

Building Bridges and
Fostering Collaborations
in Business Education



REPORT

of 2nd Deans and
Directors Conference

10-11 February, Marriot, Karachi



National Business Education
Accreditation Council
www.nbeac.org.pk



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Organizing Committee

NBEAC Team

1. Mr. Ahtesham Ali Raja, Program Director, NBEAC
2. Ms. Sania Tufail, Program Manager, NBEAC
3. Ms. Nomeeta Maqsood, IT Officer, NBEAC
4. Ms. Fatima Kamran, Management Trainee Officer, NBEAC
5. Mr. Ahmed Hassan, Intern, NBEAC

Key Members

1. Dr. Hasan Sohaib Murad, Chairman , NBEAC
2. Dr. Ishrat Husain Siddiqui, Director, IBA Karachi
3. Dr. Muhammad Nishat, Vice Chairman, NBEAC
4. Dr. Anwar Ali Shah, Pro VC, University of Sindh, Jamshoro
5. Mr. Khalid Amin, Chancellor, Indus University, Karachi
6. Mr. Muhammad Amin, Vice Chancellor, Indus University, Karachi
7. Dr. Shair Sultan, Dean- Management Sciences, Greenwich University, Karachi
8. Dr. Shahid Raza Mir, Chairman, Dept. of Business Administration, IBA, Karachi
9. Prof. Muhammad Raees Alvi, Director, KASBIT
10. Prof Dr. Shafiq ur Rehman, Dean, Muhammad Ali Jinnah University, Karachi
11. Prof. Dr. Rukhsar, HoD, Preston University Karachi and Professor, SMIU, Karachi
12. Prof. Dr. Sajida Perveen, Newports Institute of Communication and Economics, Karachi
13. Dr. Irfan Hyder, Dean CBM, Institute of Business Management, Karachi
14. Dr. Zaki Rashidi, Senior Faculty, SZABIST, Karachi
15. Dr. Imran Ali, Rector, Karachi School of Business and Leadership
16. Dr. Karamatullah, Dean- Faculty of Management Sciences, KASBIT, Karachi
17. Dr. Mustaghees, Dean Business Admin and Commerce, Indus University, Karachi
18. Dr. Javed Hussain, Dean, Management Sciences, IQRA University, Karachi
19. Dr. Muhammad Azam, HoD, IQRA University, Karachi
20. Dr. Gobind Herani, HoD, Benazir Shaheed Bhutto University, Lyari
21. Dr. Farooq-e- Azam, Head of Department- Management Sciences, Bahria University
22. Dr. Abdul Jabbar, Dean Management Sciences, Textile Institute of Pakistan
23. Dr. Nadeem A. Syed, HoD, Department of Management Sciences, SZABIST Karachi
24. Dr. Irfan Hameed, IQRA University, Karachi
25. Dr. Mahwish Anjum, DHA Suffa University Karachi



26. Dr. Hanif Muhammad, Professor, PAFKIET
27. Dr. Huma Amir, Chairperson Marketing, IBA Karachi
28. Dr. Huma Baqai, Chairperson of Department of Social Sciences, IBA Karachi
29. Dr. Tehmina Lodhi, Director Media Dept., IQRA University, Karachi
30. Mr. Kaleem A. Ghias, Bahria University, Karachi
31. Mr. Tariq Kaleem, Director, Hamdard University, Karachi
32. Muhammad Siddique, Program Director, DOW University, Karachi
33. Muhammad Islam, Newports Institute of Communication and Economics, Karachi
34. Mr. Ahmed Zaheer, Registrar, IBA Karachi
35. Mr. Sohail Khan, Manager Purchase and stores, IBA Karachi
36. Mr. Ayaz Ahmed, Director, Indus University Karachi
37. Ms. Shazia Gohar, Asian Business Study Group
38. Mr. Rab Nawaz, Greenwich University Karachi
39. Mr. Adnan Anwar, Director, PAFKIET, Karachi
40. Syed Rizwan Rizvi, Director Admin, IBA Karachi
41. Ghulam Fatima, Assistant Manager, IBA Karachi
42. Ms. Amber Raza, Senior Lecturer IoBM, Karachi
43. Mr. Shehzad Ali, CEO, Vibrant Communications, Islamabad

Conference Programme

Monday, 09 February 2015

at IBA Main Campus, University Road, Karachi, Pakistan

07:00 pm- 07:20 pm	Opening Remarks by Dr. Ishrat Husain, including screening of short (10 minute) documentary on IBA.
07:20 pm- 07:40 pm	Introduction and vote of thanks by Dr. Mukhtar Ahmed, Chairman Higher Education Commission
07:40 pm- 08:00 pm	Brief on Conference / NBEAC Accreditation Process Dr. Muhammad Nishat, Vice Chairman NBEAC
08:00 pm- 09:00 pm	Dinner

