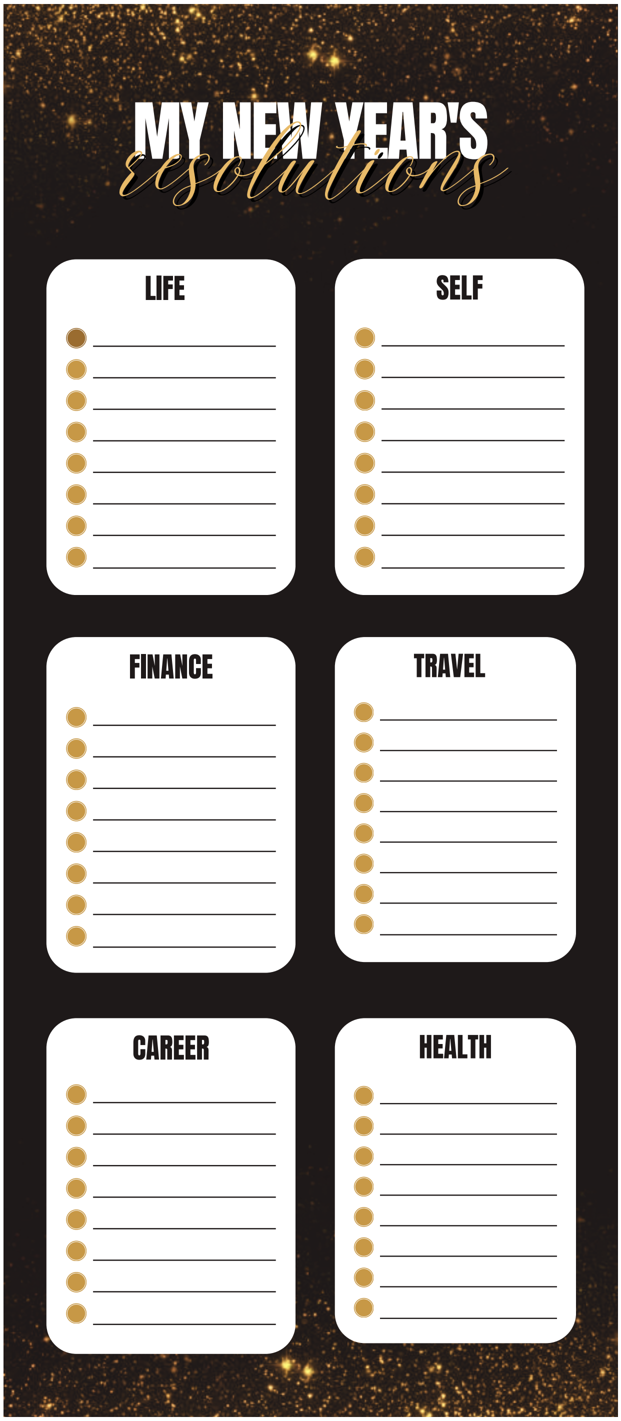
The business landscape is inherently unpredictable, and the ability to adapt is a key determinant of success. Develop a mindset of resilience within your organization, encouraging flexibility and the capacity to weather challenges. The New Year is an opportunity to reinforce your startup's ability to navigate uncertainty and emerge stronger on the other side.

Adopt agile project management methodologies to enhance your startup's adaptability. Agile practices, such as iterative development and continuous feedback loops, allow your team to respond swiftly to changing priorities and market dynamics.

Develop comprehensive crisis management and communication plans. Being prepared for unforeseen challenges, whether internal or external, ensures that your startup can respond effectively, minimizing potential disruptions and maintaining stakeholder trust.

As entrepreneurs and startup founders embark on a new chapter in the business world, the New Year provides a canvas for innovation, growth, and success. By reflecting on the past, setting visionary goals, embracing innovation, fostering strategic partnerships, prioritizing talent, managing finances wisely, adopting a customer-centric approach, and cultivating adaptability, entrepreneurs can position their startups for sustained success in the ever-evolving marketplace. The journey may be challenging, but with strategic planning and a commitment to excellence, the New Year holds boundless possibilities for entrepreneurs and startup founders ready to seize them.

For entrepreneurs, 2024 is a time to reflect on past achievements and set ambitious goals for the future. Embracing innovation, they approach the year with renewed vigor, seeking opportunities for growth and adaptation. With a focus on resilience and agility, entrepreneurs navigate uncertainties with confidence, ready to capitalize on emerging trends and challenges. The New Year serves as a catalyst for creativity, collaboration, and relentless pursuit of excellence, driving entrepreneurs to elevate their ventures to new heights of success.



Breaking Ground

ENTREPRENEURSHIP EDUCATION IN UNIVERSITIES

Exclusive Interview with Chairman HEC By Usman Ahmed

In an exclusive interview with the Chairman of the Higher Education Commission, we delve into the pivotal role of entrepreneurship education within Pakistani universities. As the landscape of education continues to evolve, fostering an entrepreneurial mindset has become increasingly crucial in preparing students for the challenges of the modern world. This conversation aims to explore HEC's vision, strategies, and initiatives in promoting entrepreneurship education, shedding light on how Pakistani universities are poised to nurture the next generation of young, innovative and business-savvy leaders. Lets gain insights into the intersection of academia and entrepreneurship, and the transformative impact it can have on the educational landscape of Pakistan.

Usman: Considering the inception of Business Incubation Centers (BICs) nearly a decade ago alongside significant grant allocations, could you provide insights into the outcomes and your assessment of the progress made by these incubation centers? What are the evolutionary trends in entrepreneurship within Pakistani universities, and what future strategies could enhance this trajectory? What obstacles do faculty encounter, and how are universities actively fostering entrepreneurship to nurture a burgeoning cohort of innovators?

Dr. Mukhtar: There is no room for satisfaction; we must strive for continuous improvement. I am grateful for the existence of initiatives like BICs, which are gradually being established in numerous universities. While some institutions are progressing well, others are in the early stages of setting up their centers. However, the limited resources in a country like Pakistan pose challenges. With a population of 170 million young individuals aged 30 and below, the need for employment is pressing. Unfortunately, the industry has not flourished as expected, facing hurdles like energy and input costs and competition with major economies like China. In light of these challenges, the focus has shifted towards transforming educated individuals from job seekers to job creators. Initiatives, such as internships in Science and the incorporation of innovative subjects, aim to instill an entrepreneurial spirit. Additionally, grants for challenges have been introduced to foster knowledge creation and innovation. The industry is gradually gaining momentum, with our centers becoming hubs for incubation, grooming, and support.

Some universities are

successfully contributing to multi-million projects, creating companies, and generating massive employment opportunities.

Usman: Do you have any variables you have set for BIC's performance?

Dr. Mukhtar: Our institution undergoes performance reviews, with one of the key performance indicators being the assessment of Business Incubation Centers. We continuously receive feedback and, in response, are dedicated to collaborative improvement. Notably, we are extending our efforts to the international stage. Last year, we formalized an agreement with the angel group of G-20, solidifying our collaboration through a memorandum of understanding. This partnership facilitates the connection of individuals emerging from BICs with international Venture Capitalists and other business opportunities. Additionally, our collaboration extends to various organizations, aimed at ensuring that our youth harness their considerable potential, ultimately benefiting Pakistan.

Usman: In the Management Sciences curriculum, specifically in business schools, there is a noticeable focus on management-oriented courses. For instance, in BBA or MBA degrees, out of 40 courses, only one is dedicated to entrepreneurship, despite the research proving that entrepreneurship education fosters an entrepreneurial mindset.

Dr. Mukhtar: Engaging in a protracted debate about the effectiveness of our current educational approach seems inevitable, given that our focus on various subjects hasn't translated into tangible results. Despite years of teaching Islamic and Pakistan studies, the desired outcomes of becoming devout Muslims or exemplary Pakistanis remain elusive. It's apparent that the issue lies not in the courses themselves but in the mindset fostered by the educational system. To address this, the creation of a conducive ecosystem or a dedicated institution becomes imperative.

Acting as the foundation, this institution must make the learning experience not only friendly but also enticing, inspiring individuals to gravitate toward a positive mindset. The key to success lies in shaping the education system in a way that captivates and attracts people, steering them in the desired direction.

Consider the impact of introducing entrepreneurship courses. Offering even a single course can potentially transform individuals, redirecting their focus from mere business activities to cultivating an entrepreneurial spirit. A shift in mindset, the development of a vision, and instilling the belief that entrepreneurship is the way forward can be achieved through effective educational strategies.

Reflecting on personal experience, I, too, was an average student initially. The prevalent notion in my family was that I would become a doctor, but I was more concerned about passing than excelling. However, a transformative moment occurred when a vice chancellor from Faisalabad University visited our university and shared his story of academic underachievement in the past. His realization led to a complete turnaround, and this inspired me to take my studies more seriously. Subsequently, I achieved a perfect GPA in my master's degree.

> ***Offering even a single entrepreneurship course can potentially transform individuals, redirecting their focus from mere business activities to cultivating an entrepreneurial spirit. A shift in mindset, the development of a vision, and instilling the belief that entrepreneurship is the way forward can be achieved through effective educational strategies.***

This anecdote underscores the need for a change in mindset. Parents, society, and teachers must work collaboratively to instill motivation in the youth. The value of courses extends beyond the number; it is crucial to consider what is being taught and how effectively it motivates students. A single impactful lecture can play a pivotal role in reshaping perspectives.

Efforts are being made through platforms and government organizations, which organize exhibitions, competitions, and challenges to foster innovation. The distribution of grants among students through Innovation Seed Fund is a testament to these initiatives. Our religion itself encourages entrepreneurial thinking, acknowledging that a significant portion of life's paths lies in business.

A real-life incident from my village illustrates the ingrained belief in securing a job for stability. However, the wisdom imparted by an elder to pray for job giving instead of a job seeking. This shift in perspective is essential for the evolving landscape of education in the 21st century.

Usman: Your observation regarding entrepreneurship is indeed valid. If it proves to be highly effective, individuals in the faculty, especially those influential in the realm of entrepreneurship, should be granted access to venture capital and other funding opportunities for new ideas.

Dr. Mukhtar: Your banking system must exhibit high efficiency, and your legal framework should possess robust strength to ensure there is no room for mismanagement. These foundational aspects need to be well-established. Following that, efforts should be directed towards creating opportunities within the global landscape, which operates through a unified platform. Collaborative grooming and support at the university level, as rightly emphasized by individuals, will undoubtedly yield a significant impact.

Usman: How about enhancing faculty development in the context of entrepreneurship? It has come to our attention that genuine experts from companies like Jazz and Ufone are actively involved in teaching marketing, instilling such inspiration in students that they aspire to join these companies. On the contrary, the subject of entrepreneurship is often taught by individuals within the university who lack real-world experience of the startup culture.

Dr. Mukhtar: When contemplating change, the notion of having an idea or assessing ongoing practices is insufficient. Change is not a solitary endeavor; it requires a systemic approach, one rooted in the collective experience of the people involved. This systemic approach, as you propose, should be guided by practical insights.

It's crucial to acknowledge the evolving demands of the workforce, particularly the increasing need for a technology-skilled labor force. Recognizing this, universities have been urged to incorporate experts from the field into their teaching faculty. For instance, inviting seasoned professionals from corporate companies to teach marketing and management has proven effective. The impact is such that students are not only inspired but also aspire to join these companies.

However, the same cannot be said for the teaching of entrepreneurship. Currently, this subject is often entrusted to individuals within the university who lack real-world knowledge of entrepreneurship. To truly understand and impart the essence of entrepreneurship, it's imperative to engage seasoned entrepreneurs who have experienced success in this domain.

Acknowledging the changing landscape, universities have begun introducing the concept of a "professor-in-practice," especially in response to the demand for a technology-skilled workforce. This initiative has gained traction and is showing promising results.

Consider the success stories of business magnates like Malik Riaz, who openly admitted to not having attended school but still made remarkable contributions to development.

Similarly, the entrepreneurs conducting billions-worth business in the markets of Faisalabad may not attribute their success to traditional university education.

To bridge this gap, it's essential to recognize that certain aspects of business, consistently trusted by successful entrepreneurs, are beyond the scope of conventional textbooks. Engaging these seasoned individuals in university settings can offer students invaluable insights and perspectives that traditional academia might overlook.

Usman: In our exploration of overall awareness programs or initiatives related to entrepreneurship, sir, our research conducted through the Startup Magazine platform yielded insightful findings. When we inquired about students' career preferences, a staggering 97% expressed a preference for traditional employment. This underscores the imperative to enhance awareness regarding entrepreneurship, encouraging a shift in perspective and fostering interest in entrepreneurial endeavors.

Dr. Mukhtar: Peer groups exert their own form of influence, often resulting in peer pressure. Additionally, familial expectations contribute to the overall pressure. I've encountered instances where people would visit me, emphasizing the educational qualifications of their sons, questioning whether securing a job in the 11th or 16th grade was feasible. Altering the entrenched mindset that prioritizes stable employment proves to be a formidable challenge. It necessitates unwavering faith, irrespective of the job's security. Such conviction is not inherent; it must be consciously cultivated.

Usman: Should universities provide specific provisions or support for students aspiring to become entrepreneurs, considering the plethora of open houses and organizations celebrating traditional jobs within academic institutions?

Dr. Mukhtar: I propose this idea to universities nationally; it should be implemented across the board. In the contemporary landscape, where efficiency is paramount, everyone desires swift progress. Entrepreneurship is an innate quality for some individuals – a trait present from birth. Undoubtedly, these individuals forge their own paths to success. Observing their journeys should inspire others to carve their paths. Mere contemplation and organizational efforts, such as creating clubs, delivering lectures, and organizing exhibitions, won't suffice if the ultimate goal is to foster entrepreneurship.

Usman: Certainly, universities should facilitate aspiring entrepreneurs by providing specific resources. Additionally, considering the importance of a conducive ecosystem for startups, which institutions in Pakistan, apart from top leadership entities like HEC, do you believe can contribute to supporting entrepreneurial initiatives?

Dr. Mukhtar: Pakistan serves as an exemplar on the global stage. In prosperous nations characterized by friendly legislation and clear regulations, an enabling environment is cultivated, simplifying operations and motivating individuals. This conducive atmosphere not only ensures a comfortable lifestyle but also contributes to higher capital income. However, challenges arise when control mechanisms are absent, as is the case for us.

To address this, the establishment of an ecosystem akin to those found in thriving economies becomes crucial, starting with reforms in the banking sector. Identifying instruments and incentives to facilitate this transformation is essential for the benefit of all parties involved. The banking sector plays a pivotal role in encouraging individuals, yet obstacles such as concerns about taxation hinder progress. Creating a friendly environment, where every individual and institution can positively contribute, is imperative.

The reluctance to relinquish control and delegate tasks results in a cascade of problems. Establishing a logical approach, a friendly environment that empowers each entity to play a positive role is essential. By avoiding unnecessary control, we can prevent becoming victims of challenges that hinder progress.

In conclusion, for the students and university attendees reading, the message is clear – take action. Acknowledging the experiments and challenges faced in our country, there is a call for youth to shoulder responsibility and contribute to positive change. By doing so, we can collectively strive for a better Pakistan, ensuring the well-being of all.

Usman: What message do you have for young entrepreneurs in Pakistan who are currently in universities?

Dr. Mukhtar: My message to young entrepreneurs in Pakistan who are currently studying in universities is one of encouragement and empowerment. I understand the dynamic landscape of entrepreneurship and the significant role that education plays in shaping the future of our youth.

First and foremost, I urge young entrepreneurs to embrace the spirit of innovation and creativity. Your time in university is not only about acquiring academic knowledge but also about honing your critical thinking and problem-solving skills. Seek opportunities to explore your passions, identify problems in society, and think about how innovative solutions can make a positive impact.

Furthermore, I emphasize the importance of networking and collaboration. Connect with fellow students, professors, and industry professionals who share your entrepreneurial spirit. Building a robust network can open doors to mentorship, partnerships, and valuable insights that can fuel your entrepreneurial journey.

As Chairman, I would work towards fostering an environment within universities that supports and nurtures entrepreneurship. This includes establishing incubation centers, providing access to resources, and facilitating mentorship programs. Additionally, I would advocate for curriculum enhancements to incorporate practical knowledge and skills relevant to entrepreneurship, ensuring that students are well-prepared for the challenges of the business world.

Lastly, I encourage young entrepreneurs to persevere and learn from failures. Entrepreneurship is a journey filled with ups and downs, but every setback is an opportunity to learn and grow. Embrace challenges with resilience and use them as stepping stones toward success. HEC is committed to creating an ecosystem that empowers youth. Your innovative ideas and entrepreneurial spirit are essential for the country, and I am confident that with the right support and determination, you can contribute significantly to the economic and social development of Pakistan.

> ***Universities stand to enrich their entrepreneurship courses by enlisting seasoned entrepreneurs as instructors. Through firsthand accounts of challenges and successes, these entrepreneurs can inspire students, fostering a deeper understanding and passion for entrepreneurship, thus bridging the gap between theory and practice in classroom.***

THE IMPERATIVE OF ENTREPRENEURSHIP EDUCATION IN NATIONAL POLICY

Entrepreneurship education at the university level is a crucial driver for economic growth and innovation, playing a pivotal role in shaping the entrepreneurial landscape of nations. Lets explore the strategic importance of incorporating entrepreneurship education into national policies, drawing comparisons between Pakistan's startup ecosystem and those of developed nations.

CULTIVATING A CULTURE OF INNOVATION:

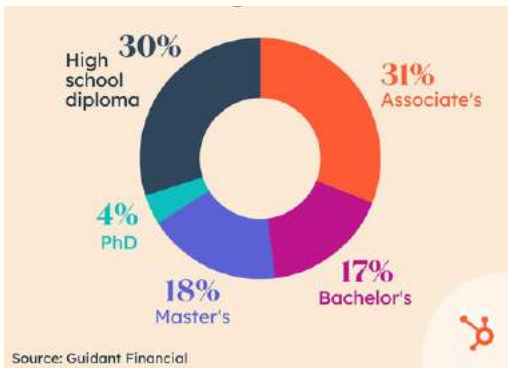
Entrepreneurship education fosters a culture of innovation by equipping students with the skills needed to identify opportunities and develop creative solutions. Developed nations like the USA, with renowned institutions like Stanford and MIT, have successfully integrated entrepreneurship education into their national policies, resulting in vibrant startup ecosystems that drive technological advancements and economic growth.

BUILDING A SKILLED WORKFORCE

Entrepreneurship education goes beyond theoretical knowledge, imparting practical skills that are essential for a skilled workforce. In UK, initiatives such as the Enterprise Education Programme have contributed to building a workforce equipped with the skills needed to thrive in dynamic business environments.

FOSTERING COLLABORATION BETWEEN ACADEMIA AND INDUSTRY

Strong linkages between academia and industry are pivotal for a thriving entrepreneurial ecosystem. Countries like Australia, with institutions such as University of Melbourne, have effectively bridged this gap, ensuring that academic knowledge aligns with industry needs. Such collaborations enhance the practical applicability of entrepreneurship.



Source: Guidant Financial

Pakistan's startup ecosystem has witnessed notable growth in recent years, yet it faces challenges compared to developed nations. Factors such as limited access to funding, a nascent support infrastructure, and gaps in the education system hinder the full realization of the entrepreneurial potential.

RECOMMENDATIONS FOR ENHANCING PAKISTAN'S ENTREPRENEURSHIP EDUCATION FRAMEWORK

Integration into National Education Policies: Advocate for the integration of entrepreneurship education into national education policies.

Develop a standardized curriculum that includes practical, hands-on learning experiences and real-world applications to nurture an entrepreneurial mindset from an early stage.

Public-Private Partnerships: Foster strong public-private partnerships to bridge the funding gap for startups.

Establish government-backed funds and initiatives to support entrepreneurship, encouraging private sector collaboration for sustained financial backing.

Establishment of Incubation Centers: Invest in the establishment of incubation centers and innovation hubs within universities, creating environments conducive to idea incubation and collaboration. These centers should provide mentorship, access to industry experts, and resources for aspiring entrepreneurs.

Industry-Academia Collaboration: Strengthen collaboration between academia and industry by incentivizing research and development projects with practical applications. Encourage partnerships that facilitate the transfer of knowledge from universities to industries.

Entrepreneurship Awareness Programs: Implement nationwide entrepreneurship awareness programs to highlight the importance of entrepreneurial endeavors and dispel societal biases towards traditional employment. Promote success stories and showcase the potential for economic impact through startups.

Incorporating entrepreneurship education into national policies is paramount for unleashing the entrepreneurial potential of a nation. By learning from the successes of developed nations and tailoring strategies to address Pakistan's unique challenges, policymakers can foster an environment conducive to entrepreneurship. It is through these strategic initiatives that Pakistan can cultivate a resilient and thriving startup ecosystem, contributing significantly to economic growth and global competitiveness.

