

## Introduction

From its founding by Pakistan’s leading entrepreneurs to its management by country’s most successful businessmen and innovators to an impeccable track record of entrepreneurial successes led by the university alumni, LUMS enjoys a rich and celebrated entrepreneurial history.

### Our Vision

**To become the largest breeding ground of sustainable, high-growth commercial and high-impact social ventures in Pakistan**

National Incubation Center (NIC), setup as an independent center under the LUMS umbrella, aims to formalize the institution’s support for entrepreneurship. It is the nation’s most comprehensive experiential development platform for budding entrepreneurs that formalizes the process of scouting, grooming and facilitating passionate startup founders. Through the following programs, NIC aims to build a comprehensive entrepreneurial ecosystem, with LUMS at its epicenter, that will bring together everything and everyone required to maximize the growth potential of Pakistani entrepreneurs.

## Scouting Seasons

Scouting Seasons are a year-round roster of events organized by LUMS, other universities and various organizations like TiE, OPEN and PIF that bring together young innovators and entrepreneurs from all over Pakistan and provide them, an opportunity to get mentorship from successful business leaders and refine their ideas and business models for competitive evaluation and prizes. Recent events like Startup Weekend Lahore, Young Leaders and Entrepreneurs Summit and LUMS Entrepreneurial Challenge are examples of such events. NIC scouts at these events invite promising entrepreneurs to apply for The Foundation, NIC’s business incubator. The Foundation Council, comprising of leading businesspersons and entrepreneurs, evaluates the teams and their business models and grants admission to the most promising ones, to one of 3 incubation cycles conducted every year.



## The Foundation

The Foundation is NIC’s business incubator that provides office space, utilities and other critical startup infrastructure to resident founders alongside continuous training and mentoring from leading local and international entrepreneurs and business leaders. The Foundation takes away most administrative hassles so that founders can focus on developing their ventures. Mutually agreed upon milestones are used to gauge startup development throughout the 4-month incubation cycle and an investor conference upon graduation. The Foundation also offers a non-resident acceleration program for founders of young companies to avail the mentoring and investment networking platform of the incubator. NIC continuously markets and promotes the program participants in both local and international media.



## Plug ‘N’ Play Centers – Supported by LUMS



Quickly configurable, adaptive, co-working office centers around LUMS are envisioned to serve as a bridge platform for the graduates of The Foundation until the companies start generating positive cash flows or raise funding. The Plug 'N' Play centers will offer a graduating 'per head' rent scale to start-ups. The economies of scale and common use afforded by co-locating small companies at these centers allow for higher rent subsidy to smaller companies and lower to the larger ones. As the companies grow in

head count, the rent increases to encourage more mature companies to move out and make room for younger start-ups. The start-ups can move in within 48 hours of applying to the center if approved, and start using office furniture, utilities, meeting rooms, cafeterias, data centers, receptionist, security guards, office boys, power backup, etc. – everything that usually takes months to source and setup if done independently by each startup. NIC will hold mentoring sessions at the PNP Centers and invite guest speakers periodically. A network of Plug 'N' Play Centers with LUMS at their epicenter is intended to gradually build into an innovation and entrepreneurial hub attracting and producing more and more entrepreneurs.

## The Foundation Fund

Aside from building a network of investors who can fund The Foundation affiliates, NIC is also working with LUMS Alumni, corporations and other organizations to help create a Special Purpose Vehicle (SPV) with a sizable seed stage investment fund. An independent and seasoned investment committee will make equity investments in the most promising startups led by passionate and dedicated founders in exchange for equity in those companies.



## Future Programs

NIC also aims to develop integrations with the academic programs offered at all LUMS schools and provide students opportunities for experiential learning through co-op programs at The Foundation. A Skills Commercialization Center is being envisioned to scout for skilled workers all over Pakistan and match them up with good marketers who can leverage new age distribution models like the internet to build a business around the skilled workers' crafts. A Corporate Innovation Center will be created in collaboration with other LUMS schools to help Pakistani corporate embrace innovation and intrapreneurship. The Foundation incubator itself aims to expand and start specialized sector and demographic specific programs with the aim to become the largest breeding ground of sustainable and high-growth commercial and high-impact social ventures in Pakistan.