Tuesday, 10 February 2015

INAUGURAL at IBA City Campus Plot # 68 & 88 Garden / Kayani Shaheed Road, Karachi ,Pakistan

08:30 – 11:00	INAUGURAL SESSION	
08:30 – 09:00	Registration	
09:00 – 09:15	Guests to be seated	
09:20 – 09:30	Arrival of the Chief Guest	
09.30 – 09.35	Recitation of the Holy Quran	
09.35 – 09.50	Welcome Address	Dr. Hasan Sohaib Murad, Chairman NBEAC
09.50 – 10.10	Opening Speech	Dr. Ishrat Husain, Director Institute of Business Administration, Karachi
10.10– 10.30	Chief Guest	Dr. Mukhtar Ahmed, Chairman Higher Education Commission, Islamabad
10.30 – 10.50	Exchange of Souvenirs	
10.50 – 11.00	Coffee Break	

Tuesday, 10 February 2015

(Marriot Hotel, Karachi)

12:30 – 02:30	ACADEMIA AND CORPORATE LINKAGES	
12:30 – 12:45	Chair by	Dr. Sadia Nadeem, Director MARC (Management Advancement Research Centre), FAST School of Management, FASTnu, Islamabad
12:45 – 01:15	Keynote Speaker	Dr. Zahoor Hassan Syed , Professor, LUMS
01:15 – 01:30	Panelist	Dr. Shahid Amjad Chaudhary, Rector, Lahore School of Economics
01:30 – 01:45	Panelist	Dr. Muhammad Nishat, Vice Chairman NBEAC
01:45 – 02:00	Questions & Answers	
02:00 – 02:15	Concluding Remarks by Session Chair	



02:30 – 03:15	Shields distribution	
03:15 – 05:00	Prayer & Lunch Break	
03:15 – 03:30	EXPERIENCE OF INTERNATIONAL LINKAGES	
03:30 – 04:00	Chair by	Dr. Muhammad Mohsin, Director, Institute of Management Sciences, Peshawar
04:00 – 04:15	Keynote Speaker	Dr. Ishrat Husain, Director IBA, Karachi
04:15 – 04:30	Panelist	Dr. Ehsan ul Haq, Dean, Suleman Dawood School of Business, LUMS
04:30 – 04:45	Panelist	Mr. Irfan Siddiqui, President & CEO, Meezan Bank
04:45 – 05:00	Questions & Answers	
	Concluding Remarks by Session Chair	
	Shields distribution	
	Hi- Tea	
05:00 – 06:30	DEVELOPING ENTREPRENEURSHIP	
05:00 – 05:15	Chair by	Mr.Talib Karim, Rector, Institute of Business Management, Karachi
05:15 – 05:45	Keynote Speaker	Senator Abdul Haseeb Khan, CEO & President Brookes, Pharmaceutical Lab
05:45 – 06:00	Panelist	Dr. Shahid Qureshi, Associate Director, CED, IBA Karachi
06:00– 06:15	Panelist	Syed Veqar-ul-Islam, President Touch point (pvt.)Ltd.
06:15– 06:30	Questions & Answers	
	Concluding Remarks by Session Chair	
	Shields distribution	
08:00 – 09:00	Dinner	

Wednesday, 11 February 2015 (Marriot Hotel, Karachi)

09:00 – 11:00	DEVELOPMENT OF CONCRETE STRATEGIC PLANS FOR BUSINESS SCHOOLS IN COLLABORATION WITH STAKEHOLDERS	
09:00 – 09:15	Chair by	Dr. Zahoor Hassan Syed , Professor, LUMS
09:15 – 09:35	Keynote Speaker	Dr. Rasheed Kausar, Pro Rector, University of Management & Technology, Lahore
09:35 – 09:50	Panelist	Dr. Naukhez Sarwar, Dean, NUST Business School, Islamabad
09:50 – 10:05	Panelist	Dr. Hasan Raza , Chairman Dept. of Business Administration, Allama Iqbal Open University, Islamabad
10:05 – 10:15	Questions & Answers	
10:20 – 10:45	Concluding Remarks by Session Chair	
	Shields distribution	
	Coffee Break	