Pakistani universities stand to enrich their entrepreneurship courses by enlisting seasoned entrepreneurs as instructors. Through firsthand accounts of challenges and successes, these entrepreneurs can inspire student entrepreneurs, fostering a deeper understanding and passion for entrepreneurship and starting a business, thus bridging the gap between theory and practice in the classroom.

6 Signs That You Are An Entrepreneur

DISCOVER THE TELLTALE SIGNS OF ENTREPRENEURSHIP WITH THESE SIX KEY INDICATORS.

You're a Problem Solver

Entrepreneurs have a knack for identifying problems and finding innovative solutions. Instead of being daunted by obstacles, you see them as opportunities for growth and improvement.

You're a Risk-Taker

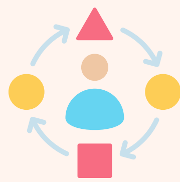
Entrepreneurship inherently involves risk, and if you're comfortable with taking calculated risks and stepping out of your comfort zone, you likely have the entrepreneurial spirit and potential.

You are Passion-Driven

Entrepreneurs are fueled by passion for their ideas. If you find yourself deeply passionate about a particular project, and you're willing to dedicate significant time and energy to it, you're exhibiting a key trait of entrepreneurship.

You are Self-Motivated

Entrepreneurs don't wait for permission or external validation to pursue their goals. If you're driven by an internal desire to succeed and are proactive in taking action, you possess a fundamental quality of entrepreneurship.



You are Adaptable

In the fast-paced world of entrepreneurship, adaptability is crucial. Successful entrepreneurs are flexible and able to pivot quickly in response to changing circumstances or feedback.

You are Resilient

Building a successful venture often involves facing setbacks along the way. Entrepreneurs possess the resilience to persevere in the face of adversity, learning from mistakes and using them as stepping stones toward success.

MOTHER-CENTRIC STARTUP NANI GRABS SPOTLIGHT AT USAID IPA INVESTMENT ROADSHOW '23 IN DUBAI

By Awais Shah

> ***As we enter the landscapes of the UAE and Saudi Arabia, Nani is committed to redefining childcare in the region. The USAID IPA Investment Roadshow has been an incredible journey, spotlighting our work and connecting us with international investors and government representatives.***

Nani.pk, the renowned startup dedicated to supporting new mothers in Pakistan, achieved a significant milestone by being selected as one of the top 30 startups to represent the country at the prestigious USAID IPA Investment Roadshow in the UAE earlier this month.

The recognition serves as a testament to Nani's commitment to revolutionizing the parenting landscape through innovative AI-driven solutions.

Launched in 2021 by visionary entrepreneur Bushra Latif, Nani has rapidly become one of Pakistan's most popular platforms for new mothers.

Going beyond the traditional e-commerce model, Nani is a community-driven initiative focused on creating a supportive ecosystem for mothers throughout Pakistan. Through the provision of high-quality childcare products, educational workshops, and forums for parental discussions, Nani aims to be more than just a transactional platform, positioning itself as a trusted companion in the parenting journey.

Under Bushra's leadership, Nani envisions a digital space that harmonizes traditional wisdom with modern AI-powered solutions, nurturing and facilitating families seeking support and knowledge in their parenting journeys. The platform's initiatives prioritize the holistic development of new mothers, fostering emotional self-awareness and mindfulness in parenting.

Nani's recent selection for the USAID IPA Investment Roadshow in Dubai is a significant stride in its expansion into the UAE and Saudi Arabia startup networks. The platform's AI-powered approach not only revolutionizes the doula space but also establishes a robust parent-centric e-commerce marketplace. As Nani enters these new markets, it remains committed to redefining childcare with its disruptive B2B2C model. Positioned to capture a substantial share of the $8.5 billion childcare industry, this model provides contextualized intelligence to partner brands, transforming information into a valuable asset for strategic decision-making.

The USAID IPA Investment Roadshow has not only brought Nani into the spotlight among some of the best Pakistani startups on home turf but has also facilitated connections with international investors and government representatives.

Expressing gratitude, Bushra stated, “I'd like to sincerely thank the team for hosting an unforgettable networking dinner at Dubai's Address Boulevard and culminating in dynamic activities at the iconic Shangri-La Dubai this month. As we enter the landscapes of the UAE and Saudi Arabia, Nani is committed to redefining childcare in the region. The USAID IPA Investment Roadshow has been an incredible journey, spotlighting our work and connecting us with international investors and government representatives. It was an absolute joy being able to present Nani’s journey on a global stage! This event was not just a milestone for startup founders like myself but a gateway to future partnerships.” To address economic challenges effectively, Pakistan ought to prioritize the empowerment of women entrepreneurs,

FROM PASSION TO PROSPERITY: UMAR'S ENTREPRENEURIAL ODYSSEY WITH PLAN D

A TALE OF VISION, RESILIENCE, AND SUCCESS

By Ahmed Norani

In the constantly changing realm of startups, Umar's journey unfolds as proof of the transformative influence of determination and flexibility. Back in 2009, armed with a degree in Computer Engineering and a fiery passion for programming, Umar faced the harsh reality of limited opportunities in his field. Undeterred, he embraced diverse job roles, ultimately finding himself in the Business Development department of an electrical company – an unexpected detour that would shape his entrepreneurial future.

By 2012, Umar had transitioned into the role of a product manager, yet a burning desire to immerse himself in the world of IT lingered. In 2013, he made a pivotal decision, venturing into freelancing while maintaining a full-time job. The spark of entrepreneurship ignited within him, giving birth to the visionary Plan D. Umar's clarity and determination were evident as he proactively secured the domain and hosting for this budding venture.

Over the next 5-6 years, Umar dedicated himself to gaining invaluable experience and knowledge in IT, cultivating not just technical skills but also fostering meaningful connections within the industry. In 2017, he took the daring leap, leaving his job to pursue his entrepreneurial dream.

Alongside like-minded friends with established clients, they pooled their resources to transform a modest 9x9 shop into the vibrant headquarters of Plan D.

The team quickly expanded, embracing a philosophy that valued a smaller, loyal team over conventional norms. Umar and his friends prioritized a friendly work environment, where the well-being and efficiency of their employees took precedence. Plan D stood out by adhering to ethical business practices, introducing an innovative installment plan for recurring clients who couldn't manage upfront payment.

By 2018, Plan D had officially registered in Pakistan, marking a significant milestone in its journey. Today, Umar and his team actively serve the US market, exclusively engaging with clients online.

Looking forward, Umar envisions expanding the company's footprint, with plans to register in Dubai, a burgeoning IT hub for Asia, and further expansion into Canada, Russia, Germany, and Australia. Umar's entrepreneurial advice stems from his own remarkable journey – urging young entrepreneurs to view jobs as opportunities for learning. He emphasizes the importance of clarity in defining future business goals, coupled with unwavering focus and commitment. Plan D is not just a success story; it's an inspiring narrative of triumph against all odds, marking a journey fueled by vision and resilience. With each strategic move, Umar is not merely building a business; he is crafting an enduring saga of entrepreneurial excellence.

4 ESSENTIAL TIPS FOR BUSINESS DEVELOPMENT

Business development is essential for growth and success in any industry. Whether you're starting a new business or looking to expand an existing one, it's important to have a solid strategy in place. Here are four essential tips for business development

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01 Conduct Market Research

Before starting any business, it's crucial to conduct market research to understand your target audience, competition, and industry trends.

02 Build Strong Relationships

Building strong relationships with customers, suppliers, and partners is key to long-term success.

03 Invest in Marketing

Marketing is essential for getting your business noticed and attracting new customers.

04 Stay Agile

Business development is an ongoing process, and it's important to be adaptable and open to change.

THE UNCONVENTIONAL ENTREPRENEUR ON A MISSION TO PROVIDE FREE MINERAL WATER

By Akhtar Shami

A startup - FreePaani's business model revolves around offering complimentary water to customers while offsetting expenses through sponsorships and advertisements.

In a world often driven by profit margins and bottom lines, there emerges a shining beacon of hope in the form of Josh Cliffords, a visionary entrepreneur whose revolutionary business model is changing the game. Josh believes in a world where everyday essentials are not just commodities but basic rights accessible to all, and he's turning this vision into reality with his groundbreaking approach to commerce.

At the heart of this inspiring movement is the provision of free water, snacks, and groceries to communities around the world. Josh's global business model not only defies traditional norms but challenges the very essence of capitalism by integrating generosity into the core of its operations. While the idea of providing essential products for free may seem counterintuitive to the profit-driven mindset, Josh has successfully struck a balance that not only sustains his business but also generates funds for charitable causes.

One individual who has been profoundly influenced by Josh's approach is a young Pakistani entrepreneur, Abu Bakar determined to make a difference in his community. Under Josh's direct mentorship, this ambitious visionary is translating the model to focus specifically on providing free water to those who need it most. In a country where clean water is often a scarce commodity, this initiative has the potential to be a game-changer.

The essence of Josh's model lies in the belief that business can be a force for good. By providing essential products at no cost, he's not only meeting immediate needs but also fostering a sense of community, compassion, and shared responsibility. This isn't just charity; it's a sustainable, long-term solution to some of the world's most pressing issues.

As we look at the global landscape, it's evident that this model is more than a business strategy—it's a movement. It challenges us to rethink our preconceived notions about commerce and inspires us to consider the impact our actions can have on the world. In a time where headlines are often dominated by strife and division, the story of Josh Cliffords and his mentees brings a refreshing perspective—a reminder that even in the business world, empathy and altruism can thrive.

The ripple effect of this generosity is felt far beyond the immediate recipients of free products. It creates a culture of giving, encouraging individuals and businesses alike to rethink their role in society. In a world where success is often measured by financial achievements alone, the success of Josh's model introduces a new metric—one that measures the positive impact on communities, the environment, and the overall well-being of society.

The young Pakistani entrepreneur, inspired and mentored by Josh Cliffords, is emblematic of the potential within each of us to contribute to positive change. As he takes the principles learned from his mentor and applies them to his own community, he becomes a beacon of hope for others who aspire to make a difference. This is the beauty of a movement—it inspires a chain reaction of goodness, prompting others to join in and be a part of something greater than themselves.

In conclusion, the story of Josh Cliffords and his global business model serves as a testament to the transformative power of generosity and compassion. It challenges us to think beyond profit margins and consider the profound impact we can have on the world when we prioritize the well-being of others. As the ripple effect continues to spread, may we all be inspired to embrace a more compassionate, inclusive approach to business and life, creating a world where the essentials are accessible to all, and where each individual has the power to be a force for positive change.

PROMOTING EQUALITY OF OPPORTUNITY

A FRAMEWORK FOR BUSINESS TRANSFORMATION

By Amir Jahangir

The article was originally in the Narratives Magazine

In the midst of these transformative global changes, businesses in Pakistan are finding themselves at a crossroads. Human capital is the cornerstone of thriving, productive economies, and Pakistan is no exception. Yet, like many nations around the world, Pakistan faces an array of challenges that threaten to undermine social mobility, increase inequality, and hinder economic growth.

In a global context marked by peaking inflation, accelerated climate change, energy and food crises, geopolitical tensions, and the lingering impacts of the COVID-19 pandemic, the imperative of addressing these challenges has never been more pressing.

The erosion of social cohesion and the polarization of society are significant risks in this environment, which could further compound the economic decline. The decline in societal harmony and increasing social unrest are recognized as top global risks in both the short and long term. It is estimated that this erosion of social cohesion could decrease gross domestic product (GDP) by as much as 1%. To address these challenges, a multifaceted approach is needed — one that encompasses government actions, progressive taxation, and a fundamental shift in the role of businesses.

BUSINESSES IN THE CHANGING LANDSCAPE In the midst of of these transformative global changes, businesses in Pakistan are finding themselves at a crossroads. Traditionally, businesses have primarily focused on generating profit and providing employment. However, in the face of evolving geo-economic pressures, energy transitions, and rapid technological advancements, there is growing momentum for businesses to expand their role in addressing societal challenges.

While much attention has been devoted to embedding environmental sustainability practices within companies, there has been less cohesion when it comes to a common framework and operationalization of the people-centered impact of businesses. This article argues that businesses must play a pivotal role in addressing these challenges and presents a framework to guide their efforts.

CHALLENGES FACED BY BUSINESSES Before delving into the framework, it is essential to understand the challenges faced by businesses in Pakistan:

Complexity: There are numerous frameworks globally

Courtesy World Economic Forum

attempting to measure and capture business impact on society. Over 600 sustainability standards, industry initiatives, and guidelines exist worldwide. However, these frameworks often lack practical guidance on how businesses can operationalize strategies that consider the impact on workers, value chains, consumers, and communities while accounting for regional, sectoral, and cultural nuances.

Quantifiability: Unlike environmental sustainability, which benefits from robust scientific research and metrics, assessing "social net zero" is more challenging. Many companies tend to focus on quantifiable metrics such as gender representation and training hours provided, which may not capture the holistic impact or subjectivity of social issues.

Capacity: The social agenda within companies is often concentrated in specific functions, such as the Chief Human Resource Officer or Chief Diversity and Inclusion Officer. While these functions are vital, a more comprehensive impact can be achieved through strategic planning across all business functions.

Reactivity: Without a fundamental framework, many companies may adopt a reactive approach to social issues, responding to current events or new regulations rather than proactively addressing the root causes of inequality and social divisions.

THE FRAMEWORK: OPERATIONALIZING EQUALITY OF OPPORTUNITY

The Business Framework for Operationalizing Equality of Opportunity, as suggested by the recent World Economic Forum's Report, for Pakistan, it provides practical guidance for businesses to establish sustainable practices that promote equality of opportunity systematically. It is designed to assist business leaders, whether they are just beginning to define their stakeholder impact strategy or are looking to refine existing strategies.

DEFINING EQUALITY OF OPPORTUNITY In Pakistan's context, defining equality of opportunity is a critical first step. This definition should consider the unique socioeconomic challenges and realities faced by the workforce, value chains, consumers, and broader communities in the country.

Equality of opportunity refers to the principle that all individuals, regardless of their background, characteristics, or circumstances, should have an equal chance to access and pursue opportunities in various aspects of life, such as education, employment, healthcare, and social participation.

It embodies the idea that one's success or failure should not be determined by factors beyond their control, such as race, gender, ethnicity, socioeconomic status, religion, or disability. Instead, it emphasizes a level playing field where individuals can compete and achieve based on their merit, skills, and efforts. Equality of opportunity seeks to eliminate discrimination, bias, and systemic barriers that might hinder certain groups from fully participating in and benefiting from society's opportunities and resources, aiming to create a fair and just society where everyone has an equitable chance to reach their full potential.

DEFINING THE STAKEHOLDERS Identifying and prioritizing stakeholders is essential for businesses in Pakistan. These stakeholders encompass the workforce, value chain, consumers, and broader communities. Tailoring strategies to meet the specific needs of these stakeholders is essential.

In the context of a business or organizational setting, stakeholders are individuals, groups, or entities that have a vested interest in the activities, decisions, and outcomes of the organization. These stakeholders can be classified into various categories, each with its unique interests and roles.

The primary stakeholder categories typically include:

Shareholders or Owners: These are individuals or entities that hold ownership shares or equity in the organization. Their primary interest is often financial, seeking returns on their investments in the form of dividends or capital appreciation.

Customers: Customers are individuals or entities that purchase goods or services from the organization. They have a significant stake in the quality, price, and availability of the products or services they receive.

Employees: Employees are the workforce of the organization. They have a stake in their employment conditions, salaries, benefits, and overall workplace well-being.

Suppliers: Suppliers provide the organization with the necessary materials, components, or services to operate. They have an interest in maintaining a stable and mutually beneficial relationship with the organization.

Creditors: Creditors include banks, financial institutions, or bondholders who have extended credit or loans to the organization. Their stake lies in the repayment of debts and the financial stability of the organization.

Government and Regulatory Bodies: Government agencies and regulatory bodies oversee and regulate the organization's activities. They have a stake in ensuring compliance with laws and regulations and may also be interested in tax revenue generated by the organization.

Communities and Society: The local community and society at large can be stakeholders, particularly when the

Courtesy World Economic Forum

organization's operations impact the environment, local employment, or the overall well-being of the community.

Competitors: Competing businesses in the same industry or market can also be stakeholders, as they have an interest in market dynamics, competitive positioning, and industry trends.

Non-Governmental Organizations (NGOs) and Advocacy Groups: NGOs and advocacy groups may be stakeholders if they focus on issues related to the organization's operations, such as environmental concerns, social justice, or consumer rights.

Media and Public Opinion: The media and the public can influence the organization's reputation and public perception, making them stakeholders with an interest in the organization's actions and behavior.

It's important to note that the influence and significance of these stakeholder groups may vary depending on the organization's size, industry, and specific circumstances. Effective stakeholder management involves recognizing and balancing the interests of these groups to ensure organization's success, sustainability, and responsible conduct.

IDENTIFYING BUSINESS FUNCTIONS To effectively promote equality of opportunity, businesses in Pakistan need to align their efforts across various core functions. These functions may include People and Human Capital, Research and Development, Sales, Marketing and Communications, Production, Government and Public Relations, Finance and Investments, Information Technology, and Procurement and Logistics. Collaboration and synergy among these functions are vital.

Within an organization, business functions, often referred to as departments or organizational units, are distinct components responsible for specific roles, tasks, and activities. While the names and exact functions may vary depending on factors such as the organization's industry, size, and structure, several common business functions are typically found in many organizations.

Human Resources (HR) plays a vital role in managing personnel, including responsibilities related to recruitment, employee relations, training and development, compensation, and benefits. The Finance and Accounting function is responsible for financial planning, budgeting, accounting, financial reporting, tax compliance, and financial analysis.

Marketing and Sales departments are pivotal for promoting products or services, conducting market research, managing advertising, and enhancing brand identity, while Sales focuses on generating revenue through the sale of products or services. Operations and Production manage day-to-day processes such as manufacturing, product delivery, supply chain management, and quality control. The Information Technology (IT) function oversees technology infrastructure, software development, data management, cybersecurity, and IT support. Research and Development (R&D) focuses on innovation, product development, and enhancing existing products or services.

Customer Service and Support are responsible for addressing customer inquiries, complaints, and support requests to ensure a positive customer experience. Legal and Compliance teams ensure adherence to applicable laws and regulations, handle contracts, and manage legal risks.

Public Relations (PR) and Communications departments manage the organization's reputation, public image, and communication with the media and stakeholders. Supply Chain and Logistics functions are tasked with managing the movement of goods, materials, and information from suppliers to customers while optimizing the supply chain process. Strategic Planning and Business Development encompass long-term goal setting and growth opportunity exploration, including partnerships and mergers and acquisitions. Quality Assurance and Control ensure that products or services meet quality standards and customer expectations.

Facilities and Administration oversee physical office spaces and infrastructure maintenance, while administration manages administrative tasks and support services. Environmental, Social, and Governance (ESG) or Sustainability units focus on sustainability initiatives, corporate social responsibility, and ethical practices.

Risk Management assesses and mitigates potential risks and uncertainties impacting the organization, while the Corporate Communications manages internal and external communication, including corporate messaging and employee engagement. Sales Operations support the sales team with tools, processes, and data to improve efficiency and effectiveness, while Marketing Research and Analytics units conduct market research and analyze data to inform marketing strategies.

Product Management is responsible for product development, launch, and lifecycle management, and Training and Development focuses on employee training, skill development, and career advancement. The specific structure and nomenclature of these functions can vary, and some organizations may have specialized functions based on their industry and requirements. Effective collaboration among these functions is essential for the organization's success in achieving its objectives.

Courtesy World Economic Forum

THE ROLE OF THE REGULATOR The Securities and Exchange Commission of Pakistan (SECP) plays a pivotal role in the Equality of Opportunity Framework by acting as a key regulator and promoter of fair and equitable business practices in the country. In this context, the SECP should actively support and enforce the principles outlined in the framework. Its role involves ensuring that businesses operating within the SECP's domain adhere to the principles of equality of opportunity. This can be achieved by mandating transparency and disclosure requirements related to diversity and inclusion, corporate social responsibility, and other relevant aspects that contribute to social equity.

The SECP can also collaborate with businesses to encourage the development and implementation of diversity and inclusion policies, monitor their progress, and enforce compliance with relevant regulations. Furthermore, the SECP should actively engage with stakeholders, including investors, to promote awareness and accountability regarding businesses' efforts in advancing equality of opportunity.

Overall, the SECP's role as a regulator should align with the framework's objectives, fostering an environment where businesses contribute to shared prosperity and inclusive growth in Pakistan.

USING THE FRAMEWORK Businesses can utilize this framework in the following ways:

Reflect and Assess: Evaluate their current contributions to fostering equality of opportunity, identify gaps, and adjust their strategies as needed.

