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Business Startups and Crowd Funding Event
With the passing out of the second batch of EDP students, a unique crowd funding event was organized where students presented their business plans. This included those plans that have already launched and some that were in the process. The event was held on 12th and 13th of November in the G&T Auditorium and was attended by angel investors, business community, students and faculty members. The platform was thus provided whereby every student got their chance to pitch potential investors into investing in their business and thereby becoming a sleeping partner in the business, whilst at the same time enjoying their equity worth share of profit. CED raised more than Rs 350,000 for the launch of POM FRITES and PAPA JOBS launched by Shah Aun Hussain and Shan Nasir respectively, which was a resounding success on the IBA Main campus.
Chief Guest for event: Ms. Shehla Raza, Deputy Speaker Sindh Assembly

The chief guest for the event Ms. Shehla Raza arrived in the event and shared with the audience very inspiring memories and her struggles in life which then ultimately paved way for her to climb the success ladder. She motivated the students to become ardent in their vision, to work hard in all spheres of life and to adopt a simple style of living. The message that she conveyed was in fact practical applications of all the teachings of the EDP program. Her speech left a strong impact on the audience who were amazed to hear details of her hard work and personal sacrifices, via which she was able to achieve a high rank within her political and professional domains.
Special Guest: Ms. Shahnaz Kapadia, Sr. Group Head PPAF

Ms. Shahnaz Kapadia works for the Pakistan Poverty Alleviation Fund (PPAF) and is the senior group head of Livelihood Employment & Enterprise Development in Islamabad. When we communicated our EDP fast track program to her, she was very excited to hear the proceedings and wanted to see the crowd funding event. Thus she especially came from Islamabad to attend the event on our special invitation. Being alumni of IBA herself, she was very ecstatic to see such level of competence in the rural youth of the country and offered her kind support by committing to invest Rs. 100,000 in a business. Her visit also opened up avenues of strategic collaboration of IBA and PPAF, and currently communication is under way to devise a program to help reduce poverty via entrepreneurship in Pakistan.
Crowd Funding of Rs. 500,000 for Ultimate Fitness Solutions (UFS)

Ultimate Fitness Solutions was a concept that was given by one of the EDP student who is currently working as a fitness trainer with senior CEOs in the industry since 2007. The business plan was to open a fitness center in the heart of DHA whereby customized fitness services in the form of aerobics and exercises will be provided to clients in order for them to remain healthy and active. The business concept was appreciated by many investors and as a result, the idea was able to generate commitments of Rs. 500,000 from investors. Thus investors became owner in the business and will be sharing profit/loss up to 40% of profits.
Avant Garde 3.0: A workshop by Timelenders
The Entrepreneurship society of IBA in collaboration with CED organized Avant Garde 3.0 on 9th and 10th November 2013. The agenda of the workshop on the first day was on the importance and developing strategic visions. Identifying a clear and meaningful vision is critical towards personal and organizational success and excellence. This workshop taught audience the tools they need for developing a worthy, powerful vision! The second day of the workshop focused on sleep management. Sleep Management is essential for everyone. Something that takes up one third of our lives should be worth knowing about. This day long workshop was designed to help us better understand sleep in light of the available scientific knowledge. The workshop received an overwhelming response, whereby people from all walks of life attended it and gave a very positive feedback.
Campus drives of CED Accelerator Program (CEDAP)
CED Accelerator Program (CEDAP), a venture support initiative by the Center for Entrepreneurial Development at the Institute of Business Administration, provides a community and educational support to strengthen the entrepreneurial abilities and improves the chances of success of young entrepreneurs with their current and future ventures. This initiative has not only led to employment generation but generation revenues by students who are already in their final semesters and yet to look up for more opportunities of income generation. Thus Campus drives for the year 2014 were conducted in IBA & Sir Syed University by the CED team and faculty including Kamran Mumtaz, Imran Khan and Adeel who participated in this to create program awareness amongst the youth. Campus drives in NED, Aman Foundation and other universities are also planned in the forthcoming months.

Success of Pom Frites
CED contributed towards the Fund Raising for Pom Frites which was a resounding success at IBA.

On the go: Pom Frites cycles its way to IBA main campus
Pom Frites, a successful entrepreneurship venture as a rickshaw fast-food service, has expanded its operations to savour the culinary delights of students at the Institute of Business Administration (IBA).

It was not long ago when IBA student, Shah Aun Hussain, was inspired to set up a mobile food stall in a Qingqi rickshaw after he visited China for a leadership training conference in 2011.
“I saw fried ice cream actually being sold on mobile units,” he recalled. “That kind of ice cream is not available at many food junctions in Karachi. Only a few places offer it but that too for Rs300 or Rs400 for a couple of scoops.”