10:45 – 12:30	PROMOTING RESEARCH COLLABORATIONS AND COMMERCIALIZATION	
10:45 – 11:00	Chair by	Prof. Muhammad Amanullah Khan, Dean Riphah International University, Islamabad
11:00 – 11:20	Keynote Speaker	Prof. Dr. Mehtab S. Karim, Research Professor, George Mason University, USA
11:20 – 11:35	Panelist	Dr. Anwar Ali Shah, Pro Vice-chancellor, University of Sindh Jamshoro
11:35 – 11:50	Panelist	Dr. Pervez Tahir, Former Chief Economist
11:50 – 12:05	Questions & Answers	
12:05 – 12:15	Concluding Remarks by Session Chair	
	Shields distribution	
12:30 – 01:00	Prayer & Lunch Break;	
01:00 – 02:30	REVAMPING BUSINESS PROGRAMS IN COLLABORATION WITH INDUSTRY	
01:00 – 01:15	Chair by	Dr. Irfan Hyder, Dean CBM, Institute of Business Management, Karachi
01:15 – 01:30	Keynote Speaker	Dr. Shaukat Brah, Ex- Dean, Karachi School of Business & Leadership
01:30 – 01:45	Panelist	Dr. Javed Ashraf, Vice-chancellor, Quaid-e-Azam University, Islamabad
01:45 – 02:00	Panelist	Dr. Zafar Iqbal Jadoon, Dean, University of Central Punjab, Lahore
02:00 – 02:15	Panelist	Mr. Zaffar A. Khan, Former CEO & Chairman, Pakistan International Airlines
02:15 – 02:30	Questions & Answers	
	Concluding Remarks by Session Chair	
	Shields distribution	
	Hi- Tea	
02:30 – 03:15	PROMOTING CSR	
02:30 – 02:40	Chair by	Dr. Mustaghis-ur-Rehman, Dean Faculty of Business administration and Commerce, Indus University Karachi
02:40 – 02:50	Keynote Speaker	Mr. Fasih-ul-Karim Siddiqui, Secretary, Global Compact Network Pakistan & Member, UNGC Local Network Advisory Group
02:50 – 03:00	Panelist	Dr. Hanif Muhammad, Associate Professor, PAF Karachi Institute of Economics and Technology
	Questions & Answers	
	Concluding Remarks by Session Chair	
	Shields distribution	
03:00 – 03:15	Closing Session	Dr. Zaki Rashidi, Associate Professor, SZABIST Karachi
	Conference Report	Prof. Dr. Mansur Akbar Kundi, Executive Director, HEC, Islamabad
	Chief Guest	Dr. Hasan Sohaib Murad, Chairman NBEAC
	Vote of Thanks	Exchange of Souvenirs



Conference Overview

National Business Education Accreditation Council (NBEAC) was established by the Higher Education Commission (HEC) in 2007 with the purpose to assure quality in business education degree programs. It is a national level accrediting authority which organizes and carries out comprehensive accreditations and provides the platform

The conference, Building Bridges and Fostering Collaborations in Business Education, was second of the series of four strategic level conferences. The purpose of these conferences is to provide a platform to Deans, Directors, and Heads of Business Schools to interact with industry professionals, government officials, policy makers, academic gurus, and entrepreneurs and collaborate to carve the niche and set the future directions.

The key objectives of this conference were:

- ▶ Promote academic and corporate linkages across Pakistan through vibrant interaction and mobilization of resources.
- ▶ Develop international academic linkages with universities of repute for quality and currency in business education.
- ▶ Revamp traditional business education in collaboration with industry to ascertain relevance and effectiveness.
- ▶ Provide Business Schools a platform to develop concrete strategic alliance with industry engagement with society.
- ▶ Promote an entrepreneurial mindset among the policy makers and decision takers in academia.
- ▶ Advance research collaborations, commercialization, and sustainability along with promoting CSR initiatives.

The desirable outcomes of the conference were to identify the critical steps to align education with business needs and to identify and recommend actions to the emerging challenges in business education in the years to come.

The conference was well received by the academia and industry; around 100 plus Deans, Directors, and Heads of Business Schools across Pakistan participated in the three-day long rigorous event. Besides colossal academic participation, more than 300 participants from local industry, national and multinational companies, SMEs, and public and private organizations joined the conference in different sessions. The conference was inaugurated by the Chairman Higher Education Commission, Prof. Dr. Mukhtar Ahmed. Along with opening and closing sessions, the conference was divided into further seven discussion sessions, spread over two days, enabling the session chairs, keynote speakers, panelists, and participants to share their views on topics like: corporate and international linkages, developing entrepreneurship and strategic plans for Business schools, promoting research collaborations and CSR, and revamping business programs by keeping view the local, regional, national, and international needs of the industry.

Session I:

Academic and Corporate Linkages

Session Chair:	Dr. Sadia Nadeem, Director MARC (Management Advancement Research Centre), FAST School of Management, FASTnu, Islamabad
Keynote Speaker:	Dr Syed Zahoor Hassan, Professor, LUMS
Panelists:	Dr Shahid Amjad Chaudhry, Rector, Lahore School of Economics Dr Muhammad Nishat, Vice Chairman NBEAC & Associate Dean IBA Karachi

Dr. Sadia Nadeem opened the first session of the 2nd Deans and Directors Conference by summing up the resolutions of first conference and connected both the conferences to link the outcomes of the first conference with the objectives of second conference. She focused on evidence from literature and practice and provided the insights with her personal examples to take practical steps to establish academic and corporate linkages. She argued that all over the world universities and faculty members are making unwavering commitments to establish, strengthen, and utilize such linkages. Her major emphasis was that the responsibility to create awareness of collaboration among industry and corporate sector lied with Deans and Directors of Business Schools in Pakistan. Every faculty member must chalk out plans to come out from their comfort zones and embrace the corporate world to link classroom theories with practice.

