

**WHY DO TECHNOLOGY STARTUPS
FAIL AND SUCCEED IN PAKISTAN? AN
EXPLORATORY STUDY**



Master of Philosophy in Business Economics

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CERTIFICATE

This is to certify that this thesis entitled: "Why do Technology Startups Fail and Succeed in Pakistan? An Exploratory Study." submitted by Mr. Inam Ullah Khan is accepted in its present form by the School of Economics, Pakistan Institute of Development Economics (PIDE), Islamabad as satisfying the requirements for partial fulfillment of the degree in Master of Philosophy in Business Economics.

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Declaration

I Inam Ullah Khan hereby state that my M.Phil. Thesis titled WHY DO TECHNOLOGY STARTUPS FAIL AND SUCCEED IN PAKISTAN? AN EXPLORATORY STUDY is my own work and has not been submitted previously by me for taking any degree from Pakistan Institute of Development Economics Islamabad or anywhere else in the country/world.

At any time, if my statement is found to be incorrect even after my Graduation the university has the right to withdraw my M.Phil. Degree.

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Dedication

"This thesis is dedicated to my Lovely Daughter Diya".

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ABSTRACT

The success and failure of technology Startups play a vital role in country's economy. The purpose of this study is to investigate the reasons for the failure and success of the Technology Startups in Pakistan. Using thematic analysis, this study analyzed the reasons for the failure and success of Startups. Data was collected from 12 technology Startups. Which consist of 7 successful and 5 fail technology Startups. This study answers the questions about the failure and success of technology Startups in Pakistan. The study shows that the technology startup sector has a lot of potential and needs to be further improved and facilitated. In addition, Startups who do not work properly, or who do not have enough capital, or who do not use the right strategy, or work in other inappropriate ways, fail. Moreover, the Startups who are working according to the business roles, using the right strategy, keeping their customer happy at every point, giving the right place, staff, business plan, process and services are going onward with success.

Key Words: Technology Startups, Success, Failure, Thematic analysis, Strategy.

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LIST OF ABBREVIATIONS

Tech Startups	Technology Startups
CEO	Chief Executive Officer
EODB	Ease of Doing Business
IT	Information Technology
NIC	National Incubation Center
R&D	Research and Development
B2B	Business to Business
MCQs	Multiple Choice Questions
ICT	Information and Communication Technologies
USA	United State of America
UET	University of Engineering
NUST	National University of Science and Technology
PASHA	Pakistan Software House Association
LUMS	Lahore University of Management Sciences
ROI	Return on Investment
SWOT	Strength Weakness Opportunity and Threat
FBR	Federal Board of Revenue

CHAPTER 1

INTRODUCTION

1.1 Background of the Study

The term startup is synonymous with Establishment of a new business, growth, and vision for the future. This is a new approach with a process or product for the market segment or the whole market. Startups that are running on technology or providing products or services, based on technology called Technology Startups.

Startups begin somewhere, and even the world's biggest, highest-grossing Startups started in a garage. Operation of the company in a garage is a great and cheap way of money-saving of business growth. People, especially youth from all over the world start Tech Startups in the garage, indoor in their homes. Some companies even started by putting forty, forty or thirty, thirty or fifty, fifty dollars and then became the world's biggest companies like Amazon, Google, Apple etc. When they were setting up these companies, they did a case study, they had no idea how big a company it would be in future (Burgess, 2019).

The nature of Startups in Pakistan is approximately technology-based which is set by business's graduates and IT. In Technology Startups, Pakistan has produced some leading Startups like Pakwheel.com, Rozzee.com, and Daraz.com etc. (Raza, 2020).

This research focuses on the successes and failures of technology Startups in Pakistan. That is, what are the reasons for the failure of technology Startups in Pakistan and what needs to be done about it? Besides, what were the reasons for the failure of Startups in Pakistan? And why do successful Startups succeed? What made them successful? This research focuses on finding such reasons.

The study will identify the reasons for technology Startups failure and success in Pakistan. The words success and failure will use by the following criteria.

1.1.1 Successful Startups

I would pronounce successful Startups to those ones that are running for the last five years and have become sustainable and are still profitable up to date are successful companies.

1.1.2 Fail Startups

I would use the term 'fail' for those Startups in the research that closed their operations during their startup 1st year or 2nd, 3rd, 4th or in 5th year.

1.1.3 Research Significance

All of today's issues are dependent on technology and technology Startups have a much higher trend than other Startups. Technology Startups make business operations easier and more streamlined, which is essential for any business. Technology-based Startups are very organized and efficient. This saves a lot of time and effort. It increases efficiency, relationships, productivity, security and communication (Dr. Ijaz A. Qureshi, 2016).

1.1.4 Context of The Study

(Johnson, 2017) There has been a lot of work done around the world regarding technology Startups but very little has been done about technology Startups in Pakistan. If we talk about the technology Startups of Pakistan and India, many people will be aware

that India's development in the world of Startups is many times more than Pakistan. India ranks third globally in Startups while Pakistan is ranked 61st in Star Ups. According to Nasscom India, there are over 60,000 Startups in India and according to Ignite Pakistan, a Pakistani startup website, there are 393 Startups in Pakistan. There is a startup for every 180,000 people in India, while in Pakistan there is a startup for every 500,000 people. According to Nasscom India has 210 incubation centers and is ranked 3rd globally, while Pakistan has 61 incubation centers out of which Pakistan has 6 National Incubation Centers. According to inc 4 report in number of unicorns and most valuable startup India have 26 unicorns and 31 soonicorns while Pakistan have no unicorns or soonicorns. From 2014 to 2020, Indian Startups made \$50 billion in 3,700 deals and created over 750,000 jobs, and in 2018, Indian Startups made 4.3 billion, while Pakistan's Startups have made \$240 million and more than 11700 jobs were created. More than 23,000 Startups have been recognized in the Startup India program and 264 have received funding, while Pakistan has launched Ignite Portal and on this portal 7400 applications have been received. India ranks 77th in ease of doing business, while Pakistan is ranked 108th. Pakistan spends 0.29 percent of its GDP on research and development, which is close to \$2.4 billion and ranks 43rd globally, while India is investing 0.8 percent of total GDP, which is close to \$66.5 billion and ranks 7th globally.

Although Pakistan's startup ecosystem is still improving, some are brazenly calling it the next Silicon Valley. Where there is scarcity, there are opportunities. Pakistan's e-commerce market is currently valued at over \$60 million and is doubling in size every year. Pakistan vs. India cannot be compared with each other but still Pakistan is in a unique position with different amount of resources available.

1.2 Developed Countries Startups

Throughout the world, big companies are mostly Startups and are technology base Startups. Huge economies in the world, especially fewer resources economies, grow up based on technology Startups e.g. Japan grow up due to Japan's unique innovation capability, Mechatronics, Optoelectronics, Technology Fusion, Rational Drug Design or biotechnology, Corporate Strategy, National system of innovation and changes in technological leadership, Model of association between growth, technological change and competitiveness etc.(Cantwell, 1992). In the very similar country technology Startups grow up e.g. Indian economy are redefining with its open economic environment, demography and culture of entrepreneurialism (YS, 2020).

1.3 Developing Countries Startups (Pakistan Technology Infrastructure)

People in developing countries need to fully understand the complexities of the market in creating technology Startups. These markets try to mimic the business markets that already exist in developed countries. In fact, different business environments drive the economies of developed countries. The overall level of per capita income, market capitalization, regulatory bodies and liquidity determine the economic status of a country and the factors of economic growth. And these factors determine the preparation of the business environment. So that successful Startups can be built according to innovation. (Dr. Ijaz A. Qureshi, 2016)

Pakistan has in Technology Infrastructure 4th industrial revolution in the digital economy with the worth of 11.5\$ trillion globally, more than 2000 IT companies & Call Centers, 13 Software Technology Parks, more than 20000 IT graduates & Engineer produced each

year, 300000 IT professionals, 4th rank for freelance development globally, 100% growth in value of IT sector with 3.5\$ billion in last 4 years and recorded 1.06 billion highest histories. Pakistan vision 2025 the ICT industry targeted to reach 20\$ billion by 2025. Like Careem, Rozee.pk and Daraz bring investment in Pakistan as their success (Zafar, 2016).

1.4 Pakistan and other similar contexts

Promoting technology Startups is of paramount importance in developing countries. Because it leads to better development. Unemployment among graduates who pass out every year is one of the major problems facing developing countries, largely due to job priorities. If the focus is on technology Startups in developing countries. Therefore, it can create many jobs and it can lead to a lot of development.(Yelena Petrenko, 2019).

In comparison with very similar country India, some facts need achievements. If we see Indian tech Startups that are far ahead of Pakistani tech Startups, major reason is the quality and number of education in Technology, like engineering institutes in India are different from Pakistan both, as more than 700 Technology & engineering colleges alone in Andhra Pradesh, but in our country, there are only 178 higher education institutions that Provide Technology and engineering degrees. Education system of India is based on Technology and Market innovation and Pakistan is following still old syllabus. In India, there are about 55,000 Startups from 2014 to 2020 of which 8,900 to 9,300 technology in which new 1300 tech Startups that were born recently and 2-3 tech Startups born every day. In Bengaluru 1700, Hyderabad 3000 and Gurgaon 500 new Startups born recently which are top-ranked. These Cities have seen the growth of numerous Startups in few

years While in Pakistan 720 Startups since 2010. Most valued Technology startup of India is Flipkart with \$15 billion. Pakistan's Technology Total export is about \$2.2 billion while India's \$82 billion in 2020. India Applying Different strategies in Startups and see the market condition and consumer needs while problems like Lack of Strategic Management with Pakistani Technology Startups as a lot of the Startups that exist, outsource and do not develop product locally. In addition, Most Startups are not able in Pakistan to understand their consumers and create straw products for market. Technology industry have issues in terms of well Management, Strategy and lack of trained professionals (Zafar, 2016).

1.5 Research Gap

An important gap in the literature after reviewing the study of literature in many studies is that there has been a lot of work done around the world regarding technology Startups but not a single such study has been done in Pakistan before. In which the reasons for the success and failure of Startups in the case of Pakistan have come to light. Although some scholars which include (Mahmood, 2017; Aleena Shuja, 2020; Hyder, 2016; Muhammad Naveed, 2020) worked on technology Startups in other fields. Previous Researchers looked at factors such as Opinions about startup incubator centers, Investigate the performance of technology Startups through management, Reasons for Small Business Success and Failure and inquiries into startup strategies. However, their study did not explain the reasons for the success and failure of technology Startups in Pakistan. This study explains the reasons for the success and failure of the technology Startups in Pakistan.

1.6 Research Objectives

Study Objective is to identify the reasons for technology Startups failure and success in Pakistan.

1.7 Research Question

- What are the reasons that contribute to the success of start-up companies in Pakistan?
- What are the main reasons for the failure of start-up companies in Pakistan?

CHAPTER 2

LITERATURE REVIEW

This chapter seeks to cover all the relevant work that researchers have done around the world. It is generally believed that technology Startups are revolutionizing the world and such businesses are growing rapidly. A great deal of theoretical and experimental work has been done in different regions of the world to find out the results of success and failure of technology Startups. This section provides an overview of some of the past studies, and provides insights into the technology Startups around the world and in Pakistan.

2.1 Vision and Success

(Ferrai, 2020) As a company grows, its objectives and goals may change or they may be accomplished but in order to achieve the goals in the first place, Startups need to define where they want to go long-term. According to David Heinzl, a vision statement is your start-up guide that explains why your company exists and where you are headed. Vision plays an important role in providing a clear direction for understanding the motives behind what you do. It helps leaders make informed decisions on a daily basis and motivates employees and customers. Technology is critical to the success of Startups, and also to the sustainability of other existing businesses, as government organizations such as incubation centers enable it to operate in the market. Every decision is made by the business leaders, no matter how big or small or what sector is involved, the decision should be filtered through to see if it is in line with the company's vision and mission.

