

accelerate  
prosperity



THE AGA KHAN UNIVERSITY



[www.accelerateprosperity.org](http://www.accelerateprosperity.org)



## Overview

Access to quality healthcare services remains a significant challenge in Pakistan. According to the Global Access to Healthcare Index, Pakistan ranks 57th among 60 countries in terms of access to healthcare services (2018). This low ranking is evident in unmet health needs, undue financial burdens, expensive service provision, and the lack of preventative services for a growing population of over 200 million. The COVID-19 pandemic has further exacerbated access, availability, and affordability of appropriate care, particularly in rural and marginalized settings, and has also intensified the already existing gaps hence, the promotion of innovative and affordable solutions in the healthcare sector is vital to overcome the limitations in healthcare sector.

To stimulate the health-tech ecosystem in Pakistan, Accelerate Prosperity, which is Aga Khan Development Network's regional enterprise growth accelerator in Central and South Asia, and the Aga Khan University (AKU) have designed Pakistan's first National Health Incubator to enable the development, deployment, and commercialization of select innovative and technology driven health solutions in Pakistan.

# Components of National Health Incubator

The National Health Incubator brings together all the essential elements of the incubation program to facilitate aspiring and existing entrepreneurs create and commercialize innovative health products/ services.



**Ideation Phase** focuses on innovation and product/ service development by using design thinking approach.



**Business Training and Advisory Services** help entrepreneurs convert their solutions into a business proposition by developing a business model around their solutions



**Tailored Financing** with flexible terms to help entrepreneurs launch their businesses.



**Post Financing Technical Assistance** extends continuous mentoring to entrepreneurs on governance, financial management as well as help them establish market linkages in the industry.



**Co-Working Space(s)** that allows entrepreneurs to use it as their office spaces for 1 year from the time they are selected for incubation and attend all phases of incubation in person or virtually.



Opportunities for raising **External Investment.**

# Who is this Program for?

Businesses with new, innovative and unique business models offering innovative, highly value adding, scalable and technological solutions, and demonstrating potential for causing positive economic and social transformation.

You are eligible to apply if you fall under one of the following segments:

## Producers

### Launch

Business Ideas and Startups with a Minimum Viable Product (MVP), a health technology and/or innovation, that has gone through the first customer test.



### Growth

Existing businesses with revenue streams aiming to grow the existing health technologies or innovation.



## Adopters

Existing health service providers with revenue streams who are looking to adopt a new or an existing health technology or innovation within their operations.

