



Leadership • Excellence • Impact

# IBA Alumni Magazine

Edition 2025

## Navigating Change

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President of Aga Khan University

[www.alumni.iba.edu.pk](http://www.alumni.iba.edu.pk)

## Message from the Director Alumni Affairs, Resource Mobilization and Corporate Affairs

**Dear Alumni and readers,**

I am delighted to share this year's Alumni Magazine with you all. I'm exceptionally excited to share some thought provoking and enlightening articles written by some of IBA's most august alumni. This edition also features a compelling cover story by **Sulaiman Shahabuddin. Asif Peer, Zafar Masud** and more have written about their experiences to share their journeys, thoughts, and motivations with the alumni community to inspire us through their journeys.



The topic for our magazine focuses on change and while IBA is celebrating its 70 years of excellence serving Pakistan, we must focus on continuous innovation and change to remain at the top for quality education and service to ensure our graduates and alumni continue to deliver at the highest level of operations for their ventures, employers, and society in general.

I hope you enjoy this edition of the Alumni Magazine and share your valuable thoughts and opinions with us so we can continue serving our amazing alumni community spread around the world.

**Malahat Awan,**

Director - Alumni Affairs, Resource Mobilization and Corporate Affairs



## Message from the Editor



I welcome you all to the latest edition of the IBA Alumni Magazine! This edition focuses on managing change and uncertainty in one's personal journey and we are blessed to have some of the most influential alumni share their perspectives on the topic.

We are particularly grateful for our alum **Mr. Sulaiman Shahabuddin**, President of the Aga Khan University, share his perspective on the topic. Sulaiman has a career spanning multiple continents and bringing about organizational excellence through his work as a health executive and now as the President of one of Pakistan's leading centres of excellence. Sulaiman has been a staunch supporter of IBA and is also a recipient of the IBA Alumni Excellence Award.

We are grateful for **Zafar Masud** (CEO, Bank of Punjab), **Asif Peer** (CEO, Systems Limited), **Farheen Amir** (President, Ekaterra), **Qawi Naseer** (Country Managing Director for L'Oréal Pakistan) and others for sharing their thoughts on the topic as well.

We hope you enjoy these articles, and that they leave you with valuable food for thought and help you on your own personal journeys of growth and discovery.

**Burhan Saiyed**

Senior Manager - Alumni Affairs and Resource Mobilization

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*As President of the Aga Khan University, Dr. Sulaiman Shahabuddin leads an institution with 3,900 students across three continents, seven hospitals treating over 2 million patients annually, and a record of excellence that ranks it among the top 150 universities worldwide in several fields. Dr. Shahabuddin holds a BBA and MBA from IBA Karachi, an MSc in Sustainable Development from Imperial College London/SOAS University, and a Doctorate in Health Administration from Central Michigan University. In 2024, he received the Sitara-i-Imtiaz, one of Pakistan's highest civilian honours.*



| President of Aga Khan University



| University of Alberta



| Family



| Taken at Institute of Business Administration (IBA)

**Dr. Sulaiman Shahabuddin**





I IBA Convocation 2022

## Embracing Change: A Journey of Growth, Service, and Collective Progress

As I reflect on my journey, I am reminded that the only constants in life are change and time, and that in this ever-evolving world, we are often consumed by the demands of our personal and professional goals. That makes it even more important to look beyond the immediate—to envision and contribute to a future that uplifts others, in ways both large and small.

When I graduated from IBA, I was eager to contribute to similar institutions committed to improving lives. But I could never have imagined that my journey would take me from Karachi to East Africa, and ultimately to a global platform—exposing me to an array of challenges, cultures, and possibilities. Along the way, I learned a crucial lesson: embracing change is about stepping into the unknown with courage, a clear purpose, and an openness to learning and growth.

My path has led me through various roles—from managing resources to leading hospitals and university partnerships. I've seen firsthand how embracing change has enabled us to thrive even during the toughest situations. This was especially evident as we navigated national crises such as the COVID-19 pandemic and the devastating 2022 floods in Pakistan.

These experiences also illuminated how true progress comes when we dedicate ourselves to the collective good—creating opportunities that allow others to thrive alongside us. When we are driven by a humanitarian intent, our path is brighter, our challenges less daunting, and the rewards of our efforts are profoundly more fulfilling.

To my fellow IBA alumni: In many ways we are privileged, and hence have a responsibility to contribute to the upliftment of society. We are uniquely positioned to spread the hope and optimism that academic institutions like IBA instil in us. Our shared conviction is that through innovation, knowledge, and collaboration, we can create a better future for ourselves and others.