Create Pathways: Develop strategies to promote equality of opportunity through their core functions.

Consider Impact: Analyze the impact of their daily actions and functional strategies on stakeholders in their workforce, value chains, consumers, and broader communities.

Engage and Collaborate: Participate in intra- and inter-industry exchanges on best practices, policies, and partnerships to drive meaningful change.

The Business Framework for Operationalizing Equality of Opportunity in Pakistan offers a roadmap for businesses to proactively address the root causes of inequality, social divide, and declining social mobility in the country. By aligning their efforts with this framework, businesses can contribute to shared prosperity, economic growth, and a more inclusive society in Pakistan. As businesses in Pakistan use this framework to reflect on their social inclusion strategies, they should seek input from stakeholders, build cross-functional collaboration, and engage with partners from civil society, labor unions, and the international community. This collaborative approach will be essential in creating holistic strategies that promote equality of opportunity and shared prosperity in the Pakistani context.

The framework provides a valuable tool for businesses to navigate the changing landscape and actively contribute to building a more equitable and prosperous future for Pakistan.

10 UNIQUE BUSINESS IDEAS TO KICKSTART IN 2024

EDITOR'S CHOICE

As the business landscape evolves, new opportunities arise for entrepreneurs and startup founders to explore innovative ventures. The year 2024 offers a plethora of unique business ideas that cater to emerging trends, technological advancements, and changing consumer preferences. If you're considering starting a business this year, here are ten distinctive business ideas that hold promise for the ultimate success.

1 SUSTAINABLE LIVING CONSULTANCY

Startup Costs: Knowledge
Home Based: Yes
Part Time: Can be operated
Online Operation? Yes

With increasing awareness about environmental issues, many individuals and businesses are seeking ways to adopt sustainable practices. Start a consultancy service that advises clients on eco-friendly living, green energy solutions, and sustainable business practices. You could provide personalized plans for reducing carbon footprints, waste management, and energy efficiency.

Practical Tips:

- Develop expertise in sustainable practices, renewable energy, and eco-friendly technologies.
- Stay informed about government incentives and regulations related to sustainability.
- Build partnerships with the green product suppliers and environmental organizations. Provide the clients with actionable, step-by-step plans to implement sustainable changes.

2 VIRTUAL EVENTS PLATFORM

Startup Costs: 500,000 PKR
Home Based: Yes
Part Time: Can be operated
Online Operation? Yes

The rise of remote work has

opened up opportunities for virtual events. Create a platform that specializes in hosting virtual conferences, trade shows, and team-building events. Offer customizable solutions with features like virtual networking, interactive booths, and analytics to help businesses connect in a digital space.

Practical Tips:

- Invest in a user-friendly platform with robust features and customization.
- Offer comprehensive technical support to both event organizers and participants.
- Implement security measures to ensure the confidentiality of virtual events.
- Collaborate with event planners, businesses, and industry influencers to promote your platform.

3 ELDERLY TECH SUPPORT

Startup Costs: Knowledge
Home Based: Yes
Part Time: Can be operated
Online Operation? Yes

As technology becomes more integrated into daily life, there's a growing need for tech support tailored to the elderly population. Launch a business that offers personalized tech support for seniors, assisting them with devices, apps, and online services. This could include in-home visits or remote assistance.

Practical Tips:

- Develop a clear pricing structure for your tech support services.
- Provide on-site support for those who may be uncomfortable with remote assistance.
- Offer educational workshops and tutorials to empower seniors to handle common tech issues independently.
- Establish partnerships with senior living communities and healthcare providers.

4 PERSONALIZED NUTRITION SERVICES

Startup Costs: Knowledge
Home Based: Yes
Part Time: Can be operated
Online Operation? Yes

Health and wellness continue to be focal points for consumers. Develop a business that offers personalized nutrition services, leveraging technology to analyze individual health data and preferences. Provide custom meal plans, recipes, and ongoing support to help clients achieve their health and fitness goals.

Practical Tips:

- Collaborate with nutritionists and dietitians to ensure accurate and personalized advice.
- Utilize technology for data analysis, considering factors like health history and dietary preferences.
- Offer subscription-based models for ongoing support and updates to meal plans.
- Provide accessible customer service channels for clients to address specific concerns.

5 DIGITAL DETOX RETREATS

Startup Costs: 500,000 PKR
Home Based: Yes
Part Time: Can be operated
Online Operation? Yes

In a hyperconnected world, there's a rising demand for experiences that promote disconnection from technology. Establish a business that organizes digital detox retreats, offering individuals and groups a chance to unwind, connect with nature, and engage in activities that don't involve screens.

Practical Tips:

- Scout serene locations with limited connectivity to create an immersive experience.
- Develop a comprehensive itinerary with diverse offline activities.
- Partner with wellness experts for yoga, meditation, and mindfulness sessions.
- Create a marketing strategy that emphasizes the importance of digital detox for mental well-being.

6 NICHE SUBSCRIPTION BOXES

Startup Costs: 250,000 PKR
Home Based: Yes
Part Time: Can be operated
Online Operation? Yes

Take the subscription box model to the next level by targeting specific niches. Whether it's curated experiences, unique hobbies, or specialized products, create subscription boxes that cater to specific interests. This could include anything from artisanal snacks to eco-friendly home goods.

Practical Tips:

- Research and understand the specific needs and preferences of your target niche.
- Source high-quality and unique products to include in your subscription boxes.
- Implement a flexible subscription model, allowing customers to customize boxes.
- Leverage social media and influencers within the niche for effective marketing.
- Continuously evolve your offerings to ensure subscribers feel valued.

7 AUGMENTED REALITY (AR) FITNESS

Startup Costs: 1.5 Million PKR
Home Based: Yes
Part Time: Can be operated
Online Operation? Yes

Combine technology and fitness by creating an augmented reality fitness platform. Develop AR applications that guide users through interactive workouts, making exercise more engaging and personalized. This concept can be adapted for various fitness levels and preferences.

Practical Tips:

- Collaborate with fitness trainers and experts to design engaging AR workouts.
- Ensure compatibility with a variety of AR-enabled devices and accessories.
- Offer a variety of fitness levels and routines to cater to diverse audiences.
- Utilize gamification elements to enhance user motivation and participation.

8 CUSTOMIZED 3D-PRINTED PRODUCTS

Startup Costs: 2 Million PKR
Home Based: Yes
Part Time: Can be operated
Online Operation? Yes

Capitalize on the advancements in 3D printing technology by starting a business that creates customized 3D-printed products. This could range from personalized home decor and fashion accessories to custom automotive parts. Offer a unique and tailored experience for customers looking for one-of-a-kind items.

Practical Tips:

- Invest in high-quality 3D printer and materials for optimal results.
- Offer an intuitive online

platform for customers to customize their products.

- Collaborate with designers or allow customers to upload their own designs.
- Implement a streamlined production and delivery process for timely fulfillment.

9 URBAN FARMING CONSULTANCY

Startup Costs: Knowledge
Home Based: Yes
Part Time: Can be operated
Online Operation? Yes

As urban populations continue to grow, there's increasing interest in urban farming as a sustainable solution to food security and environmental challenges. This business would provide consulting services to individuals, communities, and businesses interested in starting or optimizing urban farming initiatives, offering expertise on urban agriculture practices, hydroponics systems, rooftop gardens, and vertical farming solutions.

Practical Tips:

- Establish partnerships with urban farming equipment suppliers, seed banks, and agricultural experts to offer comprehensive consulting services to clients.
- Educate clients on the economic, social, and environmental benefits of urban farming, such as promoting local food production, reducing carbon emissions, and fostering community engagement.
- Offer ongoing support and resources to help clients navigate the complexities of urban farming, including regulatory compliance, crop management, and marketing strategies to sell the final product in the market.

10 REMOTE TEAM BUILDING EXPERIENCES

Startup Costs: Knowledge
Home Based: Yes
Part Time: Can be operated
Online Operation? Yes

With remote work becoming more prevalent, there's a growing need for engaging and effective team-building experiences that can be conducted virtually. This business would specialize in designing and facilitating interactive virtual team-building activities and workshops to help remote teams strengthen bonds, foster collaboration, and boost morale.

Practical Tips:

- Offer a variety of team-building activities to cater to different team sizes, preferences, and objectives, such as virtual escape rooms, online trivia challenges, and virtual cooking classes.
- Leverage technology platforms and tools to create immersive and interactive virtual experiences that simulate real-world team-building scenarios.
- Prioritize customization and flexibility to tailor team-building experiences to the unique dynamics and goals of each remote team.

Starting a part-time business offers flexibility and financial freedom. Begin by identifying your passions and skills, then brainstorm potential business ideas that align with your interests. Consider low-cost startup options like freelancing, consulting, or e-commerce. Set clear goals, create a solid business plan, and allocate dedicated time each week to work on your venture. Remember, consistency is key to success.

STRATEGIES FOR REPEAT BUSINESS

EFFECTIVE TACTICS TO CULTIVATE CUSTOMER LOYALTY AND ENCOURAGE RECURRING PURCHASES

By Adil Amin

Founders should emphasize the importance of delivering exceptional value, building strong relationships, and consistently meeting customer expectations.

Building a repeat business is a crucial aspect of sustaining long-term success for any enterprise. While acquiring new customers is important, cultivating a loyal customer base can lead to sustainable growth and increased profitability.
Lets explore various strategies and practices that businesses can employ to build and nurture repeat business.

Delivering exceptional products or services is the foundation of repeat business. Consistently meeting or exceeding customer expectations establishes trust and encourages them to return.
Pay close attention to product development, service delivery, and overall customer satisfaction to ensure a positive experience.

Providing outstanding customer service is a powerful tool for fostering repeat business. Respond promptly to customer inquiries, address concerns effectively, and go the extra mile to exceed expectations. A positive customer service experience can create a lasting impression, leading to customer loyalty.

Building strong relationships is crucial. Establishing a personal connection with customers can significantly impact their likelihood of returning. Regularly engage with customers through personalized communication, whether through emails, social media, or other channels. Building a relationship helps customers feel valued and understood, strengthening their loyalty to your brand.

Implementing loyalty programs and incentives is an effective way to encourage repeat business. Offer discounts, exclusive access, or rewards for repeat purchases. These programs not only provide added value to customers but also create a sense of loyalty and belonging.

Actively seeking feedback from customers and using it to improve your products or services is essential. Addressing customer concerns and incorporating their suggestions demonstrates a commitment to continuous improvement. Additionally, it shows that their opinions are valued, fostering a positive relationship.

Maintaining a consistent brand image and messaging across all platforms is crucial. A cohesive and recognizable brand identity helps customers remember and trust your business. Consistency in branding builds familiarity, making customers more likely to choose your products or services again.

Creating a seamless customer experience is essential. Streamlining the customer journey to make it as seamless as possible, from the initial interaction to the purchase and post-purchase support, ensures a positive overall experience. This contributes to customer satisfaction and encourages them to return.

Offering customization and personalization whenever possible is key. Tailoring your products or services to individual customer preferences makes customers feel special and understood, increasing the likelihood that they will choose your business over competitors.
Staying top of mind with regular communication is important. Keeping your brand in front of customers

by maintaining regular communication through email newsletters, social media, or other channels helps them remember your brand when making purchase decisions.

Adapting to changing customer needs is crucial for long-term success. Markets and customer preferences evolve over time, so staying attuned to these changes and adapting your offerings accordingly demonstrates a commitment to customer satisfaction and ensures your business remains relevant.

In conclusion, building repeat business requires a multifaceted approach that focuses on delivering exceptional value, building strong relationships, and consistently meeting customer expectations. By implementing these strategies, businesses can create a loyal customer base that not only returns for additional purchases but also becomes advocates for the brand, contributing to sustained success over the long term. Remember, investing in customer retention is as vital as acquiring new customers for a thriving enterprise.

Why Startups Fail Despite Securing Venture Capital?

By Emmad Ali

In drawing insights for this discussion, it's essential to acknowledge the valuable observations provided by Inc magazine. The challenges and pitfalls faced by startups, particularly in the aftermath of securing venture capital, have been explored in depth by Inc. Leveraging their expertise, we delve into the reasons behind the high failure rate of startups, even after successfully securing funding, and offer actionable advice to navigate these common pitfalls.

Despite securing venture capital being a significant milestone, many startups face challenges that contribute to their 90% failure rate. While critical fundraising mistakes are common, even those successful in securing venture capital often encounter post-funding hurdles. Lets delve into six common pitfalls and offer actionable advice for overcoming them.

Uncontrolled Spending: After securing funding, the influx of capital can lead to hasty hiring and careless investments. This may result in decreased employee productivity and excessive cash burn. The key is to exercise prudence, avoiding uncontrolled spending and ensuring a balanced approach to growth and resource allocation.

Focusing Solely on Revenue Growth: While rapid scaling is often a startup goal, solely focusing on revenue can be shortsighted. Bill Gurley rightly points out that generating infinite revenue by selling dollars for 85 cents is not sustainable. Scaling should be a carefully considered process, with a robust growth strategy as the foundation for any expansion efforts.

Not Learning From Rejections: Fundraising is a challenging journey filled with rejections. Rather than viewing these as setbacks, founders should embrace rejection as an opportunity for learning, development, and growth. Reflecting on why certain investors passed can provide valuable insights that contribute to a startup's success.

Losing Focus: The possibilities for expansion may seem limitless, but maintaining focus is crucial. Engaging in too many activities simultaneously can lead to excessive complexity, resulting in a loss of traction and demotivated teams. Concentrating on primary drivers of growth and taking deliberate steps can prevent a flattening growth curve.

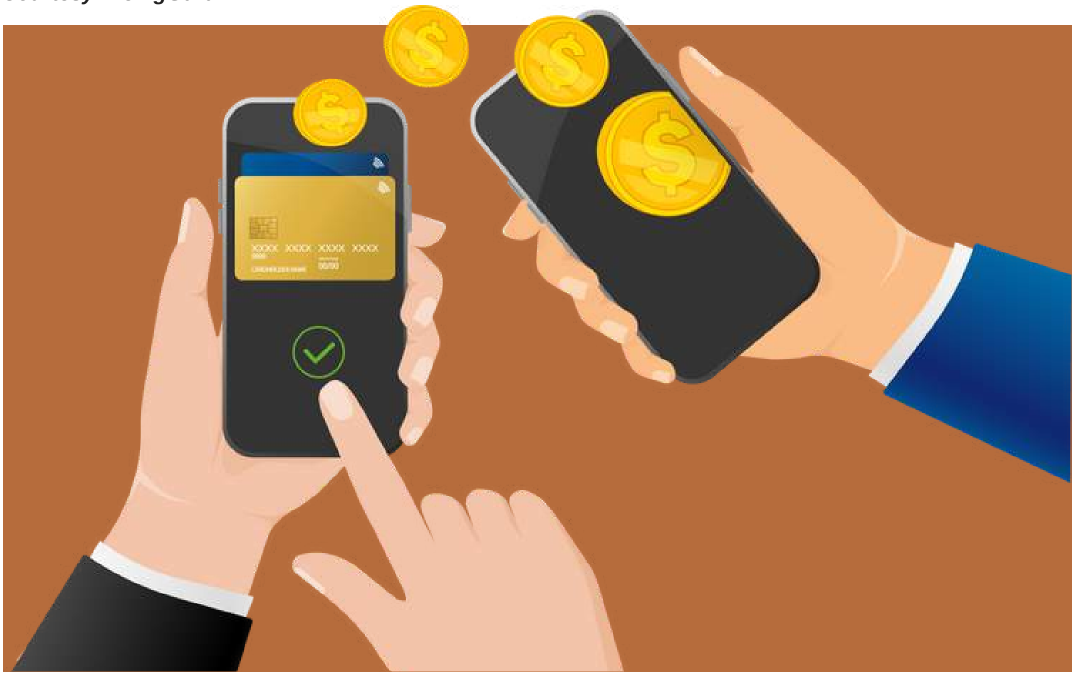
Hiring Based Only on Functional Fit: Scaling a business often involves significant hiring efforts. While bringing in exceptional talent is essential, neglecting cultural fit can lead to serious consequences. Founders should prioritize both functional and cultural fit to cultivate cohesive, collaborative teams that share the same values.

Not Creating a High-Functioning Board of Directors: Establishing a board of directors is common after securing initial funding. However, perceiving the board as a mere platform for reporting metrics is a mistake. A well-functioning board, with members leveraging extensive startup experience and diverse perspectives, can profoundly impact a startup's success.

Transitioning from founders to effective leaders is essential. Collaboration with stakeholders, seeking guidance from investors and board members, and investing in leadership skills can help founders overcome challenges post-funding and thrive in the competitive startup landscape.

7 BEST INTERNATIONAL PAYMENT METHODS FOR FREELANCERS IN PAKISTAN

Courtesy: BeingGuru



Freelancing has become progressively well-known in Pakistan, with numerous skilled people. They are offering their services to clients around the world. In any case, getting an international payment can be challenging because of different factors. For example, limited banking options and money exchange guidelines.

Here are 9 best international payment methods for freelancers in Pakistan.

Payoneer

Payoneer is a well-liked method of international payment that provides freelancers with a simulated U.S. bank account. Clients can send payments to the freelancer's Payoneer account, which can then be withdrawn from a local bank.

It likewise gives a paid ahead-of-time MasterCard, empowering freelancers to utilize their assets for online and disconnected buys or pull out cash from ATMs.

Local Bank Transfers

Freelancers can provide their international clients with their local bank account details to receive direct transfers. However, this method may involve additional fees for currency conversion and international wire transfers. Checking with your bank regarding their policies and fees for international transactions is crucial.

TransferWise

TransferWise, now known as Wise, offers a convenient and accessible platform for international payments. You can receive payments even if you don't have a Wise account. Only clients must log in to wise.com and provide their details during their initial setup.

Payments received through Wise can be directly deposited into your local bank account, making it convenient for users worldwide, although it is particularly beneficial for clients in the UK.

Skrill

Skrill is an online wallet designed for individuals and businesses involved in moving and managing money efficiently. Skrill is primarily an online payment service that sends and receives money worldwide. It offers a convenient platform for individuals and businesses to handle financial transactions securely. You can register online.

Xoom.com

Xoom.com, a service provided by PayPal, offers a convenient platform for international payments. Having a Xoom account is not a requirement for receiving payments. Only clients must log in to their website xoom.com using their PayPal account and input their details for the first time. Payments received through Xoom.com can be directly deposited into your local bank account, making it a convenient option for receiving funds.

SadaPay

SadaPay offers a convenient and cost-effective option for Pakistani freelancers and individuals to receive international payments.

JazzCash

While not as versatile as SadaPay for dedicated freelance use, JazzCash remains a widely recognized option for receiving international payments in Pakistan. While fees can be higher and features less tailored compared to SadaPay, its extensive network and accessibility cater to diverse needs.

However, the possibility of PayPal expanding to Pakistan remains uncertain, pending regulatory approvals and market assessments.

"You miss 100% of what you don't try, so getting up and taking action is the most important element of doing anything meaningful."

RABEEL WARRAICH

CEO Sarmayacar

SARMAYACAR'S PORTFOLIO

BYKEA

Simpaisa

abhi

Revolving GAMES

one load

oladoc

tapmad

TRUKKER

DOT & LINE

dawaai

PROCHECK

Jiye

PATARI

jugnu

Rabeel Warraich is the founder of Sarmayacar, Pakistan's pioneering venture capital firm. He holds two Bachelor's degrees in Economics and Management Sciences from MIT.

Rabeel launched his career in investment banking at Morgan Stanley. He also served as Vice President Private Equity at GIC Investment Management, overseeing foreign reserves for Singapore. Furthermore, he is the first Pakistan-focused Kauffman Fellow. In 2017, Rabeel established Sarmayacar, an early-stage venture capital fund dedicated to nurturing innovation within Pakistan's growing startup landscape. Sarmayacar has since made investments in a wide array of promising Pakistani startups, including the likes of Abhi, Bykea, SimPaisa as part of its first $25 million fund. Beyond his work in the private sector and entrepreneurial sphere, Rabeel also teaches a weekly class on Venture Capital & Finance as visiting faculty at the Institute of Business Administration, Karachi.

Embarking on a riveting exploration of Pakistan's thriving startup landscape, our journey led us to the vibrant hub of Sarmayacar, where we had the privilege of delving into the dynamic venture capital scene firsthand. In the founder's own words, this narrative unfolds, providing an intimate insight into the inception, growth, and transformative impact of Sarmayacar on the country's entrepreneurial ecosystem.