(Javed, 2020) Study “The Scope of Information and Communication Technology Enabled Services in Promoting Pakistan Economy” explores Pakistan's technology advancement. Information and communication technology is very important in Pakistan's economic growth. This increases IT services and domestic and foreign investment in remote areas. IT is promoting almost all sectors. The number of IT-driven Startups, i.e. technology Startups, is on the rise, and freelancing among young people is on the rise. Study adds that the government needs to pay more attention to this because there is a huge shortage in many areas. And IT needs more effective policies to facilitate technology Startups and other IT sectors. In current technologies, Pakistan has seen an increase of about 50% in the country's IT exports from 2003 to 2005, with a total value of approximately 48.5 \$ million. The World Economic Forum, while reviewing the development of information and communication technology in the country, ranked Pakistan 111th out of 144 countries in the 2014 Global Information Technology Report. According to Pakistan Statistics, by 2020, Pakistan has 853 telecom density with 183 million cellular, 98 million 3G / 4G and 101 million broadband subscribers. Overall, Pakistan has the 10th largest number of Internet users in the world. According to Bloomberg, 2021 marks a record year in Pakistan's technology sector due to COVID-19 epidemic and 2021 China Tech crackdown. Descriptive analysis was used to review this study. The development of technology-driven services in the field of information and communication, the economy of Pakistan and the analysis based on it, secondary data were taken in this regard.

(Nasir Mahmood, 2017) writes in his article “Role of Business Incubators in Entrepreneurship Development in Pakistan” that It is gaining popularity all over the world due to the efforts of incubation centers and providing good environment and training to businesses. The study highlights the services of incubation centers in the development of technology Startups and other businesses in Pakistan. Forty-two questionnaires in this study were distributed to different businesses and analyzed by SPSS. The results of this research show that incubation centers play a vital role for a variety of businesses and Startups, and the government has been advised to make it more efficient. Studies show that financing incubation facilities, technology R&D, involvement in R&D projects, network opportunities, and incubator business objectives have a significant positive relationship with incubator performance.

(Hammad Mushtaq, 2010) Research “Internet markets & E-Advertising active models in Pakistan” has shown that recently the internet market is growing faster than ever before, with business, people and organizations in Pakistan embracing the dynamics of e advertising and internet marketing to embrace technologies for business expansion purposes. In recent years, business people and organizations in Pakistan have been increasingly using business dynamics, technologies, in Startups and in other businesses, and in recent years, the Internet market and related businesses have been growing rapidly. The use of technology in advertising and other things has greatly increased. This study focuses on the trend of adoption of electronic businesses i.e. how businesses move towards technology services like advertisement etc. In this study, a close study of Pakistani environment has been taken as a test case. This information is very helpful in

understanding the vision of technology Startups and how they understand and develop Advertising and other products and services. And also from this study business can get benefit like those that are using technology startup services such as advertising etc. Globally and especially in the Pakistani business environment, the industry of interest has been processed to use different models of advertising such as search engine marketing, permission advertising and affiliate advertising.

(Mahmood, 2017) Study “Opinion of Startups in Exemplifying Role of Business Incubators in Sustaining their Survival and Growth: Empirical Evidence from Pakistan” examines the role of business incubators in developing and sustaining Startups. The purpose of the study is to explore how businesses and incubators provide a variety of services to Startups. The study focuses on better incubation, focusing on the survival and development of business systems in Pakistan. The 100 questionnaires were distributed in seven different business incubation centers. Many participants in this study were giving different reasons for the success of technology Startups. In this research data sampling method has been used. In this research data was taken from a total of 100 people from seven different incubation centers. SPSS 20 was used for data analysis.

2.2 Operational Process and Success

(Abreu, 2019) Today's businesses are increasingly technology-driven, selling a variety of goods and services through online platforms and apps, not manufactured goods and products. This change in the way goods are distributed is natural, as consumers are increasingly looking for digital services, solutions and information.

(Bansal, 2020) If you look at the journey of Startups, you know that a lot of operations and procedures need to be done gradually. In order to create the right model, you have to build the axis in the initial stages. Because Startups need to work very differently at each level.

(Hyder, 2016) Study “Why businesses succeed or fail: a study on small businesses in Pakistan” looks at the factors that lead to the success or failure of a small firm startup in Pakistan. Many businesses have stopped working because they cannot reach the target. The main reason for stopping operations is that there is a lot of competition in the market or businesses do not reach the target within the stipulated time. Some businesses close due to lack of budget. Also, due to lack of market research and market needs and lack of business dynamics, some are closing down. The chain cycles of some Startups are not good and the market is not ready for their products. The study collected data from 143 small businesses out of a total of 150 in which 42 (30%) failed and 101 (70%) succeeded. The results of the study show that business planning, proper staffing, capital inflows, fairness and partnership are important for the success and development of small business. In addition, small business owners / managers can use the Lucier model to improve their chances of success.

(Mansoori, 2019) Study “The influence of the lean startup methodology on entrepreneur-coach relationships in the context of a startup accelerator” explores the lean startup method that has been gaining popularity over the years. Startup accelerator programs use

this method as a basic framework for their organizations. The study collected data from 17 business teams and 41 business people during the summer of 2016. This study examines the relationship of business coaches in a university-based context. The results show that Startups are affected by lean start-up processes as they maintain business coach relationships and the development of these relationships facilitates learning among business people. This creates a positive correlation between the information collected by the users and the authority of the coaches. And the users are conscious and the Startups perform quite well.

(Mugambi, 2020) writes in his article “Effect of accelerator programs on business success among technology Startups” that the growth of Startups in the accelerator programs of the developed world has been a great success. The study collected data from seven accelerators in Kenya through a questionnaire. Which was distributed in 2020 through Google Forms. The results of the study show that funding has positively impacted the business success of tech Startups. Furthermore, the results show that the success of the tech startup business is positively influenced by strategic guidance.

(Andersson, 2017) Study “How Startups Succeed — A Look at How Architectural Innovation Provides a Competitive Advantage” shows that the recent rise of technology Startups in the news and the growing focus on business culture in the economy indicates how successful technology Startups are compared to other Startups. Instead of making a lot of noise at the beginning, focus on the fact that in order to find a customer, to verify the customer, you need to know the key points of the customer, the startup may not be so

popular but it may be. Glamorization shows like Silicon Valley and the growth of online personalities and their followers make it even more interesting. This study focuses on today's business trends, operations, especially those based on innovation.

2.3 Strategic Alignment and Success

(Hasan, 2020) In the digital age, evolution and revolution are taking place in every aspect of our lives, due to which the current technology start-up scenarios are also changing. Because the need for strategic alignment becomes more prominent than ever. Combining your strategy with your business strategy ensures that your investment is in line with your organization's vision. In addition, it informs you about your business decision making in order to meet financial goals. In this way, the alignment is integrated into the system, which benefits the business in a number of ways, such as increasing revenue, improving the customer experience, reducing operational costs, and improving system efficiency. The risk can increase due to strategic misalignment. When it comes to Startups that have generally limited funding and resources, this alignment should be a top priority. In fact, studies show that some of the main reasons for startup failure are lack of funds, poor financial management and failure to adapt and implement customer feedback and needs.

(Qureshi, 2020) Study “The Strategic role of public policies in technological innovation in Pakistan and lessons learnt from advanced countries” explores technological innovation in developing countries. Developing countries like Pakistan are trying to find the direction of technology along with industrial development. Without the critical discussion of technological innovation for the development of countries, governments

focus on technological innovation in various aspects of life. Analysis of science and literature sheds light on various methods and initiatives taken by governments to encourage technological innovation in the public and private sectors. Pakistan should learn some new things from technologically advanced countries like USA, Japan, UK, France and China. There is a critical need to meet common challenges with the growing demand for technological products, services and the capabilities required to manufacture them.

(BS Reddy, 2020). Investigates in his article “A Pragmatic Approach for Improving Productivity of Technology Startups using Strategic Management Practices” that Technology Startups play a key role in the overall economic development of developing countries. Technology Startups provide technological advancement opportunities for the living standards of citizens and provide a large number of potential employment opportunities. According to fortune.com, 9 out of 10 Startups fail due to lack of strategic management methods, statisticsbrian.com claims that only half Startups survive in industries after three, four years.

(Feras, 2018) Study “The Effect of Strategic Management on the Organizational Performance Using the Balance Scorecards Approach to Measure Performance” observed that management thinking is a valuable and necessary asset. The study collected data from 207 successful interviews with the textile industry of Faisalabad and for the results SPSS software was used to calculate Mean, SD and T-tests. The study shows that

performance measurement of various trained and untrained employees can be enhanced through management.

(Muhammad Naveed, 2020) Study “The Entrepreneur’s Quest: A Qualitative inquiry into the inspirations and Strategies for Startups in Pakistan” adopts a standard approach to researching what drives business decision making for a business establishment and what elements of the city potentially promote the growth of a new firm. Due to the emerging presence in Pakistan IT sector, Focus Group interviews were selected in Lahore and Karachi. This study seeks the perspectives of business people on the factors that lead to the successful growth and expansion of young and small firms.

2.4 Team and Model of Technology Startups

(Craft, 2020) The technology structure or development team that is an integral part of any tech startup is essential for the success of technology Startups. An incorrect structure can lead to improper communication, loss of productivity and disruption of workflow. For this reason, it is important that the most effective startup hierarchy be designed efficiently and carefully.

(Bağ, 2022) Gathering the right startup team is important for a new and emerging startup. According to Statista, about 90% of Startups fail, with 10% failing in their first year and 70% failing between the second and fifth year because of poor team management, Or the Startups often fail because of the negligence of the founders.

(Kim, 2017) study “Systematic Innovation Mounted Software Development Process and Intuitive Project Management Framework for Technology Startups” found that the unique conditions in the industry require more innovation and attractiveness for software production. Markets are changing rapidly and consumers are eager for innovative products. The development process is becoming more complex due to the customer's need for innovative and attractive products. The current development of the industry is especially important for software Startups as a powerful weapon can effectively reduce the management workload of companies and focus them on core assets.

(Aleena Shuja, 2020) Study “Investigating Resilience and Performance of Emergent Financial Technology Startups Endorsed by Knowledge Management” examines the impact of knowledge management on the flexibility and performance of emergency financial tech Startups through the capabilities of developmental dynamics in Lahore. Data collected from Research Undertaking on Global Partners for Digital Platforms highlights the issue of enabling businesses to provide financial services. This study is important to identify the practical implications for achieving the goal of flexibility. Business model innovation in financial technology can ensure that access to existing intelligence and knowledge to take advantage of digitalized platforms to access information on secure financial transactions and related tools for transactions in related services. •

(Wajahat Hussain, 2014) writes in his article “The Effects of Supply Chain Management Practices On Organizational Performance in Consumer Goods Manufacturing Industry of

Pakistan” that how to successfully meet the challenges of today's business environment. Research shows that every challenge is solved. The greatest solution is perseverance, dedication and a good team. The research used a multidisciplinary approach questionnaire, and collected data from 331 managers and employees. Alpha's reliability was 0.876, OP 0.724 between liability tests. Research shows that the country's consumer goods industry has great potential for future growth and prosperity. It is the responsibility of managers and seniors to harness the full potential of the sector to create success factors such as supplier strategic partnerships. Competition requires investment, so hard work is needed to get more investors and advisors. Things that have been done for many years can be done within a year with proper investment and management.

(José Santisteban, 2021) Study “Critical success factors for technology-based Startups” shows that technology-based Startups play a key role in creating jobs and developing economies. This study examines key factors for the success of technology-based Startups based on the analysis of information systems theory. Questionnaires were distributed through Google from May 2018 to June 2019 to collect data. Cronbach's alpha was used for data reliability, a descriptive analysis of the studied population, and validation of the results using t-tests to confirm the assumptions. The results of the study show that the identified relationships were accurate at 95% confidence level using the t-test. The key to success is team management, teamwork, customer focus and market research are the areas of any technology based Startups that are critical to its success.

2.5 The Role of Geographical Location

(JLL, 2022) Good Geographical Location decisions can significantly enhance Technology Startups long-term performance. Business has always been important in areas where talent is attracted and retained, costs are easy, clusters are good, regulation and taxation are easy, growth or start-up strategies are adopted, technology is adopted, the dynamics of the city are easy to understand.

(Hizal, 2019) Study “Success and Failure factors for technology-based startup: Turkish entrepreneurs' Perception” examines how the digital revolution in Startups has changed the meaning and shape of doing business. The various dynamics and issues of entrepreneurship pave the way for the evolution of technology. There are several security trends for Startups, such as cybersecurity. The advent of digital technologies represents a new challenge in the realm of entrepreneurship for policy makers and businesses. Time to market revenue, increased productivity, better service delivery, and digital technologies change the nature of product uncertainty. The study presents Turkish industrialists' perspectives on the success factors of enterprises based on measuring technology Startups. The survey collected data from 111 eligible participants. For results, the survey is analyzed by SPSS. Regression analysis has been used to determine the criteria that affect the performance of tech base Startups, T-tests have been used to investigate the factors. Studies show that the success or failure of technology-based Startups is a complex issue that is influenced by many factors. A total of 28 factors were studied in the study under five groups. In addition, performance of Startups is related to performance of

indicators such as geographical location, sales, profit, market share, ROI, and number of users.