In February this year, Hussain, who is now in his seventh semester, replicated the idea at Jami Commercial in DHA Phase VII by offering high quality fast-food products at reasonable prices. His cart paid special attention to detail on service, presentation and staff. The entrepreneurship venture was an instant success with its low-priced peri-peri chicken, hot shots, zinger burgers and potato fries that were comparable to large food chains. Several of his customers claimed, in fact, that his food tasted better than larger food brands. (The News, 6th November 2013)

**IBA-CED turns out as finalists in USASBE (United States Association for small business and entrepreneurship)**

One of the great achievements of the EDP program is reflected in the fact that the program is elected as a finalist in the USASBE Excellence in Entrepreneurship Awards for the category of Outstanding Emerging Entrepreneurship programs abroad. This not only speaks of the dedication with which CED faculty and team worked on the project, but also the fact that the methodology and pedagogy of this Diploma program is above par international standards. Credit for success goes to the program Director Dr Shahid Qureshi, who introduced the best teaching modules and practical applications in the field of the program to make it the most successful one in CED. The final round of the competition will be held in USA
in January 2014 and Dr. Shahid Qureshi will be proceeding to present the paper. We hope and pray that IBA-CED wins the competition which will not only promote IBA as a leading institute in Entrepreneurship but also promote the image of Pakistan as well.

Visit of Professor Klaus from Germany

Professor Klaus from Germany has joined the IBA CED team as a visiting faculty member for a period of 3.5 weeks. This initiative is to provide support in the form of lectures and mentoring the team and students to guide them in their startups. The knowledge and experience will be of great value to the individuals that will be fortunate enough to benefit from an international perspective. Prof Klaus is also a specialist in the field of mentoring new startup companies and hence provide a great resource for the incubates.
FME update
The students have finalized their business proposals presented in front of an audience of investors, faculty and students. The next step involves them into further refining it and then proceeding with startups in IFF mode.

EDP Update
The students have completed the 4 months long rigorous Agri-Entrepreneurship course work. They now possess the skill set and knowledge to enter into the field and launch their respective ventures. Thus keeping the effectuation theory model, most students have already launched their businesses whilst some are in the process of developing their product and launching them in the market.

Incubator News
Mr. Sibghatullah joins as IBA CED incubate. He has a market research consulting firm named Dynamic Research which he runs in Karachi. He is an IBA Alumni and part of the visiting faculty where he is teaching Market Research. The business provides internships and career opportunity for IBA students who have interest in the field of market research.

Presentation at AIRWAR College Karachi, AERC & TUN Abdul Razzak University
A presentation by Dr. Shahid Qureshi was made on the topic of Islamic Entrepreneurship to an audience of senior armed forces officers at AIRWAR College. He also conducted a talk at the Applied Economics & Research Centre.

During his training in Malaysia, Dr. Shahid Qureshi visited the TUN Abdul Razzak University and presented the case of EDP in front of senior faculty. The management and faculty of the University took very special interest in the EDP program and expressed their willingness to join into strategic collaboration with IBA-CED.

IFC training for CED Managers
IFC conducted a Business Edge partner’s workshop in Islamabad. The workshop was attended by partners from Pakistan and Afghanistan which provided great opportunity to network and leverage partner’s resources and was a value addition to the skill set of managers. Manager CED Fawad Mahdi presented the EDP model to the senior group head at PPAF in the workshop and as a result PPAF showed keen interest to work in a strategic partnership with IBA CED for providing training and entrepreneurship opportunities to the less privileged people of Pakistan.
Research Activities by the Innovation and Entrepreneurship Research Group at IBA-CED

Qualitative and quantitative research in the area of Entrepreneurship, Entrepreneurial Marketing, Entrepreneurship pedagogy is being carried out at IBA CED. In addition case research on the key factors leading to success in Pakistani businesses is being carried out. Detail of the research activities is as follows.

1. “The State of Entrepreneurship in Pakistan: Where We Are Headed and How Can We Change Our Direction for the Better” written by Dr Shahid Qureshi and Mr Waleed Wasti, in the “International Conference on Emerging issues in Management and Economics, 2013” organized by BUITEMS, Quetta. The paper was presented by Waleed Wasti (RA at CED).

2. “The Impact of Spirituality on Individual Entrepreneurial Orientation: An Empirical Study” written by Dr Shahid Qureshi and Mr Muhammad Mubashir Mukhtar in the “International Conference on Emerging issues in Management and Economics, 2013” organized by BUITEMS, Quetta. The paper was presented by Mubashir (RA at CED).

3. Revised versions of this paper has been accepted at the “6th International Conference on, Ethical Leadership: The Indian Way” being conducted by IFIM Business School, Bangalore, India and at the 5th South Asian International Conference on Management, Innovation, Leadership, Economics and Strategy” of COMSATS, Bhurban, Pakistan.

4. Along with this, the following two papers have been accepted for the USASBE Conference in USA, “How Marketing Capabilities Shape Entrepreneurial Firm’s Performance? Evidence from New Technology Based Firms in Turkey” and “Impact of Spiritual Orientation on the Entrepreneurial Process: An Islamic Perspective”.

5. Furthermore, the work on GEM 2012 Pakistan report is near its completion and the report is expected to be launched by the end of December.

6. The case study titled "KoldKraft Pakistan: An Entrepreneurial Journey in Pakistan" has been submitted to Asian Journal of Management Cases after four revisions. It is expected to be published in the next month.
Group Head PFM:

Pryor Allocation Fund (PFM) and is the senior group

pror in Islamabad. When we communicated our

to them that we would like to attend the event on our special

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Speaker Sindh Assembly:

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investors, business community, students and

The platform was that provided whereby every

chance to pitch potential investors into investing

more than Rs. 390,000 for the launch of PGM

and Srinivas respectively, which was a

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