Today, I am more inspired than ever by the values that define IBA—ethics, excellence, compassion, and accountability. Let us honour this shared legacy and continue to inspire, mentor, and support one another as we navigate life's unpredictability and embrace the opportunities it offers.

With gratitude and best wishes,

**Dr. Sulaiman Shahabuddin**

President - Aga Khan University

Class of 1986





*Zafar Masud, President and CEO of The Bank of Punjab, is an international banker and entrepreneur with extensive experience in senior roles across Pakistan and abroad. A survivor of the 2020 PK8303 plane crash, he founded the Zafar Masud Foundation to advocate for passenger safety, and regularly contributes to media on finance and economics.*

## Leading Through Change: Embracing Transitions for Impact and Purpose

Throughout my career spanning three decades, I've embraced change as a catalyst for growth—whether shifting industries, adapting to new geographies, or redefining leadership in times of uncertainty. Navigating transitions has been less about reacting to change and more about harnessing its potential for meaningful impact.

Among my career transitions was moving from private sector banking into public service. Leaving the predictability of multinational banks like Citigroup and Barclays to lead the transformation of National Savings in Pakistan was daunting yet rewarding. The challenges ranged from bureaucratic inertia to digital transformation complexities. However, I learned that resilience, empathy, and a focus on impact over optics can bridge the public-private divide. Launching welfare products for underserved communities and initiating partnerships with global entities like the Gates Foundation were transformative milestones—not just for the organization but for me as a leader.

Surviving the PK8303 airplane crash in 2020 was a stark reminder of life's fragility and resilience. The experience recalibrated my priorities, pushing me to adopt a purpose-driven leadership style. At the Bank of Punjab, my focus has been on fostering empathy and inclusion while steering the organization toward digital excellence.

For those navigating change, my advice is threefold: First, embrace discomfort—it is often the precursor to growth. Second, invest in building networks; mentors,, collaborators, and institutional partnerships can make transitions smoother. Finally, never stop learning. Acquiring new skills or whether through formal education or hands-on experience, keeps you adaptive and relevant.

One of the most profound realizations in my journey has been that true leadership is not about titles or authority but about creating a legacy of impact that transcends personal achievement. Whether launching inclusive financial initiatives, promoting economic empowerment through innovation, or mentoring the next generation of leaders, I have come to appreciate that change is not an isolated event—it is a continuous process of evolving mindsets and fostering meaningful connections. At the heart of every transition lies a simple yet powerful question: How do we make things better for those we serve? Answering this question with authenticity and purpose has been my guiding principle, from the boardroom to community outreach. It is this unwavering commitment to people-centered leadership that makes navigating change not just necessary but profoundly fulfilling.

### **Zafar Masud**

President & CEO at Bank of Punjab

Class of 1993





| *Asif Peer, Group CEO and MD of Systems Limited, has led the company for over three decades, driving innovation and digital transformation across various industries. Under his leadership, Systems Limited has earned accolades like Forbes Asia Best Under A Billion and recognition as Asia's Fastest Growing Company, positioning the company as a global leader in technology consultancy and strategic innovation.*

## Patiently Restless: Embracing Change and Growth in a World of Constant Transformation

With over three decades of transformative leadership in the tech industry, Asif Peer, Group CEO and MD of Systems Limited, has been the driving force behind the company's remarkable growth and innovation. A visionary strategist, he has consistently pioneered groundbreaking digital transformation initiatives, delivering industry-first solutions for Fortune 500 giants across banking, telecommunications, public sector, healthcare, and retail. Recognized with numerous accolades, including Forbes Asia Best Under A Billion and Fastest Growing Company in Asia, Asif has also spearheaded technology consultancy and strategic innovation across continents, positioning Systems Limited as a leader in empowering enterprises to thrive in the digital age.

The theme, "Navigating Changes: A Firsthand Account of Change in Life," deeply resonates with me. Leading Systems Limited, a company with over four decades of history, has been a lesson in perpetual reinvention. As I've often said, every five years—or perhaps even faster now—we transform ourselves to remain aligned with the rapidly changing technological and global landscape. This mindset has allowed us to thrive in a competitive global market while carrying the pride of representing Pakistan internationally.

Change, however, is not without its challenges. My professional journey, which began at Systems in 1996, has been one of continuous learning and adaptation. I've learned that success is often built on "intelligent failures"—mistakes that teach you to grow and innovate. Whether it's adapting to new technologies, navigating market disruptions like the COVID-19 pandemic, or building a global footprint from humble beginnings, each challenge has been an opportunity to grow stronger, wiser, and more resilient.

One of the most critical lessons I've learned is the importance of understanding and leveraging the collective potential of people. At Systems, the ethos of ownership is deeply ingrained in our culture, where every individual contributes to a shared purpose. This has been pivotal in creating value for customers and maintaining resilience during tough times. For instance, during the COVID-19 pandemic, when uncertainty loomed large, we doubled down on talent acquisition and innovation, recognizing the need for rapid adaptation. Similarly, embracing technology in every facet of our operations has been vital in driving sustained growth.

If I were to distill my experience into advice for others, it would be this: remain "patiently restless." Embrace change with a curious and open mindset, but do so with the patience and focus necessary to see your efforts bear fruit. Build a strong team, foster a culture of ownership, and never shy away from hard work.

### **Asif Peer**

Group CEO & MD at Systems Ltd.

Class of 1999





| *Amir Adnan, a leading figure in Pakistan's fashion industry, has built a legacy over three decades with his menswear brand and innovative contributions, including popularizing the sherwani. Known for his design excellence, he has received numerous awards, including the Pride of Performance Award and multiple Lux Style Awards. Beyond fashion, Amir is a philanthropist, advocating for social causes and supporting local artisans while promoting sustainable fashion practices.*

## From Ties to Turbans

When I joined IBA, I quickly realized it was a boot camp training students for multinational jobs—a path I knew I'd never take. While my classmates prepared for corporate life, I dreamed of building something larger, of creating an institution that would hire people from such *"educational factories."* My ideas earned me titles like *"crazy"* and *"weird,"* but I embraced being different.

At the end of my first semester, while others pursued internships, I organized a carnival for children. I rallied over 100 people—street performers, Leva dancers from Lyari, artists, neighbors, and friends—to transform a neglected park into a three-day spectacle. The experience taught me the power of collaboration and creativity.

After graduation, while my classmates landed enviable jobs, I struggled to start my own venture. Lacking resources and experience, I reluctantly joined a bank. Two years into that uninspiring job, I found solace in designing neckties for myself—my only form of self-expression. Colleagues loved them and started buying them, unknowingly planting the seed for what would become my future.

One day, at a travel agency, I saw a poster that read, ***“Go Live Your Dreams.”*** It was my eureka moment. I canceled my travel plans, used my savings to hand-stitch 300 neckties, and sold them all in a single exhibition. By day, I remained a banker; by night, I stitched ties. Soon, people were lining up outside my home to buy what I had created the night before. I was earning more in one evening than a month’s salary. That’s when I knew it was time to quit.

My parents were shocked, but I was determined. With consistency, sincerity, and faith, I built my dream. My wife, Huma—another IBA graduate—joined me, and together, we grew our vision. Today, our daughter Parishae leads the company as CEO.

This journey taught me that success isn’t about following a script—it’s about believing in yourself and daring to step off the beaten path. Each of us has a role, and when you pursue it with passion and sincerity, the universe aligns to support you.

### **Amir Adnan**

Fashion Designer and Founder of Amir Adnan  
Class of 1987





*Qawi Naseer, an IBA alumnus of 2008, began his career at Nestlé and later worked at Unilever Pakistan. He is now the Country Managing Director for L'Oréal Pakistan, one of the youngest in the company globally. Additionally, he serves as a Director on the Pakistan France Business Alliance board and an Elevate Champion for women in leadership.*

## Change With Purpose: My Leadership Journey at L'Oréal Pakistan

Change is an inevitable part of life, but for leaders: it's a defining force –one that demands adaptability, agility, courage and a relentless focus on growth. In today's dynamic business environment, where disruption is a daily reality, embracing change is key. Leading L'Oréal Pakistan since 2022 has been a masterclass in navigating this constant flux, especially given the country's turbulent economic landscape, sporadic policy changes, evolving market dynamics and shifting consumer expectations in the country.

My approach to leadership has been forged in this crucible of change. For me, embracing change means embracing people –their diverse perspectives, ideologies, belief systems and the unique skills they bring to the table. As such, building resilient teams that uphold values of inclusivity, integrity and respect have become cornerstones of my leadership approach.

With these values instilled, we've launched multiple initiatives that underscore L'Oréal Pakistan's commitment to leading positive change. For instance, our Nano-Influencer Program, in collaboration with CIRCLE, empowers micro-entrepreneurs with digital skills and connects them with our brands, resulting in the creation of economic opportunities that have aided more than 25,000 households. The Digital Literacy Program along with the L'Oréal Professionnel Institute of Pakistan, and our partnership with Habib University have similarly taught us that change is not just about adjusting to external forces; it's about shaping it and inspiring transformation from within.