(Subrahmanya, 2017) writes in his article “Comparing the Entrepreneurial Ecosystems for Technology Startups in Bangalore and Hyderabad, India” that the introduction of technology is gaining global attention from policy makers, as they appear to be encouraging innovation, services and the development of new products. The study surveyed 51 stakeholders in Bangalore and 38 in Hyderabad from 2015 to 2016 with 10 questions on the subject. Research shows that Hyderabad is following the fastest growing technology startup hub Bangalore in India, which is why it is on the path to success.

(Venkatanarayana, 2016) Study “Startups in India: Sustainable Development” explores India Startups launched by the Indian government in 2016 for new opportunities for the country's youth. Under this scheme, the Indian government has tried to create a global image of Green India. The power of inequality of the Indian government, Prime Minister Narendra Modi's start-up program, 19-point plan for enterprises, self-certification scheme and environmental law and no inspection law for new Startups within three years all these are made under this scheme. The campaign was launched to create new opportunities for youth in the country. Under the scheme, about 1.25 lakh branches of various banks will encourage youth to lend, the campaign will also provide people with many jobs in the long run. Some of the barriers of such countries will be removed, such as the problem of strict licensing system, financial difficulties and tax breaks.

(Hidalgo, 2014) Study “Effects Of Choice Of Country On The Success Of Accelerator-Based Technology Startups A Comparison Of Ireland And Spain” investigates startup ecosystems in the Republic of Ireland and Spain, focusing on the Internet and mobile applications. Data were collected through 15 semi-structured interviews over a two-month period in June and July 2014. The study shows that both countries are focusing on the advertising factor of accelerator and incubator programmers for the success of Startups.

Literature Review Conclusion

The review shows that technology Startups play a vital role in the national economy and technology Startups are gaining the attention of policy makers globally. Many businesses are successful because they provide standardized products to the satisfaction of the customer. Proper management is very important for Startups as it promotes growth of workers and increases productivity. Bringing innovative product to the market can get a lot of attention because the innovative product in the market are much loved and appreciated. In addition, many Startups fail to engage the customer, which is why they fail. Strategic management plays a very important role. In technology Startups, Startups that do not apply to strategic management fail. The cities of India, which are following the development cities, are developing very fast. If you look, the Indian government is bringing new schemes and policies for Startups, due to which the country's economy is moving forward and is bringing a policy that is attracting people towards Startups, such as tax cuts, debt, etc. In Technology, Startups Incubation centers also play an important role as many businesses need training and many businesses need the support that

incubation centers provide. Review analysis and results show that the success rate is very high for Startups that apply the above rules and methods.

Research Framework

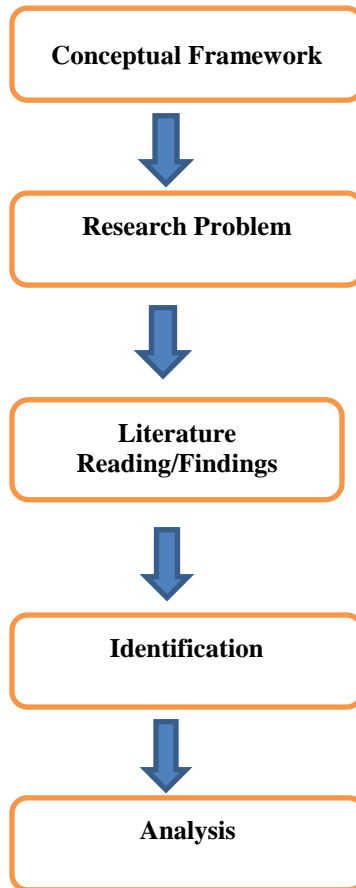


Figure 2.1 Research Framework

In research, first a conceptual map was made in mind then according to the research literature collected from different websites. Sorted out the literature and got out of it the problem of what different writers are saying. After that various problems came up which were identified and its themes were made then analysis of all literature and then saw the result of literature of different writers and proceeded accordingly.

CHAPTER 3

METHODOLOGY

3.1 Research Methodology

Qualitative research methodology has been used in this research. Qualitative research is a form of social research that focuses primarily on the different types in which people perceive their knowledge in the world in which they live. It also includes an explanation of their experiences in everyday life. In this study, qualitative research is playing an important role in answering all our doubts. Qualitative research relies on observations, interviews, participants' natural setting recordings, documentation, and sample data. And through this study it is playing a very important role in understanding the sense of reality, explaining the social world and developing explanatory models and theories (Hart, 1998).

3.1.1 Conceptual Map

This study explains the research structure, follows by explaining aspects of the research design and framework. The methodology focuses on highlighting key aspects of the objective framework of this study. Includes elements of data collection methods and data analysis methods. Which can be considered and adopted to effectively achieve the objectives of this research. The following figures continue to highlight and illustrates the conceptual map (Clarke, 2012).

Table 3.1: Conceptual Map

Step 1	Literature Review	<ul style="list-style-type: none">• Selection of Relevant Literature• Reading and Findings from Literature• Formulation of Themes for Interviews
Step 2	Data Collection/Interviews	<ul style="list-style-type: none">• Key Information interviews data from the Internet and National Incubation Centre of Pakistan• In-Depth interviews
Step 3	Findings	<ul style="list-style-type: none">• Transcription & Interpretation of Data• Coding/ Themes of Data• Thematic Analysis
Step 4	Discussion	<ul style="list-style-type: none">• Results/ Conclusion / Suggestion

3.1.2 Research Methodology Technique

The research design method consists of permanent and specialized techniques for evaluating research results. This study adopts to the in-depth interview method. The technique in this study looks at how to gather information and terms that can be explained. Information was collected in the context of obtaining consent from respondents. nominal and ordinal scale strategy is use to gather the information as done in past researches. In this study, the methodology was explored by classifying information from specific Startups. According to (Kothari, 2004) the design of the

research process is a strategy of reviewing and examining information to find the results. Also, in the qualitative strategy for research a current issue is planned to be settled by evaluate the issue into quality for a superior arrangement then again in subjective examination Objective/Initial Operation and Procedure/Process/Team and Strategy/Geographical location/Government support, are being scrutinized to determine a specific reasons of Startups success and failure under the introduction, mission, vision, hiring, initial operation and procedure, fail or success reasons, model, team, geographical location, competition, promotion and government support factors.

3.1.3 Sample Composition

For this study, I obtained sample data from the National Business Incubation Center and Startuplist.pk. NIC gave me separate files of successful and failed Startups from which I extracted my required data.

3.1.4 Selection Criteria

From the data I received from the National Incubation Center and Startups List, I selected 12 technology Startups from across Pakistan. Startups that use a variety of communication methods have been selected which include face-to-face interviews, telephone calls and e-mails, as due to physical distance, time and Corona epidemic most of the virtual interviews were being selected, including interviews with respondents from Lahore, Rawalpindi and Islamabad. The model was based on the fact that it could be collected from different cities. First I selected the failed Startups then selected the successful Startups.

3.1.5 Procedure

The main purpose of this research was to investigate the reasons for the success and failure of technology Startups in Pakistan. For this purpose, the qualitative approach was not only useful for examining the causes of success and failure, but also easy with respondents to find and understand the meaning of success and failure (Creswell, 2014).

I began my interviews with qualitative questions about background, ideas, missions, processes, business conditions, models, team performance, location, government support, and the identification of these respondents' technology Startups after expectations. Specifically, the following questions were asked: 'Tell me about yourself and your business? What was your startup Idea? What was your mission at the start of your company? Tell Me about Challenges that you faced during startup, and How You Deal with them. Why did your technology startup fail? Why did your technology startup succeed? Tell me about your business model. What was your Initial operation and procedures? How many people you do hire? Tell me about your Team Management, Responsibility, Experience and Focus? Tell me about your resources allocation and Capital inflows? What made you choose your company's location? How does your business compete in the market? What promotion way did you apply? How would you describe your company's workplace culture? What do you think about the Ease of Doing Business? What would you do if you started a technology startup again? What do you expect about your startup? What do you think more about technology Startups?'

Interviews usually last about twenty minutes. Data collected through phone calls and physical interviews were obtained through further inquiries and probing where relevant investigations. Interviewers were informed that all names would be changed and their

confidentiality would be maintained. The conversation was usually bilingual in English and Urdu. The data was then translated into English, with some references and terms preserved in the original language. In cases where respondents resisted recording the conversation audio, the researcher relied on detailed notation (Jawad, 2020).

Fail Startups Data Collection Procedure

The procedure for the interviews of the five failed Startups was to first interview the closed startup in the first year, then interview the startup that closed in the second year, then interview the startup that closed in the third year. Then interviewed the startup that closed in the fourth year and interviewed the startup that closed in the fifth year.

Success Startups Data Collection Procedure

Companies that have been in the market for the last five or more years and are still profitable and are in the market, took the data of seven such companies.

3.2 Data Analysis

3.2.1 Thematic Analysis

Braun and Clarke Thematic analysis is the most common form of analysis within qualitative research. It emphasizes the identification, analysis, and interpretation of meaning patterns within qualitative data (Clarke, 2012).

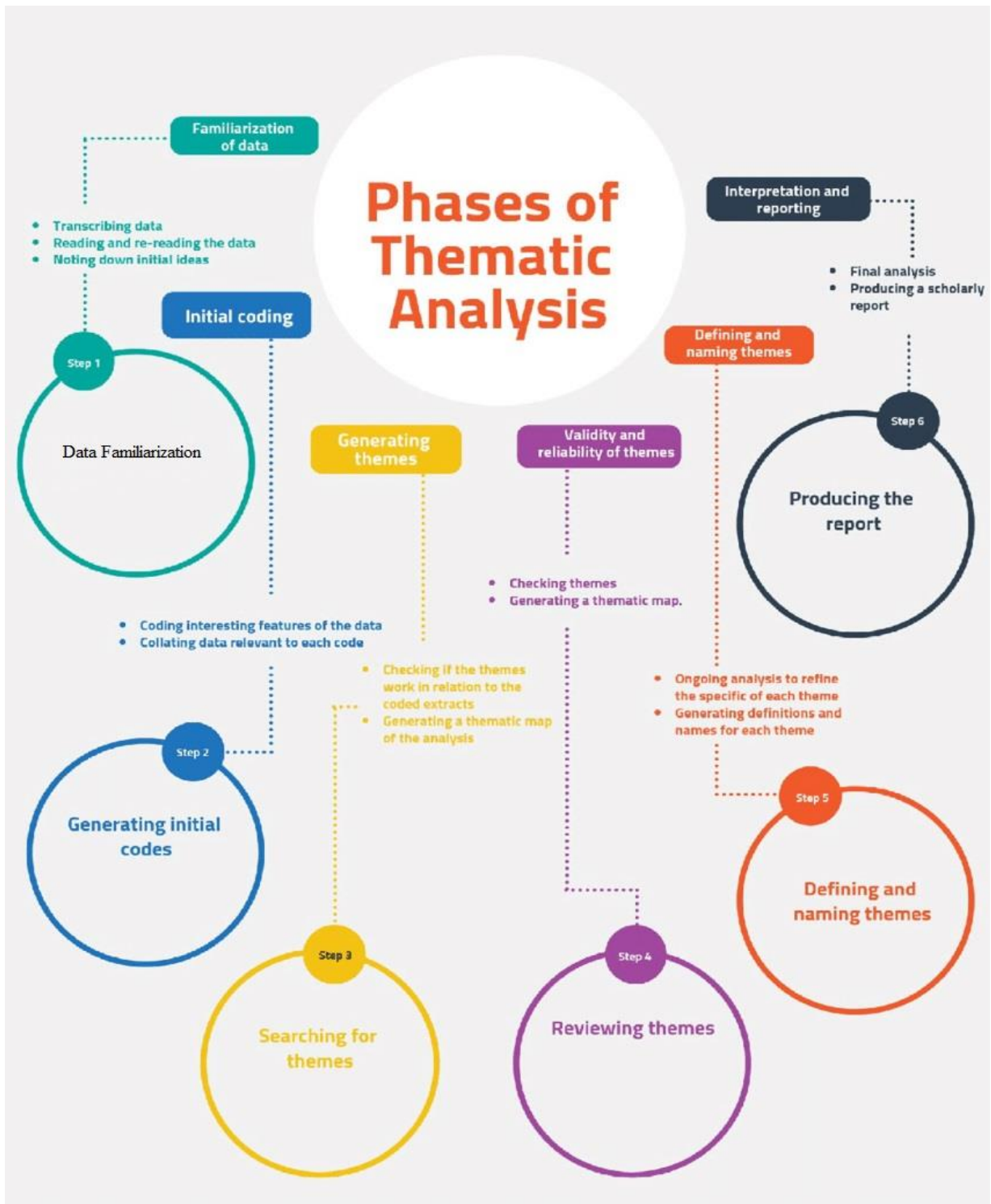


Figure 3.1 Thematic Analysis Process

3.2.2 Theme

A theme is an expression of the long-term goals of a research topic that presents a broader image, such as impressions, experiences, ideas, or something else.

