



Dinner with the President of Pakistan

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Dear Alumni,

In 2013, our actions spoke louder than our words. The year saw us attain new heights and achieve milestones where we tried to provide our Alumni with best available services. However, this is just the beginning of a journey in emboldening relationship between you and your alma mater. Highlights for this year are as follows:

- Developed Online Alumni Registration form which allows the alums to update their data themselves in January.
- Launched the first ever Alumni Website in the history of IBA equipped with a mini-face book and interactive interfaces for online database updation, funds generation and engagement activities in March.
- Organized 2 Alumni Reunion, one in February and another in May which helped raise Rs. 16 million unprecedented in IBA's history.
- Helped rejuvenate Alumni chapter in Lahore lying dormant since 2009 with a reunion in June.
- Organized a Guest Speaker session on 'The Use of Social Media for Branding & Marketing' held in June.
- Launched for the first time in IBA's history, an online Lost Alumni Directory in September to help connect with alumni whom we have lost touch with.
- The connection with the Alumni was further emboldened with the launch of Text Messaging service which not only allows broadcast messages but also chit-chat session with individual Alumnus/a.
- Organized Dinner with the President of Pakistan, H.E. Mr. Mamnoon Hussain in December generating Rs. 9 million which were donated towards IBA Endowment Fund.
- For the first time, an Alumni Survey was doled out to Alumni obtaining their feedback on the services and performance of the Alumni Department.
- Life-long IBA email was introduced for Alumni and almost 500 email addresses have been made.
- Verification of Alumni records since the inception of IBA underway. More than 300 Alumni have been added to the database excluding the recent graduates. These added Alumni belonged to different years which were somehow missing from the database.

- More than 2000 Alumni Cards were made throughout the year and distributed to Alumni all over the world.
- In collaboration with IBA Marketing Club, an IBA student loyalty card has been launched providing discounts and benefits to students.
- Uninterrupted issuance of quarterly e-newsletter in all the four quarters of the year.
- Facilitated the participation of Alumni in BBA & MBA Admissions Interview Panel and Student Development Program throughout the year.
- Organized 3 movie screenings and 1 musical play for Alumni in Karachi throughout the year.
- Revived the job portal developed by Rozee.pk which was lying dormant since 2010.

- The Alumni contribution in various funds has almost doubled from previous year's Rs. 33.12 million to Rs. 59.354 million.

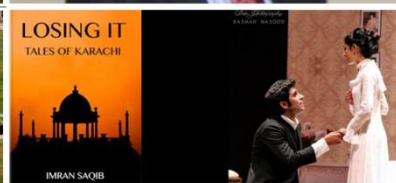
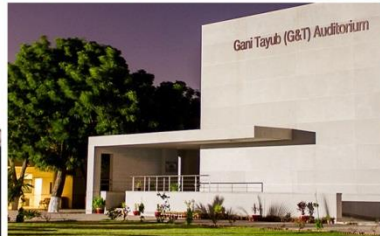
We welcome 2014 with hopes of achieving standards commensurate with the legacy of this esteemed institution and its venerated Alumni. I leave you with this quarter's newsletter with anticipation that you will find it a worthwhile read.

Regards



Haris Tohid Siddiqui, Alumnus '06
Alumni Manager
IBA Karachi

Glimpses from 2013





IBA Alumni host Dinner In honour of the President of Pakistan

On Friday December 13, 2013 the Sindh Governor's House was full of dignitaries on as the IBA Alumni and the IBA played host to a dinner in honour of the President of Pakistan, H.E. Mr. Mamnoon Hussain, an IBA Alumnus from the class of 1965. Over 500 attendees including the Council-Generals of different countries, top executives from the corporate world and IBA Alumni gathered to celebrate and honour the President of Pakistan, and to raise funds for the Endowment Fund of the IBA.

Mr. Shahid Shafiq, the Alumni Representative on the IBA Board of Governors, was the motivator and impetus behind the dinner while the IBA Alumni Department provided the administrative and functional support to make this event a reality. He personally requested the President to attend the dinner, and

despite his gruelling journey to South Africa and the swearing-in of the new Chief Justice of Pakistan, the President attended the Alumni dinner. It took more than a month's preparation to accomplish the feat, including daunting multiple-level security clearances. The hard work paid off as an impressive Rs. 9 million were collected from the corporations and Alumni. This amount has been donated to the Endowment Fund at IBA, to help new students who may be financially challenged.

While a corporate table was worth Rs. 200,000, Alumni were required to pay a subsidised Rs. 5,000 per seat as a token of their love and affection for IBA. A large number of Alumni, accompanied by family members, came together to rejoice this momentous occasion.



Alumni friends from the class of the President of Pakistan travelled from different parts of the world, such as Bangladesh, the United States, the United Arab Emirates and Saudi Arabia to congratulate their IBA batch mate on his historic achievement. The President's teacher, Dr. Azeemuddin Subhani, IBA Alumnus of 1963, accompanied by his wife, were also present at the occasion.

"It is indeed a matter of great pride and honour for IBA to have produced graduates like Mr. Mamnoon Hussain", said an enthusiastic Dr. Azeemuddin over a candid discussion during the event.

The wonderful evening kicked off at 6 p.m. with the arrival of guests. The one-hour session before the arrival of the Chief Guest served as a networking session as old friends relived the memories of IBA days while new connections were made amongst corporates from various sectors.

*The alumni dinner was lovely. It was a great meeting everyone. The dinner was absolutely smashing and a great initiative. All in all ... a classy affair... and congratulations to the Alumni team for pulling it off. Hope other dinner table meetings are held regularly. Proud to be associated with the IBA."
Best
Shazia Yaqub (1996)*

The Chief Guest was received by Dean and Director IBA Karachi, Dr. Ishrat Husain and Mr. Shahid Shafiq. President of Pakistan received a standing ovation from the audience as he made his way to the stage. Dr. Ishrat Husain gave a welcome address and felicitated the Chief Guest on attaining the most exalted position in the country.

"IBA has been a Centre of Excellence for decades producing global graduates who have made a mark in various fields." While extolling the achievements of IBA Alumni, Dr. Ishrat exhorted the graduates to come forward with monetary help and facilitate its alma mater in achieving greater heights.

The Chief Guest was all praises for IBA whom he affectionately referred to as his 'second home'. "The history of the IBA is as old as Pakistan and only a handful of institutions can claim this honour. But what truly sets apart IBA from the rest, is the consistency with which it has produced graduates that have shaped the history of this great nation in every era and in every possible field they entered."



The President eulogized the efforts of Dr. Ishrat Hussain under whose leadership IBA has turned a new leaf. "At a time when economy was at its ebb, Dr. Ishrat managed to raise almost Rs. 5 billion, turning the IBA into an institution, commensurate with its legacy and prestige. His efforts were not just restricted to the infrastructural development but were aimed at improving the academic environment at par with international standards."

The President emphasized the role of higher education institutes especially the IBA to churn out graduates who work towards the betterment of the country.

**This event was simply flawless.
Very good job done by the team under the
dynamic leadership of Alumni Rep., Shahid
Shafiq, who deserves our heartiest felicitation!**
Etrat Rizvi (1974)

**First of all, I want to congratulate IBA for
arranging the event so beautifully, it's really an
awesome feeling to be a part of the historic
event. I pray that the tradition continues.**
Best Regards,
Rana Shaheen (2000)

The dinner with the President was effectively planned and meticulously implemented. The arrangement made for the dinner was superb. Seating arrangement looked very attractive. Timing of starting and finishing of this event wasy comfortable for the guests. Food served for the guests was very delicious.
with best regards,
Shahood Alam (1980)

"A great responsibility lies on the shoulders of higher education institutes like the IBA for preparing a workforce that could not only add value to the economy with honesty, integrity and sheer hard work but also become good human beings for the betterment of the society."

The President of Pakistan also led a prayer for the well-being of former Dean and Director IBA, Mr. Danishmand, an IBA Alumnus of 1961. The address was followed by a sumptuous dinner and the evening culminated with the musical performance from the talented artists of National Academy of Performing Arts.

We wish the President best of luck in his future endeavours and hope that the IBA continues to produce such talent in future.





इतरदनांश्च वी दग्दीशे लपडोवा play "avanti returns"

Fantastic performance. It was the first experience for my 12 year old daughter. Occasionally, I looked at her and she was thoroughly enjoying the live performance. She took several video shots. It made both me and my wife very happy. We also enjoyed it and would like to be part of such occasions again.

अलख रखा, अलखरुड २००८

I appreciate the effort and thoroughly enjoyed the show..

नखदवे वीवा, अलखरुड २००८

It was a great experience and we thoroughly enjoyed it. Hope to attend more events of the same nature. Keep up the good work.

अददो अखर, अलखरुड २००८

It was a wonderful experience very entertaining indeed. Will like to see the next play with IBA being the sole sponsor for the event. Thx.

