

Case Study: Ecosystem of Entrepreneurship in Pakistan

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Why Pakistan



- 180 Million people
- 54% under 18
- Naturally entrepreneurs
- Lacking opportunity

2007 collaboration Created BAP



**Massachusetts
Institute of
Technology**

BAP: Business Acceleration Plan

- Give established startups a way to expand beyond their vision & grow
- Method:
 - 6-month long contest in Pakistan
 - Local and foreign mentorship
 - Winners celebrated in media & sent to MIT for 1-week course on entrepreneurship

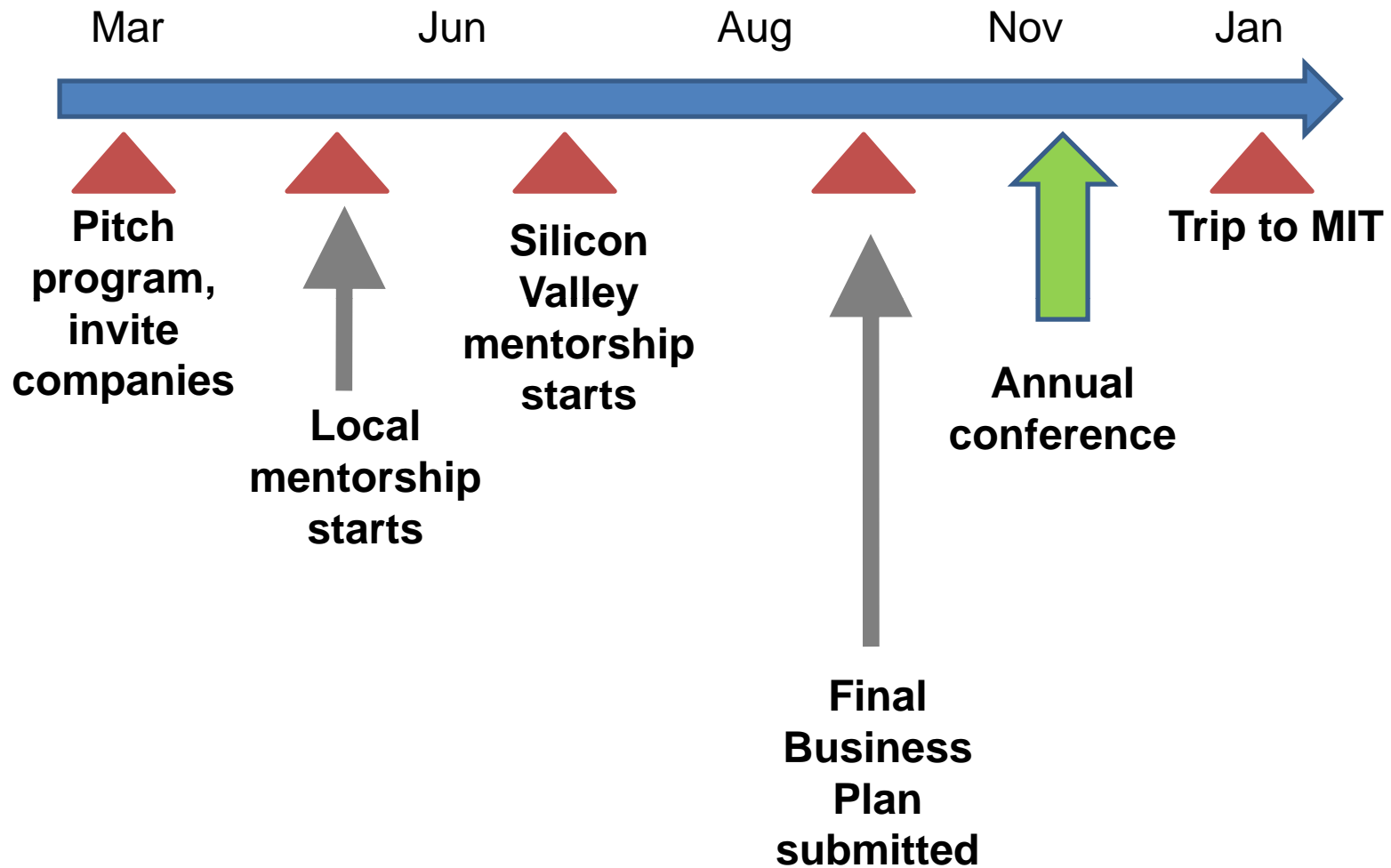
BAP: Business Acceleration Plan

- Method:
 - Selected ~30 applications
 - In business for 3 years
 - Minimum \$200K in revenue
 - Commitment from Board & CEO to participate

Key To Success

- Guide entrepreneurs to think differently
- Assign a local & then a Silicon Valley mentor
- Leverage the hidden expertise in diaspora
- Write a new business plan
- Pitch to a panel of international judges

Process



Results

- 2007 winner: Sofizar
 - Business went from \$800K annual revenue to \$20M plus, hired US based CEO, expanded focus
- 2008 winner: Sofcom
 - SW for lab info management systems
 - Opened office in Chicago, North Carolina
 - Signed new US customers & got certification
- 2009 winner: Aerocar
 - Makes electronic kiosks, ATM machines

Summary

- There is no shortage of entrepreneurs & startups in MMC despite all the problems
- People are craving guidance & mentorship
- Technology & platform now available to help & create direct impact