3.2.3 Coding

Coding is the use of words, letters, numbers, or symbols for a specific purpose.

3.2.4 Analysis

The data was repeatedly analyzed through reading and re-reading. In the first phase, the data was read and the key parts of the interviews were highlighted. Any points related to Startups were highlighted during this phase. In the second phase, the salient features of the data were analyzed and the movement during this phase was highlighted. In the second step, the salient parts of the data were analyzed and categorized based on thematic similarities. Similar theme were coded and any sub-themes within the major topics were identified and further categorized and organized (Clarke, 2012). Thematic similarities where there are patterns or frequently used sentences in the answers under the same concept (Mcdougall, 2016). The provisional set of topics developed in the second phase of the data analysis was subject to further analysis. The goal was to systematically identify themes and patterns in qualitative data. I coded data for each parent node under parent nodes (main themes), and with child nodes (sub themes), respectively. The table 4.3 provides a detailed analysis (Jawad, 2020).

3.3 Research Instrument/Interviews Protocol

The interview protocol is further questions according to the purpose of the inquiry. Questions were asked for specific information about the purpose of the study. Which are as follows.

1. Tell me about yourself and about your business?
2. What was your startup Idea?
3. Tell me about your company's mission?
4. Tell Me about Challenges and How You Deal with that.
5. Why did your technology startup fail? Why did your technology startup succeed?
6. Tell me about your business model.
7. What was your Initial operation and procedures?
8. How many people you do hire?
9. Tell me about your Team Management, Responsibility, Experience and Focus?
10. Tell me about your resources allocation and Capital inflows?
11. What made you choose your company's location?
12. How does your business compete in the market?
13. What promotion way you applied?
14. How would you describe your company's workplace culture?
15. Tell me about Ease of doing Business?
16. What would you do if you started a technology startup again? What do you expect about your startup? What do you think more about technology Startups?

CHAPTER 4

RESULTS

4.1. Results

My results show that even though in most Instances success comes after a struggle, applying suitable strategies, providing the right, Quality and services according to customers need, work with patience, and stay with fluctuations. While those fails that are struggling with patience, not giving the right services, have not sufficient capital (Jawad, 2020).

4.1.1. Successful Startups

In this section at all the case studies of successful companies show that the company is meeting the demands and customer satisfaction and many companies use it from time to time to train their staff and accurately analyze internal and external trade. Companies can only succeed if we invest and stay on time. Success requires some living partners. To be successful, one must not leave the service industry and provide the right service. Business should not be taken lightly. It is natural for a business to fluctuate, but what keeps you in business is the hard work that gets in the way. The path must be the same and hard work is the key to success in this business. No one can avoid being badly beaten in terms of business losses. To see what the customer needs, to understand it, pay more attention to it and proceed accordingly. The best solution is to break your fears or problems into a series of smaller steps.

4.1.1.1 Technology Base Construction Startup

We have technology-based company that works with a construction company. We help them from construction management to marketing. Initially we hired 10 to 15 people. We offer services in three departments: Planning, building and sales. For that, we offer four different products/services that include drone-based mapping, geographical internal system, Virtual reality-based marketing and theory scanning of sites. We offer these services to all construction, developers and real estate companies. these are all technologies that I am telling you. This is not construction, in construction you know, when you are a construction company, you don't have the only job to do like bringing bricks or digging, you have a lot of other things to do as well. You have to plan before starting the construction and for that, you require a survey. The technology we use is drone-based mapping. We conduct drone-based surveys. My main idea behind starting my own company was to provide a fast accurate survey which is not possible to be done using traditional methods so this is the alternative for that. You evolve slowly and steadily. Initially, the mission in your mind is to successfully sell your ideas because it is not possible that you going to make the world's greatest thing on the very first day. at first, you discuss your ideas with the clients, then you develop your product. our prime goal since day 1 is to show our presence in the world biggest construction markets. The first hurdle is that you must convince people that our services are beneficial for them because the majority of the people are happy with the way they are working. We must tell them how we can make things easier for them. It is not easy at all. There is a solution for every challenge. the biggest solution is perseverance, dedication and a good team. Above all, you do not need to get worried at the initial level, just stick to it and automatically

you will find the solutions. Our job is to provide solutions to the companies we make analytical reports for them that shows how many targets they have achieved. Mostly we work with private companies. One needs to compromise at a certain point to not lose the project and move ahead wisely. We work business to business with big companies and provide end to end solutions to them. Initial procedure was like my co-founder, and I started this start-up but with time our team got bigger. This is a stepwise process. It increases in proportion to the increase in your revenues and skills. We offer IT-based services directly to construction companies and provide a solution to their problems and our expertise lie there. Since we are not directly involved in construction that is why we do not face issues like construction quality. When one business works with the other there are challenges regarding the payments there are no viable solutions for it because in every organization there are different kinds of people who have to release the payment, so you need to understand their nature, capacity and integrity. We need to figure out what kind of party is this. when are we going to submit our work whether before getting the payment or maybe I can submit the work before the payment. You must protect yourself after realizing the opposite party. Still, sometimes we are unable to realize the situation and ends up facing the issues but there are no viable solutions for this. there are only two ways to face the competition. The quality and price of your services should be better than the opponent or bidding parties. The quality of your services should be better than the bidding or your competitors. You need to have a good relationship with your clients and the ability to convincing your clients is also of vital importance. This is how you can strengthen yourself. We directly reach out to our potential customers and conduct several meetings with them. Having your own office is an edge but as of now, we conduct our

meetings in our client's offices. Our entire team is like our family. Both junior and senior team members are equally treated with respect, and we value them and take their inputs so that we can improve our services. The businessmen are supposed to run their businesses on their own. The only role of government is to provide a favorable environment. Most of these issues are not relevant to us that is why we have not faced them. We aim to active ourselves in three new markets. Once you become capable enough to convince people about your idea you will automatically getting success in your business. Technology-based Startups are proving to be revolutionary in the whole world. Similarly, in Pakistan, there is a requirement for this type of setup. When you pave ways for others, people tend to get attracted to your ways. All the companies cannot be successful in the world, nor all the ideas can. Startups should be facilitated with the capitals in times of trouble so that they can sustain themselves.

4.1.1.2 Online Software, Hardware and IT Startup

We started with IT Support and Services which included computer hardware, software, internet and Skype from 1998. In the beginning, we were six persons working as a team and now we are twenty plus. The idea behind the start-up was to provide ease to the customers without breaking their trust or deceiving them. Mission was to make a company that can be large enough at least it should reach the limit of millions. I kept this idea in mind and I follow two steps primarily. First Never to chase anyone Second The trend started nowadays to give shares to everyone and earn profit so we don't want to do this thing. One of the top challenges in forty-three years thus remained to use clear ways and open paths to deal with the customers. If they have contended, we always welcome

them but if not, then that's fine with us too. We never compromise on our policies. Our Company is meeting the demands and customer's quality satisfaction which has been the success of our company so far. We use to train our staff from time to time. Internal and external trades are analyzed properly. Whenever we start to take a new step in our business we use to make proper plans while keeping the strategies in mind through making rough yearly drafts. The purpose is to keep all the problems in mind before time which we can face while implementing our plans in the business. We hire both kinds of employees that are experienced and un-experienced. We provide training to inexperienced employees. Hiring is done based on the qualification of the employees. For management, there are two persons only. Management focuses on business growth and expansion of business. We want to facilitate our employees too. Customers are dealt with on an individual level where the finances and requirements per person greatly impact the deal with that individual. We follow the trends of the market that what's new coming in the market. These are the ways where we can allocate our sources well. Blue area is the business hub and the center point of business in Islamabad and access to this area has always been easy for customers. We never compromised on the services. Customer's reviews and satisfaction define the work and their feedback improves our dealing. We welcome the customer's suggestions and complaints. With time business hubs are shuffling and turning into a corner-to-corner access throughout the town. For example: If you think about IT business in Islamabad, Blue Area will come into your mind at first as it is a business hub. Taxpayers are limited in Pakistan and the ones who provide taxes to the government. As we give 10 to 15 lacks annually as a tax. In return, government gives us nothing. No advantages are given to business taxpayers. As a result, the government never

facilitates us. The facilities that government need to provide include medical benefits- the same benefits that government employees get, but still, there is no focus in this regard. How to take help from the ease of doing business? The government is not providing ease in anything, in registration, nor adjustment.

4.1.1.3 IT Based Startups

My company has been registered with the FBR for the past five years. We offer web application, web development and security services. When I started the business, I hired 5 to 7 people. I have a software team that works with T-Tech solutions. I thought I'd invest in the service industry, and raise money to grow the business, mainly because of my technical background and technical services. The first challenge I faced was managing my time and dealing with employees in the beginning. And the next challenge I faced was that I wanted to get things done on time, but I didn't. The best solution is to work with a department in which they specialize. We can only succeed if we have the investment and keep up with the times. First of all, if we somehow generate revenue from it. And more success requires some live partners. The first point of my success was that I did not leave the service industry, and provided the right service. We matured in learning the business first. Developed business transformation strategies. In order to do this SWOT analyses how much we benefit from which product after doing all these things. I hired 1 person for the purpose of operation account and marketing. This staff worked with me. And they still work under my supervision. And there were many freelancers work with me for different tasks. Initially I used to provide services where I had internet service. Through interview we generate resources and for capital we don't take from any

one. We take product from wholesales market and we get discount on each product. The biggest problem is not only our investment; we also need marketing products. Motivation alone does not work Practical is also very important in business. The business has to run on its own. Freelancing today is a standalone business and project that does not deal with time management and other issues due to freelancing. Over management should run in dollars but they are old. Our industry is far behind. Our goal is to compete with the product in the market. If we go into digital business, our business success increases by 80 to 90% because this is the world of social media. We stopped doing outdated business practices and creating awareness according to globalization.

4.1.1.4 House Software Development Startup

We have stepped into Information Technology market in 1997 with the aim to provide state of the art computer technology, in house software development, multi-user systems to its local and international customers and complete installations of networks. Initially, we hired 20 workers/shopkeepers. Initially, we started with the IT sector since it covers both mobile phones and computers. New products get added to the market, so we make sure to extend our business and bring in advancement in our business. One needs to know his direction when setting up a business, since hurdles are trials is natural to appear on this path, but your mission has to be your priority. We started small but now we have reached huge miles. Your passion for your work makes your troubles worth it. We never wanted to be less than a franchise and we continued not to be anything less than that. In setting up a new business, the toughest part comes when revenue is not generated since orders do not come frequently. But this is how one's business grows: by persistently

sticking to it, by facing these challenges, and eventually leading to generate further revenue. Whatever needs to be done to stick to the business, one must do that. Firstly, Business cannot be taken in a non-serious manner. The ups and downs in the business are natural to occur but what keeps you intact in the business is the hard work one puts in. The path needs to be the same and hard work is the key to success in that business. No one can escape getting beaten up terribly in terms of loss in business. Secondly, one's business needs to be apt in their response time towards departments in contact. Delivery time matters in this regard. Sincerity and fairness with the customer are the conditions that need to get prioritized in any business relationship. One such example is when once I got a customer who called me late in the night and I responded to him on time. Once I refuse that call deliberately, that customer's deal is gone from my hand. We don't have any weaknesses as such neither we face any serious threat. After all, business is not an easy task. One must have a brave heart and strength to face the worst scenarios. Initially, the conditions to start up a business were satisfactory. We were three people to start this business and we started with little money. 5 Lac rupees was a huge figure back then, but now even 10-15 m lacs feel insignificant in a new start-up. Now we three work separately. We allocate resources to provide goods from the market when our customer wants to give only a particular price for that item available in the market. One might find various copies of the same product we provide to our customer since it is not that we are making it as our product. Back in the days when we started, Blue Area was a hub of business in Islamabad. Location plays a vital role since it decides the accessibility of our customers. Competition lies when we know we have been given three quotations by a client, then we are made to minimize profit for our company. Our company's profit has

always been to make new clients and not on the profit. The more customers one has, the more profit it brings along with them. Initially, we start with less margin of profit with a customer, but as he relies on our dealing, we increase the profit margin. The more sale you make, more the profit to be obtained. The policies get changed with time. Further, several problems arise in payment delivery for shipments since shipment payments occur in two-folds. No support is provided by the government. We are on our own. A start-up even gets to face a lot of problems in the banking sector too.

