

What 142 VC-Funded

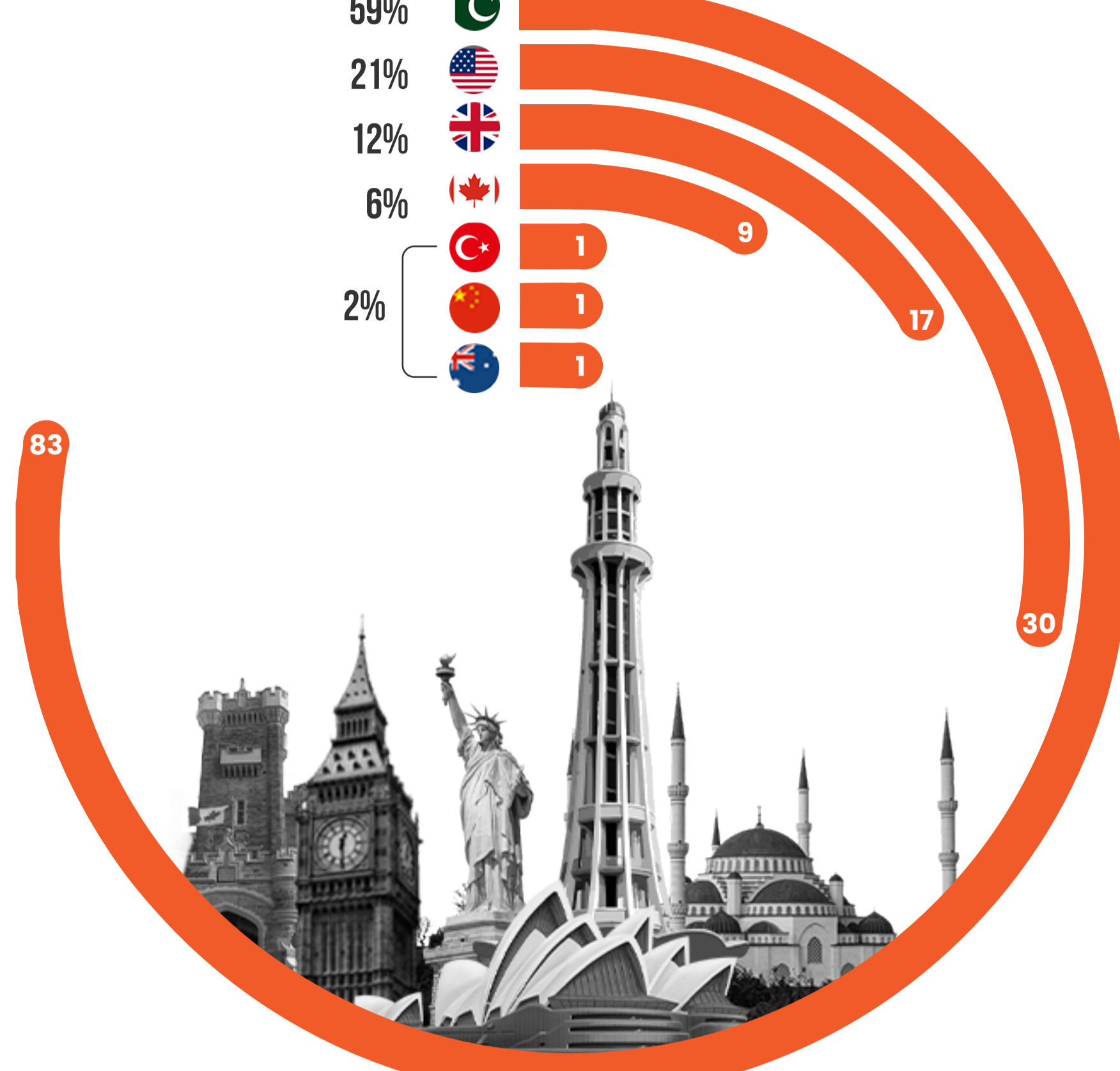
PAKISTANI STARTUP FOUNDERS REVEAL?



Where did they study?

'Pakistan' leads as the top hub for founders' educational pursuits. Contrary to popular belief, most **venture-backed founders in Pakistan attend local universities** and do not have foreign degrees.

Countries



Data: 76 startups | 142 founders | \$617m in funding | As of August, 2023

Where did they study?