As we immerse ourselves in the founder's story, we uncover the seeds of inspiration that sprouted into the Sarmayacar venture. Born out of a passion for fostering innovation and driving economic growth, the founder's vision crystallized into a mission to empower Pakistani entrepreneurs with the resources and support needed to realize their bold ideas. From humble beginnings to becoming a cornerstone of the startup community, Sarmayacar's journey mirrors the resilience and determination characteristic of Pakistan's entrepreneurial spirit.

Through the founder's candid reflections, we gain a deeper understanding of the challenges encountered along the way. Navigating regulatory hurdles, fostering a culture of risk-taking, and cultivating a robust pipeline of investable startups are just a few of the obstacles faced by Sarmayacar on its path to success. Yet, it is precisely these challenges that have shaped Sarmayacar into a force to be reckoned with, forging partnerships, and paving the way for future generations of Pakistani innovators.

But Sarmayacar's story is not merely one of struggle and perseverance; it is also a testament to the transformative power of venture capital. By providing not just capital, but also mentorship, strategic guidance, and access to networks, Sarmayacar has played a pivotal role in nurturing the growth of Pakistan's startup ecosystem. From fintech disruptors to e-commerce pioneers, Sarmayacar's portfolio companies represent a diverse array of sectors, each poised to make a lasting impact on the country's economy and society. Join us as we navigate through the corridors of innovation, discovering the challenges, triumphs, and the mission that propels Sarmayacar to the forefront of venture capital. This conversation promises a unique perspective, offering readers a glimpse into the mind and experiences of the individual steering this remarkable journey. Let's dive into the narrative, guided by the founder's own words, to unravel the intricate tapestry of venture capital in Pakistan.

FEATURED

PIONEERING THE FUTURE OF VENTURE CAPITAL IN PAKISTAN

SARMAYACAR: A VISIONARY CEO'S JOURNEY IN TRANSFORMING STARTUPS INTO SUCCESS STORIES

By Rabeel Warraich

> ***Beyond mere funding, we are committed to providing mentorship and strategic guidance, recognizing that success is not solely derived from capital infusion but nurtured through collective wisdom.***

Growing up in the heart of Pakistan laid the foundation for my journey, a journey that eventually led me to the hallowed halls of the Massachusetts Institute of Technology. There, I delved into the realms of Economics and Management Science, setting the stage for an adventure that would span continents and industries. After this, my professional saga kicked off in the dynamic world of investment banking at Morgan Stanley, specializing in Mergers & Acquisitions, during which I was advising a diverse array of clients that ranged from multibillion-dollar organizations to governments worldwide. The thrill of navigating the complex financial landscape fueled my passion for the intricacies of global finance. Transitioning to Private Equity, I assumed the role of Vice President at GIC, Singapore's Sovereign Wealth Fund. In this capacity, I played a pivotal part in managing Singapore's foreign reserves, gaining insights into the delicate balance of financial stewardship on a global scale.

However, it was in 2017 that a realization struck — Pakistan's bustling market was a hotbed for tech innovation, yet it lacked the critical funding and support mechanisms essential for startup success. Motivated by this insight, I founded this firm, 'Sarmayacar', the first early-stage venture capital firm dedicated to nurturing Pakistan's nascent startup ecosystem. Enter Sarmayacar - not just a VC, but a mission to empower local entrepreneurs. The challenge of navigating uncharted VC waters in Pakistan fueled my ambition to turn groundbreaking ideas into reality. Our journey with Sarmayacar has been a thrilling ride, with the first $25 million fund, anchored by the International Finance Corporation, paving the way for investments in a diverse array of promising Pakistani startups. From Abhi to Bykea and SimPaisa, each investment is a testament to the untapped brilliance within Pakistan's tech landscape.

In 2019, the cherry on top of this adventure was becoming the first Pakistan-focused Kauffman Fellow. This prestigious honor opened the doors to a global network of top venture capitalists, solidifying our place in the international venture capital arena. My commitment to nurturing future leaders extends far beyond the boardroom. As a visiting faculty member at the Institute of Business Administration, Karachi, I have the privilege of teaching a course on Venture Capital & Finance. Every week, I share not just theories but insights and experiences, hoping to ignite the spark in the next generation of business leaders and venture capitalists. Beyond the world of finance and academia, my interests are as diverse as the startups we invest in. Whether indulging in the intricate world of fine watchmaking, exploring new culinary delights, or feeling the rush of wind while riding heavy bikes.

My vision for VC in Pakistan, as exemplified by Sarmayacar, transcends traditional roles, evolving into a dynamic partnership that actively shapes the trajectory of innovative ventures. Beyond mere funding, we are committed to providing mentorship and strategic guidance, recognizing that success is not solely derived from capital infusion but nurtured through collective wisdom. Looking forward, the future of VC lies in being a catalyst for technological and entrepreneurial advancement, with a focus on cultivating a holistic ecosystem where ideas flourish. Sustainability, social impact, and ethical considerations are integral to investment decisions, reflecting a broader shift towards responsible innovation. Envisioning a future where Pakistani startups achieve global recognition, the interconnectedness of the global market offers opportunities for cross-pollination of ideas, technologies, and talent.

The venture capital realm, in general, is a fascinating and complex field, involving a series of strategic steps to identify and invest in promising startups. The process typically begins with sourcing deals, where VCs actively seek startups that align with their investment criteria. Once a potential investment is identified, rigorous due diligence is conducted to assess the startup's viability, market potential, and team capabilities. This is followed by the negotiation of terms and investment structure. Post-investment, VCs often play an active role in guiding startups, offering mentorship, networking opportunities, and strategic advice to facilitate growth and increase the chances of a successful exit, which is the ultimate goal for both the VC and the startup.

In shaping my approach to investing, key principles like integrity, foresight, and a focus on sustainable impact take center stage. I invest in visions that promise not just financial returns but also societal betterment. Meticulous evaluation of potential, innovation, and scalability is crucial. Upholding transparency and ethical standards is non-negotiable. I look for entrepreneurs who exhibit talent, drive, and the resilience essential for success. These values guide my decisions, reflecting a commitment to nurturing not just businesses, but the broader entrepreneurial ecosystem in Pakistan.

However, there are more intricate variables at play. VCs closely examine the founders' backgrounds and experience. A strong track record, relevant expertise, and a history of success in the industry can significantly enhance the potential for effective decision-making and problem-solving. Then, we evaluate the technical aspects of the product or service. Understanding its uniqueness, viability, and potential for solving a real-world problem is crucial for determining its market appeal and long-term success. Then comes the financial end: we check the financial model to ensure its coherence and feasibility because a well-structured financial plan that aligns with the overall business strategy is vital for sustainable growth and profitability. The market opportunity is also gauged alongside the competitive landscape to understand the challenges and opportunities within the market to ensure alignment with customer needs and preferences.

In identifying and supporting startups, Sarmayacar employs a blend of innovative and strategic approaches. We prioritize a deep understanding of market trends and emerging technologies, allowing us to spot potential before it becomes mainstream. Our team extensively networks to discover promising startups, often before they seek funding. We value a hands-on approach in our investments, offering more than capital. Our goal is to not merely finance but also play an integral part in contributing to the growth and success of the startups we invest in.

> ***we are particularly enthusiastic about our upcoming climate fund, a pioneering initiative focused on environmentally sustainable startups. This fund represents our commitment to not just economic growth but also ecological responsibility. It's a step towards a greener, more sustainable future, aligning with global priorities and local needs.***

Despite it being a difficult year both globally and the political landscape of the country, our portfolio of companies have seen notable successes. Abhi, one of our portfolio companies, has achieved remarkable growth by successfully expanding its operations to the UAE. This expansion not only demonstrates the scalability of Abhi's business model but also positions it strategically in a new and promising market. Sim Paisa has consistently delivered returns to investors. The company's commitment to financial stability is evident through its practice of paying back investors in the form of quarterly dividends. This not only ensures a steady income stream but also reflects the company's overall financial health. Bykea achieved a significant milestone by breaking even in the fourth quarter of 2023. The company's transition from burning capital to achieving profitability is a testament to its strategic management and market positioning. Our share in Trucksher was also acquired by Trukker Middle East. This strategic acquisition resulted in a remarkable 3.5x markup on our original investment.

After our first fund, there were inflows worth $800M in the start-up ecosystem. This infusion not only enhances financial stability but also introduces a global perspective, fostering a more diverse and resilient ecosystem. When my schedule permits, I also participate and speak at both local and international forums such as COP28, sharing insights and experiences, and contributing to the collective knowledge base of the community. Moreover, Sarmayacar has also sponsored and organized a plethora of networking events that act as bridges between investors and startup founders, creating opportunities for collaboration and knowledge exchange. I firmly believe that any positive development within the ecosystem benefits all stakeholders, and thus, my efforts are directed towards initiatives that contribute to the collective progress of the startup community.

However, navigating the landscape of the startup industry has presented its fair

share of challenges, notably against the backdrop of a persistently bleak overall economic state and a discernible downward trend in Pakistan. The prevalence of failed startups and absence of unicorns has cast a shadow over investor confidence, making it increasingly difficult to secure funding for new ventures. As a consequence, VCs find themselves grappling with heightened challenges in raising capital.

The economic ebbs and flows, coupled with political intricacies, make for a thrilling yet challenging journey. We embrace this volatility, using it as a catalyst for innovation and strategic pivoting. Our resilience shines in how we guide startups through these fluctuations, teaching them to harness opportunities amidst chaos. In this fast-paced environment, our adaptability isn't just a trait—it's our superpower, ensuring that both Sarmayacar and its portfolio companies don't just survive, but thrive.

We continue to play our part in rain or shine, with the motive to empower under-represented voices in the entrepreneurial ecosystem. A prime example of this is one of our key initiatives at Sarmayacar is the Women's Mentorship Program, where we focus on fostering talent and innovation among female entrepreneurs. Last year, we on boarded six women-led startups, providing intensive mentorship to prepare them for venture capital funding. We worked closely with these entrepreneurs to refine their business models, perfect their pitch decks, and navigate the challenges of the startup world. This program is also scheduled to take place in 2024. Keep a lookout!

Looking ahead to the future, the vision for Sarmayacar is centered around a strategic pivot towards supporting green and sustainable startups that address the urgent global challenge of climate change. As of 2024 we recognize that the need of the hour is to prioritize investments in ventures that not only demonstrate technological innovation but also contribute to environmental sustainability. While our initial fund predominantly supported tech and tech-enabled startups, we are now actively steering our focus towards raising a dedicated climate fund for Pakistan.

This shift in focus is a conscious response to the real and imminent threat posed by climate change. Our commitment extends to investing in tech-enabled green startups that play a pivotal role in mitigating the impact of climate change, particularly by reducing greenhouse gas emissions and carbon footprints. This strategic move aligns with our broader vision of being at the forefront of fostering positive change, not only within the startup ecosystem but also in contributing to the global fight against climate change. Through this initiative, we seek to demonstrate that profitability and positive environmental impact can co-exist, setting a new standard for venture capitalism in the pursuit of a sustainable and greener future.

Despite all, my commitment to unlocking the untapped potential of Pakistan's vibrant startup landscape has remained constant. Sarmayacar stands as a testament to the transformative power of venture capital as a force driving innovation, empowerment, and ethical entrepreneurship. As the journey continues, the impact of Sarmayacar resonates in the stories of empowered entrepreneurs, a revolutionized startup ecosystem, and a lasting commitment to fostering a culture of innovation.

Lighter Side..

My favorite quote is:
"Be the change you want to see in the world."

My favorite book is:
The Intelligent Investor by Benjamin Graham

My favorite movie is:
Godfather II

My Role Model is:
A few people might apply here because the two principles I want to live by are "Make a dent in the world" and "live life on your own terms". Perhaps Maradona would be one example.

I am energized by:
Adrenaline and adventure oriented activities.

My disappointments:
Not looking after my health more.

My Advice to Young Entrepreneurs
You miss 100% of what you don't try, so getting up and taking action is the most important element of doing anything meaningful.

Looking ahead, we are particularly enthusiastic about our upcoming climate fund, a pioneering initiative focused on environmentally sustainable startups. This fund represents our commitment to not just economic growth but also ecological responsibility. It's a step towards a greener, more sustainable future, aligning with global priorities and local needs. This underscores our dedication to being at the forefront of impactful investment, driving positive change in Pakistan and beyond.

LET'S DO IT!

SAVINGS CHALLENGE

Rs. 1,000,000 in 52 Weeks!

Rs.20K Rs.20K Rs.20K Rs.20K Rs.20K

Rs.20K Rs.20K Rs.20K Rs.20K Rs.20K Rs.20K Rs.20K

Rs.20K Rs.20K Rs.20K Rs.20K Rs.20K Rs.20K Rs.20K

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Rs.20K Rs.20K Rs.20K Rs.20K Rs.20K

RULES :

Tear it up and stick it on the wall.
Every time you save, cross out the nominal on the honeycomb.
You can always start with any nominal without having to be sequential.

GOOD LUCK!

Startup Insider

TEN TIPS TO SCALE YOUR BUSINESS IN 2024 BY GRANT CARDONE

1. Set big goals
2. Expand your product line
3. Leverage technology
4. Build a powerhouse team
5. Invest in marketing
6. Dominate your niche
7. Collaborate with people
8. Work on your customers
9. Scale your sales team
10. Reinvest your profits wisely

THE ENTREPRENEUR'S LIFESTYLE

NAVIGATING CHALLENGES AND EMBRACING SUCCESS

The life of an entrepreneur is often romanticized, with visions of flexible schedules, financial success, and the thrill of creating something meaningful. While these aspects are undoubtedly part of the entrepreneurial journey, the reality is a complex blend of challenges, sacrifices, and moments of triumph. In this article, we will delve into the detailed facets of the entrepreneur's lifestyle, exploring the highs and lows that come with the pursuit of building and growing a business.

PASSION AND PURPOSE

Successful entrepreneurs are often driven by a deep passion for their ideas and a sense of purpose. They see opportunities where others see obstacles and are motivated by a desire to bring about positive change. The journey begins with identifying a problem or a need and developing a solution that resonates with their core beliefs.

UNPREDICTABLE WORK HOURS

One of the defining features of an entrepreneur's lifestyle is the absence of a traditional 9-to-5 schedule. Entrepreneurs often find themselves working long and irregular hours, driven by the demands of their business. The boundary between work and personal life can blur, requiring a delicate balance to maintain overall well-being.

RISK AND RESILIENCE

Entrepreneurship is inherently risky, involving financial investments, uncertainty, and the possibility of failure. Successful entrepreneurs understand the risks and develop resilience to navigate setbacks. The ability to bounce back from failures, learn from mistakes, and adapt to changing circumstances is crucial for long-term success.

FINANCIAL ROLLERCOASTER

The financial aspect of entrepreneurship is a rollercoaster ride. In the early stages, entrepreneurs often invest personal savings or secure funding to bootstrap their ventures. Financial stability can be elusive, especially during the initial phases.

However, successful entrepreneurs manage to navigate the challenges, secure funding, and eventually turn a profit.

ADAPTABILITY AND INNOVATION
The business landscape is dynamic, with trends evolving rapidly. Entrepreneurs must stay agile and embrace a culture of continuous innovation. The ability to adapt to market changes, embrace emerging technologies, and foresee industry trends is vital for sustaining and expanding a business.

NETWORK & RELATIONSHIP BUILDING
Networking is a cornerstone of the entrepreneur's lifestyle. Building and maintaining relationships with mentors, industry peers, investors, and customers is essential for business growth. Networking provides valuable insights, opens doors to opportunities, and fosters a supportive community that can help navigate challenges.

MULTIFACETED SKILL SET
Entrepreneurs wear many hats, often taking on roles in management, marketing, finance, and more. The need for a diverse skill set is a constant, and successful entrepreneurs are lifelong learners. They continually educate themselves on industry trends, management practices, and new technologies to stay ahead in the competitive business landscape.

WORK-LIFE INTEGRATION
Instead of the traditional work-life balance, entrepreneurs often experience work-life integration. This involves seamlessly blending personal and professional responsibilities, recognizing that both aspects contribute to overall well-being. While this flexibility can be empowering, it also requires discipline to prevent burnout.

IMPACT ON MENTAL HEALTH
The pressure and uncertainties of entrepreneurship can take a toll on mental health. Entrepreneurs may face stress, anxiety, and sleepless nights as they navigate challenges. It's crucial for them to prioritize mental well-being, seeking support when needed and fostering a healthy work environment.

CELEBRATING SUCCESSES
Despite the challenges, the entrepreneurial journey is punctuated with moments of success and achievement. Celebrating milestones, whether big or small, is essential for maintaining motivation and recognizing the progress made.

The entrepreneur's lifestyle is a unique and challenging journey, requiring a combination of passion, resilience, adaptability, and continuous learning. While the path may be arduous, the rewards can be immense – both professionally and personally. Entrepreneurs shape industries, create jobs, and contribute to the economy, leaving a lasting impact on the world. Aspiring entrepreneurs should enter this lifestyle with a realistic understanding of the challenges, coupled with a passion that propels them through the highs and lows of building a startup.

A Message From

Hisham Sarwar
CEO Infomist

You cannot succeed by yourself. You need a market, you need a society, you need people. Your network determines the length of success you can make in your future.

Choose your friends wisely. Sit with the winners, the conversation is different. Keep updating your pace to match their pace. Eventually, you will get there. Also, choose your environment carefully, weighs in a long way.

Without commitment you can't start and without consistency you can't finish. As a young boy growing up, I've been glued to listening to audio tapes of Tony Robbins, Jim Rhon, John Maxwell but my real inspiration came from a businessman "Jack Ma" and an Actor "Denzel Washington". Now I believe, knowledge without practice is just a mere information.

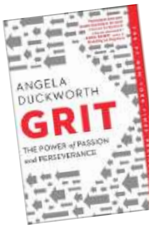
It's not resources that help you go places in life, it's resourcefulness.

Ink to Income: The Power of Books

- Bill Gates reads around 50 books a year.
- Elon Musk read two books a day according to his brother. Whenever anyone asks him how he learned to build rockets, he says, 'I read books'.
- Warren Buffett spends five to six hours a day reading.
- Mark Cuban reads for three hours every day.

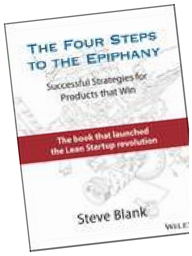
If people who have so much to do in a day find the time to read, I'm sure we can too. You don't lose anything by picking up the habit of reading.

Get into the GOOD BOOKS



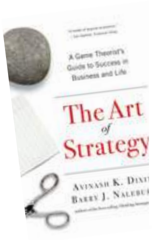
Grit: The Power of Passion and Perseverance

By Angela Duckworth
Duckworth explores the role of grit in success. Discover how passion and perseverance can propel you through challenges, a crucial mindset for any entrepreneur on the road to success.



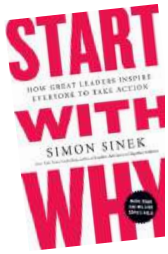
The Four Steps to the Epiphany

By Steve Blank
Blank offers a roadmap for startups, emphasizing customer development and iteration. Essential for entrepreneurs aiming to build products that customers truly want, reducing the risks of failure.



The Art of Strategy

By Avinash K. Dixit and Barry J. Nalebuff
Dixit and Nalebuff guide entrepreneurs through game theory, offering strategic insights to navigate competitive landscapes. Master the art of decision-making and outsmart your competition.

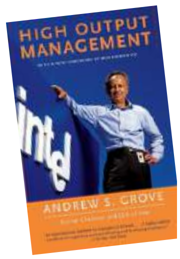


Start with Why

By Simon Sinek
Simon Sinek explores the significance of purpose in business life. Understand the power of "why" to inspire action, build team, foster customer loyalty, and drive your entrepreneurial ventures to greater heights.

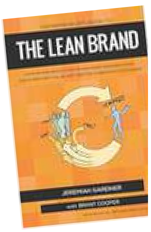
Company of One

By Paul Jarvis
Jarvis challenges traditional notions of business growth. Explore the benefits of maintaining a small, agile company, optimizing for personal satisfaction and sustainable success in your entrepreneurial journey.



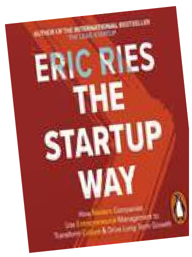
High Output Management

By Andrew S. Grove
Grove, former Intel CEO, shares management insights for peak performance. Essential reading for entrepreneurs leading teams, offering strategies to optimize productivity and organizational effectiveness.



The Lean Brand

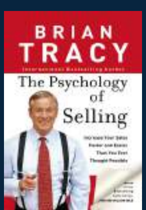
By Jeremiah Gardner
Gardner introduces lean principles to brand development. Learn to build a strong brand efficiently, adapting to market feedback, and creating a brand identity that resonates with customers.



The Startup Way

By Eric Ries
Building on "The Lean Startup," Ries extends his principles to established organizations. Discover how to foster an entrepreneurial mindset, drive innovation, and achieve sustained growth in any business.