4.1.1.5 IT Startup

You have to see both sides of the business as success and failure. In covid, our company was inoperative for one year. I hired four people. I have started this business again three months ago. The fluctuations are normal in every start-up. I started as a freelancer and worked from home. I found investors to work properly through registered channels. Dedication is compulsory. Our mission is to set up a mega-company on large scale. We want to move one step beyond local work because the benefit is less in local work. The support of family is necessary for Startups. Sufficient capital is a secondary objective and the primary objective is the business model of any start-up. The problems are vast like covid, fluctuations, capitals and many more. Sometimes we have to send 10 proposals online and sometimes only one so this thing required motivation in this start-up. For example, Fiverr. In start, we offered services like digital marketing, SEO, web design & development, software development, and mobile app development. Initially we started on both local and international levels with many renowned companies. We provide services to our customers and we provide full support the way they want the services. Satisfaction

of our customers is our agency's priority. They give us more work and pay. That's the way we work. The investors are providing finances. The competition is global. Product knowledge is compulsory. We hire agencies for marketing our start-up and business. The government has imposed 17% tax on E-commerce businesses. No facilities are being provided. Motivation is compulsory in every start-up, don't demotivate yourself. Do not fear investments.

4.1.1.6 Virtual Education Startup

This is the educational platform for all those who are going to give medical tests after 2nd year. There is a competitor academy that provides training and tests by charging the fees up to lacs and we charge a minimum. In 2017, we initially started from MCQ and tests. At the start, we hired four People. In 2018, we thought to provide videos of these MCQ's. In 2019, we started to give videos of lectures. In the year 2020, we broaden the scale of our work on a large scale. Now in the year 2021, we are planning to provide the whiteboard for all the students so that they can discuss it. The purpose of our initiative is to make studies easy for all students so that they can learn and get an education while playing games. This was a very difficult step for us. There are many competitors in the market so the competition is hard. To meet this competition, investment was required so we work hard to get more investors and advisors. We have managed our expenses. The work we have done in four years could have been done within a year but due to minimum investments, we worked thoughtfully. We want to take the most experienced teachers on board with us, but still, in Pakistan, there is fear about online lectures and recording therefore, teachers mostly avoid availing this online opportunity due to this risk factor.

We had a model to engage more customers but within the time we get to know that the benefit is in B2B. B2B means that we provide apps to various educational institutions and educate them to create their content in this application. You educate your students in your style. If you have experienced advisors, this helps a lot in new Startups. We do B2B resource allocation, which means we provide apps to various educational institutions and educate them to create their own content in this application. You teach your students your way. In return for this service, they pay us to cover our staff and other expenses. Location matters in Startups because the perception of people differs from place to place. In our start-up, we need those areas, where educational institutions are available. To meet this competition, investment was required so we work hard to get more investors and advisors. We have managed our expenses.

4.1.1.7 E-Commerce Startup

We have a marketing business. We are mostly focusing on the Pakistani market, especially the services market business. We are targeting the real estate business, like the travel industry, like the doctors. We are about ten to fifteen people and we are not such a big company. In start we used to work for less money right now services have improved and now we are taking more. Services businesses because there are lead generation cell pipelines are e-commerce lead generation. The idea was that we should set up B2B businesses Software. Instead to give as a business physically we give up anything to the people like a software that is being used over the internet. My mission was to launch a product that thousands of companies are using in many countries. My mission was to create a global company. The challenges were such that we were very light weight and

doing part time jobs so that we would not have to face any difficulties and would continue to work with the freelancer if needed. If we take something to market and people say we don't want it, we change it immediately and understand and try to fix our mistakes. In the beginning, instead of making a lot of noise, we focused on the fact that the customer should be found, the customer should be validated, our customer main point should have address, maybe our startup is not so popular but maybe our revenue is a more. This is our goal, first of all, to see what the customer need's to make it understandable, pay more attention to it and move forward accordingly. We are customer-driven type people. We go to the customer and ask them what they like and what they dislike. In the beginning, I started with my own up and if ever there was a need, I would hire someone from a freelancer and do it with by self as well. Our team is performing very well. Team members are given intention and focused. They do not make mistakes and if they do, they do not repeat their mistakes. If something goes wrong with the service, they change it immediately. And try to understand and explain their mistakes. In start I had to spend my money for that I had to do a part time job or some other way to raise money so we made a demo. After that we were showing people when an actual order came. We would take money from the customer or understand that the customer has to pay, then we would manage it by borrowing somehow or in some other way. Get work with a freelancer if needed. We used to repay the loan when get money from the customer. Easy way that how we used to compete, the big companies come in services or when they are stable, there is a fix model of that. People are watching it, listening and paying. The easiest way to brief any major company on the competition is to land on the services, give more services than any big company. The big companies have such a good

system that they don't even talk to anyone on the phone, they often don't even have a phone. Because they are giving so many good services. Small companies like ours reach this level by working on their services day and night, changing every customer's signal to positive. The simple solution to the competition is to make the service so good that the customer again and again. The workplace culture is very simple of the startup style that there is no straw culture. Every servant who takes anything for the betterment of the company, we listen to him and give him full rights. There is no discrimination or treatment. It's like I'm the CEO works with team together, sometimes I go to the office when guests etc. comes. We have received an advantage from the government that the NIC has given us space. The government only asks where the money comes from. There is only one form. We fill it out. There is no problem anymore. First we got into the top 25 Startups and then we got into the top 5. We will try to take it on the way of success to the last breath of life.

4.1.2. Fail Startups

In this section at all, some Startups have problems that cause them to shut down their operations. Below is Fail Technology Startups case studies that explains their mistakes and failures.

4.1.2.1 Virtual Health Care and Medical Startup

I had an online platform aimed at making the healthcare process in Pakistan easier for both patients and doctors. We had five to six people working in the team. I thought that if we get success in the market we would take it so far as to make it easier for patients to

find doctors and medical services, request an appointment from doctors and sample from home Ordering (blood, urine, etc.) Our mission was focusing on the twin cities where steady progress is made. We felt that this place has a lot of opportunities and unused areas where we can provide online services to both doctors and patients and make their lives easier when it comes to healthcare. The biggest challenge was market competition. We tried to make the product according to the market requirements but we could not reach our desired target. we stopped the operation because we could not reach the desired target. The main reason for stopping the operation was that there was a lot of competition in the market and we could not reach the target in our minds for a certain period.

4.1.2.2 Online Fashion Startup

We came across this interesting thing that all those old techniques that we used a long time ago are now considered as fashion and style nowadays. We did not hire anyone on a monthly salary basis initially. At that time, all organic means were used for creating these stuff like thread, clothes and coloring them organically from there. I thought to make something organic. I wanted to keep these steps so simple while making this clothing line organically so that I can give conscious efforts in the contribution of protecting our environment and Earth from harmful chemicals. After agriculture, fashion is the biggest industry in the world. Fashion is a harmful industry as it emits harmful chemicals daily which is harmful to our environment. They are not using organic ways like synthetic dresses takes years to process. I went to Europe to study this fashion and I think we consider ethics and fashion a separate thing but it is not like that. I pitched the idea internationally and they loved the idea. My work is handmade and it does not require any

digitalization and digital printing. The entire mission is to the work of artisans does not be limited to handwork only. We wanted to work on organic products, organic clothes and organic colors. So, from next year I want to start in Sindh. We do not have only apparel but also hand made products like cushion covers etc. I want to involve all the communities and highlighting the culture of Sindhi, Balochi, Punjabi etc. In Pakistan, working as an entrepreneur, I have faced many challenges. Startups are something that you start at a minimum level so entrepreneurs came from different backgrounds and they work very safely while managing their funds and expenses. Startups are the personal journey of everyone but I have many other commitments. As an Individual I have my family and many other activities. The Startups are individual experiences and there is limited competition so sometimes we lack the motivation. I have started studying so it was difficult for me to manage designers and other things so at this level I am searching for collaborations with international organizations. Now in Pakistan, the trends are changing people prefer hand made products for example handmade candles. Women entrepreneurs are working efficiently nowadays even after Covid-19. We did not hire anyone on a monthly salary basis initially. My sister has a background in mass communications skills so she knows cameras work and other related things. So in this way, my designer cost is also reduced. I have interns from the college where I am teaching currently and those interns wanted to know the Pakistani fashion internationally. I am not thinking of a larger aspect, I am not working to go out of the board and get into competition. Everyone has different approaches, as artisans are working just to fill the gap between the culture and fashion by making my products. We have a huge network and many countries are engaging to work as investors like India, Morocco etc. I do not

want to work in the field I want to work on quality with transparency. Funding is the biggest problem in Pakistan. Only a few people invest in the Ideas of any person. Competition is unhealthy so we do not get into it but maybe sometimes it is good but mostly it is very toxic. Everyone face issues in getting a place, getting a team and people.

4.1.2.3 Virtual Health Care Startup

I have spent 8 years in the industry and after that I started my own startup. I hired 3 developers and I worked by self as CEO with them There were difficulties in finding good doctors So to solve this I created a product Talk Health where you could find a doctor. And you could make an appointment and you could talk to the doctor about it. When I encountered this problem, I started thinking about it. I had a hard time finding and finding a good doctor. So I made it and we saw it in the international market because this product is very successful in the international market. And this product has millions of dollars invested in the international market. I was trying to make my Brand name and money in the international market. Funding in Pakistan was not so good and there is no health loan trained in Pakistan, one of the biggest problems was funding. I close my operation due to budget as money finish. I quit my job due to lack of budget because I ran out of money. Due to lack of market research and Market Needs. First market was not good and was not ready when we came into the market and due to lack of business dynamics is what we need and where we are going. First we searched for the required doctors. After that we settled with the doctors. Then we created our application for this purpose. And then we set it up for patient registration, billing and lab services. I started my career long ago. And the resources that I accumulated during my career I started with

that. The first is that we lacked money and the second is that we did not have much information about the market, consumers and market dynamics. If we started again we will do market research first and will calculate everything first and we will make a good business plan as long as we stay in the market. We will see that is the market ready to pay us We will do research on this first. We will work on it and then we will start working full time in the market If all goes well. Also we will do Market research, understanding about market dynamics and whether you have or not more capital or money according to market.

4.1.2.4 Digital Agency Startup

We created value through the understanding of our deep social media audience, we recruited every project. When designing customer engagement campaigns, we used our data-driven data to balance the facts in the market. We test our Model assumptions so there is no room for error. We built our marketing around it. We are no longer operating currently. When I was starting, I had in mind that the staff should not be engaged as many people are not working at all and do not allow others to work. I had a staff of five to six people with an Android developer, a NUST graduate, worked with an FBR, and the team was good. Our mission was to bring such like service or product that cover 80 % market. The biggest problem was the Chain cycle and our product was new. There was no such maturity in the market. The business model was like what to do, how to do it, it was all planned in advance and that's how we went. With the help of friends and using B2B and LinkedIn for promotion and we connected with the audience on a deep emotional level and this is prominent in our work. We will study all these things and

avoid the mistakes that have been made by us. We will focus on market research and market chain cycle.