Dr. Zahoor Hassan Syed pointed out that the nomenclature of “corporate linkages” has a limited scope and it must be replaced with “community linkages” because it’s not the interaction between two stakeholders but rather a community as a whole. Dr. Zahoor, in his presentation, sets forth the idea that greater interaction among several key stakeholders is the necessity of the time; and that we must focus on the industry needs to get greater inroads. Furthermore, he presented various initiatives taken by LUMS and himself in agriculture sector and other industries alike to increase

interaction for mutual benefits. He furthered that we must not go to the industry as specialist or experts but as students who can learn from them; only then they people in the industry open up to academia. This process ultimately leads us to work for mutual benefit and help resolve bottlenecks in the corporate sector.

Dr. Shahid Amjad Chaudhry of Lahore School of Economics (LSE) quoted various practical examples where LSE has been able to make a difference in the industry practices such as Sialkot Soccer Ball Industry. They developed cost saving technology which boosted the exports of the soccer balls. In addition, he mentioned various World Bank collaborated and foreign universities funded projects which were about increasing productivity of businesses in SMEs. Rural areas development and economics research has been at the fore front of their endeavors.

Dr. Muhammad Nishat, Associate Dean of IBA, started his speech by thanking everyone and stated that Dr. Ishrat Hussain had already given an overview of the initiatives taken by IBA in this regard. IBA has various programs for engaging with the community. The students are required to intern at a social work organization for eight weeks to get better understanding of the societal issues. The faculty is regularly conducting training programs for industry professionals. He also suggested involving industry in policy level decisions and inviting alumni for program and course level structuring. IBA had already practices this and successfully has designed new courses for their MBA program.



At the end, Dr. Sadia Nadeem summed up the session by emphasizing that corporate linkages with the Academia are imperative for future progress. During the question and answer session, various participants shared their own experiences with the industry. Dean of Faisalabad University mentioned that they had been working to develop better ways of seed development with the farmers. Other

mentioned that it's difficult with industry being secretive and non responsive. Dr. Shahid and Dr. Zahoor took the position that if academia listens to the corporate needs and builds individual ties, then ultimately it will result in some tangible outcome. Future lies in integrating community, industry, and academia.

Key Messages

- ▶ The Academia should refer not only to “Corporate” linkages but linkages with SMEs, public sector organizations, NGOs, and above all community
- ▶ The creation and sustenance of linkages take long time, so start developing relationship with individuals, rather waiting for big MoUs
- ▶ The emphasis on industry linkage should appear on the annual performance appraisal of the faculty and should be incentivized by the relevant authority

Session 2: Developing International Linkages

Session Chair:	Dr Muhammed Mohsin, Institute of Management Science, Peshawar
Keynote Speaker:	Dr. Ishrat Hussain, Director, IBA Karachi
Panelists:	Dr. Ehsan ul Haq, Dean, Suleman Dawood School of Business, LUMS Mr. Irfan Siddiqui, President & CEO, Meezan Bank

The second session of the conference was about the developing international linkages and it was opened by Dr Muhammad Mohsin, Director IM Sciences Peshawar. He recounted IMS experience in developing international linkages; specially the work of Dr. Nasir Ali Khan who would drop his visiting cards at all the diplomatic missions in Islamabad. One day IMS received a call which developed into a consortium of 05 Universities based in Peshawar that provided IMS funds amounting to Rs. 60 million. IMS has signed a contract with the University of Kentucky which also invited students from IMS to complete their degree in the USA. Recently the American Consulate in Peshawar has set up the Lincoln Corner at the campus of IMS. Students now have an access to valuable databases due to the facility provided by the Consulate. He added that a faculty member had earned her PhD from France; there she had developed links in the country as a result of having that faculty member now IMS has a French language section in their Campus.

Dr Ishrat Hussain, Dean and Director IBA, pronounces that International Linkages are the megatrends in global and regional parts of the world. The world is shrinking into a global village the future will be an age of knowledge economy. The parts of the world not ready to accept this challenge will be

left behind. The factors of production which contribute to economic growth consist of not only technology but also organization of management factors, say governance, for economic growth. It's important that organizations position and utilize their resource to maximize their output. Knowledge economy and research i.e. theoretical and empirical go hand in hand. In creating the 'knowledge economy' international linkages definitely play a vital role.