लानेवाज हपडइवा, अलखरुड २००८

As part of the social engagement initiative for the Alumni, an English Musical Play "Avanti Returns" was organized on Sunday November 03, 2013 at Arts Council, Karachi at a discounted price.

Almost 50 alumni and their family and friends participated in this activity and relished the onstage adaptation of the popular Indian film **Aaja Nachle** packaged in a musical performance filled with satirical puns. Here is what some of the Alumni had to say about the play:

The overwhelming response by the Alumni in social engagement activities has been the driving force in conducting such events. Earlier, movie screenings were carried out which was well-received by the Alumni.

MBA Admissions Interview Panel Spring Intake 2014

Thank you for making it convenient to include the alumni in this process. Personally, despite the hundreds of interviews that i have conducted in my professional life, I find this experience useful for me as well.
Akbar Raza Khan (1973)

Thank you for inviting me. It was a pleasure to be there and give back to the institution I've gained enormously from. Would love to be back again and if you need assistance in putting a good smooth system in place can take time out to contribute.
Reema Jafri (2001)

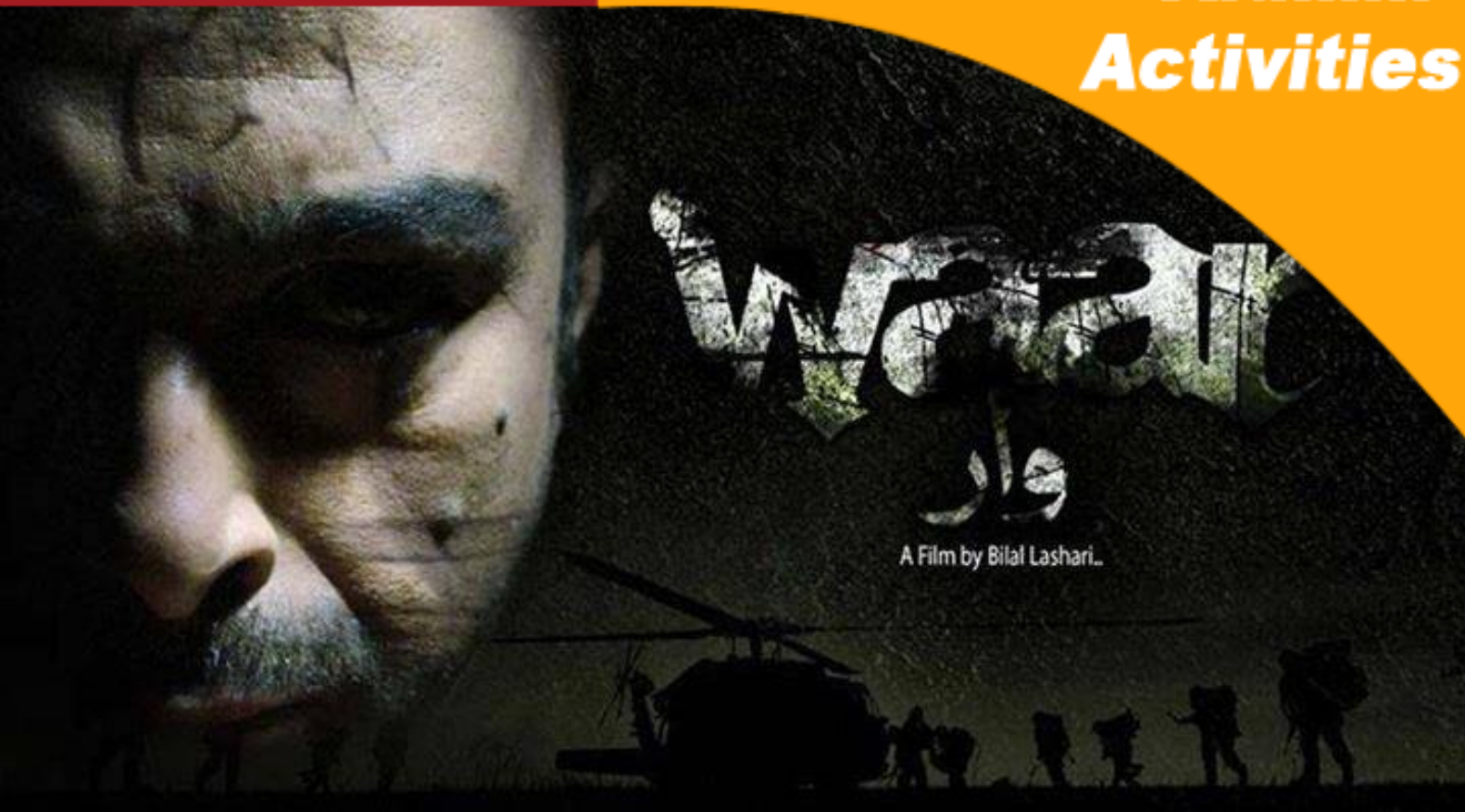


IBA has maintained its tradition of academic excellence by picking the best amongst the most talented students in the country and turning them into a global product. IBA Alumni help IBA in this important task by identifying and recruiting talented students during the Admissions process. This time around, MBA Graduates were made part of the Group Discussion and Interview process for the incoming students who had passed the Aptitude Test for MBA program for the spring session.

Group Discussion followed up by Interviews was conducted on Saturday, November 30, 2013 from 9:00 am to 4:00 pm at Aman CED, IBA Main Campus and 90 applicants were evaluated for their suitability at IBA. MBA graduates with a minimum work experience of 10 or more years were sent invitations for the event and despite a very short notice, an immense response was acknowledged.

Dozens of alums confirmed their presence for becoming Group Discussion panelists but due to lack of space, the Alumni Department in collaboration with the MBA admission office shortlisted first 20 entries on first-come-first-serve basis. To accommodate the maximum number of Alumni, it was decided to include one alumnus/a for every slot in the group discussion and Interview panel, aided by two faculty members.

IBA Alumni panellists provide crucial assistance to the Admission Office as they work to select the next generation of IBA students with a mission to admit a diverse class of the highest quality. Alumni made use of their first-hand knowledge to judge and evaluate a candidate on basis of his/her compatibility with the IBA.



Screening of Pakistani movie "WAAR" for IBA Alumni

"Congratulations for organizing wonderful events in order to provide best environment & entertainment in such a bad situation & tension in the City. Hats off to you! Best wishes & blessings to you for providing us best possible entertainment with affordable price. Keep going. We wish you all the best."

Farooq Dadi, Alumnus 1968

"It was a great show put up by you guys. (I) would appreciate events like these (in future) since they act as a platform for networking among the IBA Alumni."

Atif Murtaza, Alumnus 2010

After the successful screening of the movie, "Chennai Express", on August 31, 2013, a Lollywood block buster movie "Waar" was screened exclusively for the IBA Alumni at the newly opened Nueplex Cinema in Karachi.

The event held on Sunday December 03, 2013 and it was made possible by the efforts of Mr. Shahid Shafiq, Alumnus 1974 and Alumni Representative on the IBA Board of Governors who played an instrumental role in arranging sponsors to get a 50% discount for the movie tickets and booking the cinema. This whopping discount could not have been possible due to the generous sponsorship of Mr. Rehman Panjwani, CEO Qasim Freight Station, leading handlers of LCL import and export cargo providing warehousing facilities.

An email was sent to Alumni a few days before the event and tickets were reserved within a few hours of the original email. Some of the Alumni showed up at the venue to buy the tickets. Almost 300 Alumni and their loved ones attended the event.



UK Alumni raise funds for NTHP

The IBA Alumni UK Chapter had a meeting on the 23rd of October in London to update the members of recent events at IBA, as well as to raise funds for the IBA National Talent Hunt Program. The meeting was attended by 19 members with an interesting mix of some recent graduates (class of 2010) and some not so recent (class of 1968).

The meeting was started by Kishwer Aziz (1974) with a Welcome Address, and then Anjum Iqbal (1974) went through a presentation provided by IBA to make us aware of recent changes taking place. Kishwer then presented the National Talent Hunt Program and the funding IBA needs for each student to be offered this program. Many discussions followed these presentations on how best to make regular donations to IBA to fund such programs. The alumni also wanted fresh ideas of how to keep the UK Chapter

active in holding future events and energizing more alumni members to attend meetings. A summary of the items discussed are as follows:

1. A need was felt to open a bank account in UK for the collection of donations to IBA. For the time being, Ehsan Raza (1973) has volunteered to collect donation through his self-run charity 'Supporting Hands'.
2. Senior members of the Alumni committee wanted the younger recent graduates to take over the responsibility of moving the IBA UK Chapter forward. Fariya Faiz (2010), Hira Batool Kidhwai (2008), Asim (2009) and Mohammad Farooq (2002) volunteered to energize their alumni friends in the UK to become active members and also to take ownership of the database to keep it updated.