Book of the Month From 'The Startup Store'



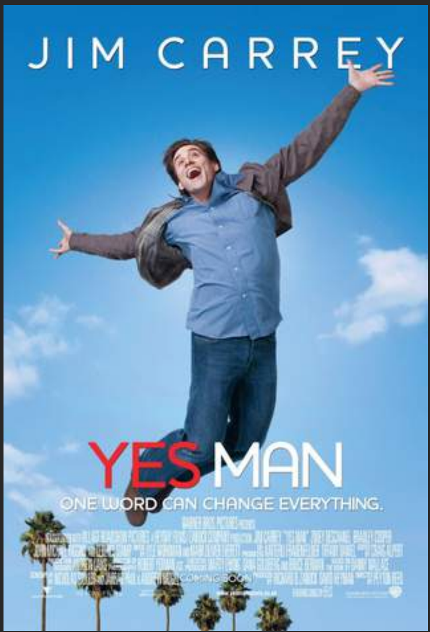
The Psychology of Selling

By Brian Tracy

From understanding buyer motivations to mastering the art of closing deals, this book equips readers with invaluable insights, making it an essential read for sales professionals and entrepreneurs seeking to elevate their selling skills and achieve lasting success in the marketplace.

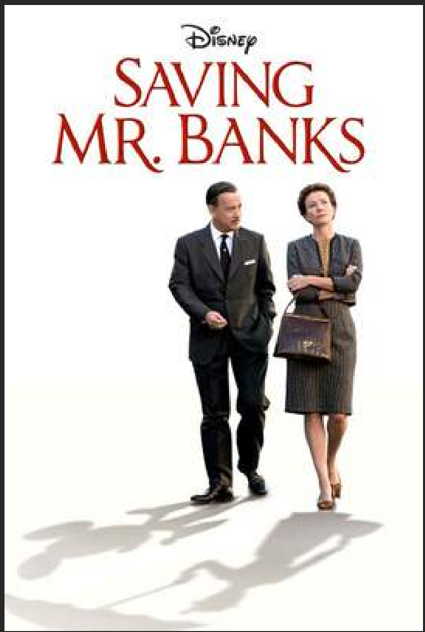
ORDER NOW

MOVIES EVERY ENTREPRENEUR SHOULD WATCH



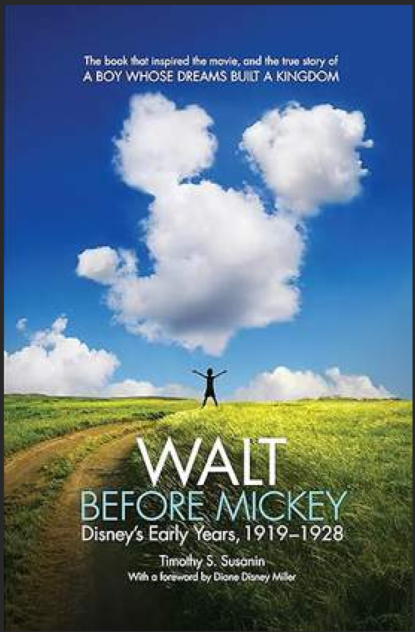
YES MAN (2008)

"Yes Man" revolves around the simple premise of embracing life by adopting a positive attitude and saying yes to every opportunity. Carl Allen, initially entrenched in a negative mindset of saying no, attends a self-help conference centered on the concept of affirmatively responding to any question. The film unfolds adventurous and enjoyable experiences resulting from his commitment to saying yes. Eventually, he recognizes the need for balance, having taken the "yes" exercise to extremes, but the transformation leaves him changed for the better.



SAVING MR. BANKS (2014)

This film delves into Walt Disney's pursuit of the rights to P.L. Travers' Mary Poppins novel. Despite Disney's persistent efforts, Travers rejects his offers, expressing concerns about the adaptation staying true to her characters. She critiques the script adaptation at every turn, posing a threat to the project.
Keep an eye on Disney's delicate approach to the situation. Rather than letting the project falter or pressuring Travers, he strives to understand her reservations. Through tenacity and patience, Disney eventually wins her over, in this inspirational movie.



WALT BEFORE MICKEY (2015)

While you're likely familiar with Walt Disney's achievements, the film "Walt Before Mickey" sheds light on the challenges he faced en route to success. It explores Disney's early years and his relentless pursuit of a career in animated films, showcasing the hurdles he overcame. Before Mickey Mouse, Disney introduced Oswald Rabbit, but without owning the character's copyright, he had to part ways with Oswald. Pay attention to the crucial lesson Disney learned on his tumultuous journey – the importance of owning one's work.

Nothing Comes for Free!

A man established a zoo and made the entrance fee 300$ but no one went there. He reduced it to 200$ but still no one came.
He then reduced the fee to 10$ but still people didn't come.
Finally, he made it FREE entrance and soon, the zoo was filled with people. Then he quietly locked the gate of the zoo, set the lions free and made the exit fee 500$ and everyone paid!

Moral Of The Story: As you go about in life, beware of scams or ponzi schemes, they can be terrible.
No business is free, my friends!

Tale of Mental Health and the Unseen Wolf

Ibn-e-Sina (Avicenna), the famous Muslim scientist, put two lambs in separate cages. Lambs were the same age and the same weight, and fed with the same food. All conditions were equal. However, he put a wolf in the third cage. Only one lamb could see the wolf but not the other lamb.

Months later, the lamb who saw the wolf was cranky, restless, poorly developing, and losing weight. The lamb died whilst the other lamb remained healthy. Although the wolf did nothing to the lamb next to it, the fear and stress that lamb lived in killed it prematurely, while the other lamb that did not see the wolf, was peaceful and developed well with a healthy weight gain. In this experiment lbn-e-Sina demonstrated the importance of mental health. Do not trouble yourself with unnecessary worry and concerns. Learn to rely on The Almighty and take care of your mental health.

"And whoever is mindful of Allah, He always prepares a way out, and He provides for him from sources he never could imagine. And if anyone puts his trust in Allah, sufficient is Allah for him. For Allah will surely accomplish His purpose: verily, for all things has Allah appointed a due proportion."

(Quran, 65: 2-3)

Empowering Through Skills, Not Dependency

"Eat for Free" Seeing this written everywhere, it reminds me of a banner where it's not written:
"Learn Welding for Free"
"Learn Plumbing for Free"
"Become a Car Mechanic for Free"
"Learn Engineering for Free"
"Learn Computer Science for Free"
"Take Free Courses in Chinese, Korean, Japanese, English, etc."
"Become a Carpenter for Free,"
and so on. Such nations that provide charity are turning them into dependent and beggarly people. The amount spent on beggars is enough to buy necessary tools. Employ a skilled mentor and provide a one-week learning class. In the end, hand over a tools worth ten thousand to each learner. They will be self-sufficient for the future and will earn a dignified livelihood. Instead of making the nation beggars, make them skilled. This work is also in accordance with Sunnah of Prophet Muhammad (PBUH). If a needy person asks you for money, you gave him a tool and said, 'Cut wood from the forest and sell it.'

Seen Online

Laughing
Along the Startup Journey

"A young businessman had just started his own firm. He rented a beautiful office and had it furnished with antiques. Sitting there, he saw a man come into the outer office. Wishing to appear the hot shot, the businessman picked up the phone and started to pretend he had a big deal working.
He threw huge figures around and made giant commitments. Finally he hung up and asked the visitor, "Can I help you?"
The man said, "Yeah, I've come to activate your phone lines.""

"One entrepreneur is explaining to another how he got into business.
"I was afraid to go out on my own, but my former boss gave me a jump start by telling me the most encouraging two words in my life. One day he came into my office and said "You're fired.""

A storekeeper had for some time displayed in his window a card inscribed 'Fishing Tickle.'
A customer drew the proprietor's attention to the spelling. 'Hasn't anyone told you of it before?' asked the patron.
'Oh, yes,' the dealer said placidly, 'many have mentioned it. But whenever they drop in to tell me, they always buy something.'

I met an old friend from high school the other day, and I couldn't believe how wealthy he had become. He ran a massively successful business, but could barely get a passing grade in math class when I knew him.
I asked him how he did it.
He said it was easy.

"All I did was find a product I could make for $2 and sell for $4. You'd be surprised just how much 2% adds up over the years!"

SPECIAL OFFER

STARTUP
STORE

WALL FRAMES

4 WALL FRAMES

Elevate your space with motivational wall frames 8x8 inches each

Price Rs. 2900

SET OF 6 STARTUP FRAMES

Set of 6 wall frames inspired by entrepreneurs and startup founders. (12x18 inches each)

Price Rs. 7900

SET OF 7 WALL FRAMES

Elevate your space with startup wall frames and be inspired everyday!

Price Rs. 6500

TURN YOUR IDEAS INTO MAGIC! BE A KIDPRENEUR!

Entrepreneurship For Kids

Kids
Dream Business Ideas

01 Festival or Beach Vendor

Parents aiming to enrich their children's extended vacations with both enjoyable and educational activities can encourage them to initiate a vending business. By acquiring bulk items with financial support from parental "investors," children can vend products such as water, Popsicles, or sunscreen at nearby events, festivals, or even beach locales.

Skills needed:

- Design
- Money skills
- People skills

02 Kids' Book Author

Youngsters possessing a flair for story-telling can launch their book enterprise using platforms like Story-jumper. This website enables kids to craft and publish their books online at no cost. Alternatively, aspiring authors, with a bit of parental assistance, can explore self-publishing on Amazon for a broader audience and more control over their literary creations.

Skills needed:

- Writing skills
- Creativity
- Publishing

03 Fashion Reseller

For youngsters passionate about fashion, trends, photography, or social media, here's a budget-friendly endeavor. Kids can earn additional income by exploring nearby thrift stores to discover unique vintage items and subsequently reselling them for profit on local platforms or through a designated online store. Explore alternative kid-friendly business ideas like reselling sneakers, records, or collectible toys as well.

Skills needed:

- Photography
- Website creation
- Social media

04 Greeting Card Maker

For a creative and literate young entrepreneur, diving into the world of greeting card business serves as an excellent inaugural venture. Equipped with design skills and proficient writing capabilities, kids can embark on this journey by mastering digital tools such as Canva or Illustrator. By utilizing print-on-demand services, they can bring their artistic visions to life and offer unique, personalized greeting cards for sale.

Skills needed:

- Knowledge of digital content tools
- Interpersonal skills
- Writing skills

ACTIVITY:

OBSERVATION WALK

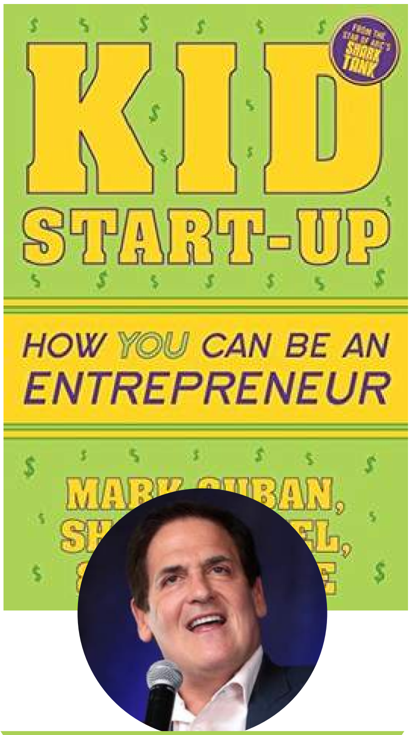
Directions: Opportunity seeking is about observing the world around you, identifying problems, and coming up with ways to solve those problems.

Take a walk somewhere in your neighborhood. You could even walk around your school or the outside of your home. Use your senses to make observations about what you see, touch, hear, and smell. Write those things down.

CAREGIVER:
Remind your child that they can work to make things better by seeking opportunities to improve them.

Find something on your walk that you think needs to be fixed. On one side of the box below, draw the space as it looks now. On the other side, draw how you would fix it up.

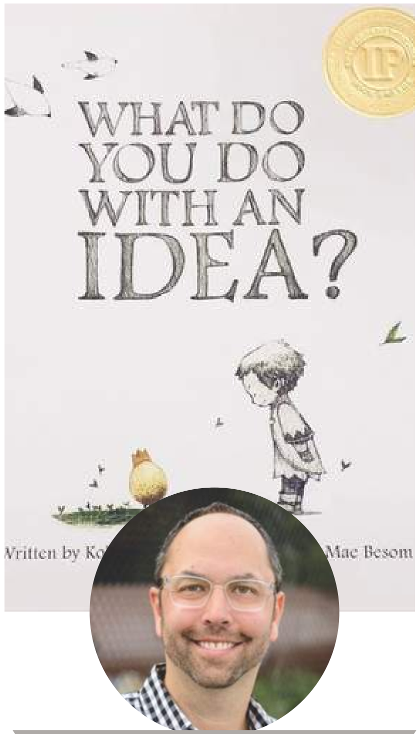
BOOKS RECOMMENDATION for kids



By Mark Cuban

How You Can be an Entrepreneur

In "The Kid Start-Up: How You Can Be an Entrepreneur" by Mark Cuban, readers embark on a mentorship journey through the pages. Leveraging his entrepreneurial expertise, Cuban offers practical advice and inspirational anecdotes, making complex business concepts accessible to young minds. Through engaging storytelling and relatable examples, he imparts invaluable insights on seizing opportunities, overcoming obstacles, and cultivating an entrepreneurial mindset, providing a comprehensive understanding of business fundamentals.



By Kobi Yamada

What Do You Do with an Idea?

Readers are invited into a captivating narrative that unfolds as a journey of self-discovery and empowerment. As they delve into the pages, they become companions to a young protagonist navigating the uncharted waters of creativity. Yamada's eloquent prose is complemented by enchanting illustrations that breathe life into the narrative. The artistic portrayal of the idea's evolution mirrors the emotional arc of the journey, creating a sensory experience for young readers. The book's visual richness adds layers to the storytelling, making it a feast for imagination.

By Nancy Holyoke

A Smart Girl's Guide: Money

In Nancy Holyoke's "A Smart Girl's Guide: Money," the journey into financial literacy is not just an exploration of dollars and cents; it's a beacon illuminating the path to empowerment for young girls. The book serves as a comprehensive guide, gently steering readers through the intricacies of budgeting, saving, and setting financial goals with a focus on nurturing a sense of financial independence. As young girls flip through the pages, they encounter a treasure trove of practical advice woven seamlessly into relatable scenarios.

10 Movies For Kidpreneurs

The Lion King (1994):
Lesson: Leadership and taking responsibility.

Toy Story (1995):
Lesson: Teamwork, innovation, and adaptability.

Willy Wonka & the Chocolate Factory (1971):
Lesson: Creativity and the joy of entrepreneurship.

The Incredibles (2004):
Lesson: Teamwork & leveraging individual strengths.

Meet the Robinsons (2007):
Lesson: Embracing failure, learning from mistakes, and innovation.

The LEGO Movie (2014):
Lesson: Creativity, teamwork & power of imagination.

Matilda (1996):
Lesson: Intelligence and resourcefulness.

A Bug's Life (1998):
Lesson: Overcoming adversity & power of collaboration.

Moana (2016):
Lesson: Courage, determination & navigating challenges.

Kung Fu Panda (2008):
Lesson: Pursuing dreams, self-discovery & perseverance.

TECH TRENDS SHAPING THE FUTURE OF PRODUCTIVITY

By Afaq Rizwan

In the ever-evolving landscape of technology, the way we work and collaborate is undergoing a rapid transformation. The integration of cutting-edge technologies is reshaping the future of productivity, empowering businesses to streamline operations, enhance collaboration, and achieve unprecedented efficiency.

ARTIFICIAL INTELLIGENCE & MACHINE LEARNING

Artificial Intelligence (AI) and Machine Learning (ML) are at the forefront of technological innovation, bringing a paradigm shift in how businesses operate. These technologies are revolutionizing productivity by automating routine tasks, analyzing vast datasets, and providing valuable insights. AI-powered tools like virtual assistants, predictive analytics, and intelligent automation are enabling employees to focus on more complex and strategic aspects of their work.

COLLABORATION TOOLS AND UNIFIED COMMUNICATION

The rise of remote work has accelerated the adoption of collaboration tools and unified communication platforms. Technologies like video conferencing, real-time messaging, and project management software are fostering seamless communication and collaboration among distributed teams. These tools not only enhance productivity but also contribute to a more flexible and dynamic work environment.

CLOUD AND EDGE COMPUTING

Cloud computing has become a cornerstone for businesses aiming to achieve agility and scalability. The ability to access and store data in the cloud promotes collaboration, enables remote work, and ensures data security. Additionally, the emergence of Edge Computing is pushing the boundaries further, allowing processing to happen closer to the source of data, reducing latency and improving overall system efficiency.

IOT (INTERNET OF THINGS)

The Internet of Things (IoT) is connecting devices and systems, creating a network of smart, interconnected objects. In the workplace, IoT devices can optimize processes, monitor equipment, and enhance resource management. From smart sensors that track inventory levels to wearable devices that monitor employee well-being, IoT is playing a crucial role in boosting productivity and efficiency.

> *Technology offers endless possibilities to enhance productivity, turning what once took days into mere minutes, and empowering individuals to achieve more in less time.*

5G TECHNOLOGY

The rollout of 5G technology is set to revolutionize the way we connect and communicate. With faster and more reliable internet speeds, 5G opens up new possibilities for remote work, augmented reality (AR), and virtual reality (VR) applications. The enhanced connectivity will enable real-time collaboration, improved data transfer, and the development of innovative solutions that were previously constrained by bandwidth limitations.

CYBERSECURITY MEASURES

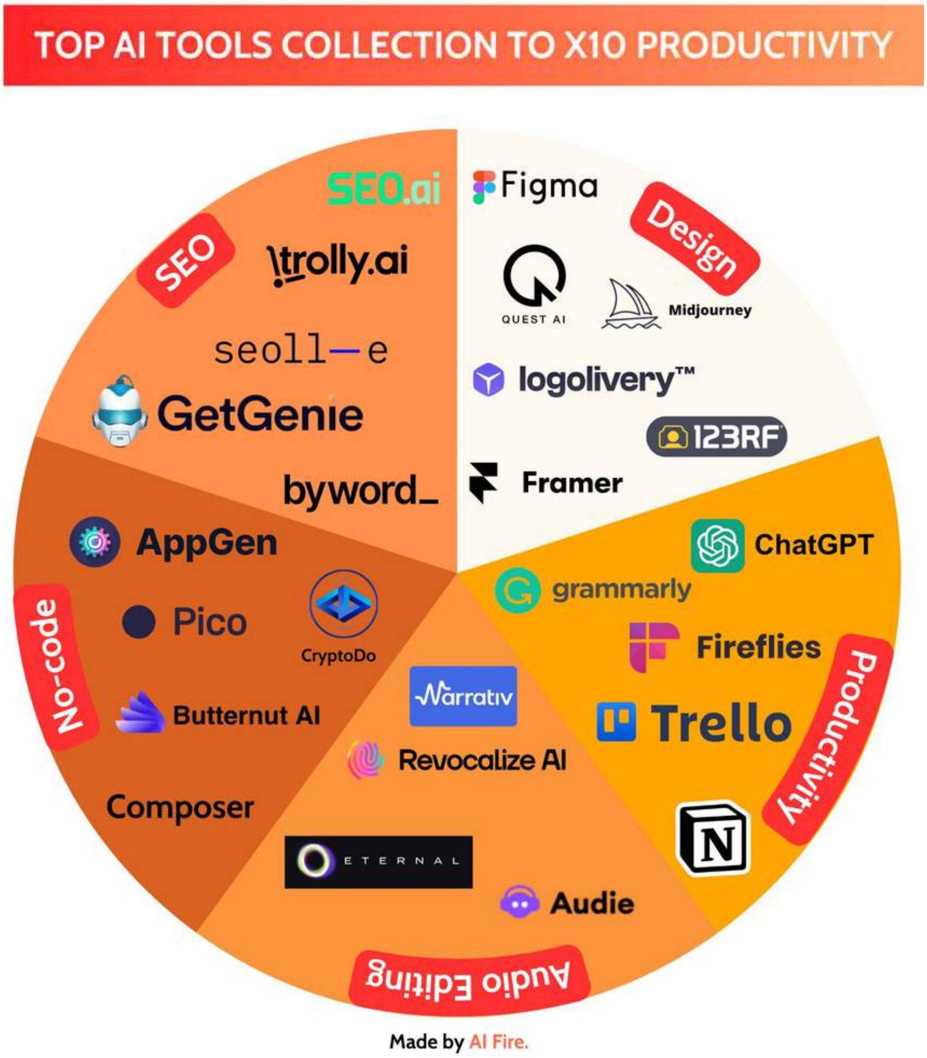
As technology advances, so do the threats associated with it. Cybersecurity is a critical aspect of ensuring productivity in the digital era. Businesses are investing in robust cybersecurity measures, including advanced encryption, multi-factor authentication, and AI-driven threat detection systems. Protecting sensitive data and ensuring the integrity of digital communication are paramount for sustained productivity.