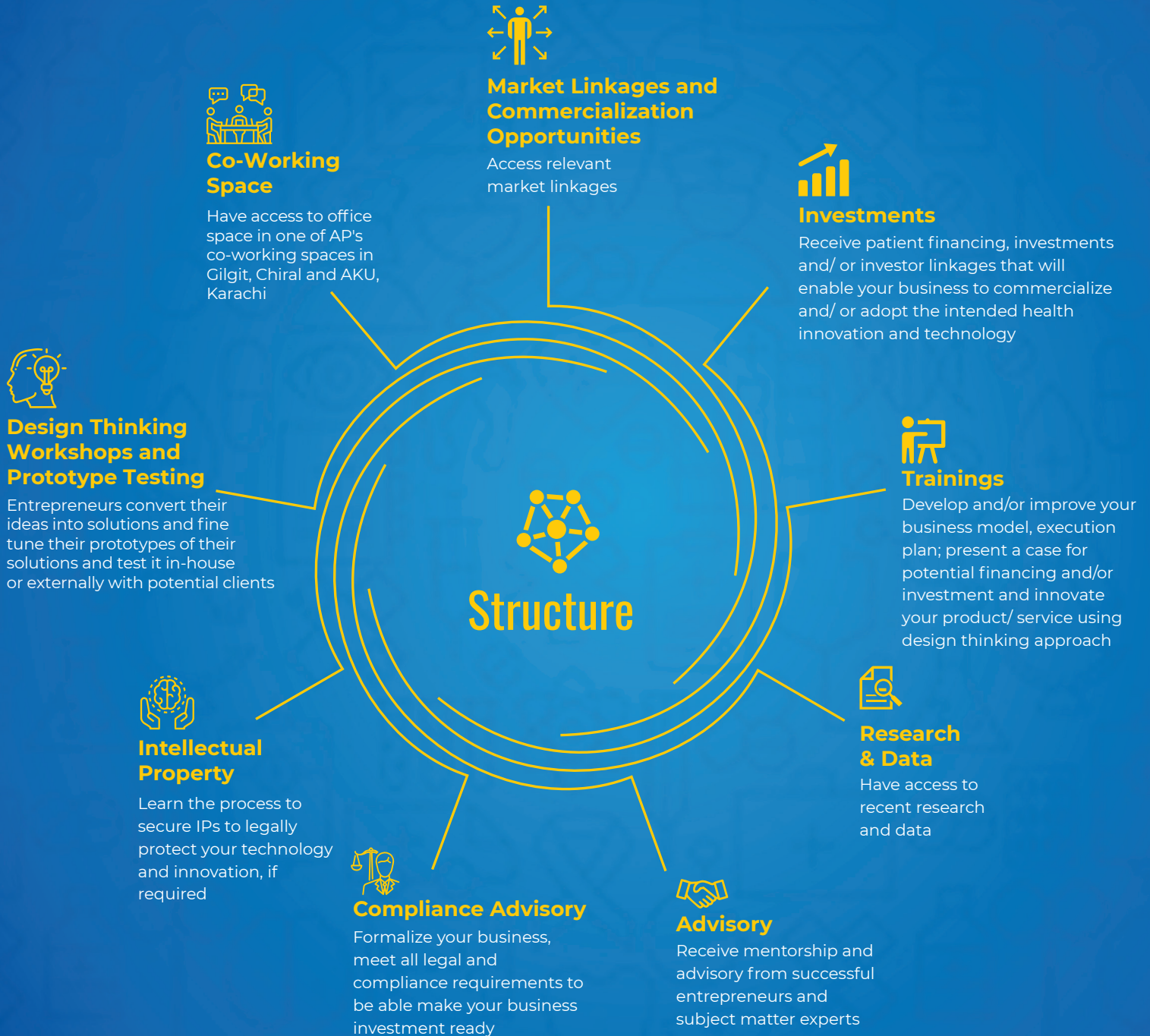


## Ineligibility

Not-For-Profit startups or institutions are INELIGIBLE to apply.

