

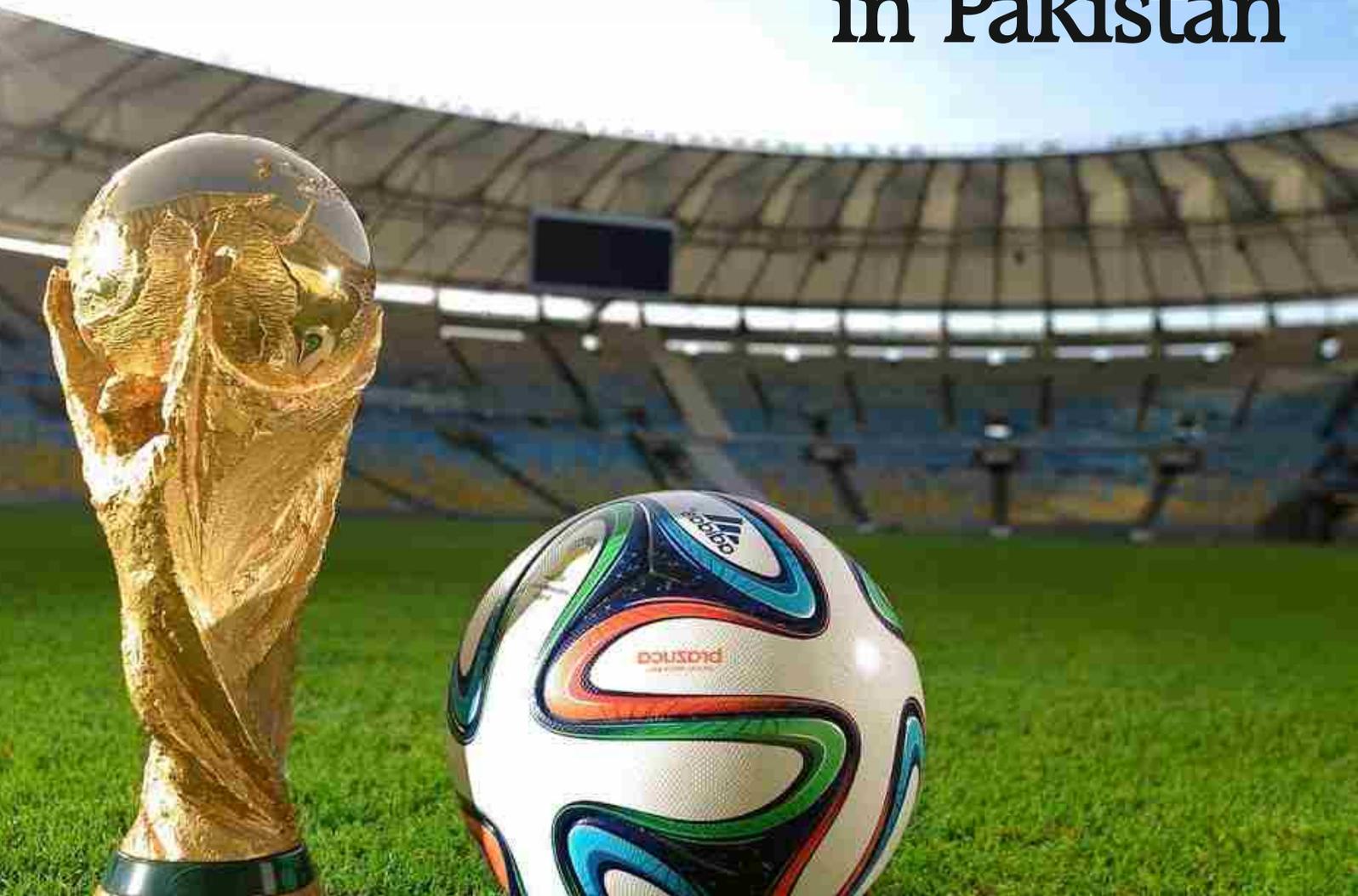
# BizInsight

Vol. 1 | Issue. 1

National Business Education Accreditation Council

| Quarterly Magazine

## Enhancing Quality of Business Education in Pakistan



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leadership and insight  
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2st Deans & Directors  
Conference 2015

Building Bridges and  
Fostering Collaborations  
in Business Education



# 2<sup>nd</sup> NBEAC

Deans and Directors  
Conference 2015

10-11 February, Karachi



National Business Education  
Accreditation Council  
[www.nbeac.org.pk](http://www.nbeac.org.pk)



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# Mission

“To promote a high performance culture in business education through the delivery of accurate and balanced information”

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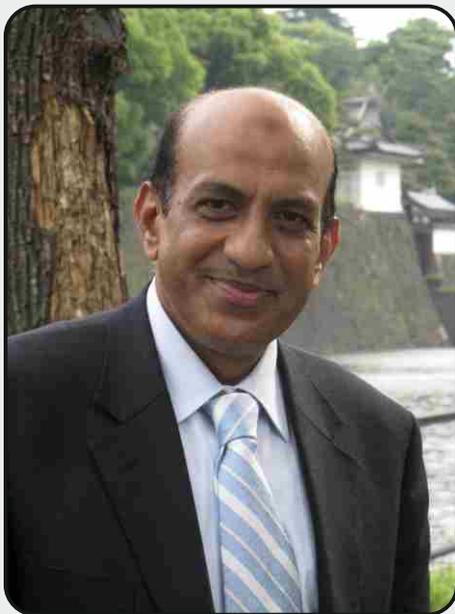
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# Editor in Chief's Perspective on BizInsight



*Dr. Muhammad  
Kamran Naqi Khan*

I am honored and humbled to be nominated as founding editor-in-chief of this pioneering quarterly Magazine, Biz Insight. The launch of this quarterly publication is a challenging task that has been carried out in its initial phase by our enterprising editorial team comprising of Dr. Farida Saleem, Muhammad Anwar Ejaz, Ali Raza along with tremendous support from Ahtesham Ali Raja and his team. All of them have lent vital support and rendered their expertise. We also appreciate valuable cooperation from the management, faculty, and students of business schools in Pakistan. Students have indeed provided significant inputs. At the same time we have received appreciable response from the professionals of industrial and corporate sectors in Pakistan. Moreover, the support of Dr. Hassan Sohaib Murad was instrumental in translating what had been a mere idea into a valuable outcome. In the outset, the first deans' and directors' conference was the landmark in identifying the need for an indispensable liaison between industry, academia, policy makers, professional communities and public at large that intend to share and contribute articles, cases and issues. This quarterly issue will further reinforce such opportunities to broaden the scope of participation of all such stake holders in the form of articles and papers in order to facilitate participants to share and contribute the practices, knowledge and skills that elevate quality of our business education and its relevance for practical world. This way we expect to generate the level of its visibility in the academic and business world as well as the corridors of policy makers, professional bodies and concerned public and communities.

## **Some Reflections on Magazine's Vision**

*We envision a mission to promote a high performance culture in business education through the delivery of accurate and balanced information.*

Our goals that we like to ensure through publications are mainly focused on elevating quality; integrating academia and industry through collaborative inquiries to underscore best practices. These, in turn, set the pace to develop strategic landscape for foresight thinking, understanding and insightful learning for business schools, institutions and organizations to develop learning resources for further deliberations as well as modalities to sustain their competitiveness.

The basic dilemma of modern age is how to transform subjective knowledge to attain fair degree of objectivity. In other words, it is integration of the both that the success of any business organization hinges. This magazine will also be an important platform for publishing case studies and practical projects. This way faculty and students as well as practitioners promote knowledge that is derived from experiences of organization and business practices, which should not be ignored being subjective. It rather provides valuable insights if intelligently being transformed by employing tools and techniques into objective construct through empirical verification. The aim is to enhance quality of learning and harnessing experiential education.

Further, this magazine will also intend to promote dignity of diversity through a process of continuous dialogue and sharing knowledge in order to add value to national life styles and standards. Another important area is promoting productive researches, which have practical, industrial, academic and social value. This aspect must be brought into mainstream of our business researches having practical and managerial implications. We emphasize on a visionary approach for research that should support our nation building process for prosperity, as our key performance indicators. The magazine has high aims of highlighting the importance of business education especially for those deprived segments of the society, and making business schools the torchbearer for triggering the spirit of entrepreneurship thus serving the society.

We now look forward to receiving feedback from our target audience, particularly from professionals, policy makers, faculty and students of business schools. This, in turn, will enhance the value of this initiative as well as social and economic contributions. This also tend to create basis for evolving business education and likely to provide a concrete footing for industry, business and social experts to serve the society at large.

Students portray a credible view of the matters which could be pertinent to the academic sphere. Among those matters is the concern of their immediate immersion with industry as they become graduates. My basic tenet is that the ideas, thoughts, and motivation of our youth are socially constructed but barely get space into a system that ought to be instrumental in bringing them into mainstream of national development as a prerequisite for social and business innovation. I am fairly confident that the number of student initiatives and measures that are bringing about social and business innovation can very aptly be covered in such a national forum to well position their intent that needs to be acknowledged on merit.

### **The Review Process**

In this issue, we have tried to place five contributions that business graduates have accomplished. We hope to provide academia and industry an opportunity to capitalize on pragmatic indigenous solutions of young graduates.

It is perceived that people find innovation through interaction. It is also important to know how students and faculty are interactively contributing towards the business and industrial development through creative and innovative entrepreneurial initiatives. In the business world of today, concrete and focused steps are needed, such as translating expectations of the stakeholders into realities, particularly broadening linkages with industry and corporate world and society at large. We should highlight what initiatives are being taken to involve the community towards improving the quality of life, adding value to services, and addressing the issues of the disadvantaged segment of the society.

Since business schools are expected to play a vital role in nation building, one may like to know the plan and contribution of business schools; collaborative activities with other faculties such as Engineering, Health Sciences, ICT, Environment and Nature and other such disciplines, in order to augment the efficacy of business programs.

