

Exclusive Interview



Katalyst
Labs

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Jehan Ara
Founder & CEO, Katalyst

ICMA: First and foremost, please accept our heartfelt congratulations on being awarded the 'Tamgha-i-Imtiaz' by the President of Pakistan for your contributions to the IT sector. What are your feelings?

Jehan Ara: Thank you for your felicitations. Whatever I have contributed to the IT sector and the startup ecosystem all these years has been a result of passion and a strong belief that our sector has immense potential to help this country grow into an economic powerhouse. To be recognized for work that I have done over a couple of decades makes me feel really blessed. The work itself was so fulfilling. I didn't really expect to be recognized for it, but of course it does feel good.

ICMA: What inspired you to become a founder and CEO of Katalyst Labs?

Jehan Ara: It was just a step forward from what I had done as the president of P@SHA and as the founder of The Nest. Having incubated 217+ startups over a period of six years, I strongly felt that there was a need to assist those startups that had reached a certain stage of product development and now needed to scale, grow, and be connected to

investors and mentors in particular domains. The other problem that we are trying to tackle at Katalyst Labs is specific to women; it is focused on helping women grow into leadership roles. I strongly feel that there needs to be more women on the boards of companies, in director-level positions, and as CEOs.

ICMA: What challenges did you face when starting Katalyst Labs, and how did you overcome them?

Jehan Ara: Starting a new organisation and building a new brand is always a challenge. I wondered if the advice I had been giving to startup founders all these years was going to work in practice with the establishment of Katalyst Labs. It was hard work. I had become so synonymous with P@SHA that it took a lot of effort to reposition myself. I spoke at as many events as I could about the mission of Katalyst Labs. We developed a social media strategy to spread the word about KL and what we were doing. We have a strong community that is very loyal to us. Their help was essential. Another challenge was raising funds to start the company. That is where HBL and the Open Society Foundation helped us with long-term grants that would support our work.

ICMA: What role do you see Katalyst Labs playing in the broader technology ecosystem, and how do you collaborate with other organizations and industry stakeholders?

Jehan Ara: I think that the people we train and facilitate in both the acceleration program and our women leadership fellows program add to the strength of the broader technology sector. We also contribute in terms of knowledge sharing and engagement through the events we hold, in particular +92Disrupt, which brings together startup founders, professionals, and investors from different segments of the tech industry and the entrepreneurship ecosystem. This results in collaboration with stakeholders whose missions align in some way with what we are trying to achieve.

ICMA: What do you think are the biggest challenges that startups face in today's business environment?

Jehan Ara: The economy is in a state of flux, and there is a lot of uncertainty. Existing companies are finding it difficult to survive. For startups, it is even tougher. The market has shrunk as people are restricted to spending only on essential items. Investors are not investing in new startups until they see the economy stabilizing. It is tough days for founders who need to figure out how to survive this downturn.

ICMA: What role do you think innovation plays in the success of startups, and how can startups foster a culture of innovation?

Jehan Ara: Innovation is at the core of the success of any startup. Startups come up with new and transformative solutions to existing problems. And that is key. Fostering a culture of innovation entails hiring a team of people who are able to think for themselves and then ensuring that their voices and ideas are heard no matter how much they differ from those of those in leadership. Experimentation should also be encouraged, and there should be adequate room for failure.

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ICMA: What are some of the key trends you see emerging in the startup space, and how do you believe these trends will impact the future of Pakistani startups?

Jehan Ara: More diverse teams lead to more diverse conversations. More focus on financial management so that investment is used more wisely. More research is needed to ensure that they are focusing on the right problems to solve. All this will lead to sustainability and growth.

ICMA: How can startups attract investors and secure funding?

Jehan Ara: The team needs to be strong and diverse. They should have identified a scalable problem, worked out an innovative solution that customers want and need, acquired some customers, and worked out a strategy for growth. Only then will investors take them seriously.

ICMA: What do you believe are the most important skills and qualities for leaders in the technology business today?

Jehan Ara: A vision; the ability to be a strong strategic thinker; the ability to hire smart people; the ability to share the vision with the team and have them buy in and take ownership; strong communication skills; the ability to build and maintain a network both locally and internationally.

ICMA: What advice would you offer to aspiring entrepreneurs and tech professionals just entering the startup world?

Jehan Ara: Do your research. Make sure you have identified a unique problem. Bring on board people who have different strengths. Find a mentor whom you can reach out to whenever you need to bounce off a problem. Continuous learning is key. Make sure you are up-to-date with the latest emerging technologies. Start to develop a network, and expand on it as you grow.

The Editorial Board thanks Ms. Jehan Ara, Founder & CEO of Katalyst for sparing from his precious time to give exclusive interview for Chartered Management Accountant Journal.