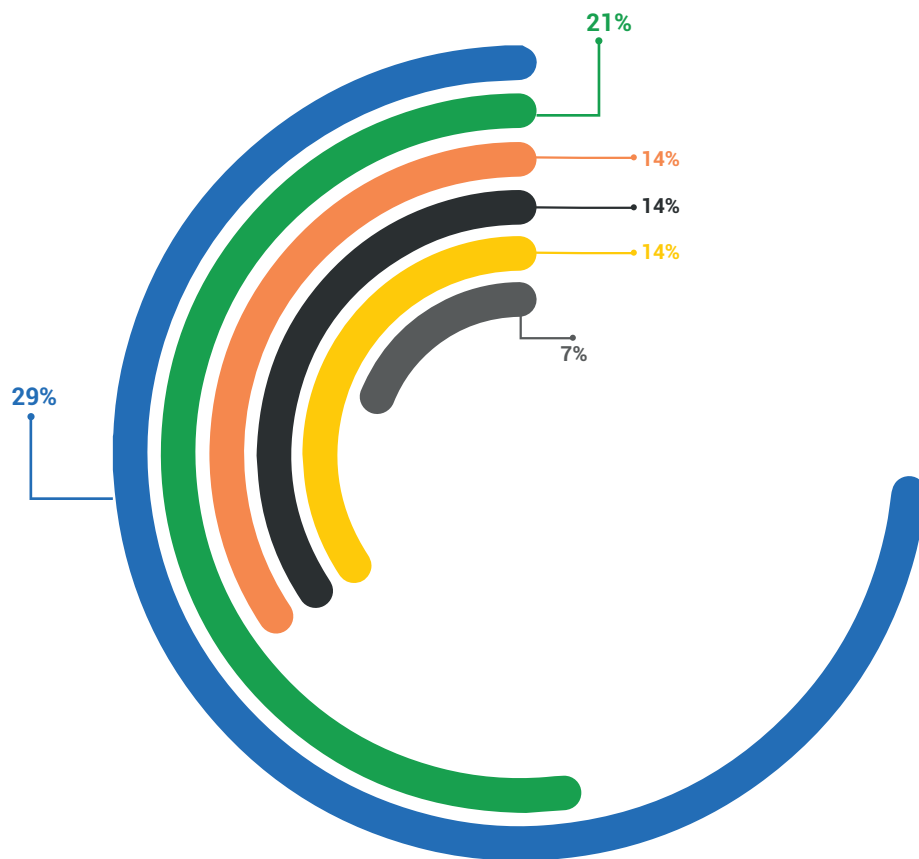


# National Health Incubator 2021 Services



## Company Profiles

Our participants come from a wide range of healthcare related businesses. Entrepreneurs will get a chance to learn about different market dynamics, diverse strategies and expand their network.



29% Healthcare Technology Producers

14% Healthcare Technology Adopters

14% R&D

21% Supply Chain

14% Hospitals

7% Innovative Laboratories

## Educational Background of Entrepreneurs

10-12 yrs

60%

12-16 yrs

25%

16-18 yrs

15%

# Entrepreneur's Journey with National Health Incubator

## Step 1 : Business Selection

The assessment phase has two stages, an initial application and a face to face interview/ pitch. The initial application followed an interview will be assessed by a panel of judges which will include successful entrepreneurs, investors, relevant subject matter experts and investment analysts.

### Selection Criteria

#### Business Criteria

A unique and innovative business model with potential for causing or contributing to a transformative effect in the health sector, specifically in terms of improving quality of services, increasing access, convenience and/ or affordability.

A clear market niche, sound target market and customer base. Realistic competitive advantage in terms of price, quality and easy/ large access.

Strong revenue and profit models, potential for scalability growth, and strong value chain effect.

The business demonstrates positive environmental and sustainable development effect.

#### Personal Criteria

Strong entrepreneurial traits, including (but not limited to) leadership qualities, risk taking, street smartness, resilience, grit, ability to do more with less, etc.

Coachable team, including (but not limited to) openness to advice, learn, ability and openness to constantly iterate, adapt and evolve based on changing conditions, realities or assumptions etc.

Past experience in doing business, or as an employee in a similar industry, or subject matter expertise relevant to the product/ service.

Strong interest in the health sector and the idea/ business being proposed, with significant skin in the business.





## Step 2 : Ideation Phase

The ideation phase will consist of two key components:



**Design Thinking Workshops:** These workshops will help the entrepreneurs convert their ideas into solutions and/or improve their existing solutions through the design thinking approach. It will also extend subject matter expertise to the entrepreneurs through researchers and practitioners from within AKU who will provide technical advice to the entrepreneurs on their solutions



**Prototyping and Testing:** Entrepreneurs will finalize/ fine tune prototypes of their solutions and test it inhouse or externally with potential clients

## Step 3 : Business Training & Advisory Sessions

Businesses incubated will go through an online/ virtual business training and advisory process using blended learning methodologies. Following are the three components of business training and advisory:



Business Modelling  
(lean canvas methodology)



Market Analysis and  
Marketing



Financial Analysis



Pitch Making and  
Investor Relations

All training content has been designed by AP and E4Impact Foundation of the Altis School of Business (Universita Cattolica Milan, Italy) who also offer international accreditation on entrepreneurship in 14+ African countries. Trainings will be reinforced by group and advisory sessions and webinars by successful entrepreneurs and investors who will mentor businesses on various aspects of their business model and strategy.