ROBOTIC PROCESS AUTOMATION (RPA)

Robotic Process Automation involves using software robots or 'bots' to automate repetitive tasks. RPA is transforming business processes by increasing accuracy, reducing errors, and accelerating workflow. From data entry to customer support, RPA is freeing up human resources to focus on higher-value tasks, driving productivity improvements across various industries.

The future of productivity is intricately linked to the integration of innovative technologies that enhance efficiency, collaboration, and adaptability. As businesses embrace these tech trends, they position themselves to not only survive but thrive in an increasingly digital and competitive landscape. The synergy between human intelligence and technological capabilities is unlocking new possibilities, setting the stage for a future where productivity knows no bounds. To stay ahead, businesses must continue to embrace and leverage these transformative technologies, ensuring they remain at the forefront of the productivity revolution.

In conclusion, the rapid evolution of technology is not merely a trend but a fundamental shift in the way we approach work and productivity. As these innovative technologies become more deeply ingrained in our daily operations, it is essential for businesses, both large and small, to foster a culture of adaptability and continuous learning. Embracing the ever-expanding tech landscape is not just a strategy for staying competitive; it is a commitment to unlocking the full potential of human ingenuity. The future of productivity is an exciting frontier, and those who navigate it with a forward-thinking mindset will find themselves not only keeping pace with the times but also leading the way towards a more efficient, collaborative, and empowered future of work. The journey towards productivity excellence is ongoing, and the businesses that embrace these technological shifts are poised to shape a future where innovation and productivity go hand in hand.



> *The future of technology holds the promise of a world where innovation knows no bounds, where artificial intelligence and automation revolutionize industries, and where connectivity bridges continents, creating a global community driven by progress, collaboration, and endless possibilities.*

LEGAL

STARTUP CONTRACTS 101:

ESSENTIAL AGREEMENTS EVERY FOUNDER SHOULD KNOW

Abdul Hannan

Starting a new business venture is an exciting yet challenging endeavor. As a founder, navigating the complex world of contracts is crucial to protect your startup and ensure its success. Understanding and implementing the right contracts can help mitigate risks, establish clear expectations, and foster positive relationships with stakeholders. Lets explore some of the essential agreements every founder should be familiar with.

FOUNDERS' AGREEMENT: BUILDING A SOLID FOUNDATION

Before diving into any external contracts, founders must establish a strong internal foundation. A Founders' Agreement is a key document that outlines the roles, responsibilities, and equity distribution among the founders. This agreement should address critical issues such as the division of profits, decision-making processes, and the handling of disputes.

By clarifying these aspects early on, founders can prevent misunderstandings and potential conflicts among the co-founders in the future.

NON-DISCLOSURE AGREEMENT (NDA): SAFEGUARDING YOUR INTELLECTUAL PROPERTY

Protecting your startup's intellectual property is paramount. A Non-Disclosure Agreement (NDA) is a legal contract that ensures confidentiality between parties. When sharing sensitive information with employees, contractors, or potential investors, having an NDA in place can help safeguard your intellectual property and prevent unauthorized disclosure.

EMPLOYMENT CONTRACTS: SECURING YOUR TEAM

Hiring the right talent is crucial for startup success. Employment contracts outline the terms and conditions of employment, including responsibilities, compensation, benefits, and termination clauses. Clearly defined employment contracts not only protect the interests of the startup but also help in establishing a positive and transparent relationship with employees.

CLIENT AND CUSTOMER CONTRACTS: SETTING EXPECTATIONS

For startups providing goods or services, client and customer contracts are essential. These agreements outline the scope of work, deliverables, payment terms, and any other relevant terms and conditions. Clear and comprehensive contracts help manage expectations, reduce the risk of disputes, and build trust with clients and customers.

PARTNERSHIP AGREEMENTS: COLLABORATING FOR SUCCESS

If your startup is entering into partnerships, whether with other companies or individuals, a well-drafted Partnership Agreement is critical. This document should outline the goals of the partnership, each party's responsibilities, profit-sharing arrangements, dispute resolution mechanisms, and exit strategies. A strong partnership agreement ensures that all parties are on the same page and helps avoid conflicts down the road.

TERM SHEETS: NAVIGATING INVESTMENT DEALS

When seeking external funding, startups often encounter term sheets. These documents outline the terms and conditions of an investment deal, including the valuation of the startup, the amount of funding, and the investor's rights. While term sheets are not legally binding, they serve as a foundation for drafting more detailed and formal investment agreements.

Investing time and effort in comprehensive contracts today can save your startup from costly legal battles tomorrow.

CONVERTIBLE NOTES AND SAFE AGREEMENTS: EARLY-STAGE FINANCING OPTIONS

Startups in the early stages of development often turn to convertible notes or Simple Agreement for Future Equity (SAFE) agreements for fundraising. These instruments allow founders to secure financing without immediately determining the startup's valuation. Understanding the terms, conversion mechanisms, and associated risks is crucial for founders opting for these financing options.

INTELLECTUAL PROPERTY ASSIGNMENT AGREEMENTS: SECURING OWNERSHIP

Ensuring that your startup owns the intellectual

property created by employees and contractors is vital. Intellectual Property Assignment Agreements clarify that any work-related inventions, designs, or creations belong to the startup. This helps prevent disputes over ownership and ensures that the startup has the necessary rights to its intellectual property.

LEASE AGREEMENTS: SECURING PHYSICAL SPACE

For startups requiring physical office space or retail locations, lease agreements are essential. These contracts outline the terms of the lease, including rent, lease duration, maintenance responsibilities, and any special conditions. Carefully reviewing and negotiating lease agreements is crucial to avoid unforeseen costs and legal complications.

EXIT AGREEMENTS: PLANNING FOR THE FUTURE

While it may seem premature to plan for an exit when starting a business, having exit agreements in place is a prudent strategy. Whether through acquisition or other means, exit agreements define the terms under which founders and investors will exit the startup. Planning for various exit scenarios can provide clarity and mitigate potential conflicts during a critical phase in the startup's lifecycle.

Navigating the landscape of startup contracts requires careful consideration and legal expertise. By prioritizing these essential agreements, founders can establish a solid legal foundation, protect their interests, and set the stage for long-term success. Seeking guidance from legal professionals specializing in startup law is recommended to ensure that your contracts are well-drafted, enforceable, and aligned with the best interests of your startup. Remember, investing time and effort in comprehensive contracts today can save your startup from costly legal battles tomorrow.

TIKTOK MARKETING: 10 STRATEGIES FOR GROWTH ON TIKTOK

Courtesy: BeingGuru

With excellent user engagement rates, TikTok is one of the social networks with the quickest growth on the internet. This dynamic atmosphere offers businesses and creators a great chance to launch their professions and increase their internet visibility.

Yet, the platform's ever-expanding content pool creates intense competition, making it challenging to stand out. The demand for engagement has reached unprecedented levels, with viewers having many options. Capturing your audience's attention amid this abundance requires strategic efforts.

UNDERSTAND WHO LIKES YOUR VIDEOS

To create excellent content on TikTok, knowing the people who enjoy watching your videos is super important. These are the folks you want to talk to through your brand messages. Imagine guessing what they like without any clues – not a good idea! Thus, invest some time in understanding your audience's preferences, points of interest, and TikTok behaviour. You can make videos that your audience will appreciate and that will promote your company more intelligently if you know them better.

PLAN YOUR VIDEOS CAREFULLY

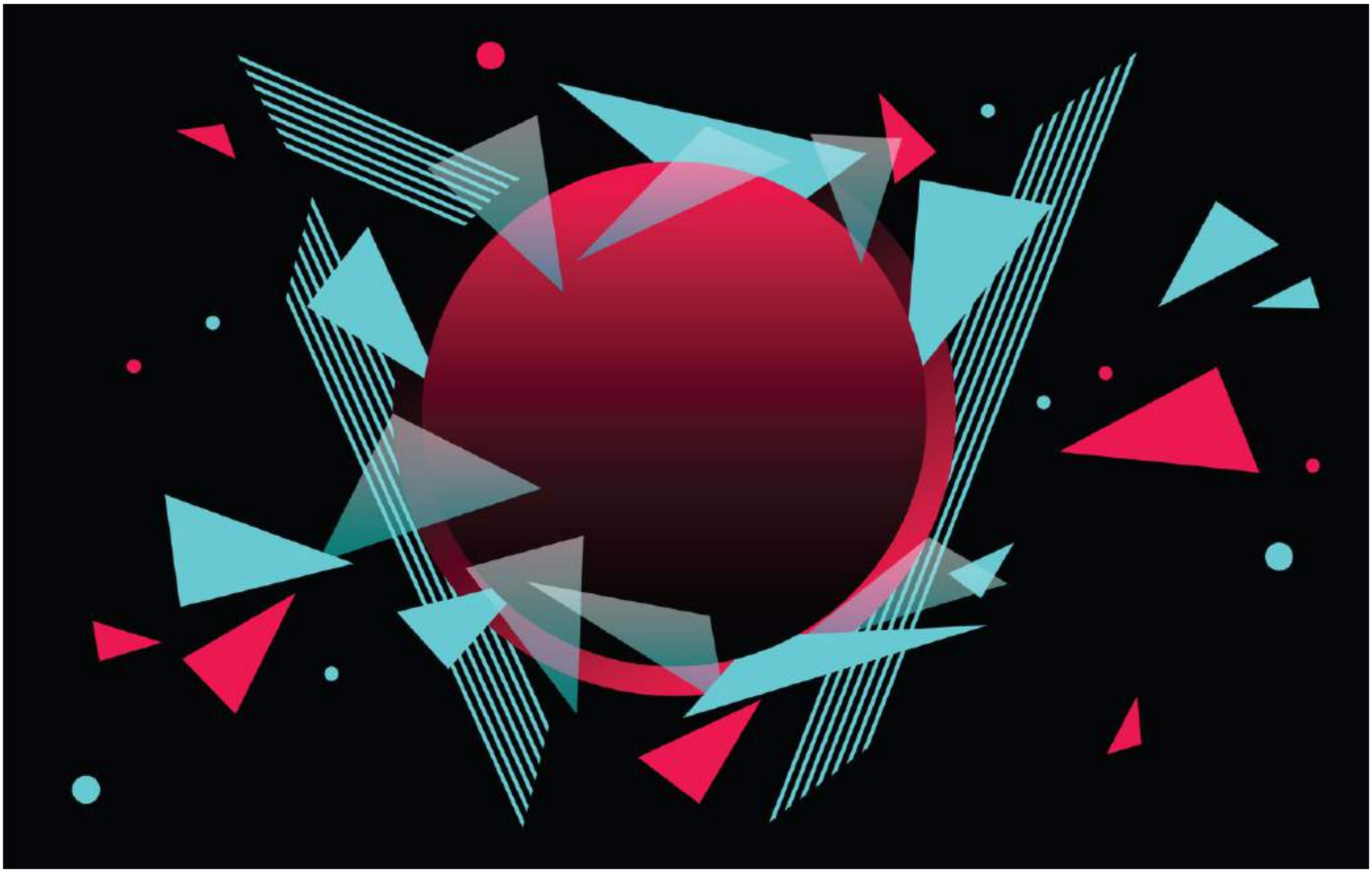
Making a big impact on TikTok requires an understanding of its workings and the kinds of videos that its fans find entertaining. Being creative is the key to creating interesting material for TikTok. You may be authentic and flaunt your passions there.

Create a plan for your videos that fits well with your brand. Keep your style and values, but make sure it matches TikTok's fun and relaxed feel. Try different kinds of videos and get your viewers involved in creating content for your brand. Using content made by your fans can make your TikTok account even more popular.

Make a schedule for your videos and stick to it. Be ready to join in on trends and challenges when they pop up. Flexibility and taking advantage of these trends can boost your success on TikTok.

JOIN IN ON POPULAR TIKTOK TRENDS AND CHALLENGES

TikTok is all about the latest and greatest things. Anything from a catchy song to a unique recipe, a challenge, a fun dance, or a useful tip may go viral very quickly on TikTok. These fads have the potential to take off and possibly migrate to other social media sites. These are trends that you can leverage to draw attention to yourself.



Keep an eye on TikTok's For You and Discover Page to see what's new and hip. If you find trends matching your style, make your videos with your unique touch. Use the popular songs and sounds in your videos.

Be bold and try out trends and challenges. You can even create hashtags and challenges and get your followers to join. You might become the next big thing on TikTok.

TEAM UP WITH OTHER TIKTOK CREATORS

Collaborating with other TikTok influencers and artists increases the number of people who see your videos. If they provide material that is comparable to yours, it is ideal because their following will probably find your work interesting as well.

Discuss your ideas with other artists, or work with them to generate new ones. Two-part harmonies and joint efforts, in which two individuals participate in a video, are something TikTok cherishes and advances. TikTok is an incredible stage for rising craftsmen and organizations to gain appreciation.

USE THE RIGHT HASHTAGS

Selecting hashtags that complement your style is much more important than simply adding them to your movies. Videos with related themes are categorized under the same hashtags. This makes it easy for people to discover them.

TikTok's clever system shows videos to users based on what they like and does on the app. If your videos have the correct tags, they'll likely be seen by the right people. This increases the chance of your videos popping up on more people's 'For You' pages.

You can join in on hashtag challenges and use popular hashtags if they fit your content. Create your particular hashtags for your brand or a specific campaign. This helps you track your campaigns' performance and encourages your fans to make their videos using your hashtags.

CHECK HOW WELL YOU'RE DOING

After you've finished your marketing plan or campaign on TikTok, it's essential to see how well it worked. You can do this by looking at your analytics. These figures and data demonstrate the number of individuals who viewed your videos, the number of new followers you attracted, and the frequency of video viewing.

By reviewing these statistics regularly, you can determine what is effective and what requires improvement. You can observe, for instance, what kinds of videos your audience enjoys watching the most. This helps you make more videos that your TikTok fans will enjoy, getting you more likes and views.

MAKE PEOPLE TAKE ACTION

TikTok is fantastic because it inspires people to take action. Creating trends and persuading others to follow them are key. Engaging material has the power to motivate readers to take action. Include videos in your content strategy that inspire viewers to take action, such as dancing or attempting a new idea.

To engage your audience, you can start your challenges or follow existing ones. On TikTok, users adore dancing competitions, lip-syncing contests, and creating music videos featuring popular songs. Thus, make the most of this to increase profile engagement.

MIX THINGS UP

Having sponsored content is good, but having too many ads on your profile is better. So, it's best to mix both sponsored and regular content. TikTok values content that feels natural and not just like an ad. People trust influencers and creators on TikTok, so it's essential to keep that trust. Find a balance between sharing your ideas and promoting products. Keep one type of content from taking over. A good mix helps build trust with your audience and keeps your profile interesting.

KEEP YOUR VIEWERS INTERESTED

Keeping people interested in your TikTok videos is super important. The whole idea behind TikTok is to share content that your audience will love. So, when making videos, think about what your viewers want to see. Besides making cool videos, try to build a friendly community on TikTok. Respond to comments, share your fans' posts, and reply to messages. Doing all of this will boost how much people engage with your videos.

> *TikTok isn't just a platform; it's a gateway to a new era of marketing, where creativity reigns supreme, authenticity is currency, and brands have the opportunity to captivate audiences in ways never thought possible.*

POST REGULARLY

TikTok likes it when you post videos regularly. If you keep posting content, the app's system will more likely show your videos to more people. So, create a schedule for posting videos regularly. This helps you get more followers and more views.

People learn more about your brand the more they watch your videos. Greater people will connect with and enjoy your content as your brand gains greater recognition. By doing this, you can establish trusting bonds with your audience and foster the growth of a group of individuals with similar interests. And remember, if you only post once in a while, people might forget about you. Posting keeps you in people's minds and helps you stay relevant on the platform.

TikTok has gained enormous popularity, particularly with younger users. It's a strong platform that helps companies and artists become more visible online. Don't panic if your content and engagement methods aren't working. We have everything covered! These ten carefully considered growth strategies will help you increase your visibility and interaction on TikTok. Your TikTok profile will engage more people if you apply these.

4 Key Things You Should Know about AI and Marketing

01 AI-powered analytics can provide invaluable insights to inform campaigns and strategies.

02 AI-powered analytics can provide insights to inform campaigns and strategies.

03 AI-powered virtual chatbots can automate customer service and support.

04 AI can automate tasks and processes, which can increase efficiency for marketing teams.

OPINION

EXPLORING STARTUP REALITIES FOR SUCCESS

REDEFINING STARTUP SUCCESS, VC FUNDING, AND THE LOCAL INVESTMENT ECOSYSTEM

By Nabeel Qadeer

Is the failure of a startup founder, a failure or a badge? Do our startups need VC funding? What’s the way forward for the investment ecosystem of Pakistan?

It was a pleasure speaking to the entrepreneurs of Karachi, where Faizan & I discussed the importance of failures & need for VC funding for Pakistani startups in a fireside chat hosted by NIC Karachi.

Below are the key takeaways:

Is the failure of a startup, a failure or a badge?

• Failure is a badge when the startup founder comes out to be more mature with tangible learnings.

• The success of a startup is a slow, transitional, and iterative process.

• Raising investment is not a success; the process towards it begins after that.

Do Pakistani startups need to go for VC funding?

• Your startup can never be successful until you know what your customers want & why would they pay. This can only be done through real interactions. Where VCs have no measure to calculate that, founders are only able to figure it out when they're very passionate about their startup.

• Raising VC funding at an early stage to overcome losses is similar to delaying cancer treatment; you're not resolving the real issue, you're just delaying it.

• Before raising investment, a founder must talk to the customer repeatedly, ask why he is not willing to pay, and iterate the product accordingly. If still, the startup is not running in profits, then he/she should consider raising investment.

• Before raising investment, a founder must talk to the customer repeatedly, ask why he is not willing to pay, and iterate the product accordingly. If still, the startup is not running in profits, then he/she should consider raising investment.

• Know the difference between 'Bad Money' & 'Good Money'. Bad Money is taking money from people who themselves have not run a business.

• Founders must “ask the right questions” from investors such as:

- How many startups have you done?
- How have you made money from your business?
- How many people did you employ?
- How did you manage to pay for expenses?

• If the burn rate is higher than the revenue earned, that is when the founder has to take the tough decision of drawing the finishing line.

Way forward for Pakistan's investment landscape

• Like our startups, our VCs too are nascent. The solution right now lies in building a local investment ecosystem where small-size ticket investments are done in exchange of small equity.

• At this stage, Pakistani startups do not need VC money; they need angel investors - local businessmen who understand local market dynamics, and have the capacity & willingness to invest.

• It is time for our IT companies’ CEOs to step up into angel investment. They'll be better advisers as they themselves have made profitable businesses based on tech products/services.

• Ecosystems evolve over 20 to 30 years. It took 50 years of government intervention for Silicon Valley to become Silicon Valley; the Pakistani ecosystem too will take some time. Our focus for the next 10 years should be on building the local investment landscape and then moving towards building the VC ecosystem on top of it.

Unmasking the Pitfalls of Artificial Growth

Lessons from Byju's and the Urgency for Sustainable Scaling in Startups

It is crucial for today's startup founders to focus on their core work, bootstrap, use their resources, and do not rely on fifty percent of investors and ensure sustainable growth and independence in their entrepreneurial journey.

ZAHID IMRAN
CONTRIBUTOR

"In the last few years, an edtech company in India, Byju's, has raised investment of more than $5 billion in a total of 28 investment rounds. Today, the situation is such that Byju's founder, in order to pay salaries to employees, has mortgaged his two houses and is still borrowing $12 million as a loan. The company has a total of 15,000 employees. Now, the challenge arises when the company has to lay off employees in large numbers, and all this is a result of 'artificial growth.' Unnecessarily pouring a lot of money into the company and burning cash in non-productive areas. Scaling the company without a genuine need.

Often, venture capitalists are like mad bulls, pushing startup founders aggressively. Some founders are also strange in that they hurry without reason, such as unnecessary fundraising, scaling hastily, or scaling too much. Sometimes, they scale so much that the company cannot bear its own weight.