In 1960's, Pakistan used to be the preferred destination of Fullbright Scholars; however, the security concerns have dragged the country far behind. Across the globe academic linkage is a two-way street, but in present scenario it is a one way lane in Pakistan; and the one-way linkages are difficult to survive. Pakistan is fertile for primary research; universities in the country should develop the culture of collaborative research with educationists in other countries who are looking for primary data with intensive field work and data collection.

Research is not a sole flight, it is a group flight – an institution should draw a framework and then divide it among different experts on the basis of their strength and field of expertise. Similarly, interest can be identified for collaboration and alliance from different countries on the basis of mutual interest.



Key Messages

- ▶ Different forms of international linkages must be sought by the academia and efforts are made to make them two-way linkages.
- ▶ After establishing the active linkages the output and results must be targeted to make these linkages more meaningful and consequential.
- ▶ Collaborative research activities must be encouraged; and faculty members, research heads, special interest groups must draw a framework to promote national and international research and development based on the strengths and capacity of the institute.
- ▶ Indigenous research must be promoted in collaboration with international researchers because many issues or problems in the country can provide robust data with intensive field work.

Session 3: Entrepreneurship

Session Chair:	Mr. Talib Karim, Rector, Institute of Business Management, Karachi
Keynote Speaker:	Senator Abdul Haseeb Khan, CEO & President Brookes, Pharmaceutical Lab
Panelists:	Dr. Shahid Qureshi, Associate Director, CED, IBA Karachi Syed Veqar-ul-Islam, President Touch point (pvt.) Ltd.

The third session of the conference was revolving around the concept and practice of entrepreneurship. All business schools are now aware of the importance and are actively encouraging their faculty and students to develop the much needed skills of entrepreneurship. Speakers of the session emphasized and accentuated the development of specialized and dedicated entrepreneurship centers in every Business School in Pakistan.

Entrepreneurship requires a clear goal, concerted efforts, and perseverance to achieve long lasting results. Participants reiterated that our students and faculty have the immense potential to create the new ventures; and even though small but financially viable businesses can be established by mutual efforts. Many local success stories were also shared with the participants. The role of local entrepreneurs and SMEs appreciated as many of them have started with a humble beginning and now earning foreign exchange for the country.

One speaker talked about the unlimited ideas, and posited that human mind has boundless imagination and unrestricted powers; and what a fertile and rational mind can conceive that can be achieved.

Positivity of thoughts can help in realizing the goals. However, accomplishment of an entrepreneurial success necessitates convergent thinking and unwavering endeavors.

A true entrepreneur is always in search of an opportunity and evaluates his or her options with existing resources. Positive thinking, effective planning, and right kind of SWOT analysis lay the foundation of success. A speaker said, "Plan your life; think whether it is positive or not think is it practical (possible); evaluate yourself what are your strengths and weaknesses base your decision on your strengths; if there is a crisis-think each crisis is composed of danger and opportunity- grab the opportunity. Achievement comes from ordinary abilities with extraordinary perseverance and persistence."

An entrepreneur always selects the right person for the right job, however on job training after every six months should be mandatory for the staff. Another speaker revealed that key characteristics required to become a successful entrepreneur are the right set of skills, wide network of rich contacts, and power of key decisions regarding risks and returns. The success is based on passion, energy, and perseverance!

Key Messages

- ▶ Entrepreneurship is the need of the hour and Business Schools must support the entrepreneurship through establishing dedicated centers and staff.
- ▶ All school must provide right skills set to their students after thorough planning and scanning the environment.
- ▶ Right kind of support should be provided to faculty and students through strategic planning and resource allocation.
Competitions among the schools must be promoted to nurture the entrepreneurship culture.
- ▶ Success stories of student and alumni ventures must be shared across Business Schools.



Session 4: Development of Concrete Strategic Plans for Business Schools

Session Chair:	Dr Zahoor Hassan Syed, Professor LUMS
Keynote Speaker:	Dr. Rasheed Kausar, Pro Rector, University of Management & Technology, Lahore
Panelists:	Dr. Naukhez Sarwar, Dean, NUST Business School, Islamabad Dr. Hasan Raza , Chairman Dept. of Business Administration, Allama Iqbal Open University, Islamabad

The fourth session of the conference was about a pertinent topic i.e. development of concrete strategic plans for Business Schools. Business in the country has a mushroom growth in last decade, and many old schools have expanded their student base to meet the market demand. Therefore, it is essentially important by the Business School in general and accreditation body in specific to deliberate about the strategic development of Schools.