4.1.2.5 Online Share Economy Startup

Our business was a piece of art made of precious, semi-precious, high quality stone, extraordinarily original jewelry, specially designed to touch the aesthetics of the surroundings. Precious stones and semi-precious stones have a lot of power in Pakistan. No one before us exported it due to government and many other reasons and as if nothing happened here. I had separate machine and office staff. There were about ten to fifteen people in total. It is our mission to deliver the absolute best material, product and customer service possible by assisting you to obtain your complete satisfaction on any material or product you buy or desire to create according to your own needs. We faced many challenges in entering the market, in branding and strategy and evaluation and from the employees they used to have professional attitude and market problem because it was not much better if we run it in local market and we had problems to access international market. We recently shut down a startup because of Corona. Due to the closure and start of business, we have stopped operations for now. Most businesses have stopped working because businesses are slow and that's why we closed our Startups. We had office workers with both skilled and unskilled labor. Machine staff and office staff were different. We had female staff in management and you know, it's very difficult to manage male staff with women. Men in our Pakistan do not take such an issue seriously Like unskilled men don't take women too seriously. And that's why I got into trouble. I hired male staff to handle them. There was also gender bias, and women's words or what they

said were not preferred. They don't take it very seriously and they did not follow the order, they acted in their own way. There was a gender issue. Because they didn't know what she was going to tell us. It had personal equity which gave us revenue and we got revenue from some personal products and re-invested them in our project. I chose Industrial Area Islamabad, On the one hand, you can easily find staff here and on the other hand, you can easily do other business transactions here. We studied our competition and did research and market research and developed our strategy accordingly. We used to advertise ourselves by participating in exhibitions or through social media marketing. There was a lot of trouble in government departments. Ease of doing business is not very good in Pakistan. We have a lot of trouble doing business here. There are many things that cause us to fail and we will avoid them. The problem we have faced in product design is that we will redesign our product and we will work in front of the things that have caused us in the past in product manufacturing and market taps. Trouble is facing (we are facing trouble at the moment) we can move forward in a better way. Now a lot of things are better after that. Gender Bias can be investigated but it can be controlled or eliminated because when we hire male staff we work in all the places where women face harassment or through male staff. Can't work there.

In Table 4.1, I report failure and success with the key themes that generated from the Case Studies. The table of successful and fail Startups has emerged after analyzing all the data codes and major themes.

Table 4.1: Results

Theme	Failure	Success
Goals and Objective of Startups companies	<p>Old techniques</p> <p>Uncertainty</p> <p>No Perfect Idea</p> <p>Co-founder misalignment</p> <p>Lack of business development</p> <p>No maturity</p> <p>Lack of relevant background and thoughts</p>	<p>Innovation</p> <p>Up-gradation</p> <p>Well mind-set</p> <p>Slow and steady/ Gradually</p> <p>World big company/ Brand</p> <p>Struggle</p> <p>Perfect Idea, Mission and vision</p> <p>Business Development</p> <p>Maturity</p> <p>Well relevant Background and experience</p>
Process	<p>Pocket base allocation/ Improper allocation</p> <p>No permanent Hiring/ Different staff</p> <p>No schedule</p> <p>Particular projects</p> <p>Lack of funding</p>	<p>Step wise Procedure</p> <p>Permanent Projects</p> <p>Well experience hiring</p> <p>Extra capital</p> <p>Well organized organization</p> <p>Well scaling/ Finance</p> <p>appointment</p>

	<p>Bad organization/ freelance work</p> <p>No / wrong scaling</p>	<p>B2B</p> <p>Reallocation / Recapitalization</p> <p>Need base allocation</p> <p>Borrowing and repay</p>
<p>Business Situation & Strategy</p>	<p>Lack of business development</p> <p>No management</p> <p>Illiteracy</p> <p>No loan trained</p> <p>Competition</p> <p>Short way</p> <p>Lack of motivation</p> <p>Improper market research</p> <p>No technical education</p> <p>Lack of funding</p> <p>No chain cycle</p> <p>Fluctuations</p> <p>Too many competitors</p> <p>Investors not found</p> <p>Political / economic / legal problems</p> <p>No Product / Market fit</p> <p>No study of customer segment</p> <p>High cost of customer acquisition</p>	<p>Ease in services</p> <p>Loyal customer</p> <p>Early entry</p> <p>Competitive services</p> <p>Market Focus</p> <p>Customer satisfaction/ Services improvement</p> <p>SWOT analysis</p> <p>Live Partners/ well relationship</p> <p>Right services</p> <p>Substitute services if required</p> <p>Quick response/ Delivery</p> <p>Sincerity/ Fairness</p> <p>Marketing / Social media advertisement</p>

	Few customers Unfaithful customers	
Business model and Team efficiency	No/ Wrong Business Model No permanent Staff/ Freelancer team Problem with team Inexperienced team & management Gender Bias Wrong positioning Bad Marketing Lack of focus and responsibility	Permanent Staff Model test Marketing Field expert team Promotion B2B Model Motivation Experienced Responsible Focus up Manageable
Geography	No permanent Office/ Online No suitable location Straw workplace culture	Office in Business Hub/ Central location Easy for transaction & Customer access Valued culture / Friendly /Freedom
Government Support,	Funding problem Tax	NIC Space Support Limited taxpayers

<p>Expectations and Suggestions</p>	<p>Banking problem No chain cycle No loan Trend No government support Illiteracy fight with competition Will Research Will make a business plan Will avoid mistakes/ weaknesses Market focus/ Development of chain cycle/ see Dynamics</p>	<p>Problems in ease of doing business Development To increase capital High expectations Global Brand/ big company</p>
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Demographic information provides data about the research participants and it was necessary in this research to determine whether the participants have information about the nature of the Startups, the work situation etc.

In this research, Demographic tables were created to understand the research participants and companies profile. Table 4.2 below provides demographic Profiles of the respondents.

Table 4.2: Demographic profiles

ID	RESPONDENT GENDER	RESPONDENT DESIGNATION	STARTUP STATUS	SERVICE TYPE	DURATION
1	MALE	FOUNDER	CLOSED	ONLINE HEALTH CARE AND MEDICAL	1 YEAR
2	FEMALE	FOUNDER	CLOSED	ONLINE FASHION & APPAREL	2 YEAR
3	MALE	FOUNDER	CLOSED	ONLINE HEALTH CARE AND MEDICAL	3 YEAR
4	MALE	FOUNDER	CLOSED	WORK VIBES	4 YEAR
5	FEMALE	FOUNDER	CLOSED	ONLINE SHARED ECONOMY OF NATURAL STONES	5 YEAR
6	MALE	FOUNDER	RUNNING	VIRTUAL REALITY (VIRTUAL ONLINE SERVICE)	TILL 2016
7	MALE	FOUNDER/ MANAGER	RUNNING	ONLINE SERVICES OF SOLAR, AC, HEATING	SINCE 1998

				VENTILATING, IOT	
8	MALE	FOUNDER	RUNNING	IT COMPANY OF Digital Marketing, SEO, PPC, Web Design & Development, e- Commerce, Graphic Designing & Animation.	SINCE 2015
9	MALE	GM / ASSISTANT	RUNNING	HOUSE SOFTWARE DEVELOPMENT	SINCE 1997
10	MALE	FOUNDER	RUNNING	IT COMPANY OF Digital Marketing, SEO, PPC, Web Design & Development, e- Commerce, Graphic Designing & Animation.	SINCE 2015
11	MALE	CO FOUNDER	RUNNING	EDUCATION TECHNOLOGY	SINCE 2017
12	MALE	CO FOUNDER	RUNNING	E-COMMERCE, CRM AND COLLABORATION TOOLS FOR SALES PROCESS	SINCE 2017

Transcribe the data first, then convert it into a formal shape, then create its codes, then create sub-themes and themes from the codes.

Table 4.3. only shows theme and sub themes but how these are formed is not explained.

Key theme.

I identified six major themes, Why Technology startup, process, Business Situation, Business model and team efficiency, Location, Government support expectations and Suggestions. Each of these key themes further spread out into sub-themes.

Table 4.3: Key Themes

Theme	Sub-Theme	Example (Failed)	Example (Succeed)
Objective of Technology Startups	Innovation and Development	We came across this interesting thing that all those old techniques that we used a long time ago are now considered as fashion and style nowadays (Respondent 2)	To provide state of the art computer technology, in house software development, multi-user systems. New products are added to the market, so we make sure to extend our business and bring in advancement in our business. (respondent 9)
	Customer	Aimed at making the	My own company was to

	<p>satisfaction and ease in services</p>	<p>healthcare process in Pakistan easier for both patients and doctors. (Respondent 1). To provide the desired content, product and customer service that will help you achieve complete satisfaction with any content or product or tailor it to your needs. (Respondent 5)</p>	<p>provide a fast accurate survey, which is not possible to be done using traditional methods so this is the alternative for that. (Respondent 6). To provide ease to the customers without breaking their trust or deceiving them. (Respondent 7).</p>
	<p>Brand Development</p>	<p>I was trying to make my Brand name and money in the international market. (Respondent 3)</p>	<p>Our prime goal since day 1 is to show our presence in the world biggest construction markets. (Respondent 6). a business that would bring my business and my name to market. (Respondent 8). My mission was to create a</p>

			global company. (Respondent 12).
Operational Process in Technology Startups	Initial Operation and Procedure	To reach out to doctors and health centres, to create an online presence to reach as many patients as (Respondent 1). We hire photographers on project-based tasks and we give 25,000/- for that particular project for ten to fifteen days. (Respondent 2)	. This is a stepwise process. It Increases in proportion to the increase in your revenues and skills. We offer IT-based services directly to construction companies and provide a solution to their problems and our expertise lie there. (Respondent 6) I started with my setup and if ever there were a need, I would hire someone from a freelancer and do it with by self as well (Respondent 12).
	Resource allocation & Capital	The amount of capital we earned from our sales was spent on further	We do B2B resource allocation (Respondent 10). We would take money from

	Inflow	improving the performance of our products. (Respondent 1). The resources that I accumulated during my career started with that. The first is that we lacked money (Respondent 3). It had personal equity, which gave us revenue, and we got revenue from some personal products and re-invested them in our project. (Respondent 5).	the customer or understand that the customer has to pay, and then we would manage it by borrowing somehow or in some other way. Get work with a freelancer if needed. We used to repay the loan when getting money from the customer. (Respondent 12). Through the interview, we generate resources and for capital, we do not take from anyone. We take a product from wholesales market and we get discount on each product. (Respondent 8)
Planning of Technology Startups	Competitive/ Business Fluctuations	The main reason for stopping the operation was that there was a lot of competition in the market and we could not reach the target in our minds for a certain	Our Company is meeting the demands and customer's quality satisfaction, which has been the success of our company so far. (Respondent 7). The first point of my success was that I did not

	<p>Challenges and Problems</p>	<p>period. (Respondent 1). The biggest challenge was market competition. (Respondent 1). In Pakistan, working as an entrepreneur, I have faced many challenges. (Respondent 2). I close my operation due to budget as money</p>	<p>leave the service industry, and provided the right service. (Respondent 8). The support of family is necessary for Startups. Sufficient capital is a secondary objective and the primary objective is the business model of any start-up. (Respondent 10) There are various challenges since as a nation we are corrupt, where an individual doesn't work for an organization's interest and indulges himself in his gain. (Respondent 7). The first challenge I faced was managing my time and dealing with employees in the beginning. (Respondent 8) The ups and downs in the business are natural to occur</p>
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	<p>Services & Quality</p>	<p>finish. I quit my job due to a lack of budget because I ran out of money. (Respondent 3). Firstly, there was the issue of funding. Secondly, funding in Pakistan was not so good. (Respondent 3). The biggest problem was the Chain cycle (Respondent 4). We recently shut down a startup because of Corona. Most businesses have stopped working because businesses are slow and that is why we closed our Startups. (Respondent 5)</p> <p>. We tried to make the product according to the</p>	<p>but what keeps you intact in the business is the hard work one puts in. The path needs to be the same and hard work is the key to success in that business. (Respondent 9). The first hurdle is that you must convince people that our services are beneficial for them because the majority of the people are happy with the way they are working. (Respondent 6). The issue of taxes is prior higher in Pakistan while working on an international level. (Respondent 10).</p> <p>We use to train our staff from time to time. Internal and</p>
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		<p>market requirements but we could not reach our desired target. (Respondent 1). I do not want to work in the field I want to work on quality with transparency. (Respondent 2).</p>	<p>external trades are analysed properly. We never compromised on the services. (Respondent 7). The quality and price of your services should be better than the opponent or bidding parties. The quality of your services should be better than the bidding or your competitors. (Respondent 6)</p>
<p>Squad and Model of Technology Startups</p>	<p>Business Plan</p>	<p>I have started studying so it was difficult for me to manage designers and other things so at this level I am searching for collaborations with international organizations. (Respondent 2). The business model was like what to do, how to do it, it was all planned and</p>	<p>Our business model is B2B end-to-end services. (Respondent 6). Whenever we start to take a new step in our business, we use to make proper plans while keeping the strategies in mind through making rough yearly drafts. (Respondent 7). We matured in learning the business first. Developed business transformation strategies.</p>