Lahore University of Management Sciences (LUMS) stands out as the most common alma mater followed by Institute of Business Administration (IBA), Karachi. This aligns with the global trends where founders often come from prestigious universities in their respective countries.

Top 10 schools



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What did they study?

Do **Economics and Computer Science** majors prove to be a better choice for VCs? **For Pakistan, yes they do!** In the U.S., the leading major is Computer Science, whereas in India, it's Engineering.

In Pakistan, the prominence of **Economics** could reflect a focus on market-driven solutions and financial viability, which is a crucial aspect for startups anywhere but might be valued more in emerging markets.

Top 5 Majors



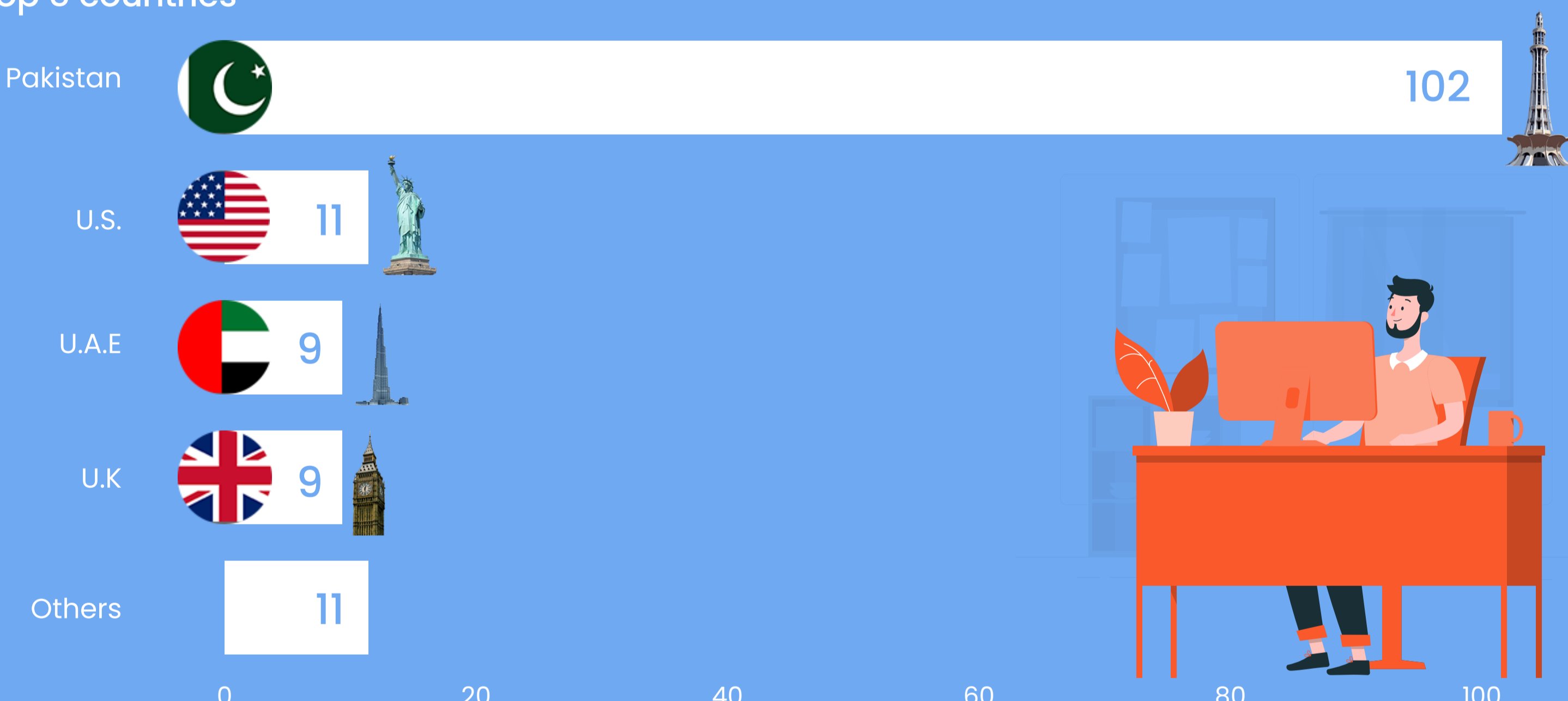
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Before founding their startup, where did they work?

72% of Pakistani startup founders had prior work experience in Pakistan.