The key note speaker has emphasized and highlighted the importance of strategic management among the Business Schools at the very beginning of the session. He underscored that the Business Schools must start the planning process not by comparing with other Business Schools, rather they should looking towards their own vision and mission statements, available support and infrastructure, stakeholders, goals, and future milestones. Strategic formulation and management involves the Business Schools to recon their assets and answer that how would they like to use these assets. The impact of Business School can be assessed in a span of five to ten years. Competitive environment should also be kept in mind while formulating the strategy; and all stakeholders such as top management, steering board, statutory bodies, faculty, students, parents, alumni and industry must be on board and provide the support in accomplishing the goals.

The speakers highlighted that curriculum development should be given more importance than

the class room teaching itself as the context and contents valid five years ago may not be valid any more. Business School must embrace the change through their strategic planning rather any abrupt change in curricula, program, or direction of the School.

One of the speakers highlighted that there's a need for developing a 5-10 year plan rather than a 20-30 year plan at the moment as achieving our short term objectives it is more important at the moment. Another speaker has pinpointed all Business Schools must position and interpret themselves differently from each other and it should be clear how every institute brand itself. It was further stressed during strategic planning objectives of all institutes should be well defined and measurable; strategies and resources should be aligned, and a clear road map is developed to achieve the set milestones.

The role of accreditation body is accentuated and it is discerned that majority of the Business Schools or management science departments are taking the accreditation processes willingly and seriously. The purpose of accreditation is not to make all Business Schools at par rather to raise the standard of each individual to an acceptable level. Applying for national or international accreditations definitely raises the standards of the business school over the period of time. Accredited Business Schools would have a competitive advantage over the others in times to come.

Another imperative point is raised about the relevancy and currency of the curriculum and programs of the business schools and how that can be linked with strategic planning. It was stressed upon that alumni can be a greater help in this regard and may assist in developing linkages with the industry. This would help Business Schools to align their teaching and research more relevant to the industry. In the same aspect, speakers highlighted that local content should be included in the books; and local text books should be developed specifically oriented towards our industry and culture. After studying such books, students will be able to relate theory to practice, and would be able to know the problems and issues of our business environment. Another key aspect that attracted the attention of

the audience and speakers was about the ethics of business programs and Business Schools. It was agreed to that ethical values must be inculcated among the students through various courses and activities and it should be an integral part of our educational system. With the growing unethical practices prevailing in the society, it is a major responsibility of the institutes and the teachers to instill ethical values among the students, right from the beginning. Business education needs to have the ability to make business graduates aware of the bigger social picture and understand how their acts fit into to scheme of things at a macro level. A definite, thoughtful, and ardent emphasis should be laid by all institutes on key ethical values in their planning documents.

Key Messages

- ▶ All business schools essentially require developing their short term and long term strategic planning documents. All these plans must have clear goals, smart objectives, and achievable milestones. Needed resources must be aligned to follow the plan successfully.
- ▶ The curriculum of obsolete programs must be revised and enriched to incorporate local needs and ground realities. Local content should be included through indigenous cases and writing local books. It's a collective responsibility of all Business Schools to come up with a proper plan.
- ▶ Business Schools must not rely just on the fee rather they should look into more avenues to fulfill their needs and support of students.
- ▶ Role of accreditation body is appreciated and vowed to enhance the effectiveness for bringing the positive change through volunteer participation.



Session 5: Promoting Research Collaborations & Commercialization

Session Chair:	Professor Mohammad Amanullah Khan, Dean of Business Management, Riphah University, Islamabad
Keynote Speaker:	Prof. Dr. Mehtab S. Karim, Research Professor, George Mason University, USA
Panelists:	Dr. Anwar Ali Shah, Pro Vice-chancellor, University of Sindh Jamshoro Dr. Pervez Tahir, Former Chief Economist

The fifth session of the conference was about promoting research collaborations and commercialization. This session was chaired by Professor Amanullah Khan, who articulated the concept of research commercialization and asked to promote applied research which is connected to the real problems of the industry. According to his words, "what is the use of a research output if it cannot be applied or sold? And a Business School must sell its products." Universities had traditionally played the role of knowledge provider, and increasingly the students graduating from these universities became focused on attaining a lucrative position in a multinational company. Over the period the foci of the universities have changed from knowledge creator to professional trainers. The off track pattern of the universities has emerged due to accepting capitalism as the panacea. The society as a whole is moving from market economy to market society; whereas market economy is a tool but market society means everything is for sale in the society! In a consequence of capitalist society, students have become our customers and clients and universities have converted themselves to service centers. The big question is whether universities should tailor their programs and curriculum according to the desire of the industry produce apt labor for them or to become vocational centers; or should remain as seat of higher learning, create new-fangled

knowledge and lead the industry.

Collaboration of industry and academia for the purpose of research is crucial, but this would result some form of tangible output. The worth of this output can be gauged through commercialization. The research efforts of a Business School cannot be fruitful until and unless these are not substantiated by demand in the market. The Business Schools must develop cross-disciplinary teams with business, computer science, and engineering students to develop commercially viable the products according to the needs of the local industry.