		<p>that is how we went. (Respondent 4).</p> <p>Our team was very good and was working very hard but maybe we could not make a product of the quality that was needed in the market. (Respondent 1). There was also gender bias, and women's words or what they said were not preferred. They do not take it very seriously and they did not follow the order, they acted in their way. (Respondent 5).</p>	<p>(Respondent 8). We had a model to engage more customers but within the time, we get to know that the benefit is in B2B. (Respondent 11)</p> <p>We focus to compromise at a certain point to not lose the project and move ahead wisely. (Respondent 6). Management focuses on business growth and expansion of business. (Respondent 7). Our team is performing very well. Team members are given intention and focused. They do not make mistakes and if they do, they do not repeat their mistakes. (Respondent 12)</p>
	<p>Management, Responsibility and focus</p>		

<p>Role of Geographical location</p>	<p>Location Role in Business</p>	<p>Our work was done online. (Respondent 1). First, we were in NUST then we went to the National Incubation Centre where we got free accommodation and stuff. (Respondent 3).</p>	<p>Businesses always run in good places, which is why we chose this place. (Respondent 6). Blue area is the business hub and the centre point of business in Islamabad and access to this area has always been easy for customers. (Respondent 7). Location matters in Startups because the perception of people differs from place to place. (Respondent 11).</p>
	<p>Workplace Culture</p>	<p>Our company had cultural values because every employee knew by heart. (Respondent 4). I do not want to work in the field I want to work on quality with transparency. (Respondent 2)</p>	<p>The workplace culture is very friendly, authentic, have freedom of access, a lot of facilities and culture. (Respondent 8). Every servant who takes anything for the betterment of the company, we listen to him and give him full rights.</p>

			There is no discrimination or treatment. (Respondent 12).
Technology Startups expectations, Suggestions and Government Role	Ease of doing business	Funding is the biggest problem in Pakistan. Only a few people invest in the Ideas of any person (Respondent 2). There is not much maturity in our market and the Chain cycle was a big problem. (Respondent 4). Yes, there was a lot of trouble in government departments. (Respondent 5).	The businesspersons are supposed to run their businesses on their own. The only role of government is to provide a favourable environment. (Respondent 6). Taxpayers are limited in Pakistan and the ones who provide taxes to the government. As we give 10 to 15 lacks annually as a tax. (Respondent 8).
	Future Expectations & Goals	We will do market research first and will calculate everything first and we will make a good business plan as long as	Expectations from this year are to grow our business in foreign. (Respondent 7). Our goal is to compete with the product in the market. If we go into a digital business, our

		we stay in the market (Respondent 3). We will study all these things and avoid the mistakes that have been made by us. We will focus on market research and the market chain cycle. (Respondent 4).	business success increases by 80 to 90% (Respondent 8). We will try to take it on the way of success to the last breath of life. (Respondent 12).
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4.2 Objective of Technology Startups

This section provides insights into the factors that play a role in technology startup background, mission, vision, idea or similar ideas. I envisioned this level of analysis into three sub-themes: innovation / development, customer satisfaction and ease in services and brand.

4.2.1 Innovation/ Development

The study points out that innovation and development is a key factor influencing the introduction of technology. According to a review of the literature, our statistics show that innovation and development are fundamental to the introduction of technology in the Pakistani context. However, they are expected to understand that innovation and development are of fundamental importance. Almost all companies, whether successful or

unsuccessful, were applying for innovation and development. One of the respondents who run his startup successfully.

To provide state of the art computer technology, in house software development, multi-user systems. New products are added to the market, so we make sure to extend our business and bring in advancement in our business. (Respondent 9)

Another respondent that closes their operation replied about the above innovation and development when I asked her if she knew about some of the Ideas, missions or something the same.

We came across the interesting thing that all those old techniques that we used a long time ago are now considered as fashion and style nowadays (Respondent 2)

The present literature points out the reasons why old methods, whether new or old, do not work much. Over time, people use and adopt new methods. Because nowadays there is, competition everywhere and people are advancing with time.

4.2.2 Customer satisfaction and ease in services

Customers are easily pleased with customer satisfaction and services and they become loyal customers. Services that meet the trust of the customers are successful in the market as well as since everyone is busy nowadays and the customers have no shortage of time. Therefore, the services that are readily available and the services that are easily available to the customers are the most successful in the market.

As the successful service, providers below were saying that customers are happy with the use of accurate and fast services or should gain the trust of customers.

My own company was to provide a fast accurate survey, which is not possible to be done using traditional methods so this is the alternative for that. (Respondent 6). To provide ease to the customers without breaking their trust or deceiving them. (Respondent 7)

On the contrary, the service providers who closed the operation said so.

Aimed at making the healthcare process in Pakistan easier for both patients and doctors. (Respondent 1). To provide the desired content, product and customer service that will help you achieve complete satisfaction with any content or product or tailor it to your needs. (Respondent 5).

4.2.3 Brand Development

The goals and objectives of successful and unsuccessful Startups were almost the same but the only difference was that when the nature of work in the field was somewhat different, those who succeeded relied on good customer service and those who failed did not meet it.

Our prime goal since day 1 is to show our presence in the world biggest construction markets. (Respondent 6). A business that would bring my business and my name to market. (Respondent 8). My mission was to create a global company. (Respondent 12).

The business that closed the startup had almost the same goal of spreading its business all over the world and making a name for itself.

I was trying to make my Brand name and money in the international market. (Respondent 3).

4.3 Operational Process in Technology Startups

How Startups start, how they work, how people are recruited, how much capital is needed and how the cycle works. I have divided the interviews in this section into the following two sub-topics.

4.3.1 Initial Operation and Procedure

Running Startups requires procedures that follow industry regulations, rules, and steps, and run them according to your planning. Many of the respondents said that we run our Startups according to rules and regulations.

This is a stepwise process. It Increases in proportion to the increase in your revenues and skills. We offer IT-based services directly to construction companies and provide a solution to their problems and our expertise lie there. (Respondent 6). I started with my up and if ever there were a need, I would hire someone from a freelancer and do it by myself as well. (Respondent 12)

In contrast, Startups that shut down operations only provided services without company staff and stopped where needed, as well as did not apply any permanent industry-level procedures.

To reach out to doctors and health centers, to create an online presence to reach as many patients as (Respondent 1). We hire photographers on project-based tasks and we give 25,000/- for that particular project for ten to fifteen days. (Respondent 2).

If we look here, those who are working properly and providing orderly services are still in the industry today. In addition, those who are going their own way have not been in the industry for a long time.

4.3.2 Resource allocation & Revenue

Talking to the respondents about the distribution of resources, they said that the use of assets following the assignment and management of the strategic goals of the organization yields revenue as per the desired target.

We do B2B resource allocation (Respondent 10). We would take money from the customer or understand that the customer has to pay, and then we would manage it by borrowing somehow or in some other way. Get work with a freelancer if needed. We used to repay the loan when getting money from the customer. (Respondent 12). Through the interview, we generate resources and for capital, we do not take from anyone. We take a product from wholesales market and we get discount on each product. (Respondent 8)

Here we see that investors are building their revenue using different strategies of B2B, Borrowing and Discount etc.

Other respondents, on the other hand, either was short of money or were not using the right strategy.

The amount of capital we earned from our sales was spent on further improving the performance of our products. (Respondent 1). The resources that I accumulated during my career started with that. The first is that we lacked money (Respondent 3). It had personal equity, which gave us revenue, and we got revenue from some personal products and re-invested them in our project. (Respondent 5).

Here we can see that someone either is short of money or is being used for performance but nothing is being done to increase the product. This means that along with the right strategy, there should be plenty of money.

4.4 Planning of Technology Startups

In this section, I discuss the business situation. I argue that the various aspects of the business situation are outlined here in detail.

This section has three sub-sections. Chen includes Competition and Challenges, Business Fluctuations and Issues, and Service and Quality.

4.4.1 Competition/ Business Fluctuations

Most of the respondents replied that there is fierce competition in the market but with the best services, customer quality, proper services and management we have been able to compete with it.

Our Company is meeting the demands and customer's quality satisfaction, which has been the success of our company so far. (Respondent 7). The first point of my success was that I did not leave the service industry, and provided the right service. (Respondent 8). The support of family is necessary for Startups. Sufficient capital is a secondary objective and the primary objective is the business model of any start-up. (Respondent 10) There are carious challenges since as a nation we are corrupt, where an individual doesn't work for an organization' interest and indulges himself in his gain. (Respondent 7). The first challenge I faced was managing my time and dealing with employees in the beginning. (Respondent 8).

Competition can be beaten by meeting with quality services, customer satisfaction, and struggle with the right services in the industry, support and management.

On the contrary, some respondents who could not stay in the market for long said that we could not compete properly. Alternatively, not being able to face competition and many challenges properly.

The main reason for stopping the operation was that there was a lot of competition in the market and we could not reach the target in our minds for a certain period. (Respondent 1). The biggest challenge was market competition. (Respondent 1). In Pakistan, working as an entrepreneur, I have faced many challenges. (Respondent 2).

4.4.2 Challenges and Problems

When asked about business issues, the respondents said that they face different issues to reach the goals, which can be overcome by using business strategies to deal with them.

The difficulties in the business are natural to occur but what keeps you intact in the business is the hard work one puts in. The path needs to be the same and hard work is the key to success in that business. (Respondent 9). The first hurdle is that you must convince people that our services are beneficial for them because the majority of the people are happy with the way they are working. (Respondent 6). The issue of taxes is prior higher in Pakistan while working on an international level. (Respondent 10).

Some of the respondents here were saying that the path you have chosen should be followed permanently (Respondent 9). If you face difficulties, you have to fight hard and not give up. Some are attributed to other issues such as government support and some to marketing.

However, some of the respondents who stopped their work said that due to lack of money and lack of support from the government, we closed our business (Respondent 3).

According to some, the nature of the business was not good due to fluctuations in the market, so we could not afford to run much business.

I close my operation due to budget as money finish. I quit my job due to a lack of budget because I ran out of money. (Respondent 3). Firstly, there was the issue of funding. Secondly, funding in Pakistan was not so good. (Respondent 3). The biggest problem was the Chain cycle (Respondent 4). We recently shut down a startup because of Corona. Most businesses have stopped working because businesses are slow and that is why we closed our Startups. (Respondent 5)

If there are fluctuations in the market or other issues, then it is very difficult to do business. However, if we see that with patience and perseverance such situations can be controlled.

4.4.3 Services and Quality

However, some respondents said that quality services play an important role in treating customers with respect and helpfulness and providing quality service. Companies that help customers return efficiently and effectively will win customer trust and grow their customer base.

We use to train our staff from time to time. Internal and external trades are analyzed properly. We never compromised on the services. (Respondent 7). The quality and price of your services should be better than the opponent or bidding parties. The quality of your services should be better than the bidding or your competitors. (Respondent 6).

Analyzing to compete in the market and watching the market never compromise on your server makes you successful in the market. At the same time, keep the quality of services many times higher than your competitors do.

While those who only try do not see the service in the market with quality in practice or do not do field work, they regret it.

We tried to make the product according to the market requirements but we could not reach our desired target. (Respondent 1). I do not want to work in the field I want to work on quality with transparency. (Respondent 2).

If we look at the market here, success comes from providing the right services in the market. Better quality of services and better fieldwork helps products move forward, not just fieldwork.

4.5 Squad and Model of Technology Startups

This section provides insights into the team's capabilities, performance, management and technical skills. These things are very important to reach or achieve goals. This section is divided into two sub-topics.

4.5.1 Business Plan

Conversations with respondents show that business plans are essential to the company's activities, goals, and objectives. Contains marketing strategies, analysis, financial planning, and budgeting.

Our business model is B2B end-to-end services. (Respondent 6). Whenever we start to take a new step in our business, we use to make proper plans while keeping the strategies

in mind through making rough yearly drafts. (Respondent 7). We matured in learning the business first. Developed business transformation strategies. (Respondent 8). We had a model to engage more customers but within the time, we get to know that the benefit is in B2B. (Respondent 11).

Conversely, conversations with some respondents revealed that their business plan was not in line with the company's activities, goals, and objectives, which are essential to success. In addition, he had problems with marketing strategy, analysis, financial planning, and budgeting, so he started learning what he should have done. Therefore, for this reason, they have stopped the operation.

I have started studying so it was difficult for me to manage designers and other things so at this level I am searching for collaborations with international organizations. (Respondent 2). The business model was like what to do, how to do it, it was all planned and that is how we went. (Respondent 4).