An analogy can be drawn that a person (startup founder) plants a mango tree. The tree is still small, and at this stage, natural processes and ways (bootstrapping) and natural growth begin. Upon seeing the mango tree, a venture capitalist's mouth waters, enticed by the potential for profit. Eager to capitalize on this opportunity, they offer substantial funding to the

> *It's totally fine to seek the external funding and scale, but not at a pace where you can't handle the burden and speed.*

founder, instructing them to procure large quantities of mangoes from the market and artificially place them on the tree for sale. Now, there is a limit to bearing the artificial burden of the tree. Beyond that limit, the tree dies under the weight of artificial mangoes. The same applies to a company. The company's self-generated resources, internal systems, structure, team size, team training, and processes are like the roots of the tree. The stronger these roots, the more capable the company is of bearing the burden of scaling.

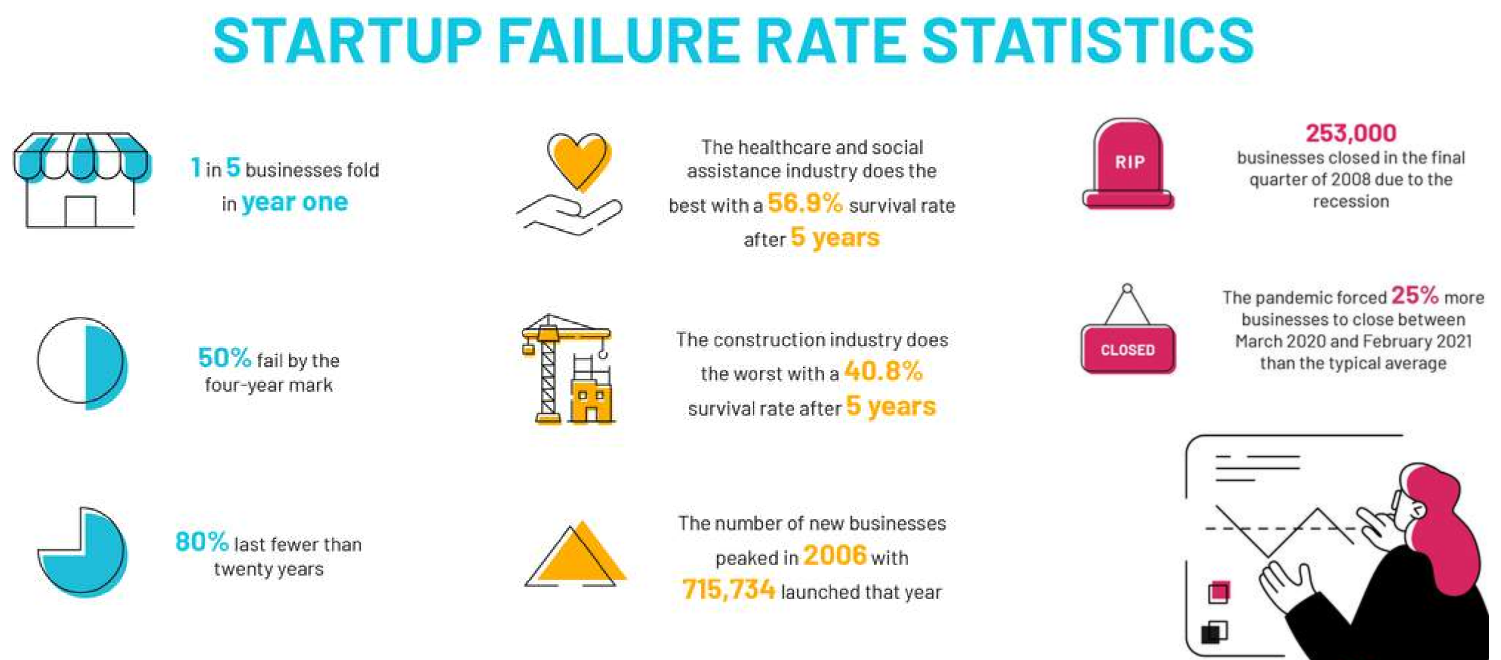
It's fundamentally important that until a company has a certain number of self-generated resources under bootstrapping, what is the rush to scale? Take it easy, do what you can easily and impactful with your own resources. Why rush so much?

It's totally fine to seek external funding and scale, but not at a pace where you can't handle the burden and speed. Startup founders need to understand that while venture capitalists put them on the horse of scaling, they don't save every drowning company. They don't inject 'unlimited funding' into every company unless there is an interest and stake of the international political and economic elite or some political institution. For example, as with the CIA's interest and stake in Google and Facebook when these companies were startups, they were not allowed to drown due to a lack of funding. Because these companies provide data from all across the world to the CIA, useful for commercial, political, and economic purposes.

For instance, Uber collects data on the movement of people worldwide. Uber, after burning more than $32 billion in over 14 years, started making a profit of $394 million after burning $20 billion. However, Uber has not been allowed to drown. Uber raised more than $22 billion in over 20 rounds. In contrast, in Byju’s case, investors raised their hands after investing $5 billion.

Every startup under the umbrella of the funding system cannot become Google, Facebook, or Apple unless there is an interest and stake of the international political and economic elite or some political institution. Just like OpenAI, which has an extraordinary product called ChatGPT. Therefore, it is crucial for today's startup founders to focus on their core work, bootstrap, use their resources, and not rely on fifty percent of investors. In this context, the case of a Pakistani startup, Airlift, is very interesting and worth reading.

The same example can be understood at the national level that nations stand on their feet based on their internal systems, national resources, industry, and national production. They progress based on their independent systems, free institutions, free entry and exit policies, and free economic policies. If all the planning and practical wisdom of any nation is based on an artificial system under the umbrella of external resources and practical wisdom, it becomes very dangerous. Just as in the case of Byju’s founder having to mortgage his houses, similarly, nations also have to mortgage their assets, privatize their institutions, and surrender their organizations to the control of private investors due to fifty percent external resources and external practical wisdom."



Courtesy: Tech.co

REFORM: WHAT, WHY AND FOR WHOM?

Dr. Nadeem Ul Haque

Pakistan was made with a commitment to democracy and development but soon after independence, its founding generation succumbed to greed and political expediency to accommodate the *Mullah* and make religion central to politics. The following generation (Midnight's Children) constituted the ignorant, self-centered and hedonistic cult of the of our political parties that has willfully destroyed all institutions and all semblance of dignity in pursuit of power and wealth.

A new generation of Pakistanis is inheriting this mess — ruins of institutions, values, discipline, trust, as well as limited incentives for thought and learning. Yet it is heartening to see a renaissance of good writing, music and the arts rearing its head in Pakistan. There is hope emerging like an unsteady baby. Will they inherit the ego, thoughtlessness, willfulness as well as greed of their parent's generation? Only time will tell.

Reform episodes such as Musharraf's Local Government Act of 2001 and 2010's 18th Amendment to the Constitution were vitiated by the status quo. Reform will take hold when people see clear benefits in maintaining it. Distant reform with no clear benefits for the people does not endure. For this reason, local government has been strangulated over time, while the 18th Amendment remains under attack.

But we need to ask ourselves why, with centuries of global reform experience, we have failed for 70 years. Moreover, is there a demand for reform? If so, what sort?

Imran Khan rode on the back of the youth to develop a 'New Pakistan' but was persistently stuck with vendetta, perhaps because there is no demand for reform or a coherent debate outlining a vision for reform. (As an aside, most Pakistani thinking and debate remains focused on speculation on foreign policy and parroting aid prescriptions)

All governments whether democratic or not have sought a mandate though infrastructure projects — roads, metros and 'building things' such as stadiums. The Ayub development paradigm (based on Mahbub ul Haq's model), in which progress was measured as projects involving expenditure and hardware, persists to this day. Even talk of education and healthcare does not go beyond building more schools and universities continue to train graduates only for them to be a part of the brain drain.

The demand is for more 'development expenditures' and not reform. Development is seen as tacking on hardware to our inherited colonial state. This colonial state, designed for extraction, has been kept alive to allow the game of 'winner extract all', i.e. the winning political party can victimise its opponents to capture extraction gains for a guaranteed five year period, despite the Constitution stipulating five years as the outer limit rather than a term. Development expenditures add more to extraction. Reform would mean a dismantling of the extractive state to create space for restructuring toward genuine development.

In the '80s, the world moved on from the 'development as hardware' paradigm. Experience showed that productivity, enterprise, and innovation (PEI) are at the heart of the development endeavour. It was further discovered that PEI happens in an enlightenment state, where checks and balances are in place and there is a process of informed policymaking through learning and experimentation.

To develop such a state, reform would require a re-imagination of the state from developing and implementing policy to the legal and judicial system that manages rights and transactions. This is a huge and thoughtful agenda which requires building systems of learning everywhere in public policy and avoiding the easy and certain agendas that the Pakistani power elites love to parrot. The overarching 'purpose' has to be a clear modernisation of the way the country functions and the way we live. Why? Because development requires it!

A new generation of Pakistanis is inheriting the mess — ruins of institutions, values, discipline, trust, as well as limited incentives for thought and learning. Will they inherit the ego, thoughtlessness, willfulness as well as greed of their parent's generation? Only time will tell.

Can such a change take place? Who will drive it? Difficult questions to answer. And I will not pretend to fully know the answers. It is clear that the colonial extractive state (CES) has strong foundations. By design, its functionaries benefit from it while vested interest born of extraction are not likely to bite the hand that feeds it. In the post-colonial period, international development partners have arisen to push money to the status quo.

It is obvious that the CES will not easily change and has no ability to reinvent itself. We have seen 70 years of demand on various aspects of the change required such as reforms in civil service, local government, police, education, health, and public enterprises – but the CES distorts or defeats these interventions to preserve extraction.

By design the CES seeks central control of cities and markets to inhibit entrepreneurship and private enterprise.

Even the provision of education is limited to what serves its interest and no more. It will resist efforts to liberalise or decentralise. Current development efforts based on 'projects' and 'programs' whilst keeping the CES intact only strengthen its ability for extraction and centralisation.

Development, though measured by global indicators (e.g., growth rate, the number of educated, mortality and other health measures, etc.), is an aggregation of local solutions to local problems through a variety of research and innovation initiatives at the city level, in markets and in universities. CES must, therefore, be dismantled to allow a learning and decentralised state to be developed.

Only when public intellectuals begin to see the importance of the modernisation of the state (and dismantling CES) for development will the constituency for change come into being. That is when detailed vision and plans may become available for a change leader to take advantage of. We have probably missed the opportunity presented by a well-intentioned leader like Imran Khan because no such discourse was available.

5 STEPS FOR STARTUP SUCCESS

Make a choice

STEP 1

A startup company that spends a lot of time making decisions and evaluating effects is a waste of resources.

Be about more than profit

STEP 2

In order to be truly sustainable, the company objectives should go beyond profit and loss.

Never hesitate to pivot

STEP 3

Processes have proven to be useful in defining startups and giving them structure.

Become the industry

STEP 4

Company's most important and biggest commitment is its macro goals.

Don't fear the void

STEP 5

We are required to keep moving forward when we are aware of the void and possible failure.

UNVEILING THE POWER WITHIN: A JOURNEY OF FAITH, RESILIENCE, AND TRIUMPH

By Amjad Adil

> *Embarking on the entrepreneurial path was far from a walk in the park; failure, with its stark lessons and humbling experiences, emerged as a stern yet invaluable teacher, guiding and shaping the journey towards success.*

In the tapestry of life, I never envisioned myself navigating the intricate threads of the corporate world, let alone flourishing in its challenging terrain. Yet, as the chapters unfolded, I discovered that with a steadfast support system, unwavering faith in Allah, and belief in oneself, the extraordinary becomes attainable.

Embarking on the entrepreneurial path was far from a walk in the park; failure was a stern teacher on the road to success. Through the setbacks of ventures that did not quite take flight, the genesis of P-Tech emerged. Armed with a modest seed capital, an office generously provided by a friend, and the unyielding support of my mother, I set out to breathe life into my aspirations. It was the nurturing cocoon of support that propelled me forward.

Building a company demanded sacrifices; missed family gatherings, absent from social soirees, and surviving on minimal sleep became the norm. The relentless pursuit of my company's goals consumed my days, and the journey was laden with moments of despair. Yet, in those valleys, I summoned the strength to rise, fueled by the faith in Allah's plan that propelled both my company and the lives it touched.

The essence of my story lies in the revelation that entrepreneurial success is an arduous climb, requiring a robust support system, unshakable faith, and unyielding self-confidence. Defeat, rather than a roadblock, should be seen as a stepping stone towards eventual triumph. P-Tech, now a thriving Sales & Advertising company catering to large-scale advertisers and performance marketing agencies, stands as a testament to this unwavering resolve.

As we stand on the cusp of 2024, P-Tech aspires to venture into the realm of AI Technology & Services, echoing the spirit of innovation and evolution. Our mission is to assist our clients in metamorphosing into "customer companies," empowering them to forge entirely new connections with their clientele. The journey thus far has been a confirmation to the adage that there is nothing one cannot achieve when the mind is set, and the heart is fueled by faith and resilience. With the strong belief that challenges are mere gateways to greatness, P-Tech continues to pave the way for transformative connections. So, fellow dreamers, remember: in the symphony of life, every setback is a prelude to a resounding triumph – a melody that echoes the limitless potential within us all, guiding us through the crescendos of challenges towards the harmonious climax of our aspirations.

SEEDS OF TRADITION: THE ENTREPRENEURIAL JOURNEY OF SANEE SAJJAD

By Abdullah Amir

> ***There is no need to migrate to metropolitan cities unnecessarily; even with smaller land holdings, one can embark on ventures like vegetable farming or dairy farming, leveraging the interconnectedness of the global world.***

Sanee Sajjad, born into a family with deep agricultural roots in DG Khan, Pakistan, had a unique journey that seamlessly intertwined tradition, education, and entrepreneurship. His family, not only known for their agricultural holdings but also active in local politics, provided a diverse backdrop for Sanee's upbringing. His educational odyssey commenced in DG Khan, where he completed his primary education before embarking on a transformative journey to Lahore for his secondary and higher education.

Sanee's academic pursuits were aligned with his interests as he graduated with a bachelor's degree in economics and South Asian history. Eager to broaden his horizons, he set his sights on England for a master's degree in Development Studies. Here, his academic focus spanned government and politics, culminating in a research thesis that delved into the intricacies of political economy. During this academic pursuit, he gained insights into social capital, the theoretical aspects of public policy and development, and the complex dynamics of the post-colonial era in South Asia.

In 2014, armed with a wealth of knowledge and an insatiable curiosity about his homeland, Sanee returned to Pakistan. His long-standing dream of attempting the Civil Services Examination (CSS) was the driving force behind his return. However, the initial CSS attempt did not yield the desired outcome. Undeterred, Sanee decided to chart a different course - one deeply rooted in his family's legacy. Sanee, acknowledging his family's agricultural background, decided to join the family business. His decision was fueled by multiple factors. Firstly, there was a strong sentimental attachment to the land that had been a part of his family for generations. Secondly, he recognized the inevitability of eventually taking the reins of the family business and decided to embrace this responsibility sooner rather than later. Thirdly, his motivation wasn't driven by external validation or recommendations; instead, he sought a profound sense of personal achievement derived from nurturing and growing his own business.

Transitioning from an academic and urban setting to a rural landscape posed its own set of challenges for Sanee. Settlement in a rural area, financial considerations to keep the operations afloat, establishing the trust within the community, and overcoming language barriers were formidable hurdles. However, Sanee approached these challenges with strategic foresight and determination.

He began by infusing modern methodologies into traditional agricultural practices. Adopting corporate principles, he initiated effective management practices, treating the family business as an independent entity rather than a customary affair. Sanee optimized crop cycles, ensuring each crop complemented the other, and strategically diversified into orchard farming for long-term sustainability.

In the short term, he focused on seed development and distribution, providing local farmers with refined seeds, fertilizers, and pesticides. Embracing less labor-intensive crops like wheat and paddy, Sanee leveraged maximum mechanization, ensuring higher output with minimal losses. Recognizing the labor-intensive nature of vegetable farming, he implemented a sharecropping strategy.

Sanee's journey reflected a fusion of traditional values and contemporary business acumen. Despite encountering inevitable ups and downs, including setbacks influenced by market dynamics, he persisted in his entrepreneurial endeavors. His journey not only exemplified resilience and adaptability but also served as a beacon of inspiration for others aspiring to navigate the complexities of the agricultural sector.

He advocated a crucial message to aspiring entrepreneurs: there is no need to migrate to metropolitan cities unnecessarily; even with smaller land holdings, one can embark on ventures like vegetable farming or dairy farming, leveraging the interconnectedness of the global world.

In conclusion, Sanee's entrepreneurial story is a testament to the harmonious blend of tradition and modernity. His approach, tenacity in the face of challenges, and commitment to his roots make his journey an insightful narrative for those seeking inspiration in agriculture and entrepreneurship.

6 BUSINESS IDEAS FOR GREEN-THUMBED ENTREPRENEURS

Vertical Garden Installations

Transform urban spaces and interior environments with visually striking vertical garden installations. Design custom vertical gardens for homes, offices, restaurants, and public spaces, incorporating a diverse array of plants, herbs, and ornamentals.

Farm-to-Table Consultancy Services

Assist restaurants, cafes, and hospitality establishments in establishing farm-to-table initiatives through comprehensive consultancy services. Advise clients on implementing onsite kitchen gardens, sourcing locally-grown produce, and developing seasonal menus featuring fresh ingredients.

Urban Farming Workshops

Host workshops to educate urbanites on the basics of urban farming and kitchen gardening. Offer hands-on instruction on topics such as container gardening, balcony gardening, composting, and vertical gardening. Target beginner gardeners looking to start their own kitchen gardens.

Organic Fertilizer Production

Produce and sell organic fertilizers made from compost, worm castings, or other natural ingredients. Package and market these fertilizers as eco-friendly alternatives to synthetic counterparts, catering to environmentally-conscious gardeners seeking sustainable gardening solutions.

Mobile Garden Market

Convert a vehicle, such as a truck or trailer, into a mobile garden market that travels to different neighborhoods, farmers' markets, and community events selling a variety of kitchen garden plants, supplies, and freshly harvested produce. Offer convenience and accessibility to customers.

Specialty Plant Nursery

Focus on cultivating and selling a specific category of plants tailored to kitchen gardening enthusiasts, such as exotic herbs, rare edible flowers, or dwarf fruit tree varieties. Create a niche market by offering hard-to-find or unique plant species not commonly available in mainstream nurseries.

True entrepreneurs focus on pursuing business opportunities, while ordinary entrepreneurs focus on chasing money.

The 5 Best Ways To Improve Self-Control

Eliminate temptations

Make sure you manage yourself and your surroundings by removing temptations. So you can focus on priorities and decisions that matter most, it makes decisions automatic and self-reinforcing.

Keeping track of your progress

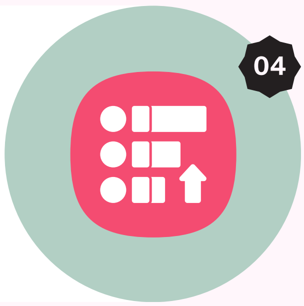
Measuring leads to managing. You stay focused on your goals when you monitor your progress. As a result of monitoring, we become experts in our own behavior, and it becomes easier to regulate and alter our habits.

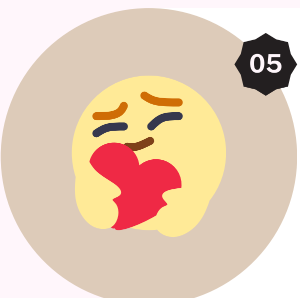
Find out how to deal with stress

Get enough sleep, exercise regularly, eat right, and learn how to manage stress in healthy ways. Learning how to manage stress in healthy ways ensures you have the energy to keep pushing forward.

Prioritize your tasks

Make a to do list for every day, week, and month, so that when you feel overwhelmed, you know you're making progress. It gives you a sense of control.





Self-forgiveness

Life is full of failures. Move on and forgive yourself. Worrying and beating yourself up accomplishes nothing, they are a waste of time. To build self-control and achieve ambitious goals, you must learn how to happily grind.

NEWS & EVENTS

INTERNATIONAL >

WHY TECH LAYOFFS DON'T INDICATE A LABOR MARKET SLOWDOWN

By Staff Reporter

Several companies, including Google and Amazon, have implemented layoffs at the beginning of the year, continuing a trend of workforce reductions among major firms. Economists, however, do not interpret these job cuts as a definitive sign of an imminent downturn in the labor market. The recent weekly unemployment claims data showed the lowest number of filings since September 2022, indicating a consistent trend that suggests the job market is not cooling significantly. The current layoffs are considered less widespread than those in the tech sector at the start of 2023. Economists emphasize that announcements of layoffs and their actual occurrence may not align in timing and magnitude. Despite these layoffs, the overall strength of the economy may be dissuading workers from immediately filing for benefits, as a low unemployment rate provides confidence that new job opportunities are readily available. Goldman Sachs economists note that the job-finding probability for unemployed workers remains strong, indicating a robust labor market with ample job opportunities.

2023 WAS A GOOD YEAR FOR BANGLADESH'S STARTUP SCENE

Reported in "The Business Standard" the startup landscape in Bangladesh is on the ascent, marked by an increasing influx of investments and global acclaim. This potential is strengthened by robust support from the government, active participation of the private sector, and the emergence of promising venture capital firms.

GLOBAL TECH >

INITIATING THE ERA OF ROBOTIC INNOVATION: STARTUPS PAVING THE WAY

By Correspondent

Startups are pushing the boundaries of robotics, addressing challenges in replicating human movement and cognition. While AI has made significant strides in mimicking human thinking, creating robots that mirror our physical abilities remains complex. Despite the potential for limitless applications, many robots still struggle with basic human tasks requiring dexterity and cognition.

The benefits of perfected technology are vast: robots aiding in disasters, replacing toxic herbicides on farms, and handling labor-intensive jobs. Concerns about job displacement exist, but the potential gains include increased safety, productivity, and improved quality of life.

Excitingly, companies worldwide are leading the charge in robotics technology, ushering in a revolution with diverse robot designs. From human-like models to those with super-human traits, robots have transformative potential in healthcare, hospitality, agriculture, manufacturing, and homes.

Highlighted startups include:

Agility Robotics (Digit): Oregon-based Agility Robotics created Digit, a human-centric robot designed for logistics, capable of seamless interaction in various environments.

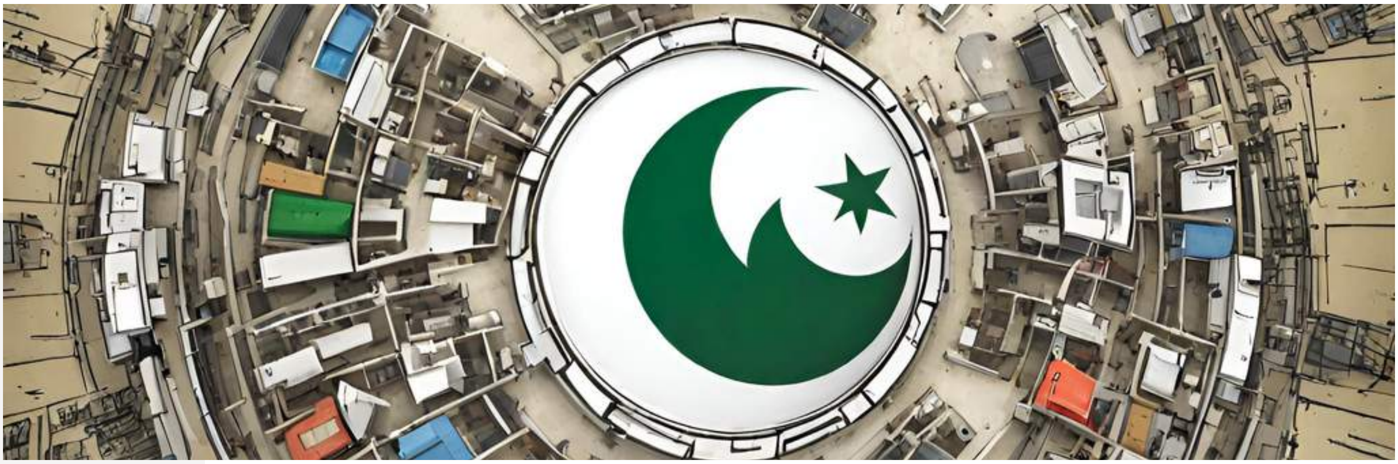
Tevel: Tel Aviv's Tevel addresses labor shortages in agriculture with flying autonomous robots that continuously harvest fruit, reducing waste and providing real-time data.

Apptronik (Apollo): Austin-based startup Apptronik focuses on building general-purpose humanoid robots like Apollo, capable of diverse tasks and adaptable through software updates.

RoMeLa (ARTEMIS): UCLA's RoMeLa lab has developed ARTEMIS, a fast and stable robot with improved mobility, showcased at the RoboCup 2023.

Field AI: Southern California-based Field AI specializes in AI software development for robots, enabling perception, navigation, and communication for machines built by companies.

These startups signal a transformative era where robots have the potential to revolutionize various industries, offering creative solutions.



CHALLENGES IN SECURING GLOBAL FUNDING FOR PAKISTANI STARTUPS

Exploring the challenge of why Pakistani startups encounter difficulty securing funding on a global scale raises several noteworthy factors. Despite recent successes, exemplified by startups impressive funding achievement, Pakistani startups often face more obstacles compared to their Asian counterparts. One significant hurdle is the prevalent poverty levels, with a substantial percentage of the population earning meager incomes, limiting their capacity to engage with new solutions. Additionally, the instability of the national currency and the country's economic reputation further complicate the funding landscape. The unpredictable business environment, characterized by high inflation, political uncertainty, and substantial taxes, contributes to the hesitancy of potential investors. Despite these challenges, securing funding in Pakistan is notably tougher, it doesn't signify the end for startups. Instead, it underscores the necessity for Pakistani startups to deliver exceptionally compelling pitches, demonstrating the robustness of their business models in the face of adversity.

THRIVING AGAINST THE ODDS: THE EVOLUTION OF INDIA'S STARTUP ECOSYSTEM FROM 2014 TO 2023

India has experienced a remarkable surge in startup creation and funding from 2014 to 2023, solidifying its position as a global center for innovation. The number of tech companies in India reached 122,000, with 2020 witnessing over 16,000 new additions. Despite funding landscape challenges in 2023, the sector received a total funding of $8.4 billion, showcasing resilience.

Increased internet penetration, digitization, and government initiatives fueled the growth of top-funded sectors, including Retail, Enterprise Applications, Fintech, and Edtech. The Deep Tech sector received $6.73 billion in funding, highlighting India's commitment to science and technology.

New emerging sectors like DeepTech, SpaceTech, Artificial Intelligence, and EVs have diversified the startup landscape. Bengaluru remains the top startup hub, followed by Delhi-NCR and Mumbai. Non-metropolitan areas, such as Jaipur, also witnessed success in FinTech funding. The Indian startup ecosystem celebrated its 100th unicorn in 2022, and currently, there are 111 unicorns, with 355 promising ventures. Women-led startups saw significant growth, with total funding reaching $1.1 billion in 2023. Women-led businesses contributed to 20 of the total unicorns.

Startups played a crucial role in job creation, generating around 10 lakh jobs by 2023. The Economic Survey 2023 highlighted investments in professional upskilling, emphasizing worker empowerment.

The Indian startup ecosystem is poised for a bright future, buoyed by an optimistic economic outlook, projected annual growth, and robust government support. With the IMF forecasting India's economy to ascend to the third-largest globally by 2027, there's a palpable anticipation of heightened investment activity as the world economy finds its footing.

The Indian startup ecosystem celebrated its 100th unicorn in 2022, and currently, there are 111 unicorns, with 355 promising ventures. Women-led startups saw significant growth, with total funding reaching $1.1 billion in 2023.

NSTP CELEBRATES GRADUATION OF HATCH 8 AND ESSY STARTUP FOUNDERS

The National Science and Technology Park (NSTP) proudly announces the graduation of 36 startup founders from the Hatch 8 and ESSY programs. The event, held at NUST, featured Mr. MOHAMED AL-TAHERI, President and CEO of U Microfinance Bank Limited, as the Chief Guest, and Ms. Tammi Sharpe, Deputy Representative of UNHCR, as an honorable guest.

ESSY, funded by UNHCR in collaboration with PPAF and IDEA, supports founders from diverse backgrounds across Pakistan. Running parallel to the Hatch 8 program, curated by NSTP, it offers workshops, boot camps, co-working space, and access to mentors.

A total of PKR 7.9 million in seed funding, provided by UNHCR, was distributed among 25 ESSY program founders, with U Microfinance Bank recognizing outstanding startups.

EMR Chains received the "Top Performer" prize of PKR 300,000, Fluency as the "Runner-Up" with PKR 200,000, and Nature and Natural were awarded the "Emerging Venture" prize of PKR 100,000.

NSTP, committed to empowering ventures, granted PKR 100,000 in seed funding to EcoBricks and Vertical Farming as "Impactful Startups."

This graduation marks a significant milestone for these startup founders, showcasing NSTP's commitment to fostering a supportive environment.

JAZZCASH AND FATIMA GOBI VENTURES JOIN FORCES TO ELEVATE PAKISTAN'S STARTUPS

Pakistan's FinTech platform JazzCash and venture capital firm Fatima Gobi Ventures have formed a strategic partnership to boost the growth of startups. JazzCash will integrate FGV's portfolio companies into its platform, offering collaboration opportunities to over 44 million users. In the initial phase, the partnership will focus on travel tech, e-commerce, and fintech, benefiting startups like Abhi, PriceOye, and SastaTicket. This collaboration aims to advance digital innovation, providing startups with essential tools and resources for growth in Pakistan's entrepreneurial ecosystem.

The partnership is poised to drive digital innovation and growth for Pakistan's startup ecosystem, offering collaboration opportunities and essential resources to fuel their expansion.

PAKISTAN'S FIRST-EVER STARTUP FUND LAUNCHED

Pakistan has introduced the inaugural "Pakistan Startup Fund" (PSF) to boost venture investments, positioning local startups globally. The Caretaker Federal Minister for Information Technology and Telecommunication, Dr Umar Saif, announced an annual allocation of up to Rs 2 billion for the PSF. Structured as equity-free capital, the fund aims to aid startups in securing their initial external investment, with Ignite National Technology Fund overseeing operations for transparency.

Dr. Umer Saif highlighted the potential to create an annual startup ecosystem value of at least Rs 50 billion, fostering innovation, economic growth, and collaboration between startups, venture capitalists, and investors. The fund will be available from 1st March 2024.

WHY THE US LEADS THE WORLD IN ENTREPRENEURSHIP AND INNOVATION

The United States stands as a global leader in entrepreneurship, boasting a thriving ecosystem driven by various factors. With the world's largest economy, a diverse and skilled workforce, and a culture that embraces innovation, the USA remains a magnet for entrepreneurs. Access to substantial capital through a robust financial infrastructure further fuels the growth of startups, with over $345 billion raised in venture capital funding in 2021.

The country's diversity fosters creativity, and a highly educated population provides a strong talent pool for startups. Supportive infrastructure, including top research institutions and business incubators, contributes to the development of groundbreaking ideas. Collaborations between academia, industry, and government entities create an ecosystem where innovation can flourish.

Government policies play a crucial role, with the Small Business Administration offering support programs, and a favorable regulatory environment minimizing bureaucratic hurdles. A low corporate tax rate of 21% enhances the USA's appeal for entrepreneurs.

The cultural aspect of innovation and risk-taking runs deep, inspiring individuals to pursue entrepreneurial aspirations.

The society celebrates both success and failure as learning opportunities, contributing to the overall vibrancy of the ecosystem.

Global influence and market access further benefit US-based startups, allowing them to expand internationally with ease. Technological advancements and a robust intellectual property protection system encourage innovation, positioning the USA at the forefront of various fields.

Entrepreneurial education is emphasized, with numerous institutions offering dedicated programs, and ample networking opportunities are available through conferences and professional organizations. In conclusion, the United States' entrepreneurial ecosystem, marked by economic strength, a diverse workforce, supportive infrastructure, favorable policies, innovative culture, global influence, technological advancements, intellectual property protection, and educational initiatives, continues to attract entrepreneurs globally, solidifying its position as a leader in entrepreneurship. These are reasons Why USA's pioneering spirit continues to position it at the forefront of global entrepreneurship.

HEDY LAMARR: THE WOMAN WHO HELPED INVENT WI-FI

Seen online

In the world of cinema, Hedy Lamarr, often regarded as the most beautiful woman, played a pivotal role, contributing to the development of Wi-Fi technology.

She was a Viennese Jewish woman with a passion for technology and a vocation for theater and film. In Hollywood, and first in Germany, where she began her career and then escaped to avoid the Nazis, she was called the most beautiful woman in the world and, indeed, her photos and films confirm that she was incredibly beautiful and talented.

What few in Hollywood suspected was that the brunette who starred alongside Spencer Tracy or Clark Gable was also an extraordinary communications engineer, capable of inventing and patenting a teleguide system for missiles.

The U.S. government rejected the invention during World War II, only to take it back at the time of the Cuban crisis. Hedi Lamarr's invention became fundamental to the development of Wi-Fi technology.

In short, if today we can connect wirelessly with mobiles, PCs and tablets to networks, we owe it to her, the most beautiful woman in the world, which is celebrated today in Austria and Germany, because her birthday has become Inventor's Day. Wi-Fi technology has become an indispensable part of modern life, enabling seamless connectivity and access to information.

CHEETAY TO SHUT DOWN PERMANENTLY

Cheetay, a startup co-founded by Ahmad Khan and Majid Khan in 2015, initially focused on online food delivery, competing with FoodPanda. During the pandemic, it expanded to include grocery delivery through dropshipping and later adopted a quick commerce model with retail stores for swift deliveries. In April 2021, Jabberwock Ventures, Cheetay's parent company, secured nearly $20 million in a Series-B funding round. However, recent challenges, including a high-burn business model in quick commerce and insufficient demand, have led to a tough decision. Cheetay is now preparing for a permanent closure after letting go of half its staff last year. The company faces intensified difficulties amid Pakistan's high inflation and a global scarcity of risk capital. Despite earlier efforts, including shutting down food delivery operations and serving as a restaurant aggregator, Cheetay has decided to cease all operations.

PAKISTANI STARTUP SEHAT KAHANI ANNOUNCES $2.7MN SERIES A ROUND

Pakistani health-tech startup Sehat Kahani has successfully concluded a $2.7 million Series A funding round led by Amaanah Circle, a Singapore-based health tech fund led by Dr Razi Yousuf. Other key investors include Epic Angels, Cross Fund, USAID Investment Promotion Activity (IPA), Augmentor, Impact Investment Exchange (IIX), and the Elahi group. Founded by doctors Sara Saeed Khurram and Iffat Zafar Aga, Sehat Kahani facilitates virtual connections between doctors and patients within 60 seconds. The platform offers on-demand at-home or on-premises laboratory services and online medicine delivery. With this funding, Sehat Kahani aims to develop advanced features and expand its impact globally, overcoming challenges faced by Pakistani startups in attracting investments.

REGIONAL >

SAUDI ARABIA EMERGES AS THE NEXT GLOBAL ENTREPRENEURIAL FRONTIER

Saudi Arabia, traditionally known for its oil wealth, is undergoing a transformative shift, offering diverse opportunities for entrepreneurs. Vision 2030, a key initiative, emphasizes economic diversification into entertainment, tourism, technology, and sports. NEOM, a futuristic city project, symbolizes this transformation, opening up a spectrum of business avenues for entrepreneurs.

The country's youthful population, with over half under 30, presents a tech-savvy and globally oriented consumer market hungry for innovation. Geographically situated as a global convergence point, Saudi Arabia provides entrepreneurs easy access to multiple continents and a supportive business ecosystem with government incentives and funding opportunities.

The tourism and cultural renaissance, marked by a shift beyond Mecca, create opportunities in hospitality, travel, arts, and culture sectors. The nation's focus on sustainability and the need for a skilled workforce offer avenues for ed-tech platforms, vocational training, and green ventures. The unique blend of tradition and modernity in Saudi Arabia's demographic, with a median age of 27, fuels an entrepreneurial surge. Notably, the rise of female founders, facilitated by evolving societal norms and policies promoting women's education and empowerment, contributes to a diverse and resilient business landscape. Approximately 35% of Saudi startups are now led by women, showcasing their increasing influence. This dual wave of youthful enthusiasm and female empowerment is seen as the heartbeat of the new Saudi Arabia, representing a progressive future where entrepreneurial dreams are not bound by age or gender. The country's metamorphosis provides entrepreneurs with a chance to tap into a new market and be part of a historical transformation, co-creating a future where innovation thrives, businesses flourish, and dreams take flight. The Saudi horizon gleams with golden opportunities for discerning entrepreneurs.

TOP 5 MOST DARING ENTREPRENEURS OF 2023

By Staff Contributor

Remaining Part...

Wahaj Siraj: Pioneering Internet Expansion with Nayatel

In the dynamic realm of technology and interconnectedness, leaders of pioneering companies wield significant influence in sculpting the digital landscape of tomorrow. One such visionary is Wahaj Siraj, the Chief Executive Officer of Nayatel, an internet service provider that has been making waves in Pakistan's telecommunications sector. Wahaj Siraj's leadership has not only elevated Nayatel's status but has also driven the company to expand its footprint across various cities in Pakistan.

Wahaj Siraj embarked on his professional journey with a clear vision of providing high-quality internet services to the people of Pakistan. Armed with a degree in Electrical Engineering and a passion for technology, he laid the foundation of Nayatel in 2006. From the outset, Siraj aimed to offer reliable, high-speed internet connectivity and redefine the standards for customer satisfaction in the country.

Under Wahaj Siraj's dynamic leadership, Nayatel quickly became a household name in Islamabad, establishing itself as a leading player in the broadband and telecommunications sector. However, Siraj's ambition did not stop there. Recognizing the growing demand for robust internet services in other parts of Pakistan, Nayatel strategically expanded its operations to new cities.

Cities such as Rawalpindi, Faisalabad, and Peshawar witnessed Nayatel's entry, bringing with it the promise of fast, reliable, and affordable internet connectivity. This expansion not only allowed Nayatel to tap into new markets but also contributed significantly to bridging the digital divide in these regions.

Wahaj Siraj's commitment to providing top-notch services and prioritizing customer satisfaction has been a driving force behind Nayatel's success. The company's focus on deploying cutting-edge technologies and maintaining a robust customer support system has set it apart in an industry often plagued by service-related challenges.

Nayatel's expansion into new cities reflects its dedication to offering a seamless internet experience to a wider audience. The company's internet packages, which cater to various user needs, coupled with unmatched service reliability, have garnered a positive response from customers across the expanded regions.

Wahaj Siraj's leadership has been instrumental in Nayatel's journey from a regional player to a national internet service provider. His vision, coupled with the company's commitment to quality, has allowed Nayatel to successfully navigate the dynamic landscape of the telecommunications industry in Pakistan.

As Nayatel continues to expand its reach, Wahaj Siraj's role as the CEO remains crucial in steering the company towards greater heights. Under his guidance, Nayatel not only provides connectivity but also contributes to the digital empowerment of users in various cities across Pakistan.

MAINTAINING ONGOING LEGAL COMPLIANCE FOR STARTUPS

By Abdul Hannan

Remaining Part...

Corporate Governance:
Implement good corporate governance practices to maintain transparency and accountability within your startup. This includes holding regular board meetings and maintaining proper records.

Contracts and Agreements:
Draft clear contracts. Ensure that all contracts and agreements with customers, suppliers, employees, and partners are clear, legally sound, and protect your interests.

Review Legal Obligations:
Regularly review your existing contracts to ensure that you are meeting your legal obligations and that your partners are as well.

Record Keeping and Compliance Audits
Document Everything: Keep thorough records of all business activities, transactions, and legal documents.

Regular Audits: Periodically conduct compliance audits to ensure that your startup is meeting all legalities.

Seek Legal Counsel:
Consider hiring or consulting with legal professionals who specialize in business law and startup compliance.
Stay updated on changes in laws and regulations that may affect your business. Your legal advisors can help with this.

Continuous Education
Stay Informed: Educate yourself and your team about legal compliance through workshops, webinars, and industry publications.

Training: Implement compliance training programs for employees to ensure everyone understands their legal responsibilities.
In conclusion, maintaining ongoing legal compliance is a fundamental aspect of running a successful startup. By understanding and adhering to relevant laws and regulations, you can mitigate risks, attract investors, and build trust with stakeholders. This comprehensive guide should serve as a roadmap to help you navigate the complex legal landscape and sustain legal integrity throughout your entrepreneurial journey.
Remember that staying compliant is not only one-time effort but an ongoing commitment to the long-term success and growth of your organization requiring continuous vigilance, adaptation, and dedication.

5 Ways to Kill Difficulties in Life

1 **Accept the situation:** Acknowledge the situation you are in and accept it. Denying or ignoring the problem won't make it go away. Acceptance helps you to remain calm and find a solution.

2 **Focus on the solution:** Instead of focusing on the problem, focus on finding a solution. If one solution doesn't work, try another until you find one that works.

3 **Seek help:** Don't be afraid to seek help. Talk to someone you trust, such as a friend, family member, or therapist. They can offer you support and advice.

4 **Take care of yourself:** Deal with stress by doing things you enjoy, such as exercising, meditating, or spending time in nature.

5 **Learn from your experience:** Every difficulty is an opportunity to learn. Reflect on what happened, what you learned, and how you can use this experience to become stronger and more resilient in the future.

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