Another presenter put forward that academic research is necessary; however, it should be based on real problems. Students should be encouraged to delineate original research problems, and collect their own data and results must have some implications or help in policy formulation. The purpose of conducting the research, by students and faculty, should have a long term impact and must be action-oriented. Individual research by the faculty undoubtedly help them to keep current with the growing body of knowledge along with their professional growth and promotions; however, the need of the time is collaborative research among several special interest groups. A pool of researchers should conduct a collaborative research in the problems of different sectors in the country by using local knowledge, expertise, and talent.

Key Messages

- ▶ Universities must promote collaborative research within and across institutes to target real issues of our local businesses and industry.
- ▶ The role of the university should not be only to produce professionals to fulfill the needs of the labor market; instead they should also play their primary role of creating knowledge and aspiring for innovation to lead the industry like the universities are doing in the west.
- ▶ Faculty and students must search for the original topics, apply rigorous methods, and maintain high standards to seek for commercialization of their research outputs.
- ▶ Contemporary issues must be discussed with the industry and at various academic forums to establish the need of research; and then collaborative efforts should be made to realize to answer the research questions.



Session 6: Revamping Business Programs in Collaboration with Industry

Session Chair:	Dr. Irfan Hyder, Dean CBM, Institute of Business Management, Karachi
Keynote Speaker:	Dr. Shaukat Brah, Ex- Dean, Karachi School of Business & Leadership
Panelists:	Dr. Javed Ashraf, Vice-chancellor, Quaid-e-Azam University, Islamabad Dr. Zafar Iqbal Jadoon, Dean, University of Central Punjab, Lahore Mr. Zaffar A. Khan, Former CEO & Chairman, Pakistan International Airlines

The sixth session of the conference was about revamping business programs in collaboration with industry. The session chair, Dr Syed Irfan Hyder, calls attention to a dire need for the relevance in business programs, courses, and pedagogy. Teaching methods used today in most of the classrooms and courses taught are outdated and call for an immediate attention; because in certain Business School up to 90% of the students cannot use English language with an ease as their medium of instruction. The curriculum designed by most of the business schools is simply duplicated from renowned local or foreign universities without any due diligence or thoughtful process. Our own context is missing from the curriculum and business students must be taught how to manage a local business realistically in Pakistan with all the country's inherent problems of extortion, double book of accounts, bureaucratic culture, nepotism and favoritism etc. The courses must be designed from the scratch by preparing a framework with the taxonomy of units of concepts which could be developed into an indigenous business program, structured with experiential learning pedagogy and embedded with local case studies and field studies

Dr Shaukat Brah, former rector and dean of KSBL, focused on faculty. He posited that mediocre faculty would produce mediocre graduates. He underscores that Business Schools should entail visionary leaders

and teachers who would be acting as agents of change. The transformation of Business Schools demands keeping pace with the industry according their need and to produce desirable business graduates. The curriculum should relate to the preferred output in the field of research, relevance, rigor, reward, recognition, and citation following global norms by using emerging pedagogies, curriculum design, projects, and internships by engaging industry to provided validity adapted to the local environment. The Schools need to encourage research which is contextualized with the local problems which is applicable and is a relevant research on local issue or problem and then research questions should be formed for an indigenous paper which should be collaborative as much as possible.

If all the students who apply for a program are granted admission then barriers have to be raised during the process to provide competency of the subject before graduating. During this process the faculty should be supported and encouraged to support the research and projects to provided experiential learning. Our Business School need to benchmark globally, the country is lagging behind other developing countries and we must catch up with other developed countries. We need to plan realistically to meet the national aspirations. As a matter of fact, our Business School graduates are neither willing nor interested to soak their hand in dirty and small work. They always have

high ambitions and need to learn harsh ground realities and field work. In revamping the courses and

programs such considerations will be more effective to produce good results.

Key Messages

- ▶ The Curriculum and pedagogy should be revised and updated on periodic basis to seek currency and relevancy with local and global needs.
- ▶ Promote individual and collaborative research culture and joint efforts must be put in to update the curricula through complete thoughtful process by keeping the overall mission of the Business School.
- ▶ All Business Schools must have some kind of unique flavor of their business programs as their USP, and must be aligned with the faculty qualification and experience.
- ▶ In designing the curricula of different programs local industry experts and business gurus must be consulted for taking the pulse of changing dynamics of the industry.