3. Furthermore, these young alums will also take up the responsibility of keeping the Facebook page active as well as set up a UK Chapter LinkedIn group. They will also maintain the UK Chapter link on the IBA website.

4. It was felt the IBA UK Chapter should at least have one event per year. Ideas were discussed on how to make the events more attractive for all alumni to attend; these included inviting prominent personalities, as well as social events on weekends with spouses. The recent graduates will form a core team who will meet at least once a month to discuss such ideas and put these ideas forward to the senior members who will offer their advice and support to help materialize

these ideas.

5. IBA will be approached to help source prominent Pakistani personalities visiting London to attend our events. Any other alumni member who becomes aware of a visit by a prominent personality should also help organize a meeting around their visit.

The meeting concluded with a fantastic feast of finger food arranged through Anjum Iqbal at the Deloitte Office. The members collected more than GBP1650 in cash, cheques and commitments, which was donated to IBA for sponsoring one student of the National Talent Hunt Program.



KSA Alumni organize Family Picnic in Riyadh

The IBA Alumni in KSA organized a family picnic on November 2nd, 2013 at an Istiraha (farmhouse) on the outskirts of Riyadh in the Thumama area. The picnic had originally been planned earlier in the year but the relentless hot weather in the Kingdom forced us to delay it to early



November as relatively cooler conditions allowed outdoor activity to be possible.

The event was well attended by alumni and their families and gave an opportunity to all to enjoy a day out in good weather. Almost all of the alumni in attendance were from Riyadh but one individual deserves a special mention as he took the four-hour drive from the Eastern City of Al-Khobar to attend the picnic.

While the children indulged in sports including football and badminton, the men were not to be left behind. An interesting game of cricket was played as the boys displayed their bowling and batting skills. Unfortunately the game had to be cut

short but the volleyball net was soon put up to continue the fun. Some even fancied a dip in the pool but had to make a quick exit due to the cold water.

The event featured alumni both young and not-so-young and gave an opportunity to reminisce on IBA days and also discuss how IBA has changed, especially in terms of infrastructure, since



they graduated. A pure Pakistani Brunch was duly served complete with Halwa-Puri and Gulab Jaman in addition to barbeque, salads and drinks.

As the adults continued to chat over a cup of tea, the children used the opportunity to use the vast garden area to play. All in all, it was a successfully event attended by almost 100 people using IBA as the common thread to bring individuals together.

UAE Alumni Elect New Office Bearers



Despite a holiday on Saturday November 9, 2013, Alumni in UAE set aside their personal commitments and headed to Oud Mehta behind Iranian Club in Dubai to vote for the new office bearers for Pakistan IBA Chapter (PIC).

Four positions namely, President, Vice President, General Secretary and Treasurer were up for grabs. Two top positions of President and Vice President were hotly contested and after the voting ended, Syed Arfeen Alam emerged as the new President of the Pakistan IBA Chapter while Uzzam Malik was declared the Vice President. Tabassum Vally and Rehan Ali were elected as General Secretary and Treasurer respectively.

Previous elections were held 3 years back at the launch of the IBA Alumni UAE Chapter in Dubai where the team headed by Danish Kazi made the

Chapter, the most vibrant and dynamic chapter amongst all the existing Chapter around the globe. It was recently that IBA Alumni UAE Chapter was transformed into Pakistan IBA Chapter which is functioning under the aegis of Pakistan Association of Dubai (PAD).

Earlier in May, a Memorandum of Understanding was signed with PAD which allowed PIC to raise funds for IBA, create awareness of IBA and its alumni as an institution and support projects patronized by IBA in Pakistan and Pakistani community in the UAE.

In order to hold elections, a minimum of 50 members are required. Each member is required to pay a fee of AED 300 of which AED 50 will go towards membership and AED 250 will be utilized in conducting activities of the Chapter. Currently PIC has 64 members of which 18 turned out for electing the new team.

We wish the new elected team the best of luck in their future endeavours and keep up the high standards set by the outgoing office bearers.



IBA Alumni attend Pakistan Change Initiative in Dubai

By Danish Kazi, Alumnus 2002



Living abroad where the image of Pakistan only referred to as the ongoing strife in the country, any opportunity to build the image of the country is a delight. With this in view, a group of Pakistanis in prominent positions organized an event to feature the positive side of Pakistan under the banner of '**Pakistan Change Initiative**' in the last week of October.

The event featured the positive achievements of Pakistan since its inception through a display of a captivating presentation. It showcased Pakistani heroes, its scenic beauty, the tourist spots and where it stands in the world. The event also saw our eminent alumnus and member of Supervisory Board of Pakistan IBA Chapter UAE (PIC-UAE); Mr. Irfan Mustafa, as a key note speaker to grace the audience with his

views on Pakistan as a nation. The event was attended by various nationalities spanning from Emiratis, Indians, Western Expats as well as prominent Pakistani expats; all of whom were seen leaving after the event with a progressive image about the country.

Care Pakistan, a well-known charity, was also showcased at the event. Many distinguished Pakistanis who have started their own ventures in UAE were also invited to highlight the skill of Pakistanis living abroad.

IBA Alumni attended the event to support not only fellow Pakistanis but also Mr. Irfan Mustafa, who along with Mr. Waqar Siddique, has been a driving force behind the Pakistan IBA Chapter UAE (PIC-UAE) which is gaining steady recognition in the region. It has been invited to participate in many Pakistani and International forums alike; Pakistan Association of Dubai, Pakistan Professional Wing and now PCI to name a few.

With the new elected team already on board, I wish them all the best and hope that they continue to be part of such initiatives and many more.



Syed Adnan Ali Rizvi, Alumnus 2013
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With over 8 years of diversified experience in financial services industry, the author has a passion for analysis, financial modelling and a rich exposure to financial markets. Having completed his EMBA in Banking & Financial Services in 2013. He is currently the Acting CIO, Vice President, Arif Habib REIT Management Limited.



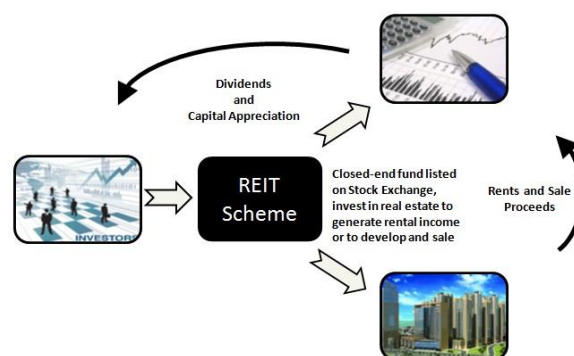
The REIT Way

Prior to the industrial revolution, wealth and power was measured by the amount of land / real estate (RE) owned by an individual or family. To a great extent this still holds true in underdeveloped and developing nations. In the 1960's the US Congress introduced REITs (Real Estate Investment Trusts) with the aim of unlocking real estate potential and also allowing small investors to participate in large scale developments like shopping malls, corporate parks etc. which previously was the domain of wealthy individuals and families. Other nations have also followed suit and have introduced REITs in their respective jurisdictions while more recently Pakistan followed suit and introduced REIT regulations in 2008.

What is REIT?

A REIT is a fund based trust that buys, develops, manages / operates and sells RE assets. In essence REIT's operate like mutual funds, with their units being traded at the stock exchange but their asset class is predominantly restricted to RE, enabling investors to take exposures in real estate while maintaining the liquidity and benefits of the capital markets. In addition, like any other collective investment schemes, REITs is a pass through vehicle for tax purposes i.e.

the trust is not taxed but the beneficiaries (investors) are taxed on their returns (provided the trust distributes 90% or more of its profits). In contrast, if such investments were routed through a company structure, profits are taxed and subsequently shareholders are taxed on dividends thereby resulting in double taxation.



Types of REIT

Over time various types of REITs have developed and are primarily dependent on their asset class and objective. However, in Pakistan, the SECP has only introduced equity REITs after due consultations with stakeholders in the capital markets and RE sector. The REIT categories available in Pakistan are;

1. Rental REIT Scheme – invest in commercial or residential real estate to generate rental income.

2. Developmental REIT Scheme- development of real estate for industrial, commercial or residential purpose through construction or refurbishment, these assets can be sold or rented.
3. Hybrid REIT Scheme - has both a development and rental component.

The SECP through its regulations has put in place a minimum fund size of PKR 2bn for Rental and Development REIT and PKR 3bn for Hybrid REIT's. These minimum thresholds have been put in place to promote large scale development, unlock large land banks and also to make it worthwhile for investors and intermediaries.