The publication will possibly help us disseminate our message to our international audience and gain their involvement and cooperation, helping to build a professionally sound and socially responsible insight into business education. This way of empowerment through educational cooperation will help business education to become the bedrock of modern development without any social prejudices.

### **The Standpoint**

Institutions, business professionals, industry experts, academicians, policy makers, student bodies, alumni and civil society should work under an umbrella to discern the factors through intensive dialogue and discussions and come up with the modalities for implementation through mutual experiences using collective paradigm to make progress. In the current issue we have picked few discussions as take away from first Deans and Directors conference held in Islamabad in January 2014. We expect readers will certainly reflect on the ideas and thoughts; starting from valuable insights from Dr. Ishrat Hussain and Dr. Syed Zahoor Hassan on 'development strategies and resource mobilisation.' Mr. Asad Umar's thought provoking talk on leadership model and linking business school and industry. Taking the lead from Mr. Asad Umar's Views on Industry Academia R&D Linkages, expectations of both stakeholders was further delineated in the session by Dr. Butt from LUMS, Dr. Kamal from Cambridge and Dr. Naukhez from NUST.

### **Elevating Quality**

Achieving quality is a social commitment. It is the need to be addressed in our social fabric especially the system of business and corporate culture for preserving and reinforcing the core values of life for professional competence. Internalizing the transcendental values based on intrinsic motivation is critical for developing the requisite attitude. This, in turn, induces the process of value co-creation among the stakeholders. It is a crucial variable for effective mobilization of human capital. This level of consciousness creates a climate where people have strong belief in the shared vision that comes to fruition through collective, concerted and thoughtful efforts and patience. It implies that complacency, inertia and stagnation undermine the creative pursuits for higher achievements. In this regard we are looking forward for articles in the future issues of BizInsight.

### **Involving Business & Practitioner Community**

Promoting professional competence as a national trait is internalized as a premium value based on intrinsic motivation. In this case we introduced Khawaja Masood Akhtar, CEO Forward Sports. This Pakistani firm symbolizes quality, assurance, trust, sincerity to customers and also cares for serving the society. The firm has been successful in achieving new heights of sustainable development and creating opportunities for business graduates to study it as a business model to enhance their understanding and insights.

We have introduced Dr. Shmail Daud, a young entrepreneur, who is former President, Chamber of Commerce, Rawalpindi. He is quite keen and confident to bring about perceptible change through openness and originality, breeding ground for foresight thinking. This way one may touch new heights.

Since business education is a hybrid discipline and has immense importance for the progress and development of our economic and social sector, particularly the deprived communities through entrepreneurial initiatives in order for effective social mobilization to be on board. Business administration is the field which intends to improve the quality of life of the people without which concept of business study production, management and marketing of goods and services remains sterile, and lacks human face. Faheem Sardar, young CEO Askari Securities, MBA from Hamdard University, has very cogently articulated the need to aptly outline the key purpose of business education. This way we can easily resolve numbers of problems as the solutions are also available.

### **Summary**

I and my team are delighted to be part of this social pioneering initiative. We understand it is a time taking exercise. But it is equally important that we should reschedule our priorities so that we regularly invest our time to seek support from all institutions in building this as venture with community spirit. Since BizInsight is designed for students, academicians, and other professionals who are keen on finding, sharing and contributing latest business practices happening around the globe. BizInsight aims to be able to inform its readers of the newest up-and-coming methods in business linking academia people with the industry. The Magazine intends to help readers prepare for growth and new thinking leading to practice through our in-depth content on entrepreneurial initiatives, leadership, strategy & management, services, marketing, process and technology innovation, finance, communication and social innovation. We invite you to be a part of BizInsight specially those who are interested in owning their own ventures, organization or service to help them in building strong business to serve the society.



## Chairman NBEAC *Message*

I am pleased to note that another channel of communication and information is now coming into existence with the issuance of NBEAC Magazine, BizInsight. I am quite confident that it will serve the purpose of further strengthening the community of faculty, deans and directors as well as students of the business schools. It will also serve as an important source of a balanced means of information for stakeholders such as top governance of the universities and higher education infrastructure. Its worldwide circulation would certainly be instrumental in introducing NBEAC and developing a useful source in apprising about the development and quality of business education in Pakistan among business schools at the global level. The world of business and industry in Pakistan would also benefit from it as it would keep them updated and informed about the developments in business education and in the process assure them of responsiveness and credibility of business schools.

It is to be realized that effectiveness of this supportive system depends upon voluntary participation of business schools. It can become the potential source of direct communication with prospective students and other stakeholders. The prominence and projection that is entailed would add to the institutional branding and collective identity. We all have to share responsibility for enhancing the respect and repute of business education in a highly competitive environment. In this respect I am fairly confident that BizInsight would earn the trust and confidence in providing the requisite support as an impartial source for all stakeholders.

I would like to congratulate the team of writers and editorial staff who took up this challenge and made it successful on the occasion of the 2nd Conference of Deans and Directors being held in Karachi on 10th and 11th of February.

I look forward to suggestions and creative ideas for its betterment and further reinforcement.

**Prof. Dr. Hasan Sohaib Murad**  
*Chairman NBEAC*



## About NBEAC

National Business Education Accreditation Council (NBEAC), was established by Higher Education Commission (HEC) vide notification No. 1-2/BAC/QAA/2007, dated March, 2007. The purpose of NBEAC is to assure quality in Business Administration/Public Administration/Management Sciences/Commerce degree programs according to the proposed accreditation in educational institutions. NBEAC will function at national level as accrediting authority to facilitate and enhance the quality of business education in the country.

### What is Accreditation?

Educational accreditation is a type of quality assurance process under which services, operations and resources of an educational institution or program are evaluated by an external body to determine if prescribed standards are met.

NBEAC accreditation is for specific degree programs offered in Business Institutes/Universities. It is important to note that accreditation and certification are two different concepts. In general, institutions and programs are accredited, and individuals are certified.

Mission Statement

“Enhancing the Quality of Business Education”

### Chairpersons

2007 to 2008  
**Prof. Danishmand**  
Ex-Director, IBA Karachi

2008 to 2011  
**Prof. Dr. Mukhtar Ahmed**  
Chairman, HEC

2011 till date

**Prof. Dr. Hasan Sohaib Murad, Rector,**  
University of Management Technology, Lahore



### Functions

- To organize and carry out a comprehensive program of accreditation of Business Administration / Public Administration / Management Sciences programs leading to degrees.
- The NBEAC shall constitute Accreditation Inspection Committee (AIC) for the evaluation of relevant academic programs for accreditation.
- Develop accreditation policies, processes, guidelines and procedures for program evaluators, programs and institutes.
- To publish a list of Ranking of Business Administration / Public Administration / Management Sciences qualifications/ programs.
- To prepare, print and publish criteria for teaching of, and training in Business Administration/Public Administration/ Management Sciences and its applications.
- To identify to the public, prospective students, student counsellors, parents, educational institutions, professional societies, potential employers, governmental agencies, and state licensing or certification boards of specific programs that met minimum criteria for accreditation.

## Accreditation of Programs

- a. Accreditation shall be a mandatory process for all relevant academic programs offered by public and private sector institutions. The incentive for obtaining such accreditation shall be enhanced recognition in the Business Administration/ Public Administration/ Management Sciences community and prospective students.
- b. All business academic units in Pakistan that are recognized by HEC must apply to NBEAC for the accreditation of Business Administration/ Public Administration/ Management sciences degree programs.
- c. Accreditation will be carried out under the umbrella of HEC-Quality Assurance Agency and via the National Business Education Accreditation Council (NBEAC). The operational activities of NBEAC are supported by academicians and professional experts, like other accreditation bodies in the world. Self Assessment process and Peer review evaluation are integral parts of the accreditation process.
- d. NBEAC is working in close collaboration with business institutions in the country to develop mutual trust and reap the benefits of accreditation process.



## Reason to Establish

The importance of Human Resource Development for sustainable development of country cannot be ignored, perhaps that is the reason Education is capturing heightened global attention. Business Education, in Pakistan is undoubtedly playing pivotal role in the development of this country. Globalization and WTO caused the increase in Business opportunities in free market, with increase in business opportunity the demand for quality Business graduates increased. The same is observed in Pakistan with the mushroom growth of Business school/Degree Awarding institutions to fulfill the market demand for Business graduates. The increase in number of Business School is coming under the mounting criticism for the quality of education imparted in these schools. "This is a valid question", Because of learning process is complex, there is no straight answers to quality education. But the higher education community recognized accreditation, is the only organized means by which the institutions provide quality assurance to the public. Accreditation protects and promotes the interest of all stake holders, namely parents, students, faculty, academic administrators, employers, Government and taxpayers. It serves to notify: Parents and prospective students that a program has met minimum standards; Faculty, deans and administrators of a program's strengths and weaknesses and of ways to improve the program; Employers that graduates are prepared to begin professional practice; Taxpayers that their funds are spent well; and The public that graduates are aware of public/Society considerations.

Realizing the benefits and needs of accreditation, the Higher Education Commission recommended establishment of National Business Education Accreditation Council (NBEAC) for accreditation of degrees in Business education in Pakistan

## NBEAC Structure

NBEAC carries out its activities through the following structure:

1. Council
2. Consultative committee for selection of Accreditation Inspection Committee members
3. Accreditation Inspection Committee (AIC)/ Peer Review Panel
4. Secretariat

## NBEAC Accreditation Process

The NBEAC accreditation process is composed of the following stages.

1. Initial Contact /Orientation
2. Formal Application
3. Eligibility Screening (by Secretariat)
4. Guided Development
5. Self-Assessment Process
6. Peer Review Process
7. Accreditation Decision
8. Continuous Review (after 03 years)

Business, management, and administration education are major academic discipline and professional field in Pakistan in the recent past. A large number of educational institutions offer degree programs in Business, management and Administration related areas both in public & private sector. It has therefore, become essential that an internationally acceptable and industrially viable set of criteria may be evolved for various degree programs in Business education related degree awarding institutions. For this purpose, it is proposed that an accreditation authority be setup, which would periodically evaluate, scrutinize, and monitor the standards followed in different degree awarding institutions and their affiliated colleges. This authority shall be termed as the National Business Education Accreditation Council (NBEAC).

**Mission Statement**

“Enhancing the Quality of Business Education”

**Core Functions of NBEAC**

- Networking, Alliances and Linkages
- Policy and Research
- Communication with Stakeholders
- Continuous Improvement of Standards
- Conduct of Accreditation
- Training and Development
- Resource Mobilization
- Guidance and Counseling
- Monitoring and Evaluation
- Institutional Development



**Achievements**

- 69 program evaluators.
- 18 industry experts from all regions are on NBEAC panel.
- 30 Advanced level trained evaluators.
- 70+ Universities/ Campuses have applied for accreditation.
- 30 Accredited Business Academic Units.
- 41 Peer Review Panel Visits.
- 10 Zero Visits and Accreditation Guidance Committee meetings.
- International Memberships; AMDISA, APQN, EFMD.

Current Status	No.
Total Accredited Programs	66
Total Currently Under Evaluation Programs	73
Total Deferred Programs	18
Total Accredited/ Under Evaluation Programs	139

**Benefits of Accreditation**

**For Employers**

Employers prefer to hire job applicants who have gained their degree with the appropriate accreditation status. NBEAC accredited program ensures that the employee has received high quality education that meets the accreditation standards.

**For Business Schools**

The Self-Assessment process gives the school an opportunity to conduct in-depth analysis of its strengths and weaknesses in its internal and external environments. This will facilitate the understanding of the efficacy of the schools processes.

Business schools are able to focus on their mission, to optimize the development of faculty and the planning and delivery of learning.

Public trust and the positive reputation of programs / institution increases.

**For Teachers**

The process allows the program to evaluate itself with the objective of taking measures to improve its quality.

Dialogue among faculty and students is encouraged.

The program is updated with the new developments on teacher education. Accreditation has increased professional awareness and development among the faculty.

**For Students**

Accreditation assures the student that quality is an important part of the educational process. And provides the basis for selecting the most appropriate degree program.

# A lesson of Entrepreneurial Leadership and **Insight** to Lead in **Complexity.**



**An Interview with  
Khawaja Masood Akhtar  
CEO Forward Sports**



Khawaja Masood Akhtar has shared with the team of Biz-Insight that how he and his team have transformed a business into an achieving entity? He has very cogently expressed ideas and thoughts and shared the experiences, which are instrumental in building core competence for a firm to compete internationally.

**BizInsight:** You have indeed made relentless efforts for obtaining exclusive orders for the supply of football, recently held FIFA World CUP 2014. This reflects concerted efforts by your team and employees. We would like to know how this marvelous achievement has been made and what are your plans to sustain it?

**Kh. Masood Akhtar:** This ball [the football used in FIFA world cup 2014] was made with very newly upgraded technology. This up gradation was developed with some technical assistance from our buyer.

- A) Before reaching this level we were already using this technology (basic) since 3-4 years. So the basic confidence of customer was already exists.
- B) This technology is called Thermo bounded; It means all the panels witch are to be joined, will be joined with some kind of heat treatment; it also means in this ball NO stitching is used at any level.
- C) This ball was also in production in one Chinese factory and was very difficult to move to Pakistan mainly due to Pakistan's political situation. This time some changes came in our customer's management and new people took risk to put this production with us [Forward Sports, Sialkot Pakistan].
- D) Chinese company was given almost 2-3 year to develop this technology [prior to the buyer engaged had approached Forward sports to meet the demand of foot balls]. [It was a challenging situation, since we were tasked to achieve everything within 4-5 weeks. This includes developing of new machinery (including a robotic machine).
- E) To achieve this with very very difficult time line we made a team with some engineers and very well equipped workshop; and everybody worked almost round the clock with national enthusiasm.  
  
YES; but just I want to add that time we engaged multiple workshops including our; and all these people were very committed and worked like a team.
- F) To sustain this achievement needs mainly country's political stability. Last month vice president of our customer ( Adidas) could not come due to political problem on road.  
  
Yes Political stability is very important; if we do NOT have that then we have very little chance to get that kind of opportunity.



“To maintain the quality we have very strong team of quality controllers as well as well-equipped QC lab”

**BizInsight:** It goes without saying that quality and value addition of the product and services are the basic factors. How have you maintained the quality despite all the hurdles you have encountered?

**Kh. Masood Akhtar:** To maintain the quality we have very strong team of quality controllers as well as well-equipped QC lab. [ Here I would like to mention some important factors which are crucial to create a culture of quality.

To create a quality culture we are running training sessions and none of person from management is allowed to deviate or give unrealistic allowances. To achieve high quality standards we have created quality standards of all the components /raw materials and are checking every component in our own lab. To create standards we have arranged testing machines which also assimilate the playing (end customer use) conditions.

**BizInsight:** For the promotion of business in Pakistan the team work is a very crucial factor. Please do give some insights as the requisite guideline for the industrial and business sector?

**Kh. Masood Akhtar:** Without having very strong team no one can achieve any development. This team may comprise from different type of engineers, marketing graduates, professionals from IT, accounting, HR, social, environment and some other [important stakeholders] to build sustainable relations besides very strong R&D facility as well as clear targeted goals to achieve.

**BizInsight:** It is pertinent to know what kind of demands that are expected by the multinational companies (MNCs), particularly leading brands of sports, with whom you enjoy the best of relations.

**Kh. Masood Akhtar:** We need to be fully in compliance and achieve highest grades in audits of Social including corporate social responsibility (CSR), environment, health and safety and CTPAT (customer trade partnership against terrorism).

This is created by USA is meant that company who is exporting anything to USA and Europe must NOT contain any material which can be used for terrorist activities. To be in compliance with CTPAT we have to use lot of equipment which can scan the product, create very safe environment of whole factory premises loading decks, have to use c.c.tv cameras (at the moment we have 92) and have to record round the clock activities in all sections of factory.

**BizInsight:** How have the local suppliers been able to achieve in meeting your requirements for high quality since this is a rigorous task and not many companies are able to sustain quality in their supplies?

**Kh. Masood Akhtar:** Unfortunately very few can do that so almost more than 95% components are being imported from different sources.

As far as I know there is NO other factory in our field is available having same capability.

**BizInsight:** Your company can play a vital role for serving as model for Pakistani business culture. The particular interest is not compromising the quality of goods and services and at the same time to reduce wasteful expenditure, the lean factors in order to compete in global context. Your vast experience can go a long way in sharing as to how the values of dedication and competence are internalized in the work force. In other words, how has the training in skills and inculcation of high values are being practiced in your organization?

**Kh. Masood Akhtar:** You need to change almost everything including attitude of people at all levels. Some of the key areas are as follows.

- 1 Training at all levels.
- 2 Lean manufacturing and management system to be adopted.
- 3 Very strong R&D team along with highly equipped laboratory (we have 80 different tests available).
- 4 Use of most modern techniques for automation and continuous up-gradation for every step of production.
- 5 In Pakistan we have to be more advanced in all kinds of technologies then our competitor's (say china).
- 6 One can be able to produce high quality at cheaper prices.



**BizInsight:** Sports are very vital for maintaining health and wellbeing of a community. How will the dissemination of information through interaction with management of other companies, educational institutions and local communities by collaborative efforts would help in promoting a healthy sports culture in Pakistan?

**Kh. Masood Akhtar:** As you may know at the moment everyone is acting in isolation and all the different segments have different ideas; some body can act as center point and join the puzzle. We as forward sports at the moment is sponsoring Pakistan football federation.

**BizInsight:** What do you envision for a coherent marketing strategy across all stakeholders that help build Made in Pakistan goods and services become symbol of quality and socially responsible?

**Kh. Masood Akhtar:** You have to adopt and practice my suggestions in reply to your point 6.

**BizInsight:** What are the important things that business graduate during their study should do in addition to their studies to brush up their social and leadership skills?

**Kh. Masood Akhtar:** First of all, [for enduring success] they should make their future plan very carefully. Before doing this they must practically see how [a particular job] that job being handled at this time by someone.

The second important point that I would suggest that: try to get as much as possible internship programs as possible.

Third important take away is that while working in practical environment; they should take notes for what they could not understand; they must get practical basic knowledge of job where they to want to start their carrier.

Another important point is that they must be able to make some (even small) changes in the organization in which they got some job; they need to practice what they study in institution in that organization. They may start at very low level and can be able to develop some Pilot line to see and exhibit what changes he can bring to the organization.

Finally, I wish to convey our academia, business research scholars, students, experts and policy makers that [Pakistani] industry needs big turn around and up lift and business schools, institution, students are expected to play a big role in the main stream of

national development in collaboration with business and industry.

**BizInsight:** What is the policy of your company for students to visit your work place?

You need to make appointment through our GM; Major Shahid Phone #0344 6494949 E-mail:Majorshahid@forward.pk

**BizInsights:** What are the criteria for hiring of fresh graduates, particularly business graduates in your company?

**Kh. Masood Akhtar:** You need to contact our HR manager Mr. Sa eed Mahr Phone # 0342 3898989 E-mail:saeedmahr@forward.pk

**BizInsights:** What in your point of view is missing in our education system that institutions and policy makers should consider enhancing the practical value of education?

**Kh. Masood Akhtar:** Your institution need to have very close and strong interactive link with industry.

**BizInsights:** In the end, an important question that our players of football, young, youth and football fans may like to know. We will appreciate your valuable input on the basis of vast international experience and exposure on how to promote football as valuable sport in Pakistan.

**Kh. Masood Akhtar:** For the past so many years Football is becoming a more popular sporting activity in Pakistan compared to other sports and the talent that Pakistan has produced in this game is quite encouraging. It is, however, important mention that international level it has a dismal status in terms of the matches won and the instability has affected the performance of Pakistan compared with other teams in Asia. Moreover, Pakistan hasn't qualified for any of the FIFA World Cups since its independence. In observation to all the factors behind this failure, what do you think is the need of the hour in order to improve the football standards in the country? Can it be possible to devise a system/structure that can help in sustaining top level football in the country? Also, what exact timeframe would it take to cultivate the talent and make it look a swift and sturdy outfit making Pakistan one of the powerhouses in international football?

Actually, we need to create strategic thrust. It could only be possible through continuous interactive and sincere efforts. This is really possible [I am fairly confident] that Pakistani team can go to world cup [if we develop a system approach at grass roots level]. At the moment we have very [weak] lousy federation having lot of politics. Some people are running it for their own interest.



Students of Hamdard University Visiting Forward Sports



# Role of Chambers of Commerce in Building Industry Academia Linkages

## An Interview with Former RCCI President Dr. Shimail Daud Arain

### **BizInsight: What is the role of chamber of commerce in the economic activity of a country?**

In my view the chamber of commerce is the representation of the business community and in our country because it is not mandatory for businesses, associations or individuals to participate, the representation is very small or negligible. For example, Rawalpindi district has hundreds of thousands of businesses but our total membership is 5500 only which is nothing compare to the population. From Pakistan stand point the chambers are not the true representations of the business. However, the chamber can acts as a barometer or temperature gauge of the business activity, it represents the feelings, difficulties and challenges that businesses are facing and reflects whether the prospects of economy are going in the right direction. There is a direct correlation between the activity of chamber and economy. It acts as a bridge or condo between its members and economic growth. From that stand point chambers have very important role for overcoming, understanding and starring the economy, economic decisions and policies in the right direction.

### **BizInsight: What is the role of Chamber is developing Industry academia linkage?**

Definitely the chamber has an important role to play especially in

the industry academia linkage. I would say that this role is still in its infancy stage. We have tried our level best and we are in pursuit of how to strike that balance where the knowledge, expertise, fresh perspective and innovations that are enjoyed by the academia can be utilized in finding the solutions and new approaches for improvements in productivity and efficiencies. Having said that there are a lot of challenges in this arena. The major challenge is that sometimes academia does not end up as synchronized as it should be with the industry. Similarly, industry sometimes has loss of appetite in terms of going towards innovative approaches so we still think that it is one of the most important roles chamber of commerce of any area/city or region has to play.

### **BizInsight: In your opinion, what is the greatest benefit a chamber can bring to its members?**

Right now as nation we are struggling because of the trade deficit, our imports are more than our exports. Somehow our exports and productivity is not as efficient as it should be compare to the countries around the world that are larger economies and are breathing down in our throat, our neighbors like China and India. Chambers of Commerce is essential to the economic growth of a community; through making introductions, facilitating projects, maintaining data on the areas served and their economic climates

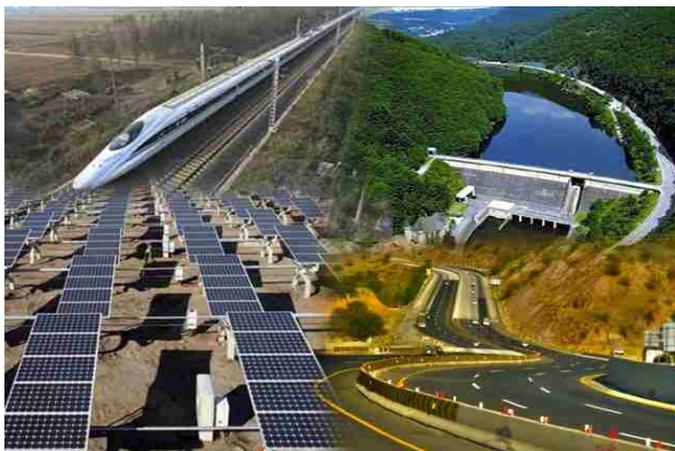
and keeping abreast of pending development projects. Today, all of that is not enough. Chambers now have to ensure their members understand the return on investment of Chamber membership as it can be easily overlooked during cost-cutting. Chamber can help its members to network, update their knowledge about market and its trends and promote their business in the country and abroad through trade fairs organized by chambers.

**BizInsight: Does RCCI play a role in creating industry academia linkage?**

We are trying, for example, to start with we have a very strong bond which extends over a period of time with top 10 to 15 universities within our region to create opportunities for young aspiring entrepreneurs and students to do research projects in industries, SME's etc. We try to provide internship opportunities to students. We also conduct seminars where we bring together industry and academia representatives for sharing of ideas and plans that definitely create opportunities for both parties. We also frequently support vocational training institutes e.g. TEVTA and other poly technique institutes in the Punjab region.

**BizInsight: What type of seminars or other activities have been conducted by RCCI for industry academia linkage?**

Recently Pakistan Science and Technology Foundation have organized a seminar at RCCI. Every year RCCI conduct business plan competition where students from different universities participate. We also frequently participate in the NUST business incubation center activities. However, very little work is done on venture capitalists.



**BizInsight: How RCCI is helping its member for assessment of international markets?**

We are trying to expose our members to international markets by arranging international trade exhibitions where we take products like Gem and Jewelry, wood crafts, marble polished products, leather goods etc. of our members. Products from Pakistan get lot of importance especially in SAARC countries, which include countries that are more or less similar to Pakistan in their socio-cultural, political and economic environments. People from these countries love our products and if the exhibition is for four days our stall holders usually are sold out by second day. We at chamber level responsible for providing all components of ease of doing business to our member, we try to provide all relevant information plus we arrange seminars focused on this subject. This year we have arranged at least two seminars related to how to develop export documents, what to do what no to do, tax issues, policy issues etc.

**BizInsight: What are the major challenges faced by businesses who want to go international?**

I think the biggest challenge is access to the capital for SME's. Some

of them are able to invest and fulfill the requirements of international markets but majority is unable access capital for internationalization process. However, the big companies are able to manage this capital and get exposed to international market.

**BizInsight: Do you think that Pakistan's entry into WTO increases commercial opportunities for businesses?**

I definitely think that all those countries that have promoted free trade with their neighboring countries and countries around the world have progressed and grown tremendously in a very short period of time. If you look at the example of Brazil or countries smaller than Pakistan in size or economy have increased their productivity because of trade liberalization. I think WTO will bring more opportunities for our businesses. They will be exposed to international markets and will be forced to compete. The old approach was "safeguarding from competition" the new approach is "let's compete". The more competition comes to us the better we will be able to meet the challenges. Lot of people think that we don't have the energy to meet the WTO challenges that is admit but despite that we can still compete and are able to meet the challenges of WTO.

**BizInsight: What is the greatest challenge faced by chamber of commerce today?**

There are 46 chambers in Pakistan, awareness is not at all levels, educational background, thought process depth, policy insight and lack of fresh ideas are might be a few reasons. But change is coming, this year I have seen induction of technocrats at leadership levels. Now there are doctors, engineers and architects in chambers. Similarly, the industrialists are also more educated now. This has brought change in the thought process. We have worked on policy side and have provided good inputs to government. Government has taken them seriously due to two reasons firstly, we are united and secondly, our recommendations were not mere fill in the blanks. Now the next challenge is that we are on a path and we have to continue our journey on the same path. In the next level we should move from giving recommendations to writing of policy and make government to implement those policies. For this we need to improve the in depth analysis ability and are required to bring people with PhDs on board. We have to strengthen the secretariat of chambers. After doing this we can effectively respond and engage the bureaucracy and lobby parliamentarians and address the standing committees. Right now these activities are at their infancy stage.

**BizInsight: How can RCCI help companies looking to work in Pakistan to take advantage of the opportunities over here?**

Queries from foreign countries related to business in some specific area of Pakistan come from different channels, sometime they come from Pakistani embassy's commerce section they send it through email or fax and sometimes they come from the commerce section of embassies in Pakistan. We try our best to provide all relevant information related to those queries. Similarly when international delegates come for having meetings in Pakistan we work very closely with ministry of commerce and bring people from the relevant sector. We also have different MoUs with chambers of commerce working in different countries.

**BizInsight: What is the chamber's role in working with Ministry of Industries and Government of Pakistan?**

We are trying to have a balancing role. We go by book and have a very good relationship with district government and other agencies for law and order, energy, security, tax and rents and other related areas. We provide inputs on issues faced by our members to government through proper channels. Similarly, Ministry of Industries have many companies under it at national level like gem and jewelry, HMC, HEC, HIT etc. We have joined hands with these companies this year. This relationship has just started we want to take their products to our international exhibitions.

## Emerging Challenges of Business Schools in Pakistan

It is my pleasure to write for BizInsight. Here, I briefly discuss the emerging challenges in business schools in Pakistan. Pakistan's business schools face a long list of challenges, however the ones I choose to speak of today are, in my view as a business graduate and business practitioner, the most salient. They are salient for the primary reasons that these issues create a multitude of other issues and they stifle any chances of true growth and dynamism, without which business education ends up paying lip service to what is desired and creates a population of business graduates who know little of any business management.

Business schools need to go back to the basics and revisit the key purpose of business education in Pakistan. Is the key purpose to create centers of learning, where there is indigenous discourse and the imparting of original and relevant information and experience, or is the purpose to 'photocopy' the mentioned from western universities and implement them, wrongly, onto Pakistan? It appears to be the latter. Business schools need to have original, authentic and relevant business study material. This can be achieved by a solid effort of universities to firstly setup research and development units and continuously expand and grow them.

Related to the above point is the fact that there is a complete lack of case studies being authored within Pakistan, about Pakistan and for Pakistan. This is happening despite the fact that there is a huge reservoir of experience and success stories that can help inspire, on a continuous basis, generation upon generation of business graduates.

As a business practitioner I feel very strongly that business schools are not creating entrepreneurs and new businesses. It should be imperative that business graduates start up their own businesses as they start their business studies, invariably making their own business the focus of all they learn and a laboratory of all their desired experiments. In addition, by the time the business student is ready to 'enter the field' in a span of two years, his business is grown and groomed to a point where he or she does not need employment anywhere else and in actuality starts to create employment opportunities for others. It is imperative that business schools make it mandatory for students to setup a minimum of one business as they embark on business studies, without which no business degree should be awarded.

The gap between Industry and Academia is as wide as ever. Those universities that have bridged this gap are in possession of one of the most important aspects of a business school, which is, an undeniable presence in the industry in the form of a name and foot print. Universities, when having bridged this gap, find themselves easily placing their students in the industry – concurrently, industries with close ties with universities have universities helping them with, among other things, industry research and development projects.

This is a brief summary of what I consider to be some of the most salient aspects plaguing the existing and future vibrancy and efficacy of business schools. These issues can be, it must be highlighted, easily rectified as is described. This will usher in a new era of business education in Pakistan which is relevant, effective and alive.



**Faheem Sardar**

*Chief Executive Officer  
Askari Securities Ltd*



## 1st Deans & Directors Conference 2014

# Emerging Challenges of Business Schools in Pakistan

A conference was held by HEC in Islamabad at Serena Hotel about Academia and Industrial Linkage where key speakers representing various higher academic Institutions in Pakistan and abroad participated. All the participants had decades of experience in teaching and research and hands on experience in handling certain industrial projects based on academic research. The participants shared their experiences and discussed their views about the relationship between academia and industrial practices and how it can be further strengthened.

As most of our industries are confronted with problems of nonconforming of theoretical knowledge with the industrial practices resulting in perplexity about selection of business graduates. To panelists, this is a social issue for which we must take some responsibility that would unequivocally remove the issue of mass unemployment around and improve organizational value by inducting the academic thrust in industry. The respected speakers illuminated these problems and offered some innovative solutions based on experiences they had in their respective areas. This section picked some important discussions, ideas and thoughts, which were considered to address the core issues of business schools.



### **Dr. Ishrat Husain's views on Development Strategies and Resource Mobilization**

We, in Pakistan, are master in making plans, policies and papers but we are very poor in executing and implementing. And we are particularly poor in implementing plans within the resources and time assigned, stipulated. We are very good in going through the rituals and formalities. We believe in superficiality rather than substance.

A well esteemed school cannot operate and function without appropriate infrastructure. The number of faculties, students and researchers was increasing but there were no matching facilities available. Faculty members of high caliber couldn't be attracted because they did not have office space or computing facilities. We had therefore to plan huge investment in physical infrastructure and ICT. We have now been able to complete 23 new and remodelled and expanded buildings on both the campuses including Sports complex, hostels for boys and girls, Student Centre, Academic buildings etc. We are equipped with latest broad band internet, multimedia; all services are online today, through an ERP system. We have been able to recruit a good number of PhDs on our faculty, but most of them are new, getting back from abroad after completing their degrees. There is a faculty Development Fund under which we send our non Phd

faculty members abroad to do their doctorate. We are also committed to our admitted students financial aid if they lack financial means to do so. Built infrastructure and facilities have to be maintained which can be sustained only through the income from endowment funds. To induce the donors to contribute to this Endowment Fund, they must be confident that There is accountability for each single penny which is utilized. We have set up an endowment fund which is administered by an independent board of trustees consisting of the donors themselves. This arm length relationship between IBA Management and the Trustees is critical ingredient of the architecture to have transparency. Since 2008 we have had very serious cuts in funding of universities from HEC we had no other option except to go out to the private sector for infrastructure projects. Buildings have been named after the major donors. Accounts are audited by external auditors and statements are sent to the donors periodically. All information is posted on the website. You have to have open and transparent mechanisms which should ensure accountability of funds. The biggest safeguard is to have highly visible inaugural ceremonies of the projects funded by the donors so that they can see for themselves. This visibility will invite others to participate in your resource mobilization.

I would like to conclude by saying that most of the funding which was almost more than 450 crores should be rightly utilized so that the donors can have satisfaction that their money has produced tangible results. IBA has a sustainable financial model which is



based on the premise that the operational revenues should be able to finance operational expenditures. Scholarships are part of operational revenues as well as operational expenditures. The other tool which is very useful are the feedback sessions, focus groups through surveys and these surveys should be done by external agencies not in house because nobody will trust the results of in house survey but external agencies' results will really add to credibility.



#### **Dr Syed Zahoor Hassan's Views**

I want to share with you a broad idea. If you want to look at development strategies and resource mobilization, you may look for three dimensions: Physical Infrastructure, Processes and systems, and the People. It is both a question of what to focus on and in what sequence. Many public sector organizations in Pakistan already have physical infrastructure in place and relate to improving it. Therefore, investments in

physical infrastructure get priority. You need to look at what are the options available for securing funds. Most of the time it is easier to get funds for physical infrastructure development and hence institutions keep on constructing new buildings even when they lack processes and are short of people. You need to set up a strategy which should sustain you in the long term and address needs in all the three dimensions. If you look at the western educational institutions, they have worried about long term sustainability through investments in all the three dimensions – physical infrastructure, processes and systems, and people.

When you talk about resource mobilization in our own context in Pakistan, there is a need to set priorities based on specific mindsets that prevail among the key decision makers.

Let me illustrate this using LUMS as an example. In the early years of LUMS, the main focus was to make the institution operational as early as possible and with minimum financial resources. Hence it was felt that the main need is to have best possible faculty and use whatever physical infrastructure that can be mustered. Hence LUMS made a choice in what should be the base resource that will drive the institution. Another aspect is the system related resource. You have to develop those resources to support the faculty and staff. I consider the knowledge that you have generated and the system that has been developed as a key resource in this respect. This is most important and critical dimension for which resources must be mobilized. The key strength of LUMS, in my opinion, is not the faculty nor the physical infrastructure, but the culture, norm and values that we have been able to develop. Anyone with financial resources can build the physical infrastructure and hire faculty. However, it's the culture and values, which only develop overtime and with the active involvement of all the stakeholders that ultimately makes the institution. These aspects are almost impossible to copy and imitate. When you look at the financial resources to be allocated across different dimensions, it is critical that investments are made the development of systems, processes, culture and values. With success, more funds have become available to LUMS but now the donors are only interested in providing money for buildings that could be named as per their desire.

For an institution, faculty development, physical infrastructure, student development, curriculum, research and industry linkages are all relevant and important. These dimensions need financial resources to operate in a given context, and should be coordinated through a governance system. Each institution has to figure out as to how to integrate these dimensions in order to keep on improving and providing better value to its stakeholders. So the key is to put all these together in a coherent manner.

An accreditation system has the potential to serve as that vehicle

and as a means through which an institution can ask the right questions and continue to improve continuously. It is important that the accreditation initiative is used to look at where the institution stands and how it can improve; the real value of accreditation lies in the processes put in place that enables evolution to the next stage.



#### **Dr Kamal Munir's Views**

In a sense, business schools are ideally placed to understand and engage with the problems that Pakistani economy is facing today. This is because business schools are a necessarily inter-disciplinary space, where several, sometimes opposing perspectives can converge. We have economists within business schools, we have sociologists, we have political scientists, engineers, psychologists and so on. All this makes

business schools a fertile place for understanding complex problems.

Secondly, business schools are grounded in reality because of their rich interface with the 'real world'. They cannot afford to espouse theoretical models that are hugely abstracted from reality. They believe it is ok to be approximately right than precisely wrong.

Now when we talk about R&D, I think why business schools are relevant as far as R&D is concerned, is because of a couple of changes that are occurring in the world. You see R&D has traditionally been confined to labs. When companies wanted to become more innovative they would plough more money into R&D, which meant hiring more scientists, giving more grants etc. I personally know the case of British Telecom, which at one time had the largest lab in Europe but after a few decades they realized that it doesn't matter if they had hundreds of PhD's working for them in their labs. Their work was dwarfed by the innovation outside! So innovation now occurs outside labs and yet firms need to harness it. The boundary of the firm has just become even more blurred, which requires new ways of thinking.

The second important development is the convergence of industries. I was visiting someone in Kodak's headquarters in 2000 and their head of digital imaging division asked me at one point, Kamal what do you think if we put a camera in a phone. I had never heard of such a thing. But now you take all your pictures with your phone. You even watch football or cricket on your phone and certainly listen to your music there. Firms need new ways of thinking that rejects the old conception of industry.

Developing countries have an opportunity here. One doesn't have to own all the technology to innovate, or to develop new products. Our product design and manufacturing paradigm is also changing. The competition is down to business models, platforms and practices like collaboration and open innovation are more important than ever.

Take Easyjet. There was a time when one had to pay a minimum of £250 to go from London to Paris and back. Now it is possible for £50 if you buy far enough in advance. And it is not because oil is cheaper. These are different business models. Business schools themselves need to think innovatively.

Finally, business schools need to engage more closely with companies. Cambridge thrives on that. It is mutually beneficial of course – strengthening both the university and the businesses in the European version of Silicon Valley that surrounds us, and that has largely been built on the back of the university. Business schools are places for professionals who do applied work. They should not be places where people come in, study textbooks, pass and exam and leave!



**Mr. Asad Umar's Views on Industry-Academia R & D Linkages, expectations of Both Stakeholders.**

Assalam o Alaikum. Thank you. The session is obviously the most difficult session to speak at since its immediately after the lunch, the most challenging session in any case and when you have a topic as exciting as industry academia linkages it gets even more interesting. So I have decided instead of putting you to sleep for the first five minutes

we will talk about PTI's policy on war on terror (laughs). See how quick the audience wakes up. Okay, so if you just take a glance at stage right now, you will see a very good example of what is wrong with Pakistan. And I am not referring to the fact that there are four men and only one woman. That too is a problem. But the fact that there are four people sitting there. All of whom can comment intelligently on the subject and have got great insight and can add value to this debate. And the only one who is making the speech is a person who can add very little value, brings no experience to the table, and is standing here in and pontificating, but since I have been asked to pontificate I will pontificate.

I have got a couple of different perspectives to this [leadership model], I would say now three different perspectives. The first perspective was obviously was from my industry experience [first perspective]. 28 years of corporate experience, 27 of which is industry. I have also served on the boards of two business schools, LUMS and KSBL. And on the selection board of IBA [second perspective] And third one is probably a public policy perspective [third perspective] from which I look at an issue right now and

HR system. If we wanted to revisit our appraisal system, then the choices we had were to go with one of these MNC HR consultant firms either in The Dubai office, the Singapore office or the Delhi office. And almost all of them were American firms.

What I believe is that there is value to be added by Pakistani business schools. If you look at the leadership development model in companies where there is a leadership development model, it is all imported from abroad. It is all based on appraisal system which is the product of a particular culture. So the simple act of selecting which attributes are the ones on which you are going to appraise your people, which are the attributes which you look at to decide whose performance is good, whose potential is high, there is a cultural connotation to those. I used to work in Exxon in Canada. There were people from 27 different nationalities and the only one, who was in managerial position was myself and I was on a transfer there I did not migrate to Canada. They were very highly regarded when it came to business; the standard comment used to be that he or she does not have leadership qualities because the leadership model that they were using was a male Caucasian model. It under values the strengths [soft skills], which are critical to success but which are more often to be found amongst women than amongst men. And also it under values extremely important attributes like collaborative skills like a good sense of social scene in which you operate which are more community based and eastern model than western model. Why I think there is a value to be added by a Pakistani business school based on my second perspective which is a business school perspective. Dr Zahoor is there Shaukat Ali Brah is there they know about it. There are people, who know that steps that LUMS took have resulted in a diversified large university but that has moved it away from becoming a research oriented value added business school. That's



share a little bit with you on what those are trying to do in this domain. From an industry point of view it is very interesting that virtually never did we ever reach out to the academia in Pakistan to deal with any of our issues. Other than the recruitment of students, it's a thought that didn't even cross our minds. And I worked for a company which was an interesting and an unusual case as it was not a public sector corporation it is fossilized, it was not interested in new ideas, and it was not a subsidiary of a multinational company which had all systems developed. The answers come all from abroad. It was not even a Seth owned company where the Seth has all the answers. This was actually a company that was interested in learning new things. And for that we were willing to spend millions of dollars every year, always going abroad to seek answers. I just share with you the example of one aspect of it, the

a debate which takes place in the board of trustee as well. Karachi is a place where 40 percent of business is generated from and because of the then demise of IBA there is no quality business school. We must have business schools in Karachi. The entire discussion use to be this has to be research oriented. For that we reached out and came across a young man Kamal Munir from Cambridge. Even there the initial discussion was on how we are going to conduct research. Theoretically on paper there is an opportunity for Pakistan because South Asia is a 1.5 billion consumer market. It's one of the major markets of the world. And it's growing more and more at a very fast clip. In an economic life cycle it has started to hit a point where masses of people are middle class and are consumers. And somebody who is sitting in Asia can provide business insights to someone who is in Europe to

understand a particular type of consumer. From both the industry sides and from the perspective of the business school the need for it seems to be well established. It's seems something that can clearly add value to the business schools as well as the industry. I'll just go to my third perspective that is the public policy perspective. So as it happens I end up contesting the elections. Now going into the electoral process I say to myself that you must have a vision of Islamabad if you want to contest elections from Islamabad. If you look at Islamabad it cannot be an industrial hub it's a very expensive city. Labor is high, raw material is high, there is no resource nearby. Lahore is a national industrial sector of Pakistan. Sialkot, Gujranwala, Faisalabad, financial hub is Karachi by far. Islamabad is the most educated city of Pakistan and the highest per capita presence of higher education institutions is available here. The quality of institutions here on average is much better here, the quality of life is good. The federal capital is here so you are close to the policy center. Islamabad should be the knowledge hub of Pakistan, and we should attract the knowledge worker to this city. So we started meeting people and looking into it I realized that one of the key problems is complete isolation of industry. So there are three ingredients to this the academia, the industry and the policy makers and I added a fourth dimension to this. The Pakistani diaspora the people in US that are involved in technology business. They can add tremendous value if we create linkage with them. So we have started the Knowledge city trust in Islamabad. The whole idea is to bring industry, academia and overseas Pakistani's as a first step. A board meeting of OPEN (Oversees Pakistani Entrepreneurs) took place a day before yesterday for OPEN Islamabad chapter approval. OPEN Islamabad was the fastest in terms of the idea conceptualization to actual approval of the chapter in terms of time. We have already started working to have friends of knowledge city where we have key people like Ashir Aziz as some of you might be familiar with him. Ashir Aziz just did an IPO of 4 billion dollars market capitalization. We are in an advanced stage in finalization of MOU with NUST for creating these linkages and basically trying to be the catalyst and the value addition through my first two perspectives can happen if you bring these pillars together.

**And now for just the final thought on this. Why is this all this required? Why is it so important?**

Pakistan is caught frankly in no-man's land .The days of isolation are gone, you are in a period of global competition and the skill set of your economy is at a primitive level. Our product and services are caught at the low end of value addition. We are constantly in this battle of trying to increase our exports through devaluations of our currency. It's simply not going happen. At the same time we happen to be on a development path with some 2 and a half billion people right next door to us in China and India. They have got low cost labor, high productivity, better educated workforce and better skill sets and are trying to attain a better quality of life.

So really Pakistan is caught in this pensive movement going nowhere. One of the key factor to make Pakistan's economy growing is to get it more competitive. Because until you get more competitive in world, unless you start goods and services of a quality and at a price where the world is interested in them we don't stand a chance. You simply are not going to be able to create income and wealth which achieves all the good things in life that you want. So for that to happen you have to travel up the value chain. For that I think a close relation between academia and business can be extremely powerful.

**How to make it happen?**

Setup cross disciplinary work teams between business and technology schools even medical schools. What we need is some kind of structure, we need a platform and until we create a platform for this sort of collaboration we are going to keep on it discussing in conferences and frankly this will not go anywhere.



**Dr. Arif Nazir Butt**  
**Dean, Suleman Dawood School of Business, Lahore University of Management Sciences, (LUMS).**

AssalamoAlikum, I think this is a difficult term to define in the confines of business school. But primarily to me it means there is a scientific inquiry, which results in theoretical development and professional advancement. Now that scientific inquiry has to be in a bigger domain of research as

defined by the business school and industry. So, there is a sense of some kind of between the industry and business school. Similarly there may be some work, which business school is doing and the role of deans who are sitting there. What is the overlap between the two? The industry wanted to do some research work which does not interest the faculty of the business school. Similarly there is some work which the business school is doing which may be of little application in the industry. The role of the faculty is to see what the overlap is.

We are functioning outside the overlap. Hence industry gets confused, that area of interest is overlapped. The business schools want to publish that research in journals and the industry wants to practice it. There are most schools which are debating that the industry wants them to do the research, if they don't, the work will not publish. But the real challenge of directors is very important. They need to guide the school which are the topics and areas where both institutions industry and academia come together. I was sitting with an industrialist he said that I run 10 miles away from the business schools because they do not understand what my problems are. In fact we don't really understand what real issues are of the industry. There is an overlap which gives real questions, data and solution that how to resolve for the motivation of the faculty of business schools and for the betterment of the industry.



**Dr. Naukhez Sarwar**  
**PhD (HRM) Specialty Strategic HRM Manchester Business School, University of Manchester (UK)**

The academia and Industry have much to offer to each other in their individual capacities which may be possible by bringing a change in the mindset on both ends and by forgoing collaborative partnerships between both stakeholders.

Some people in the industry seek more interaction with the Academia and believe that joint efforts can be mutually beneficial, while others perceive that business schools fail to develop adequate skills in their graduates and are not in a position to provide solutions to industry problems. I believe both stakeholders can benefit much more if they are forthcoming in their approach. The academia should improve their capacity to provide better solutions to the industry and the industry must explore the possibilities of collaborating with the academia for finding effective solutions to the problems/challenges they face. Smaller steps can lead to bigger and better things; being part of NUST I can share with you that we are already making significant efforts in this direction and in some cases organizations have saved millions of rupees by collaborating with NUST Schools/Centers that ably designed indigenous solutions for them without compromising on quality. The incubation Centers established within NUST are also an initiative in this direction where closer coordination with schools has aided incubatee organizations in finding effective business solutions. The incubation Centers aim to provide an environment where business ideas can be nurtured, supported and strengthened in order to contribute towards economic growth and sustainability.

# Business Schools Profiles

## ISRA University, Hyderabad

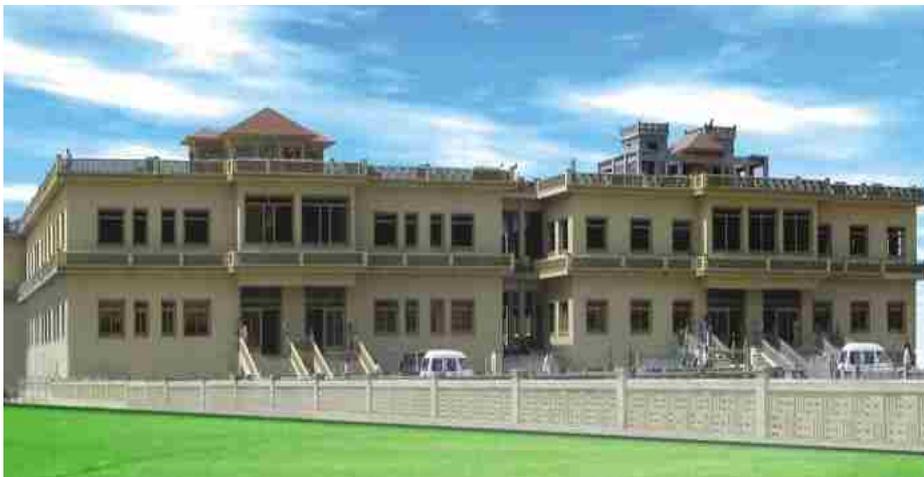
The mission of Isra University is to provide students a quality education. Isra University is a private sector institution owned by Isra Islamic Foundation, which is a non-profit charitable organization certified by the Pakistan Center for Philanthropy (PCP). Isra University was ranked 5th in the General (Small) cadre of Universities by the Higher Education Commission (HEC) of Pakistan in 2013. In addition to the parent campus in Hyderabad, additional campuses have been established in the capital city of Islamabad and the metropolitan city of Karachi. The University offers a wide variety of degree programs including BBA, MBA, MPhil & PhD in Management Sciences, with specialization areas such as Finance, Marketing, Human Resource Management, and Healthcare & Hospital Management. The BBA and MBA programs are accredited by National Business Education Accredited Council (NBEAC).

The Faculty of Commerce, Economics & Management Sciences aims to inspire its students with an aptitude for business entrepreneurship and leadership to help

Association conducts annual social events and helps connect its graduates to foster professional networking. The Center for Entrepreneurship has been established to conduct annual business plan competitions and workshops to promote and encourage talented and innovative students to spinoff their startup companies through business incubation facilities.

Isra University was the first institution in the province of Sindh to secure a US Government funded three year partnership (2012-2015) with Ball State University, USA. More than 18 students and faculty members of Management Sciences have undertaken exchange visits to Ball State for capacity building and collaborative research. Ball State University faculty members have also visited Isra University to conduct various seminars and workshops and run joint programs for grant funding, research, entrepreneurship and career development. Ball State University has also jointly conducted over 20 seminars over digital video conferencing. Memoranda of Understanding have also been signed with various international institutions for joint degree programs and collaborative research.

Various student empowering bodies at the



drive the economic development of the society. Its programs are designed to enrich students with basic knowledge of their respective fields, the current business trends and managerial practices in the industry. The faculty maintains active liaison with business enterprises to offer greater career opportunities for its graduates.

The Center for Career Development is established to provide counseling to students, conducting mock employment tests and interviews, and arrange campus career fairs to help bridge the human resource gap between the industry and academia. The Isra University Alumni

campus help connect stakeholders in the industry, academia and society to foster and promote networking in entrepreneurship, career development, welfare and philanthropic advancement. The University employs a customized version of the MOODLE e-learning management system to maintain course material portals and offers students online examinations throughout their tenure of the degree program. Various scholarships and financial assistance packages also encourage meritorious students in pursuing their dreams and securing quality education for a prosperous future.

## Department of Management Sciences at COMSATS Institute of Information Technology (CIIT) Islamabad

The Department of Management Sciences at COMSATS Institute of Information Technology (CIIT), Islamabad, aims to foster the emergence of an intellectually motivated, highly qualified academic expertise, based on the vibrant diversity of its faculty. With its start in 2001 to offer business programs both at graduate and undergraduate levels, the department has since added many highly demanded, cutting-edge degree programs to address ever-evolving, new business needs by adhering to its mission statement of



delivering quality research programs that allows experiential learning for its students. Its BBA and MBA programs are NBEAC accredited, in addition to CIIT being rated as a Three Star institution ranked at 209 of QS Asian Universities Ranking.

As an emerging business school in Islamabad, the department enjoys close ties with industry. This linkage is of two-fold objective aiming at: (a) impart practical knowledge to students; (b) maximize its applied research contribution. Likewise, Center for Executive Development of the department is contributing in the national development by providing training, organizing events and offering consulting services to public, commercial and not-for-profit organizations in Pakistan. These programs have been established with a view to provide an integrated learning experience to many corporate professionals with research insights of the faculty. In this connection, the recently signed Memorandum of Agreement with Chartered Institute of Management Accountants (CIMA), UK, will allow

undergraduate students to simultaneously acquire globally recognized professional certification in accounting and finance besides their university degree. The department also lays a strong emphasis on "Incubator 1ne", a student business initiative platform created by CIIT with the aim of commercializing CIIT Research and Development by encouraging entrepreneurship among students to create small start-up firms. Pak-China Business Conference is one of the game shows in this regard.

The department has a versatile faculty ranging over 100, having some with PhDs, who earn their education from renowned local and foreign universities. The department has been the founding host of South Asian Journal of Global Business Research. It has been regularly hosting the journal's annual conferences titled as South Asian International Conference (SAICON) since 2008, besides its leading, custodial role in South Asian Chapter of the Academy for Global Business Advancement (AGBA).

The department has also contributed effectively to the CIIT's dynamism, flexibility and innovativeness. This has significantly resulted in the meteoritic rise of the institute as one of the most effective institutions on the country's higher educational landscape where students enjoy state-of-the-art digital access learning facilities and information resources. This also includes state-of-the-art computer labs and multi-media enabled classroom facilities, campus-wide Wi-Fi Internet access, City-wide transportation facilities to its beautiful, aesthetically built campus.

The Department of Management Sciences, CIIT, Islamabad welcomes you to make best educational choice that will help you to drive success in this dynamic world with latest management skills!

## Qurtuba University

Qurtuba University of Science and Information Technology is one of the private sector universities of Khyber Pakhtunkhwa Pakistan. The university was established through a charter issued by the Governor (K.P.K) on 30th August 2001 and is recognized by the Higher Education Commission (former UGC), Islamabad. The University has been working sincerely towards the attainment of character-building and cultivates in its students the quest for inquiry so that they may extend the frontiers of knowledge and be able to contribute to the national development.

As key agendas of the University, research has gained importance with a view to boost economic and social development of society. Our mission is to support and empower faculty, leaders and scholars to independently proceed in their research

activities. Qurtuba University of Science & IT publishes two journals The Dialogue (Quarterly): Social Sciences and Journal of Managerial Sciences (bi-annual): Management Sciences - to disseminate scientific research results both within Pakistan and internationally.

Qurtuba University's Department of Management Sciences (DMS) has been imparting quality Business management education to develop committed, innovative and professional managers, researchers and entrepreneurs since 2001. The capable and devoted faculty can be attributed with creating and maintaining desirable standards of education and research. Twelve of the faculty members have PhD degrees, while the rest have M. Phil, Master degrees from national and international universities. The DMS encourages the faculty and students to undertake research-oriented activities, such as producing research papers in recognized national and international journals of repute.

It is our regular feature to conduct business tracks. We invite renowned experts and key figures of business environment for seminars and workshops. These experts share their experiences and knowledge with students. As a result the students get motivation and expertise from them. These meetings, seminars, and lectures are well advertised, so that the students take benefit and broaden their scope of understandings in the subject.

The DMS signed various MoUs with banks and Industrial Sectors for future development of industry and students (National Bank of Pakistan, Lucky Cement Limited, Chamber of Commerce and Gomal University). In this way, both stakeholders are getting a lot and help our students to enhance their critical thinking and be more practical. Frequently we are sending students to various organizations for internships (Various Public and Private organizations, such as Banks, Cellular Companies, District Accounts Office, Factories, Pakistan International Airline, etc). We encourage students to conduct research on business environment and highlight the problems followed by their solutions.



## Bahria University Karachi Campus Business School

Bahria University is a Federally Chartered Public sector University of Pakistan. The University was established in year 2000 under the aegis of Pakistan Navy. The University has three campuses at Karachi, Islamabad, and Lahore with over 11,000 students. In line with Bahria University's vision of developing the nation through excellence in education and research, The Management Sciences Department of Karachi is playing a vital role towards developing professional expertise among students particularly introducing Innovation in its curriculum, multiple teaching methods such as participation, interactive sessions, class discussions and combination of these. The school has also thriving interest in Faculty Development and scholarship program.

To enable the development of professional expertise, the content of the curriculum is aligned with organizational requirements and hence employing case studies is considered as the primary focus. Furthermore, the Management Science Department is in close contact with the industry so that the curriculum can be reviewed and updated according to the needs of the industry. Recently, the department has been engaged with Microsoft to enhance technology integration in the curriculum. The Department has also established links with



the top-most international universities of various countries including UK, USA, Australia, Malaysia, and Turkey for academic collaboration and research. Thus, provide the students with the knowledge that would prove fruitful in the global market. We have designed and programmed our curriculum to provide more international relevance our MBA/BBA programs have dual

EPAS and AMBA accreditation, which assures you of its quality, rigour and international relevance. The success of these programs can be manifested in the placement of our graduates in world renowned firms (give Examples of few students names designation and company)

The school also focuses on developing entrepreneurial skills among its students. The skills developed under entrepreneurship attempt are undertaken through the orientation of forums, workshop, business plan competitions, and summer internship programs.

In order to provide scholarships to the underprivileged students, an endowment fund of Rs 50 million has been created. In addition to that, several scholarships are provided by industry and other organizations such as HEC—USAID Scholarships, JICA Scholarship, British Council Scholarship. During the financial year 2009-10, we provided scholarships to 855 students through an allocated budget of Rs. 13.6 million and during the year 2013-2014 Scholarships worth Rs. 20 million were dispersed among our students. This shows that the Management Sciences Department is committed to uplift the masses through professional education.

## School Of Business and Economics, University of Management and Technology

Established in 1990 as a project of Institute of Leadership and Management (ILM) Trust, the University of Management and Technology (UMT), has emerged as one of the principal institutions in higher education in the country.

The University has state-of-the-art science, engineering and textile laboratories, computer network, well-stocked library with over 100,000 books and digital resources to facilitate learning and research. The University also offers generous financial assistance to students. Scholarships and merit based awards are being availed by a large number of students.

Since the establishment of Institute of Leadership and Management (ILM), now known as University of Management and Technology (UMT); the business school has continuously been developing collaborations and linkages with international institutions. Over a span of two decades, the business school has established number of MoUs and International Linkages such as Asia Pacific Quality Network (APQN), The Association of Advance Collegiate Institutions of Business (AACSB), USA, Association of Management Development Institutions in South Asia (AMDISA), European Foundation for Management Development (EFMD) and ABEST2.

To endorse industry-academia linkages, SBE contains centers to encourage professionals from different corporate sectors to act as catalysts for innovation, initiation, and research through sharing their experiences with SBE students. The Center for Entrepreneurship and Innovation (CENTIN), Center for Supply Chain Research (CSCR), Center for Retail and Services Marketing (CRASM), Center for Graduate Research (CGR). The School of Business and Economics (SBE) is undertaking a series of initiatives to enhance the integration of research and teaching at UMT. Besides, many local and international conferences take place in its business school considering key trends in business and aligning them with academic practices.

# Abstracts of Students' Projects

It is vital to promote interest among students to carry out empirical researches and collaborative inquiries in context to Pakistani business organizations. It can determine the patterns of interaction in the acquisition of knowledge and development of necessary supportive system for systematic implementation that provides a good understanding and insightful learning for institutions and organizations to sustain their competitiveness. This forum provides an opportunity to explore the basis of the cultural transformation and new thinking that the researches may bring forward in order to meet the challenges of post industrial society norms and values that create social space for the stakeholders for their enrichment and empowerment.

In order to get accepted, a project summary should aptly delineate objectivity, practical utility and actionable implications. This in turn, enhances the understanding of the theories, models and their implications; methodological issues promoting knowledge management researches for social and business innovation in Pakistan. Moreover, what initiatives are being taken to involve the community towards improvement of quality of life and value addition of the services, particularly addressing the issues of disadvantaged segment of the society.

Celebrity Endorsement v/s Non- Celebrity Endorsement in Advertisements: Affecting the Customers' Buying Intentions  
Najamuddin, Haresh Kumar, Prem Parkash  
Sukkur, IBA



In this research, the use of the endorsement in the commercials is studied. The endorsement can be of a celebrity and of a non-celebrity. The problem addressed in the study is that whether celebrity endorsement is more influential than non-celebrity endorsement in impacting the purchase intentions of the customers, or reverse is the case.

The sample of 200 was drawn using Random Sampling, using 100 for celebrity endorsement and other 100 for non-celebrity endorsement. The two questionnaires were used, one of celebrity endorsement and other of non-celebrity endorsement. Ohanian's (1990) scale is used to measure endorsers' perceived credibility include three sub-dimensions, namely: trustworthiness, expertise and attractiveness. The responses collected are then run into SPSS Software for Simple Linear Regression Analysis.

In the study, it was found that celebrities have more expertise than non-celebrities. But non-celebrities are considered to be more trustworthy than celebrities. In addition to being experts, celebrities are also considered more attractive than non-celebrities. As far as the impact of the celebrity endorsement and non-celebrity endorsement is concerned, the celebrity endorsement, with co-efficient of determination ( $r^2=0.395$ ) is more effective than celebrity endorsement ( $r^2=0.476$ ). This means, in relative terms, the non-celebrity endorsement is more influential to the purchase intentions of the customers.

**Key Words:** Celebrity Endorsement, Non-Celebrity Endorsement, Physical Attractiveness, Expertise, Trustworthiness, Purchase Intentions

## Entrepreneurial Intentions and Perceptions: Role of Gender and Culture

Abeera Siddiqui, Muhammad Miskeen,  
Manzoor Ahmed  
Sukkur, IBA



This paper examines that how culture is responsible for shaping perceptions and intentions to be an entrepreneur. We also test whether gender play any role or not. We draw out sample of 198 students from Sukkur Institute of Business Administration, Sukkur.

Analysis is also done and we also tested the moderating effect of gender on entrepreneurial intentions. Some limitations are also given and further implications of research are also discussed.

### Introduction

In the most recent two decades there has been developing familiarity with the significance of opening up a new business, since development and undertaking are viewed as significant determinants of budgetary and economic development. Motivated by the enthusiasm to comprehend strong conditions for entrepreneurial conduct, enterprise grant has seen an exponential development in investigations of entrepreneurial aims (intentions) and their prior conditions (antecedents). Entrepreneurial intention is usually defined as will to open up a new venture or business.

In very nearly all nations, rate of entrepreneurship varies between women and men and across cultures there is variety of factors responsible for intentions of entrepreneurship. These components could be assembled into two general classifications: contextual factors and individual characteristics Overlaid on this scene. In this paper we will inspect that whether sex (Gender) and culture have any impact on entrepreneurial intentions and perceptions and thus moderates the relationship. Supporting the feature findings of worldwide overviews, for example, the Global Entrepreneurship Monitor, different studies recognize that men are more inclined to startup their own business versus females.

## Investment in Consumer relationship: A critical reassessment

Muhammad Ismail, Attaullah Quraishi  
and Erum Shaikh, Sukkur, IBA



This study is a critical reassessment and replication of De Wulf et al.'s (2011) framework investigating retail investments in consumer relationships. Their initial model relates four types of relationship marketing efforts to perceived relationship investment,

in turn influencing relationship quality and ultimately behavioral loyalty. Based upon signaling theory, we extend this model by introducing product and service efforts as additional antecedents. Based upon 200 consumers reporting on their relationship with apparel retailers, the SEM results provide guidelines for retailers how to increase the quality of their relationships with consumers by strengthening consumers' perceptions of relationship investment.

## Is demutualization of Pakistan's stock exchanges desirable?

Rehana Channa, Raheem Bux, Muhammad Faraz  
Students at Sukkur Institute of Business Administration  
Sukkur, IBA



Forms of organizations generally found are either member owned or mutual. Due to rapid rush towards globalization companies are demutualizing to reap the (theoretical) benefits of demutualization. Different perspectives of authors are presented some

favoring the demutualized form by illustrating its benefits; technology advancements s flexibility (quick responsiveness). At the same time some authors have put forward negative aspects of demutualization the main is that demutualization ceases to reap the theoretical benefits when they are analyzed practically. Demutualized companies perform differently when they are operating in any developing country and when in a developed country. The performance analysis is done with help of financial indicators; profitability ratios, asset management ratios, debt ratios and liquidity ratios. Total 9 financial indicators were used for this study. The data is taken from three demutualized stock exchanges CBOE, Warsaw and Hong Kong. In the light of analysis and significance of the results, this article intends to infer that is demutualization desirable for KSE Pakistan? In this regard the current ongoing process of demutualization is also taken into consideration. Paired-sample T-test is conducted to test whether demutualization brings out improvement in performance of the stock exchanges or not. Results showed significance and proved that demutualization is beneficial option for the stock exchanges of emerging nations as well.

## Humanitarian Logistics and its effectiveness during 2005 Earthquake In Pakistan Administered Kashmir (PAK)

Ahsan Raza Khan  
Hamdard Institute of Management Sciences  
Hamdard University, Islamabad-Pakistan



The current study is an exploratory effort to demonstrate that humanitarian supply chain system based on effective logistics supply had a direct impact on situation faced by Pakistan in 2005 Earthquake. Better logistics supply system permit effective project management that may lead to lowering down the impact of the earthquake disaster and can help in saving lives. For the study Pakistan Administered

Kashmir (PAK) was considered, as much damage was caused to that area during 2005 earthquake. During the study, structured interview based questionnaires as well as open ended interviews with focus groups were conducted, as most of the recipients were natives of the Rawalakot city and had fair knowledge of the disaster and mostly had faced the calamity by themselves. The results have shown correlation among the variables as most of the recipients have shown that humanitarian logistics have a direct impact on the people affected during earthquake. For future research the proposed model can be enhanced and clichés in the logistics system can be studied.

Keywords -Humanitarian Logistics and Procurement, Supply Chain Management, Complex Emergencies, Earthquake of 2005 in Pakistan Administered Kashmir, Project Management, Disaster Management.

# Building Bridges and Fostering Collaborations in Business Education



## 2<sup>nd</sup> NBEAC

### Deans and Directors Conference 2015

## About NBEAC

National Business Education Accreditation Council (NBEAC), was established by Higher Education Commission (HEC) in 2007 to assure quality in business education degree programs. NBEAC is a national level accrediting authority to organize and carry out comprehensive program of accreditation.

Our Mission Statement: "Enhancing the Quality of Business Education"

## Introduction

The Conference on Building Bridges and Fostering Collaborations in Business Education aims to be a venue for experience sharing, based on the discussions and perspectives of heads of business schools and industry professionals. The strategic level conference will provide a platform for heads of business schools and industry executives to share their experiences in establishing linkages and contributing to the development of business education, industry and economy. Prominent speakers from around the globe and country will share ideas worth emulating. Entrepreneurs, industry leaders and academic heads will be invited to share their inspiring stories of fruitful collaborations. The conference will address the challenges faced by business education in establishing and promoting linkages with other universities, local and national businesses, family and public corporate, SMEs and startups at the national and international level. The conference will highlight how the dean, faculty, staff, and other business stakeholders enable the achievement of your school's mission and strategic goals. This conference will be an opportunity to get off campus and reflect on the key purpose of your strategic position.

## Aims & Objectives

The conference objectives are:

- To promote national academia and corporate linkages.
- To incorporate international academia linkages.
- To revamp business programs in collaboration with industry to have relevance.
- To develop concrete strategic plans for business schools with industry engagement.
- To develop an entrepreneurial mind-set in students.
- To promote research collaborations and commercialization.
- To promote CSR initiatives.

## Outcomes

- To identify the critical steps to align education with business needs.
- To identify and recommend actions to the emerging challenges in business education.

## Conference Chair

Dr. Hasan Sohaib Murad, Chairman NBEAC

## Conference Co-Chairs

Dr. Mukhtar Ahmed, Chairman, Higher Education Commission, Islamabad

Dr. Ishrat Husain, Director, Institute of Business Administration, Karachi

## The Venue

Marriot Hotel, Karachi, Pakistan

# Design Factory



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National Business Education  
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