Session 7: Promoting CSR

Session Chair:	Dr. Mustaghis-ur-Rehman, Dean Faculty of Business administration and Commerce, Indus University Karachi
Keynote Speaker:	Mr. Fasih-ul-Karim Siddiqui, Secretary, Global Compact Network Pakistan & Member, UNGC Local Network Advisory Group
Panelists:	Dr. Hanif Muhammad, Associate Professor, PAF Karachi Institute of Economics and Technology

The last session of the conference was about promoting corporate social responsibility. In the session speakers have highlighted the importance and need of corporate social responsibility. They have conceptualized it as, "Corporate social responsibility is the continuing commitment by business to behave ethically and contribute to economic development while improving the quality of life of the workforce and their families as well as of the local community and society at large." It is established that CSR is closely linked with the principles of sustainable development, which argues that enterprises should make decisions based not only on financial factors such as profits or dividends, but also based on the immediate and long-term social and environmental consequences of their activities.

It is put forward that through CSR both university and society can be at win-win situation. Like other corporate sector organizations Business School must be involved in various CSR activities. These activities would generate many that benefits for the faculty and students of the Business School. Major benefits highlighted are: positive Image in the society, students would be more prone to give back to the society, faculty consultation and student project involvement could be enhanced. Further it will develop the confidence of funding agencies open new vistas of future projects. It can help to develop infrastructure, promote scholarships, and ultimately will lead to greater cause of societal development.

Key Messages

- ▶ CSR must be a continuing commitment by the Business Schools towards the society and should be incorporated in the curriculum and through various co-curricular activities.
- ▶ CSR activities must be initiated jointly by the faculty and students for their mutual involvement, sustenance, and long term impact.
- ▶ The Business School must have CSR framework to work within to gain the benefits and societal development.

Closing Session

Session Chair:	Dr.Zaki Rashidi,Associate Professor,SZABIST Karachi
Keynote Speaker:	Prof.Dr.Mansur Akbar Kundi,Executive Director,HEC,Islamabad
Panelists:	Dr.Hasan Sohaib Murad,Chairman NBEACi Exchange of Souvenirs

Conference report was presented by Dr Zaki Rashidi to sum up the key points and highlight the outcome. He related the conference outcomes with the objectives set forth in the beginning of the conference. He has summarized the overall conference by raising four key questions regarding the purpose, discussion agenda, outcomes, and actions. The key questions are:

- What is the purpose of the conference?
- What have we discussed during our sessions?
- What are the outcomes and results gleaned from the conference?
- How to translate the 'big ideas' into actions?

The purpose of the conference is to bring academicians including deans, directors, and vice chancellors of Business Schools closer to industry and business and provide a platform to discuss the multifaceted issues in a scholarly environment. Both speakers and the audience shared their views and experiences during and breakout sessions. They agreed to go back to basic and compare themselves with other best practices in the country. Overall purpose is to improve collectively by improving individually.

The discussion sessions of the conference are revolving around connectivity, stakeholders' involvement, drawing benefits, and change. The whole effort was put in to take students and faculty from classroom to the boardroom. It is drawn

during the discussion that although Business School need a change but one size does not fit to all, therefore every Business School although is learning lessons of change but they have to implement them in their Schools with after a careful analysis and due diligence. The effectiveness of all changes are to be measured and their impact must be ascertained before implementing any kind of change by the Business School.

The outcomes gleaned from the discussions are: rethink and revamp programs, curricula, pedagogy, research, and collaborative efforts. However, these things are not possible without identifying possible actors, actions and outcomes. Therefore Business Schools will have to develop their own strategic plans along with some action plans by adding required resources.

The translation of the outcomes is possible through a deliberate policy, effective planning, and efficient processes. To implement conceive and implement them suitable human resource should be identified; and after implementing the chalked out plans, the Schools must reflect back and develop the lessons learnt to share with others.

The chief guest, Prof. Dr. Mansur Akbar Kundi, Executive Director, HEC, Islamabad delivered a speech to close the conference officially. He addressed that although there are many Business Schools in the country but handful of them are imparting quality education. It is commendable that NBEAC has arranged a conference of deans and directors to debate and deliberate about the quality



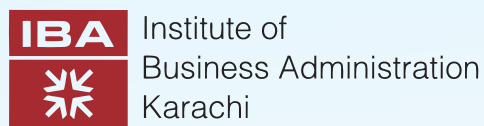
of education in the country. It is the collective responsibility of HEC, NBEAC, Business Schools, faculty, students, and society to take every possible step in their domain and raise the bar of our education. In turn it will benefit to us all; ensuring quality in higher education always pay back to the society; and it is wise to invest in such activities to bring harmony, enhance the integrity, and uphold the moral and ethical value system in the society. In the end Dr. Hasan Sohaib Murad, Chairman

NBEAC thanked to the chief guest, session chairs, keynote speakers, panelists, participants, and the organizers who made that conference a huge success. He announced that next and third in line D&D conference would be held in Lahore in the year 2016.

All participants of the conference had the group photograph to make this mega event memorable.



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