Benefits REIT offers to investors

Convenience and liquidity – REITs provide the convenience to investors to take exposure in real estate with a small investment and allows them to gradually increase their investment from the secondary market based on their ability to allocate funds if they desire. On the other hand, traditionally investors would need to accumulate funds over time to acquire a piece of real estate and run the risk that by the time the funds are accumulated the real estate may appreciate in value and extend out of reach. Another aspect in terms of both convenience and liquidity is that if an investor requires funds he would have to dispose off the entire real estate asset to meet his funding requirements. In contrast, if the investor was invested in REIT, divestment is easy as the units can be sold on the stock exchange and the amount of divestment could be restricted to the extent of the amount required while still maintaining an exposure in real estate.

Transparency – REIT's are regulated by the SECP and have to adhere to strict reporting measures on aspects such as financial performance, fund progress, quarterly valuation of real estate etc. Transparency to this degree is not usually available to investors making direct investments in real estate projects.

Returns – depending on the type of REIT scheme, returns are in the form of rental income and/or capital gain on the ultimate disposal of the real estate or by way of value addition in terms of development and/or refurbishment of real estate and earning capital gain on its eventual sale. In addition returns are not double taxed thereby improving returns.

Diversification – provides investors with an alternate asset class investment opportunity, the returns of which are not directly correlated to other regularly traded equity, debt or commodity instruments.

Although there are various benefits of investing in REITs, like all investments in equity instruments, there is an element of risk to the maximum of equity investment which the investor should consider. For example; Investors seeking to invest in a development REIT should bear in mind that they are in fact taking on project risk with the end product being developed real estate. This means that their investment or anticipated returns may be significantly impacted if the project is faced with adverse circumstances such as cost overruns; delays in construction, transaction sale price may be lower than anticipated at project completion or the entire development may not sell or be let out due to shifts in demand or supply as the case may be etc. Investment in a

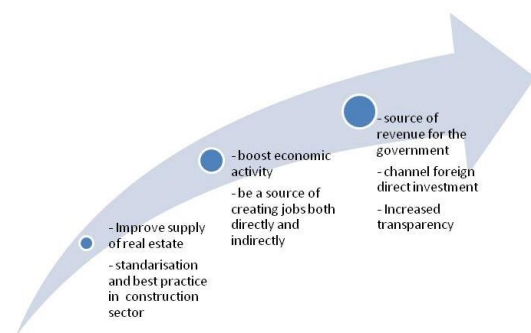
rental REIT may have relatively less risk as against that of a development REIT but investors should be wary of the fact that the entire portfolio may not be let out thereby resulting in lower returns or at the close of the fund the entire portfolio may not sell at the anticipated price.

How REIT's would benefit Pakistan

There are numerous positive trickledown benefits of REIT that the country would benefit from in the long run; some of these benefits have been highlighted below:

- REIT's will acquire real estate at market value by employing funds generated through official channel which would help document this sector. This will gradually and positively impact the country as a whole by:
 - Deterring speculators and investors to consider real estate as an option to park unofficial wealth and artificially increase prices. This would reduce RE prices to equilibrium making real estate comparatively more affordable; and
 - Resulting in increased revenue for the government as taxes would be paid on transaction values instead of the current norm of paying tax at outdated collector rates
 - Improve supply of large scale RE developments, which is usually difficult for most investors as they are limited by way of capital.

- Capacity building
 - quality construction, professional real estate management, modern valuation standards etc.
- Provide real estate upsides to non-property owning segments of society.
- Alternate asset class which will increase the supply of securities with



the combined benefits of an 'equity security' and 'real estate' and help broaden the mutual fund industry.

To summarise, REITs should be successful in our capital markets as the general public demands higher returns while the down side risk is covered on their investment, a concept which public associates while investing in RE. Moreover, GoP has provided major incentives in shape of exemptions and rebates on investment in REIT to facilitate its development in the capital markets. This should also improve the contribution of construction sector towards GDP, overcome housing demand and supply gap and will pave the way for documenting a potential sector in our economy.

Naveed Qazi
Alumnus 1984

The author is currently working with Standard Chartered Bank Ltd. Pakistan as the Chief Information Officer. He has also worked for JS Bank as their CEO and President. Prior to this he has also worked for American Express Bank and then First Micro finance bank as the President and CEO for a year.



Auld Lang Syne

My heart was throbbing violently as I climbed the stairs of the administration block in the IBA Main Campus. I'm sure it skipped a beat as I frantically searched for my name on the notice board. My name never sounded so majestic. It was proudly etched in the list of successful candidates. This was the beginning of my MBA at my dream school.

What a 360 degrees turn this was for me and my class mates; Semester system, 'hourlies', assignments, finals, class participation, case studies. No more studying from notes at the end of the year, everyday brought with it new challenges. The studies were tough but interesting no doubt.

Math was a real nightmare, as I had not studied it since class 9th, being a commerce student. The teacher assumed we had the basic background, continued at full speed, leaving weaker students like us totally flabbergasted. This was it; no way could we cope with it. It had to be dropped and covered in a later semester. Half of the class filled the drop form. The poor teacher was really shocked and called us all in to discuss. He told us that he would go really slow and would try to

explain concepts which would be clearly understood by all. We decided to stay and eventually passed the course.

We had the privilege of being taught by some really good teachers like Prof. Naqvi, Mr. Fazle Hassan, Mr. Farrukh Amin, Mr. Ahsan Durrani, Prof. Hashmi, Mr. Najam Ul Hassan, Dr. Wahab, Zaheeruddin and many others.

Apart from studying, there was a lot of fun and frolic. The canteen was the usual meeting place for us that offered a good refuge for snacking, smoking and playing cards. Yes, we learnt how to play bridge in the IBA canteen. Any spare time we had we would spend in the canteen playing bridge. We learnt all about 'one no trump', 'two clubs', rubbers and grand slams. We would study together at each other's houses, but landed up playing bridge the whole night. Four of us would study while another four would play bridge. After a few rubbers, the swap would take place. Sleep at 4 in the morning and be up again at IBA before 9 to appear in the exams.

The IBA bus was an icon including its driver, Nizam, and the conductor, Daas.

Impressions from Alumni



Class of 1984



Asad Umar & Naveed Gazi after a BASC Function



IBA canteen (sitting L to R) Sohair Anwar, Asad Umar, Sultan Tiwana, Khalid Malik



Trip to Khanspur 1982, seen in the picture various students with Dr. Abdul Wahab, Dean and Director IBA

It would go all around the city all the way to Clifton and Defense and then go back to the campus. We would eagerly wait at the point stops to get on. A routine for us on the way back was taking a detour to Kaybees, in Mohammad Ali Society for a scrumptious ice cream cone. Our regular seating in the bus was the last row - bench. It would always be kept vacant till we got in. This one hour drive back home gave us a good opportunity to mingle and socialize with each other.

Another fun part was taking part in the 'Business Administration Students Club' elections. There were the Class Representatives, than the treasurer, Secretary and the Vice President. The entry into BASC was first getting chosen as the class representative (not a rule though), while the people from senior classes would contest for the top three

slots. I decided to contest for class representative. I started work early and got the commitment from most of the boys in the class. (People would think otherwise!!!). The elections came and I won. Later in the 2nd year (which was also the last year for the direct MBA batch) I decided to contest the post of VP. I made a panel with a couple of other people and started work for the elections. It was a tough fight. We spent a lot of time and energy in running our campaign which paid off in the end with a landslide victory. The tradition after the elections was that all victors would be tossed in the pond in the middle of garden with clothes and all. Splash, we fell in one by one.

The role of the BASC was to arrange entertainment programs, seminars, getguest speakers etc. We decided to take a do a study tour by going to the

Northern Areas. A plan was quickly put in place with a decision to visit the University Grants Commission (UGC) in Islamabad, then go to Khanuspur (near Nathiagali) where again UGC had some rest houses which we could use. Dr. Wahab was kind enough to plan all this with Dr. Afzal (that was the name I think) the then chairman of UGC. Dr. Wahab and some other teachers also accompanied us. We travelled by train to Islamabad and met with the UGC staff. We also managed to get some seminars sponsored by some banks for us during our trip. We then travelled to Khanuspur in coasters, and still remember the 10km trail between Ayubia and Khanuspur.

Sports activities also made part of our IBA days. We would regularly play cricket within the premises in the afternoons. A race from NIPA Chowrangi to the Main Campus was organized one morning. We had closed the traffic on one side of the road and most runners managed to reach the finishing line before start of classes.

I vividly remember a farewell dinner arranged during our first year at IBA. The Dinner was followed by a concert. As the

artists hit the stage to perform, some hooligans supposedly belonging to a religious party broke into the premises and started smashing the instruments and throwing them into the pond. Thankfully nobody got injured but it did leave an unpleasant memory to date.

But mostly, the IBA journey was filled with joyous occasions. For some this journey translated into life-long partnership. Two of my best friends found their life partners from the junior classes. Sitting in the last row of the bus also helped towards this goal. After nearly 30 years they are happily married. Another close friend of mine was unsuccessful, but ultimately found a partner there happy with.

2 years passed by like a whirlwind. In came our graduation day and we finally bid farewell to our alma mater. I made a lot of friends that I still continue to spend time with, including playing golf on weekends. What great favours bestowed upon me, Thank you IBA, Thank you God.



of staff motivation, recruiting good talent, increased consumer confidence and improved image, avoiding tougher regulations (Murray, 2007; Middleton, 2009; Vranica, 2009; Bradsher & Revkin, 2001) cited by (Sprinkle & Maines, 2010). Firms also claim tax benefit on the amount spent in cash and also the contribution made in the form of goods distributed and gives more credence to

direct all its activities to only profit making ventures but to build a better society. The CSR is not merely a cost to the firm if aligned with corporate goals of the firm it produces long-run benefits in the form of high employee morale, superior job candidate preference, improved corporate image, increased customer preference and



CSR. A caution is required before a decision is made by the executive in conducting CSR; the venture must not only be related with firms activities but also assessed on the basis of gains to be obtained from it (Sprinkle & Maines, 2010).

CSR yields collective benefits to the firm and its stakeholders, if incorporated as a strategic initiative at the firms' corporate planning level by identifying the critically important stakeholders for achieving goals, mission and strategic objectives (Bruke & Logsdon, 1996). This addresses the issue of legality of the CSR from the executive decision making point of view and also the objection, raised by Friedman (1970), of taxing the shareholders, employees and other stakeholders, by the executive, may be overruled. Reinhardt et al. (2008) also emphasize that in most cases firms indulge in CSR only under pressure from market participants or social forces i.e. pressure groups etc.

The role of business, always, is not necessarily to increase its profit and to

reduced regulatory pressures from the government.

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KYC and AML/CFT Measures – A mean to grow the Business



It is a general perception in the Banking Industry that any regulation which directly or indirectly impact the deposit size of a Bank, is considered a difficult task, to comply with. But, once it is realized that the Regulatory requirements are for the benefit of the Bank, the Customers and the Industry at large; then it is accepted happily and an understanding is also developed to know the spirit behind the law.

After implementation of revised AML/CFT Regulations of SBP in 2012, there were number of instances where the customers were annoyed from the bank staff, for asking too many questions from them, for the transactions they have carried out in their accounts. Some of these transactions were related to Sale and Purchase of Property, Inheritance Money, Family

Remittance, etc. Also, tendency of unwrapping the beneficial ownership of accounts, on the basis of high velocity transactions, in the accounts of Housewives, Senior Citizens, Minors, etc. were increased on every passing day. As a result, Customer Services became a big challenge for the Banks, together with the ever increasing business pressures on them. As such, the essence of KYC (Know Your Customer) / CDD (Customer Due Diligence) and AML/CFT (Anti Money Laundering / Combating the Financing of Terrorism) was taken as a gigantic task.

The utility of CDD and AML/CFT Regulations of SBP and the underlying avenue to grow the business can be better understood from a transaction in customer's account that triggered in AML Monitoring System (which our Bank is also using i.e., MANTAS) as 'Suspicious' due to a possible mismatch from his / her profile. Then it should be analyzed as what went wrong in the account? Is it mere shifting of money from one bank to another? Here it creates a blessing in disguise, for the Banks to review their Products and Services offered to their customers and to forecast introduction of new Products and Services to their existing and new customers, to have an additional edge over other peer banks. Also, the Banks



can further improve their internal control processes, based on the trends generated in AML Monitoring System.

The other CDD and AML/CFT related benefits include an improved reputation as a fair and law abiding place to do business and improved competitive conditions arising from the reduction of illegal and fraudulent behavior. Even it is acknowledged as social benefits such as living in a more honest society, discouraging criminal gangs and drug dealers and helping to fight terrorism, which also provides competitive advantage to the Banks, when they consider spreading their wings, to have their international presence.



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The writer has over 13 years of professional experience in Global Brand Management, Strategic Planning and 360 Degree Media Management. He has worked in Middle East, Europe, and USA. Currently he is managing the media strategies of various Local and Global brands.



I started my career in mid-2001 and after almost 7 years, I truly and desperately went out for a job search. The company I was affiliated with decided to wrap up their businesses in Pakistan and along with almost 400 other employees, I was laid off. It was a sudden disaster and I was deeply taken aback like everyone else.

That same afternoon I sat back and looked at my 7-year experience with that organization. I realized my hard work and high achievements. Academically, I was the graduate of the best business school of this country and professionally, I was managing a global brand with 3 global achievement awards, 2 regional medals and 5 local awards on different strategic projects that I implemented from 2001 till 2008. Along with that, I was amongst the very few people in the industry with a global experience of basing and implementing projects in US, EU and MENA regions. I felt proud of my achievements and thought that the entire industry would be dying for a young and

dynamic

person with such massive achievements and versatile experience.

It took me the next 2 years to find another job. I was so low on my motivation and was extremely desperate that in 2010 I started in a local organization on almost a quarter of the perks that I was taking back in 2008.

In those 2 years of frustrated struggle and late night procrastinations, I realized some critical misses I made in those 7 years of my heydays. I realized that in a competitive job scenario, hard work alone will never get noticed. Many occasions, good employees were passed up for new opportunities because of a simple fact: companies may not be aware of their full competencies. Hard work is extremely essential for success but people around in the industry should recognize you.

One thing that always takes you forward is **better networking**. I realized that I spent years and years on the marketing and promotion of the global brands I was affiliated with but never spent a single second on **promoting the brand "ME"**.

I also realized that the dynamics of organizational loyalties, job switches, career paths and job securities have shifted drastically over the years. My father spent 36 years in the same organization because in his times, loyalty was defined by your tenure. However, now you are considered loyal by your organizational contributions. In his times

switching a job was considered as if committing an occupational crime but now it is considered as a vehicle of growth. Traditionally, companies were happy with subtle measured variations and they were the ones defining the career paths. Today individuals are responsible for defining and pursuing their developments.

Start **thinking of yourself as a brand**; Personal branding is parallel to product branding. If you are familiar with marketing a particular brand, then you already know how to develop a basic brand strategy. If you are not, just look around yourself, pick the best brand and follow their promotional approach.

The first step to Brand "ME" is to understand your own self. Put yourself on the SWOT Analysis Map your strengths, your areas for improvement, the opportunities that may arise in near future and threats that you may face from the surroundings. Remember the fact that a brand's USP (unique selling proposition) is one of the core ingredients in order to be a winner in the marketplace. Your goal is to differentiate yourself (Brand "ME") so you can attain your objectives, be they landing in your dream job or becoming a pop idol. The process includes defining brand "ME" and its attributes, positioning brand "ME" in a different way than your competitors and then managing all aspects of your personal brand.

You should know what you do better than anyone else. You should align your values, your principles and your personal guidelines.

Think strategically and **define your goal**. Ask yourself, what do I want to achieve from this life? Where would I like to be in a year's time? Where do I see myself in 5 years? Make a road map and visualize how you will achieve your goal.

With a clear mind set, Brand "ME" is ready to go in the market. You know yourself so now is the time that the world should know you. In order to do that, you need to find suitable networks to **showcase Brand "ME"**. Those networks could be found within the organization, throughout your industry, in your alumni, gym class, playing golf; even in CNG lines.

No brand is a hit from day one and no brand stays on top forever. That is the reason why we have **brand enhancements**. Brand "ME" should do the similar. Continuous brand improvement is also one of the key to stay on top. Companies spend millions of resources in order to find how to keep their USP alive. Ask your close colleagues for a genuine feedback and improve on your shortcomings.



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The author works at Hascol Petroleum as National Sales Manager.

Emotional Intelligence

In every job one has to face the pressure to achieve the assigned targets and desired objectives. The success of an individual is mostly dependent upon several attributes; these can be hard work, dedication, productivity, knowledge, vision and intelligence.

Here i like to shed some light on the concept of emotional intelligence which means that how you control yourself, be steady and focused and drive through the pressures at work. There are people with excellent qualities but when it comes to pressure they fail to deliver.

Emotional Intelligence predicts Job Success: Do You Have It?

Consider cosmetics giant L'Oreal, which has started to factor emotional intelligence in their hiring process for salespeople. Those who were recruited for their high EQ outsold their peers.

On top of that, the high-EQ employees had 63% less turnover than the typically selected sales folk. Emotional intelligence predicts success for people and the companies they work for.

But EQ isn't fixed: it can change over time. Your level of EQ is "firm, but not rigid." While most EQ increases happen with age and experience, you can train yourself to have a

higher EQ. Be mindful of your mindfulness, learn the important things about mindfulness-you-didn't-realize, be more agile or take the dive into coaching.

Let's go over a few of the characteristics of EQ here.

1. You're curious about new people:

Do you ask a lot of questions when you meet someone? Do you actually listen to their answers? If yes, then you might be a highly empathic person, someone attuned to the needs and feeling of others, and you may also mark high on openness to experience, a trait correlated with creativity.

2. You're self-aware:

To be emotionally intelligent, you need to have confidence. To exude confidence, you need to know your strengths and weaknesses. Most people overlook their weaknesses and concentrate more on their strengths, thereby finding themselves in trouble in long run.

3. You know how to pay attention.

You can't make connections if you're distracted. Additionally, the ability to remain focused--and not carried away by texts and tweets--predicts not just the ability to form strong relationships and cultivate self-knowledge, but also your financial success.

Your ability to concentrate on the work you're doing and to put off looking at that text or playing that video game until after you're done. How good you are at that in childhood turns out to be a stronger predictor of your financial success in adulthood than either your IQ or the wealth of the family you grew up in.

4. You can say no:

If you have high emotional intelligence, you can avoid unhealthy habits and otherwise discipline yourself--which also allows for relationship-nourishing, success-engendering non-distraction. Focus on the responsibilities given to you and also meet the deadlines, be visionary and smart.

5. You know precisely what's eating you up:

Folks with a high EQ acknowledge emotions as they come rather than repressing them or misattributing their causes. You could also call this emotional agility. One must understand which the area is one is weak in; eating up one's efforts and reducing one's pace and productivity.

6. You trust your intuition:

There are neuro-scientific reasons for trusting your gut, says a psychologist at London School of Economics; they're markers for what to do next. Part of having a high EQ is learning when to trust them. The next step is Training, which is like how-meditation-can-help-with-everything.

The above mentioned are some of key attributes require to get a high EQ and to be more successful in your future than your peers. I hope that you will find the tips interesting in your life.

Good luck to all the Alumni!

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Are Four Pillars of State Responsible for What Ails Pakistan Today?

Ask anyone in Pakistan today and you will hear tales of woe and anguish. Some blame the government and claim that all sources of despair arise from our system of governance. Others blame the judiciary and law enforcement agencies claiming it is the lack of justice prevalent in the society which is the root of all problems. Yet others claim a biased approach of the media in projecting issues beneficial to its own cause.

Let us examine each of these pillars of state one by one to see if one or all of these are to blame for the state of Pakistan.

The first pillar of state is Executive Power which should reside with either the President or the Prime Minister depending on the system of government. Since we have yet to decide the form of government, we see both the President and Prime Minister in office with overlapping duties and redundant executive architecture resulting in a confused power structure. This internal power struggle has been a source of conflict which has resulted so far as to create dissolution of government. The tensions have also resulted in power vacuums which have quickly been filled by dictatorial rule. It is however prudent to note that it is during dictatorial periods where the source of power resides in one office that the country has made most economic process. It

is also noteworthy that this progress has come at the cost of a weakened civil structure.

The second pillar of state is the Elected Legislature which consists of the Provincial Assemblies and the National Assembly members elected through electoral process. People are less likely to elect officials based on their political merits and more likely to be the 'jagirdaars' in their community. Since running a campaign is an expensive process with advertisements, rallies and meetings, more often than not it is people who have money that can afford to stand for office and qualification comes last. This creates a trust-deficit amongst the masses with their legislators. Moreover when party affiliation is devoid of ideology and based on personal interests, matters of provincial and national interests to take a back burner. Therefore laws and regulations take longer to pass through the assemblies, making lesser impact of their efficacy on society.

So when we come to the subject of efficacy of law, it becomes necessary to mention the third pillar of state which is an Independent Judiciary. Our Judicial System has recently been propagated as the possible savior of the country. Civil society took to streets in favour of judiciary but was it to provide people with

talking points for drawing discussion or did it hold a higher purpose. Sadly, the judiciary created a lot of ripples but failed to deliver what was expected of it.

Now comes the role of the fourth pillar of the state, the Media who keeps a on the actions of society, highlight those actions that are not in line with the morals and ethics of society and in doing so bring the relevant arm of government to action.

However, one must ask whether the media is as unbiased and independent as it is supposed to be. The media by design is an audience centric occupation. Therefore the media in order to capture a greater chunk of the audience reports only what is popular. In effect the role of the media has becomes less relevant to report on the issues of society but to capture the pulse of the audience and package information to suit their palates. The media therefore has lost its independence and become a slave of public opinion.

After all by not reporting to the people the wrongs in the society it is not affording them the right to information. Therefore without the correct information people cannot form intelligent decisions without which they cannot choose the correct people to serve in the legislature. Without the right people in the legislature we cannot expect the right laws to be passed and therefore the judiciary cannot perform without the right laws being in place. However, before we put the burden of society on the media alone, we need to ask this. Are the troubles with our country only because of these four pillars of state?

The foundation of a state depends on the strength of the morals and ethical standards of society. The Executive, Legislature, Judiciary and Media make up a part of the society. They bring their own set of values, beliefs and morals to the offices they hold.

A society which holds values of truth, honesty and justice in high esteem is bound to reflect those in its actions and therefore be a more balanced society than one that does not.. Do we value honesty, truthfulness, justice? Unfortunately, in our society everyone is out to make a buck. And since time is of the essence it does not matter what "shortcuts" are used to make money. The result is corruption. We cannot blame the four pillars of state as these are only filled with people who follow a value system that is followed by society in general.

The state is like the human body. In a healthy body, the muscles, internal organs and brain function as they should. But in a body ravaged by disease, either one or all functions of the body are affected and we cannot blame the ineffectiveness of the muscles to function as the cause of the problem. The problem is the disease and in our scenario the disease afflicting our value system is corruption and greed. In order to improve the situation what we need is a change in our value system. We need to value honesty, integrity, truthfulness and devotion to duty above all else if we are to see any improvement in the affairs of the state. May God be with us! Pakistan Zindabad!



Lifetime IBA Alumni Card

YELLOWPOTATODESIGNS

Applying For the Alumni Card

1. Login at the IBA alumni website: <https://alumni.iba.edu.pk/> using your Username and Password.
2. Go to My Profile → Basic Information.
3. Check the option marked **Yes** in "Do you want IBA Alumni Card?"
4. The following information is mandatory for receiving the Alumni card:
 - Name
 - Graduation Year
 - CNIC/Passport No.
 - Address*
 - City
 - Profile Picture (preferably a CV/GD picture in .jpeg or .png format)

Pakistani address where their card will be dispatched.

Update your profile, providing the required information, which will allow us to update the alumni records as well as allow the processing of the alumni card. Upon updating your profile, the information will be automatically downloaded by the system. Once your profile is updated, your alumni card will be processed in due time and you will be updated accordingly.

For further information, check our FAQ section on the Alumni website: (https://alumni.iba.edu.pk/iba_alumni_frequently_asked_questions_alumni_cards.html)

** Delivery of Alumni card is **free** all over Pakistan. Alumni living abroad are required to provide a*

First Ever IBA Alumni Survey 2013 Is Out!!

2013 has indeed been a momentous year for IBA Alumni Department. Throughout the year we had successfully launched ventures to engage Alumni and strengthen their bond with their alma mater. Hence, a need was felt to know your feedback on our performance.

For the first time in the history of IBA, Alumni Survey was doled out on Tuesday December 31, 2013. Through this survey, we will track the following key measures:

- Alumni perceptions of the network
- Strength of the alumni network
- Alumni services and events
- Awareness of communications
- What motivates alumni to donate

The Alumni Survey was sent to 6737 valid email addresses out of which we received 741

responses. A total of 505 alumni completed the survey while 236 responses were left incomplete till the closing date.

Although we had hoped for a better response rate from the alumni, we are thankful to those who participated in this activity and provided us with their valued opinions and comments on how they would like us to connect better with their beloved alma mater.

We will review the survey results to evaluate performance and areas of improvement for Alumni Department and its existing service offerings.

Thanks and Regards

IBA Alumni Department



Convocation 2013 *Aspiring for a...*



On the lush lawns of its Main Campus, in the backdrop of the newly constructed library, IBA Karachi celebrated its 59th Convocation on Saturday, 7th December, 2013. A total of 419 students were conferred degrees for the successful completion of their various undergraduate and postgraduate programs. An audience of almost 1000 included proud parents and members of faculty, along with eminent personalities from academia, corporate and public sectors; Dean and Director IBA Karachi, Dr. Ishrat Husain; and honourable Chief Guest Mr. Nisar Khuhro, Minister for Education and Literacy, Government of Sindh.

An honorary Doctoral Degree in Management was awarded to eminent entrepreneur, businessman, industrialist and philanthropist, Syed Babar Ali, Chairman of Sanofi-Aventis Pakistan Limited. This year, members of faculty were also presented monetary awards

and recognition for their research and contribution to academia in the ceremony. Outstanding achievers for the student body were as follows:

- Overall Best Student – Graduate Program: ***Ayesha Mahmood Khan – MBA Fall 2011***
- Overall Best Student – Undergraduate Program: ***Sadia Shahid – BBA Fall 2009***
- Overall Marketing Gold Medal: ***Ayesha Mahmood Khan – MBA Fall 2011***
- BS MIS Project Gold Medal:
 - ✚ ***Salik Aziz Khan – BS CS 2009***
 - ✚ ***Syeda Khushbakht Rizvi – BS CS 2009***
 - ✚ ***Ayaz Ali Qureshi – BS CS 2009***
- Best Student Society of the Year: ***Public Speaking Society***

[Read the full article here](#)

Faculty of Computer Science hosts 5th International Conference

The 5th International Conference on Information and Communication Technologies (ICICT) 2013 was held successfully on the 14th and 15th of December 2013 on the premises of the IBA Karachi Main Campus. This year's theme of the ICICT conference was "Using Technology to Create a Better

World". His Excellency the President of Pakistan, Mr. Mamnoon Hussain, an alumnus of IBA, inaugurated the conference which was attended by a large number of international and national delegates.

[Read the full article here.](#)



Launch of Ardeshir Cowasjee Writing Center



IBA Karachi's Department of Social Sciences & Liberal Arts launched the Ardeshir Cowasjee Center for Writing on November 1, 2013 in the newly-completed Student Center at the Main Campus. The Center has been dedicated to the memory of Ardeshir Cowasjee, one of Pakistan's most-renowned columnists, social activists, and philanthropists.

[Read the full article here.](#)

Dedication Ceremony of Parvez Abbasi Prayer Hall



IBA Karachi held a ceremony to dedicate its newly constructed prayer hall to Mr. Parvez Abbasi, late chairman of Standard Shipping Pakistan Pvt. Ltd. on 3rd December, 2013. His generous contribution for the construction of the hall led to the timely and effective completion of the project. [Read the full article here.](#)

Dedication of Faculty of Computer Sciences building to HBL

In a short ceremony held at the IBA Karachi City Campus, the recently renovated Faculty of Computer Sciences (FCS) building was dedicated as the HBL Academic Center to mark the generous contributions made by HBL for the renovation and upgrading of the facility on 12th December, 2013. This refurbished building now houses several computer labs including a modern Robotics Lab along with classrooms, seminar rooms and faculty offices. [Read the full article here.](#)



Pride and Prejudice Staged at IBA



The IBA Literary Society brought to life the timeless novel Pride and Prejudice by Jane Austen in a theatrical performance staged in the G&T Auditorium, Main Campus. The stage and backdrop designing, Direction and Choreography was all done by IBA students as they thrilled the audience with their amazing talent. The special guests Ms. Azra Mohyeuddin, Mr. Faisal Qureshi, Ms. Maria Wasti and Mr. Ahmed Shah were impressed by the talent portrayed by the students.

Sir Anwar Pervez Inaugurates Sports Arena and Boys' Hostel



A ceremony was held to dedicate the UBL Sports Arena and Boys' Hostel to the Sir Anwar Pervez for his generous contribution towards the development of the projects. Sir Anwar is the Chairman of the Board of Trustees of Bestway Foundation, UK. He was made an Officer of the Order of the British Empire O.B.E and a Knight Bachelor in the Queen's Birthday Honours List. He was also awarded the Hilal-e-Pakistan by the Pakistan government for his services.

IBA Karachi Celebrates Completion of Amphitheater

In a short ceremony held on the premises of the IBA Main Campus, the newly built amphitheater - IBA Karachi's most unique feature - was dedicated to Mr. Amir S. Chinoy, Founder of International Industries Ltd. in recognition of their generous contributions.

[Read the full article here](#)

IBA Karachi' CED in the top four global finalists for USABE Award

IBA Karachi's Center for Entrepreneurial Development (CED) has been selected as a finalist in the USASBE (United States Association for Small Business and Entrepreneurship) Excellence in Entrepreneurship Education Awards for the category of Outstanding Emerging Entrepreneurship Program Abroad. The finalists will present at the USASBE Conference in Fort Worth, Texas, USA in January 2014.

IBA Karachi Names Gymnasium after Khawar M. Butt



IBA Karachi held a ceremony to dedicate its newly constructed gymnasium to Mr. Khawar M. Butt, corporate veteran and Chairman and Managing Director of English Biscuit Manufacturers (Pvt.) Ltd. on 26th November, 2013. Mr. Butt and his company committed a sum of thirty million rupees to IBA Karachi for the establishment of gymnasium facilities in the newly constructed Alumni Student Center Building. [Read the full article here](#)

Alumni Achievements



IBA Alumnus Appointed Chairman Privatization Commission



Mr. Zubair has spent 26 years with IBM from 1981-2007. He has served as the Chief Financial Officer, IBM, Middle East / Africa Region based in Dubai, and has worked for IBM, Pakistan rising in ranks to become the Chief Financial Officer.

We extend our felicitations to Mr. Muhammad Zubair, IBA Alumnus of 1980, who has been appointed as Chairman Privatization Commission. He's also serving as Minister of State for Privatization.

Earlier, Mr. Zubair was appointed as Chairman Board of Investment and now an additional

portfolio of privatization has also been handed over to him.

Mr. Zubair completed his MBA from IBA Karachi and has proven his mettle in professional sector.

During his IBA days, he was elected on the Board of Directors of IBA Karachi as the student representative in the year 1980. He also taught the Financial Management course as Visiting Faculty in IBA Karachi from 1981-1986.

Mr. Zubair will be making key decisions with regards to privatization of banks and energy related organizations during the current fiscal year and we wish him good luck.

Oxford graduate and IBA Alumnus Keynote Speaker at Habib University Conference



Dr Farid Panjwani is the Director of the Centre for Research and Evaluation in Muslim Education (CREME) at the Institute of Education, University of London. A graduate of the Institute of Business Administration, Dr Panjwani taught economics and accounting at the IBA before studying Islamic Studies and education. He received his doctorate

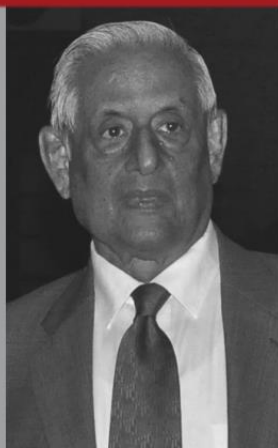
from Oxford University in the philosophy of education, investigating the role of religious schools in liberal democracies.

He is particularly interested in religious and civic identities, relationship between education, imagination and ethics and the forms of social and political marginalization.

Dr. Panjwani was recently invited to the First Annual Habib University Conference on Postcolonial Higher Education on October 19, 2013 held at Marriott Hotel, Karachi as a keynote speaker to reflect on the topic, "Passionate sense of the Potential": Towards Constructing a New Social Imagination.

The paper he presented explores how in recent decades, internationalisation of higher education accompanied by marketization of the sector has gained momentum in developing countries, leading to inequalities, exacerbation of stratification, decay of public good, customer oriented mentality and heightened staff insecurity further aggravating

the problems. The paper argues that in such circumstances, universities in developing countries have an unprecedented but challenging opportunity to create a new social imagination for themselves and their societies. There will be thus a need to have porous boundaries between higher education and the rest of the society; neither separated from nor subservient to the society of which it is a part. Through these porous boundaries higher education should seek to both retain a measure of distance from the society. One possible way forward is more collaboration between academics in both parts of the world who share a common concern over the recent directions in higher education.



Juned A. Choudhury, Alumnus 1959
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Juned A. Choudhury from the MPA Class of 1959 had a stint of training in France and joined Pakistan Shell Oil Co. in Chittagong rising to be a Director, having worked with Shell in Brunei and Malaysia. He now lives in Dhaka, "retired but not tired". His passion is to promote French language culture. As President of Alliance Francaise of Chittagong He was decorated Knight of the Order of Arts and Letters by the Govt. of France. He is now actively engaged with an international recreational jogging club, Hash House Harriers, trekking, travelling, writing travel stories.

FROM DHAKA WITH LOVE: Reminiscences from the Days of IPBA

I was in the Master of Public Administration (MPA) program at the Institute of Public & Business Administration (IPBA), the predecessor of IBA, in the 3rd Batch of 1957-59. As I could not submit my dissertation in due time (due to circumstances beyond my control!) I am considered as an alumnus of 1960. The Institute was then located at the corner of Havelock Road, roughly equidistant from the then President's House, the YMCA and the Rex cinema.

It was some time in 1957 while I was in the 3rd and final year of B.A. (Hons.) in Economics at Dhaka University that I appeared at a 16-minute, 50-question test and an interview with Dr. Virgil H. Stevens, and was selected.

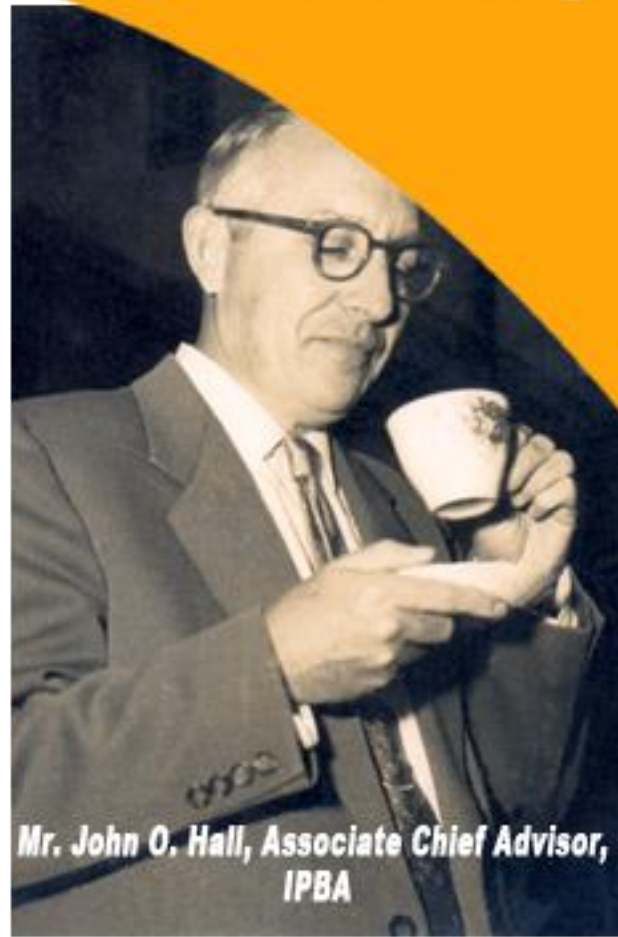
full scholarship from Asia Foundation for two years. Under this scheme, five students each from East and West Pakistan were selected for MPA. The MBA program was open to all, along with the remaining places in MPA.

The twenty of us of 1st and 2nd year were put up in a rented two-storied Hostel on Tariq Road in PECHS. It was luxurious living, with furniture, heavy mattresses, linen, crockery and cutlery from the US AID warehouse. Food was quite good. There was a Resident Hostel Director, Dr. Anwar H. Syed, just back from the US – crew-cut, jeans and all. There was a student-manager for each month that got hands-on training in management under the supervision of the Director. There would be a

OFFICE BEARERS AND FACULTY ADVISERS : 1958 - 59



*Sitting (L. to R.): S. Ahmad Raza (Member, E.C.), Nurul Islam (Member, E.C.), Ameen Paul (Secretary), Juned A. Choudhury (President), Miss Rashida Khuhro (V.P.), Aijaz Ahmad (Treasurer), Athar Hamid (Member, E.C.)
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This, I suppose, was in the US AID scheme of things. The idea of giving scholarships only for MPA was to strengthen the Government administration by educating us as potential senior bureaucrats. We were not only to be qualified academically but also to be groomed in conduct becoming a public servant. Once while driving past the Beach Luxury Hotel, Dr. Stevens told me, "Last night my wife and I attended a ball in this hotel. We had a good time. When you will be in service you will also attend such functions. That's all right, you also need recreation, but you cannot afford to have scandals."

Our American Faculty members resided in PECHS. In Sector 6, which was the frontier, one of their neighbours was Mr. Zakir Husain of Chittagong, Chairman of Public Service Commission. He had a large house on top of a hill and a tennis court at the bottom. The Faculty used to play with him. Then they decided to take us students one by one to play tennis and socialize and in the process

familiarize ourselves with the Chairman. This did not please him. After a couple of visits, Mr. Husain told them that since these young men were likely to appear before him for interview, therefore, it would not be proper on his part to mix informally with them. Such integrity, impartiality and professionalism of a public servant! However, tea at the residences of the Faculty was welcome, particularly when their girls would be visiting during holidays. Then there were picnics at Hawke's Bay with foodstuff from the US Commissariat – first time I saw what a pretzel looked like.

The scholarship was meager in today's terms – Rs195 per month. Rs175 was deducted for board and lodge, including an Rs1.25 set lunch at Café Firdaus on Victoria Street, leaving Rs20 to pay for the No.36 bus, tea at the Iranian Café Liberty on Tariq Road, and other expenses. My widowed mother would send me Rs20 a month. Besides, if one was willing and in the good books of the professor, which I was of Dr. Stevens, one

could be appointed as Research Assistant, which would bring in another Rs20. I was also Editor of the *IPBA Bulletin*, which was voluntary. In the second year I was elected President of the IPBA Students' Association. Rashida Khuhro was my Vice-President. It is a shame that I could never meet her or any of the other office-bearers again.

With all these activities and the pressure of surprise quizzes, monthly tests, etc., there was not much time left for any other extra-curricular activities. However, at the winter



break some of us from East Pakistan visited Mohenjo-Daro and were hosted and entertained by our classmate Dost Mohammad Unar at his village home in Nawabshah.

During the October holidays, my late lamented friend Kishin Bherwani from Hyderabad and I took a train journey up to Khyber Pass, travelling 3rd class, living on *chapli kebab* and *nan*, staying at a friend's house at Model Town in Lahore, railway retiring rooms, Mingora College hostel (near Malala's home) and Peshawar University hostel (breakfast with plain *nan* and tea). In Swat we sought an interview with the Wali of Swat, Aurangzeb Khan (his son Jahanzeb became ADC and son-in-law of Ayub Khan) to "study the system of administration in the State". He told us that his administration was simple – his subjects having any grievance

would assemble before him; he would listen to their problems and give his decision then and there. In beautiful, wooded and tranquil Kalam, with a murmuring brook beside, the only food that we could find was walnuts, and tea sold by an old woman. When I went back in 1992, it was as busy as Jodia Bazar.

Going back to what I said at the start, the reason for my not submitting the dissertation on time was that immediately on completion of the MPA course I received an one-year scholarship from the Govt. of France for training in Personnel Management under the prestigious *Ecole Nationale d'Administration* (ENA), the National School of Administration for post-entry training of French bureaucrats and diplomats. Dr. Stevens taught us Personnel Management; and at an early stage he and I discovered that I had a natural aptitude for this subject, rather than Accounting or Statistics. Before I left he advised me to the effect, "Juned, you are going to Paris as a young man. There are many distractions. You have to be careful and take care of your health." Well, student life in Paris turned out to be so enjoyable that I and my overseas friends became Parisians and left the 'distractions' to the tourists.

My interest in France was so abiding that I spent about thirty years voluntarily running and developing the Alliance Française of Chittagong as a Committee Member, Honorary Secretary and President. As recognition, I was decorated *Knight of the Order of Arts and Letters* by the French government.

The IPBA scheme of turning us into bureaucrats did not quite succeed. Most of us preferred to take up careers in the private sector or in teaching, with many reaching enviable heights at home and abroad. This

was not only because of higher remuneration in the private sector, but because, as the spirit of enterprise had been instilled in us, we were loath to accept seniority and not merit as the main criterion for advancement. We

Reunion of Friends from Class of 1959



(L to R) Juned A. Choudhury, Khalid Zafar, Anis ud Dowla, Hasan Kazmi, Anis ur Rahman, S. Ahmad Raza
Karachi, December 2013

have no complaints; we were educated and treated very well, contributing immensely to whatever we achieved in life. And, above all, the love for the Institute and the bonding and friendship that was created amongst us has been ever-lasting. It is because of this that

after fifty-four years I went to Karachi to attend an IBA Alumni dinner to felicitate alumnus President Mamnoon Hussain, meet old friends and mourn with the families of those who have, sadly, passed away. This is in addition to the annual re-union, now running for a decade, of the septuagenarian classmates who over-fly the sub-continent and spend a week in retreat along with wives, away from work and home.

Juned A. Choudhury
Dhaka

Recently, Juned visited Karachi with his wife to attend the Alumni dinner in honour of the President and a re-union party with his classmates. Visiting the IBA Main Campus after nearly twenty years his reaction was expressed in one word – Wow!



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Graduation Ceremony - Class of 1990-91



Pir Muhammad Makna receiving Graduation shield from the Chief Guest, Mr. Shaukat Tareen, the then Country Manager, City Bank Pakistan Year: 1992



(From L to R) Salman, Ahmed Kamal, Tanveer, Khawaja Aftab Ahmed, Sohail, Lubna, Pir Muhammad Makna and Waseem Iqbal at the Graduation Ceremony held at City Campus Year: 1992



Graduates sitting in the Auditorium for the Award Ceremony Year: 1992



A Group of Graduates with the Chief Guest and former Dean & Director IBA Mr. Fazal-e-Hasan Year: 1992



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