Advisory support on technical subjects and aspects of the business and its position/relevance in its market will be provided between modules. These will be in the form of group webinars, as well as exclusive advisory clinics by subject matter experts who will draw on research and scholarship to support business development.



## Step 4 : Final Pitch

An Online Business Forum will be organized jointly by AP and AKU where select entrepreneurs will get an opportunity to showcase their businesses to AP, AKU and external institutional investors for raising investments.

- Financing Commitments by AP subject to due diligence for selected businesses.
- Nominations for National Investment Platform: Certain businesses based on the scoring of the judges on the final pitch session will be nominated for PakImpactInvest which is Government of Pakistan's National Investment Platform that connects top startups from across Pakistan with national and international investors.

## Step 5 : Pre-investment Due Diligence

The businesses shortlisted for potential AP investments will undergo a comprehensive pre-investment due diligence (DD) in order to validate their business models and operational aspects of the business.

## Step 6 : Investments

Select businesses completing AP's DD will receive investments of up to PKR 15 million with an opportunity to leverage up to 3 times the investments by other institutional investors in AP's networks.

## Step 7 : Post Investment Technical Assistance

In order to ensure long term sustainability and growth, the businesses will receive continued business mentoring/ advisory from successful entrepreneurs and investors and Trade, commercial and investor linkages. After AP's financing the entrepreneurs will receive:

- Continued business mentoring/ advisory from successful entrepreneurs, investors and AP's business coaches.
- Market and commercial linkages in various industries nationally and internationally.



## Key Roles

National Health Incubator offers a unique approach where a pool of seasoned trainers, mentors, subject-matter experts, business coaches and investment experts design and lead the entire training and advisory process.



## Trainers

These are experts who have the knowledge and the practical experience on specific topics of the modules.

## Business Coaches

AP's investment team will provide one on one and group advisory to entrepreneurs on the module content as well as using some of the investment readiness tools. AP's Investment Team consists of analysts who have certified financial analysis capacities and experience in business and financial modeling, valuation, investment due diligence and structuring in national and international institutions.

## Business Mentors

These include successful, entrepreneurs and investors (both local, national and international) with experience in creating, growing and investing in successful business ventures in Pakistan and globally.

## Subject-Matter Experts

These are experts who have technical knowledge o specific products/services in the health sector. Experts will also have indepth knowledge of the sector and the role of technology from the perspective of health service provision and its focus on research and problem solving.

## Institutional Investors

These include institutional impact investment funds, private equity firms, NGOs and Government departments looking to extend finance to businesses.

# Program Structure

## IDEATION PHASE

Design Thinking Workshop and Prototyping

- Empathize
- Define
- Ideate
- Prototype
- Test

## DISTANCE LEARNING 1

Introduction, Overview and Basic Concepts of Entrepreneurship

- Why become an entrepreneur?
- Elements of a startup
- Insights from the first years of life of a business
- Challenges and mistakes in starting-up. How to overcome them?
- What is innovation?
- Self-assessment about entrepreneurship – GET Test
- Using Microsoft Excel

## ONLINE COURSE 1+2 – BUSINESS MODELLING

Segment 1: Business Model Design – Product Market Fit  
Segment 2: Business Model Implementation – Strategy

- Understanding Entrepreneurship and Measures of Success
- The Entrepreneur as Designer
- Introduction to the Business Model Canvas
- Value Proposition - Customer Segment fit
- Channels
- Key Activities
- Costs Structure
- Key partnerships
- Pitch based on Business Model Canvas
- Customer Relationships
- Key Resources
- Revenue streams
- Measuring impact

## DISTANCE LEARNING 2 & VIRTUAL ADVISORY

Identifying the right customer segments

- Identifying the right customer segments
- Improving products and services basing on customer feedback
- Testing whether the proposed solutions address customer problems
- Considering multiple Revenue Streams
- Selecting and binding Human Resources
- Managing a partnership

## ONLINE COURSE 3 – MARKET ANALYSIS AND MARKETING

- B2C market segmentation
- B2B market segmentation
- Quantitative data about customers
- Qualitative data about customers
- Competitors analysis
- Positioning
- Pricing
- Distribution channels
- Communication

### **DISTANCE LEARNING 3 & VIRTUAL ADVISORY**

- Defining market, particularly Total Addressable Market
- How to conduct a customer interview?
- Collecting data about customers
- Practical experience about market quantification
- How to test the market segmentation?
- Identify local competitors

### **ONLINE COURSE 4 – FINANCIAL ANALYSIS**

- Introduction to Entrepreneurial Finance
- Why raising capital
- Planning process
- Introduction to financials/ Case Studies
- Income Statement
- Balance Sheet
- Cash Flow Statement
- Financial Modelling and Forecasting
- Early Stage Investors and Impact Investors

### **DISTANCE LEARNING 4 & VIRTUAL ADVISORY**

- How to develop cost based assumptions
- How to develop revenue tree
- How to control all costs about industry trend
- Pitch structure (in order to prepare entrepreneurs for live lectures 4)
- Make or buy?

### **LIVE MODULE 5 – PITCH MAKING AND INVESTOR RELATIONS**

- Investment process & firm valuation
- Pitch presentation and investor kit
- Risk management
- Negotiation and due diligence process
- Mock presentations
- Pitch to judges

### **VIRTUAL ADVISORY & DEMO DAYS**

Pitch your business to AP and other institutional investors for financing/ investments



# The Learning Experience



Self Paced Online Courses



Course material: videos, articles, template & case studies



Tests/ Quizzes



Surveys and assignments



One on One Advisory



Live case study based Webinars

Our training and advisory is a blended approach with tailored learning material, live lectures and one on one advisory from subject matter experts and business coaches.

To help make the journey smooth and fruitful, every participant will be assigned a business coach and subject matter expert for support throughout the technical assistance phase.

All NHI activities will be held online through LMS and “Zoom for Education”, which are available free of cost on internet and application stores. This will require at the very minimum a reliable Internet connection offering at least 1MB speed and a dedicated laptop/ desktop. Self-paced and distance learning material will be shared with the participants via email before the live lectures kick off while lecture presentations and other assignments will be shared weekly.

# Organizing Partners



The overall objective of the Accelerate Prosperity (AP) is to promote entrepreneurship and the creation of sustainable Small and Growing Businesses (SGBs), with a focus on youth and women in fragile contexts. Its mandate is to facilitate creation of Small and Growing Businesses (SGB), which are “commercially viable businesses with a potential to create between 5 to 250 jobs”.

This is a fit for purpose initiative undertaken by the Aga Khan Foundation and Industrial Promotion Services of the Aga Khan Fund for Economic Development. AP complements broader economic-related programs of the Aga Khan Development Network (AKDN) and draws significantly on technical expertise from other AKDN institutions, whilst coordinating efforts with other partners.

Ultimately, AP aims to contribute to inclusive economic development by catalyzing SGBs, promoting entrepreneurship amongst women and youth, and creating space and networks to facilitate technical expertise and creative financial solutions that can bridge the gaps between entrepreneurs, investors, governments and donors, as well as forging the link to higher and lifelong learning for social and economic development.



## THE AGA KHAN UNIVERSITY

The Aga Khan University is a pioneering institution of higher education that works to improve quality of life in the developing world and beyond. The University operates programmes in campuses in Pakistan, Afghanistan, Kenya, Tanzania, Uganda and the United Kingdom, and treats more than 2 million patients per year at seven hospitals and more than 350 medical centres.

A study of AKU's impact in Pakistan, conducted by U.S.-based Centennial Group International, found that AKU has an annual economic impact in Pakistan of US\$ 1 billion, and directly and indirectly supports 42,000 jobs annually.



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