The U.S., UK, and U.A.E follow, but their combined total doesn't even come close to the number of founders with local experience. This shows that knowing the dynamics of the local market and having local connections is an edge!

Top 5 countries

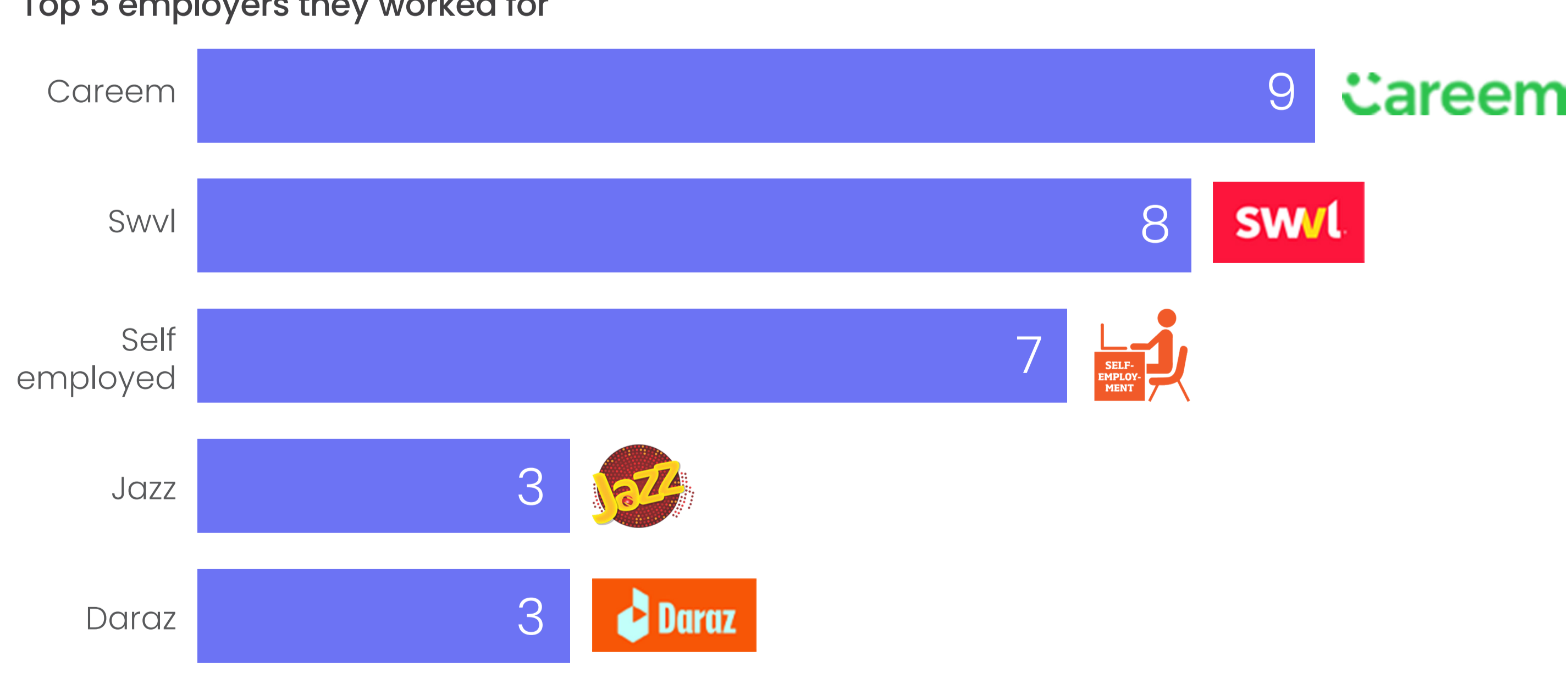


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Who did they work for?

Most founders gained experience from high-growth companies like **'Careem' and 'SWVL'** before founding their own. Interestingly, **being self-employed is also a common precursor to founding a startup**, indicating that some founders prefer to be self-employed before seeking venture capital.

Top 5 employers they worked for



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Note: These factors may improve founder odds but are **not the be-all and end-all**. Pakistan's startup landscape is filled with outliers and trailblazers who defy the norms!

As **Mamoon Hamid**, a Pakistani-American venture capitalist currently serving as a Managing Member and General Partner at the venture capital firm **Kleiner Perkins** rightly says:

