

HIGHER EDUCATION COMMISSION

Research & Innovation Wing

Annual Performance Scorecard for Business Incubation Centers

1 BACKGROUND

In order to foster entrepreneurial spirit at universities across Pakistan and encouraging students and faculty members to create new and innovative enterprises, the Higher Education Commission has introduced the establishment of Business Incubation Centers (BICs) Program across Universities of Pakistan. HEC has so far established 30 BICs across different public-sector HEIs of Pakistan.

2 KEY OBJECTIVES OF THE BICs

The core objectives of the BICs in accordance with HEC BIC Policy 2021 include:

- Fostering an entrepreneurial spirit at universities and encouraging students and faculty to create new enterprises.
- Supporting the development of an innovation ecosystem at universities.
- Providing guidance, including lectures, mentoring, access to materials, and technical advice on launching startups, selecting business strategies, protecting their intellectual property, mobilizing resources, and generally converting innovative ideas into successful enterprises.
- Facilitating access to laboratories, libraries, ICT-facilities, technical workforce, subject-matter experts, and seed-funding opportunities.
- Ensuring that the startups can generate opportunities for students to get internships or part-time jobs, as well as to apply their knowledge to real business problems as case studies.
- Transferring the skills and lessons from the incubators to the universities, in order to enhance the competitiveness and societal relevance of universities, by enabling them to attract and retain entrepreneurial students as well as employees, and forging connections with industrial and governmental organizations.

3 ANNUAL PERFORMANCE SCORECARD

In order to quantify the performance verses envisioned innovation and entrepreneurship profile of the BICs, an Annual Performance Scorecard has been designed. The Scorecard has six (06) broader domains and activities and each has further Key Performance Indicators. The broader domains include:

- Human Resource & Facilitation
- Business Incubation Center's Adopted Incubation Process
- Startups Facilitation & Support
- Funding Opportunities & Linkages
- Post Incubation Strategies
- Capacity Building & Mentoring

Each KPI is quantified by relevant measurable activity and each activity is allocated a score in accordance with its relativity.

4 IMPLEMENTATION, PERFORMANCE MONITORING & EVALUATION

The Annual Performance Scorecard will be rolled out to all HEC funded BICs during the month of July every year and the BICs will be requested to submit their duly filled scorecard along with relevant annexures and supporting documents within a one-month timeline. The performance of the BICs will be evaluated via the

Scorecard on fiscal year basis, i.e. from July till June every year. Subsequent to the submission of Annual Performance Scorecard by the BICs, HEC will evaluate and validate the claimed scores against the submitted evidences and supporting documents. Physical monitoring visits may also be carried out by the HEC's M&E team in order to ensure quality assessment.

5 DETAILED GUIDELINES AND RELEVANT DEFINITIONS OF EACH KEY PERFORMANCE INDICATOR

5.1 GENERAL GUIDELINES

The Annual Performance Scorecard has been designed in MS Excel format for the facilitation and ease of concerned BIC. The focal person for BIC, i.e. the Director / Manager BIC shall make sure that the scorecard is duly filled and all relevant annexures / required supporting documents are enclosed. The BIC shall forward an electronic copy of the duly filled scorecard, endorsed by the head of the university, to the HEC at bic@hec.gov.pk. The electronic copy shall include the following documents:

- (a) Duly Filled and Signed Cover Page of the Scorecard (PDF copy)
- (b) Annual Scorecard (MS Excel Format File)
- (c) Single PDF Format File for Supporting Documentary Evidences, having proper page numbering in conformity with the relevant page number as mentioned in the Scorecard.

5.2 HUMAN RESOURCE AND FACILITATION

This section covers the details about the available facilities at the BIC, University related information, and details about Personnel working in the Business Incubation Center, in accordance with guidelines mentioned in the HEC BIC Policy 2021. In addition to the broad categories under HR & Facilitation, the Annex-A of the Scorecard pertains to HR & Facilitation. The BIC, as a supporting document, will have to provide pictorial evidences of available facilities, along with notification / joining reports / updated resumes of personnel working for the BIC.

5.3 BIC ADOPTED INCUBATION PROCESS

This section covers the initiatives taken by the management of BIC for the facilitation and support of startups being incubated at the BIC. The annexed requirements of this section are covered via Annex-B in the scorecard. Brief details about the KPIs included in this category are following:

5.3.1 Total Physical and Virtual Slots Available for Incubation of Startups: The BIC in order to facilitate the startups for incubation must be in a position to give them dedicated space via physical or virtual mode. The BIC, in addition to mentioning available slots for incubation, will also provide details about the slots that have been occupied by the incubated startups during the reporting period, either physically or virtually. The documentary evidences required for this KPI include the notification for the incubated startup that has been provided physical /virtual slot, copy of minutes of the startup selection committee meeting through which the startup has been selected for incubation, and brief business plan / idea of the startup.

5.3.2 Corporate Advisory Board / Startup Cohort Selection Committee: Both of these boards and selection committee contribute to the efficient operation of BIC, through their continued and efficient decision making process and guidelines. The BIC shall provide name and relevant details of the members of these board / committee along with notification of the

board / committee by the competent body of the HEI, minutes of the meetings held during the reporting period, action taken reports (if any).

5.3.3 Startup Business Plan / Pitching Competition(s) / Bootcamp(s) / Investor Connect Event(s): In order to stimulate entrepreneurship among students, researchers and faculty members; the BIC is encouraged to hold business plan competitions, etc. so that the most challenging and committed ideas are conceived at the BIC. Through this KPI, the BIC shall provide details about the events as mentioned in Annex-B of the scorecard along with brief reports of the event as documentary evidences.

5.3.4 Mentoring of Startups by University Faculty / Corporate Professional Body Members: Through mentorship, the lessons learnt by mentors and counselors are shared with the startups via one-one meetings, networking events, contact sharing, brand building, etc. HEC encourages the BIC should formulate a diversified pool of mentors for the startups. Through this KPI, the BIC shall provide details about the mentors who facilitated the startups through dedicated mentoring lectures / sessions along with brief profile of mentors as documentary support.

5.4 STARTUPS FACILITATION & SUPPORT

This section covers the startups, either as students or faculty members that were facilitated by the BIC during the reporting period. The annexed requirements of this section are covered via Annex-C in the scorecard. Brief details about the KPIs included in this category are following:

5.4.1 Faculty Startups Incubated: In order to facilitate the tech transfer, the BIC acts as an integral resource, through which inventions and discoveries made within the HEI by the faculty members, are made available to the public through effective commercialization. Through this KPI, the BIC will not only gear focus on faculty led startups, but also provide them with necessary support in terms of seed funding, IP, licensing, spin off, employment generation, and commercialization.

5.4.2 Students / Alumni Startups: BICs are a prime source of motivation for students or fresh graduates, who are in need of a resource, built-in network and support system, and mentoring place where innovative ideas can be materialized as successful company. HEC envisions that an effective and efficient mechanism is adopted by the BIC which selects the startups for incubation and provide them the required skills, training and mentoring.

5.5 FUNDING OPPORTUNITIES & LINKAGES

This section covers the initiatives taken by the management of BIC towards winning funding or fundraising or establishing corporate linkages for the incubated startups so that they may be able to stabilize their enterprise. The annexed requirements of this section are covered via Annex-D in the scorecard. Brief details about the KPIs included in this category are following:

5.5.1 Funding Secured for / by Startups at the BIC: In order to meet the financial objectives of a startup, removing glitches from the startup's path of success, and matching high level of business and entrepreneurial standards, HEC encourages BICs to engage themselves in winning funding through their national / international linkages for startups through venture capital firms, angel investors, etc. and include the startups in the process as well. Through this KPI, the BIC shall provide details about the funding secured by the BIC or its startups and enclose mentioned documentary evidences to support their claim.

5.5.2 Incubation Training Program / Course for Startups: Startups that are incubated at the BIC facility require a dedicated training program that covers lessons, models and examples in business incubation through a tailored curriculum that fits in to the needs of startups. The BICs that provide such training program to incubates gain an added advantage over the quality of startups that eventually graduate from the incubation ecosystem. The BIC shall share details as per Annex-D along with course details of the training program.

5.5.3 Professional Linkages with Corporate Bodies: The BICs, in order to identify and new business opportunities, defining practical solutions, best practices and new and innovative business trends for the incubated startups, need to materialize their strong connections and linkages with professional and corporate bodies. Through this KPI, BICs are perceived to be in a strong position for the facilitation of startups.

5.5.4 University's Continued Support for the BIC: The University's commitment to steer the BIC through its continued support is an integral component towards the success of the BIC. The support being extended by the University can be in terms of finances, or non-monetary such as access to labs, faculty mentoring, other allied resources, so as to make the BIC self-sustainable. The BIC shall share details as per Annex-D along with evidential letters of support from the HEI.

5.6 POST INCUBATION STRATEGIES

This section covers the initiatives taken by the management of BIC towards facilitation of startups in their post incubation phase. The assistance in this phase may include providing consultative services, trainings relevant to real-market experiences / IP / tech-transfer, etc. Moreover, the successfully graduated startups, when engaged as mentors at the BIC, happen to be a great source of motivation and real-time lessons learnt for existing startups in incubation. The BIC shall share details as per Annex-E along with evidential documents of support.

5.7 CAPACITY BUILDING & MENTORING

This section covers the initiatives taken by the management of BIC towards provision of capacity building and mentoring facilities for the startups. Effective and targeted capacity building programs being organized by the BIC will help the startups to develop a sense of ownership and strengthens their future development. The activities can range from provision of business development services, to conducting seminars, expos, roadshows, bootcamps, entrepreneurial courses, etc. The BIC must ensure the availability of equal opportunities for students, fresh graduates, and faculty members. For this KPI, the BIC shall share details as per Annex-F along with evidential documents of support.