If you look closely, companies that do marketing strategies, analysis, and financial planning are successful. In addition, let others do the same.

4.5.2 Management, Responsibility and focus

Many respondents said that management plays a key role, focusing on its employees, motivating employees and focusing on it. Management creates an organizational structure with a plan that ensures that the desired results are achieved.

We focus to compromise at a certain point to not lose the project and move ahead wisely. (Respondent 6). Management focuses on business growth and expansion of business. (Respondent 7). Our team is performing very well. Team members are given intention

and focused. They do not make mistakes and if they do, they do not repeat their mistakes. (Respondent 12).

Some respondents said that the management did not fulfil their primary responsibilities, did not pay attention to market conditions, and did not pay proper attention and plan.

Our team was very good and was working very hard but maybe we could not make a product of the quality that was needed in the market. (Respondent 1). There was also gender bias, and women's words or what they said were not preferred. They do not take it very seriously and they did not follow the order, they acted in their way. (Respondent 5).

4.6 Role of Geographical Location

This section will discuss the location with the respondent as the best location plays a huge role in attracting employees to grow and retain the business; many companies keep a close eye on their work-life and where they stay to improve the balance. Good location decisions can significantly increase a company's long-term performance. This section is divided into the following two sub-sections.

4.6.1 Location Role in Business

Since a business needs a good location, where there is ease for the customer and everything is available for the business, most businesses operate in central areas (Respondent 7).

Businesses always run in good places, which is why we chose this place. (Respondent 6).

Blue area is the business hub and the center point of business in Islamabad and access to

this area has always been easy for customers. (Respondent 7). Location matters in Startups because the perception of people differs from place to place. (Respondent 11).

Business requires a good and permanent place where other businesses are also running. Even though everything is online these days, the right location is very important because many things are needed for business.

Our work was done online. (Respondent 1). First, we were in NUST then we went to the National Incubation Center where we got free accommodation and stuff. (Respondent 3).

4.6.2 Workplace Culture

Location culture is very important to company employees. It is a mixture of values, traditions, beliefs, practices, interactions and attitudes that play a role in the workplace and environment. Some respondents believe that.

The workplace culture is very friendly, authentic, have freedom of access, a lot of facilities and culture. (Respondent 8). Every servant who takes anything for the betterment of the company, we listen to him and give him full rights. There is no discrimination or treatment. (Respondent 12).

However, they also had a similar response that closes the operation. The only difference was that some of the respondents were working online and there was no such thing. While some were not doing fieldwork.

Our company had cultural values because every employee knew by heart. (Respondent 4). I do not want to work in the field I want to work on quality with transparency. (Respondent 2).

4.7 Technology Startups expectations, Suggestions and Government Role

This section discusses with respondents about government support, Ease of Doing Business, more opinions or experiences of respondents about Startups, what people who have failed Startups have learned, and what they expect from the government. Happened this section is divided into the following two sub-sections.

4.7.1 Ease of doing business

Ease of doing business means the rules and regulations that make it easier for businesses, such as opening a business, finding a place, accessing finances, dealing with day-to-day tasks, and working in a safe business environment. That is what I had to say. There has not been much progress by the government so far.

The businessmen are supposed to run their businesses on their own. The only role of government is to provide a favorable environment. (Respondent 6). Taxpayers are limited in Pakistan and the ones who provide taxes to the government. As we give 10 to 15 lacks annually as a tax. (Respondent 8).

However, according to some frequent respondents, the ease of doing business in Pakistan is not good yet and it needs many steps to get better.

Funding is the biggest problem in Pakistan. Only a few people invest in the Ideas of any person (Respondent 2). There is not much maturity in our market and the Chain cycle was a big problem. (Respondent 4). Yes, there was a lot of trouble in government departments. (Respondent 5).

4.7.2 Future Expectations & Goals

To find out more from respondents about what they want to do next. How far do you plan to take the business? In addition, I would like to offer some more tips for Startups.

Therefore, the respondents said that

Expectations from this year are to grow our business in foreign. (Respondent 7). Our goal is to compete with the product in the market. If we go into a digital business, our business success increases by 80 to 90% (Respondent 8). We will try to take it on the way of success to the last breath of life. (Respondent 12).

Those who shut down Startups were asked what they learned from their Startups and what more they would do if they had to start again.

We will do market research first and will calculate everything first and we will make a good business plan as long as we stay in the market (Respondent 3). We will study all these things and avoid the mistakes that have been made by us. We will focus on market research and the market chain cycle. (Respondent 4).

CHAPTER 5

DISCUSSION

5.1 Discussion

Reading various case studies and literature about Startups, it was found that those successes who enter to the market first, with a long-established team, provide competitive services with innovation and strategy tailored to the needs of the customers. In addition, the market gives them a name. Which they use to identify themselves. Which they later introduce as a brand. Case studies on past literature and missions, ideas and concepts show that it has a lot in common. Because everyone thinks of improvement and wants to be better. Also, everyone has the same dream, for example. If you look here, the mission, vision and ideas have a lot in common, as everyone is imagining that we provide the best services to the customer and we come to the market. Some ideas people already have, not just money, while some come up with ideas after problems. For one thing, people who already have some experience and care about it do it very well. Fast freelance or reliable fast replacement facilities with staff, which are improved with innovation. So that something higher can be obtained from the lower level. Brand success, capital through real work, ease of profit, well-known brand are the things that people want to satisfy their customers that are, of course, essential for success.

Competition in the market is increasing, especially nowadays all kinds of businesses are going global. So in the past, if someone competed with two or more people in the market, today there is competition from all over the world. If a nation or country is very prosperous, then at least there is competition at the national level. Because nowadays everything is a click. Therefore, research is showing that it is very important to study the

market competition properly before entering the market. Success comes from understanding the dynamics of the market and strategizing and planning accordingly. If one fails, either their products or services become useless or they are sold at exorbitant prices. Because all kinds of things in the market today are provided by different brands. And everyone is trying to make my product unique and no one can compete with it. For this, every company has experienced staff and planning, strategy. As case studies show, in order to compete in the market, it is important to understand the dynamics of the market, do market research, look at the customer needs, formulate the right strategy and plan.

Location plays a very important role in businesses. There are many cases in common in the past that have a lot in common that a good place for businesses where the customer is comfortable is very important. The case studies of this study also found that Startups who had a good place were more successful. In contrast, many respondents were of the opinion that choosing a business center or Seattle location is always important for business.

Research on easy of doing businesses shows that Pakistan lags far behind in this regard. Case studies have also shown that government support is minimal and non-existent. Some Startups were found to be very angry with the government. Because they want the government to give some tax breaks. As one startup manager used to say, out of a thousand dollars, only seven hundred and twenty dollars come to us, the rest goes to taxes and other charges. The government should provide tax exemptions and tax payment facilities in this regard. In addition, the government needs to facilitate business in every sector. If we look at electricity bills, transportation, certification or office

recommendations, security, internet access, literacy, everything is at the bottom of our global list. We are far behind from more than half of the world's nations. Most of nations is at the forefront ago from us in population and other issues.

Although many businesses have closed due to problems, many are still operating in the country. How did they succeed? While searching for the answer to this question, many things came to light. Which are essential for success, such as talking to many respondents and revealing that the company is meeting the demands and customer satisfaction and that many companies periodically train their staff and correct internal and external trade. Are Use for analysis. Companies can only succeed if we invest and stay on time. Success requires some living companions. To be successful, one must not leave the service industry and provide the right service. Don't take business lightly. It is natural for business to fluctuate, but what keeps you in business is the hard work that gets in the way. The path must be the same and hard work is the key to success in this business. No one can avoid being badly beaten in terms of business losses. To understand the customer's need, pay more attention to it and proceed accordingly. The best solution is to break your fears or anxieties into smaller steps. This is what is being achieved. The whole case study and past experiences and literature show that a lot of hard work, effort, proper planning, proper capital, market research, customer satisfaction and proper planning are essential for success. If they are not fulfilling, then they either fail or learn things like this and then apply the same to move forward.

5.2 Contribution of this study

This study provides information on the successes and failures of technology Startups. This study fills the existing knowledge gap on the success and failure of technology Startups. Scholars will benefit from this study of Technology Startups. This study seems to be a unique inquiry in the context of Pakistan, comparing technology Startups with Bangladesh or India, or other countries in South Asia, and reflects the current situation. There may be global inquiries from high-tech countries to learn international-style local best practices (Mugambi, 2020).

5.3 Conclusion

There are a lot of possibilities and opportunities for technology Startups in Pakistan. If you look, there is a lot of talent, talent, passion, quality and quantity in every field. It also has some flaws which must be removed. Companies also need to upgrade in some areas, as seen in the introduction of technology. In some places, the role of the government is very important and should be developed and somewhere, it is up to the company staff and the owner to learn something or to become more empowered.

The country has a lot of potential in this technological era and a lot of work can be done in this field and this can intern play a very important role in the national economy. One such instance is also the precious stones and semi-precious stones that have scope in Pakistan. It does not get exported due to our government and many other reasons but at the end of the day, it seems that nothing fruitful or significant can be done here. If you look here, the role of the government is very small. Either there are heavy taxes or there are problems with exports. Moreover, the businesses do not have the facility to send goods abroad

easily. Pakistan also lacks practical and technical people and education. However, at the same time, some people are like that who have mastered these two things where some technicians have both technical backgrounds as well as business services. The government should pay special attention to such people because they know the basics of work.

Our literacy rate is very low and that's why so many top-notch businesses don't succeed here very quickly. Secondly, there is no trend of startup loans in Pakistan. Although the government is taking some steps now, there still remain many difficulties for businesses in this regard. For example, if someone's business is running, some of its payments have been stopped, there is a loss, or for some other reason, the business needs more payments. In this case, there should be a reasonable debt trend to make it easier for businesses to do as in developed countries. Working at the international level, Pakistan has a high tax problem. The biggest issue here in Pakistan is tax collection. Many businessmen complain that taxes are a big problem, where one businessman said that the government is paying us what the government is paying us based on how much tax the government receives compared to other developed countries. Companies grow gradually and steadily. Initially, the mission in your mind is to successfully sell your ideas as it is not possible to become the biggest business tycoon in the world the very first day. First, you discuss your ideas with customers, and then you develop your product. When setting up a business, one needs to know the direction, because obstacles are tempting. It is natural to appear on this path, but your mission should be your priority.

Since Pakistan is not yet very developed, there are many difficulties in doing business here. We are in developing countries, so the ease of doing business is not so great here. Funding is Pakistan's biggest problem. The only role of the government is to provide a

conducive environment. Once we can convince people of our ideas, we will automatically succeed in our business. Technology-based Startups are proving revolutionary all over the world. Similarly, Pakistan also needs such a setup. When you pave the way for others, people are attracted to your ways. The facilities that the government needs to provide include medical benefits - the same benefits that government employees get, but still, there is no attention paid to it. How to get help easily in doing business. The government is not facilitating in registration or adjustment. The Pakistani government may not even know where our industry is and what do they have to do with it? Policies change over time. Startups are also facing many problems in the banking sector. The government needs to encourage and consult companies. There are also many issues in communication. It also needs to be updated. The slow and steady race wins. To be successful, market research is first and foremost important, as well as accounting for everything and having a good business plan. The market is ready for payment. We should first research it. We should work on it and then we should start working on the market as a whole. Know the market dynamics, China cycle and whether you have capital or money according to them. Study all these things. And avoid the mistakes that are usually made by chance. Not all companies in the world can be successful, nor can all ideas. Startups should be supported and facilitated by the government in times of difficulty so that they can sustain themselves.

5.4 Recommendations

The following are some recommendations for improving and promoting technology Startups in the country.

- In Technology adoption the government will have to pay special attention to those businesses that are running without technology.
- Policies need to be formulated at national and international level to protect Startups from scams.
- There are many difficulties in doing business in Pakistan. Specially Pakistan need to work on Ease of Doing business.
- The government needs to create an effective Loan system for Startups credit.
- The government needs to simplify and easier the tax system for Technology Startups.

5.5 Limitations

One of the major limitations of the research was the coronavirus. As the Corona pandemic spreads around the world, most of the interviews took place online. Secondly, due to lack of time and money, the research was limited to a few cities. There is a need for research on Startups across the country in the future. What is happening in the Startups of urban areas of Pakistan and what is happening in rural areas? In addition, there is a need for research on the role of technology Startups in the national economy in Pakistan.

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