Change demands vision, but it also demands empathy—a trait I consider essential in any leader striving to make a meaningful difference. Through programs like Stand Up Against Street Harassment by L'Oréal Paris and HeadUp by L'Oreal Professionnel, we are further tackling critical social issues, instilling values of courage so that individuals can positively shape their surroundings. Every hurdle has provided a chance to innovate, improve, and lead with purpose.

For anyone navigating change, my advice is simple: remain curious, stay grounded in your values, and empower the people around you. Change may be daunting, but with the right mindset, it becomes a powerful catalyst for progress.

### **Qawi Naseer**

Country Managing Director for L'Oréal Pakistan

Class of 2008





## From IBA to CEO: A Journey of Growth, Giving Back, and Embracing Opportunities

*Ruhail Muhammad has 35+ years of experience in management, strategy, and finance, currently serving as CEO of Lucky Electric Power Company. He has previously led Hub Power Holdings and Engro Fertilizers, and holds a CFA Charter and an MBA from IBA, with additional executive education from INSEAD and Harvard Business School.*

My educational journey began at IBA in 1982, where I graduated with an MBA degree in Finance, (Gold medal in Finance in the BBA (Hons) program). Along the way, I earned the prestigious CFA Charter, completed an Advanced Management Program (AMP) from INSEAD-one of the most prestigious postgraduate business schools in the world; its alumni base includes many of the world's top minds across various industries. I have also attended the Harvard Business School's Agri business program.

I am now a seasoned executive with over 35 years of experience in general management, business development, strategy, financial planning, and people development. I have held various C-suite positions across industries

ranging from Chemicals to Energy. My experiences not only honed my strategic thinking but also equipped me with the tools to excel in complex, high-stakes industries.

I am currently the CEO of Lucky Electric Power Company Limited, a 660MW independent power producer and subsidiary of Lucky Cement. Prior to this role, I was the CEO of Hub Power Holdings Ltd., a subsidiary of HUBCO, Pakistan's largest independent power producer, where I managed the company's growth portfolio, including evaluating acquisitions and overseeing project financing. I also served as the CEO of Engro Fertilizers from 2012 to 2018 (as part of a 20 year stint with Engro) and have held board positions in various organizations, including Engro Corp, K-Electric, NOWPDP, Dawood Lawrencepur Limited, NBP Funds, KP Energy Board (PEDO), British Overseas School, Pakistan Mercantile Exchange, EFU Life Assurance, PICG and the Pakistan Stock Exchange.

I strongly believe in giving back to society, whether it be through social causes, or education. During the early days of my career, I came back to IBA to teach Finance in the evening program. I also participate on numerous panels, creating awareness about the power sector and renewable energy.

Throughout my career, I have tried to take initiative, capitalize on opportunities, and try to deliver more than what was expected of me. My advise to fresh graduates is choose a line of work which comes naturally to you, never shy away from hard work (no shortcuts), and grab opportunities when they come your way. All the best!

**Ruhail Muhammad**

CEO - Lucky Electric Power Company Ltd

Class of 1986





| *With a diverse international background, Abbas Hashmi, specializes in architecting capital formation strategies and connecting investors across the U.S., Middle East, and global markets. Having worked with Goldman Sachs and led major digital platforms, he focuses on optimizing cost of capital, accelerating investor engagement, and building long-term, cross-border investment relationships.*

## Roots of Resilience: A Journey of Hard Work, Perseverance, and Gratitude

Growing up, I witnessed firsthand the meaning of hard work and perseverance through my father. For 14 years, he worked as a logistics clerk in Saudi Arabia under challenging conditions. During my summer vacations, he would take me to work, and I saw firsthand the physical and mental toll his job demanded. Despite the difficulties, he never wavered in his commitment to giving our family a better life.

When he returned to Pakistan, he started again, working three jobs to make ends meet. His day began at 4 a.m., and he worked tirelessly before returning to manage the family restaurant I helped organize as a teenager. At 14 and 15, I worked as a cashier, a waiter, and whatever else was needed. Those experiences ingrained in me humility, discipline, and the importance of family.

During my MBA, I continued to balance challenges, supporting my family and funding my studies by tutoring, hosting TV shows, and even working as an executive assistant & receptionist to a well-known fashion photographer. These roles helped me financially and taught me adaptability, resourcefulness, and confidence—qualities that have stayed with me throughout my career.

As I stand on global stages in Saudi Arabia alongside ministers, rulers, and Fortune 500 CEOs, I often reflect on my father's sacrifices and the values he instilled in me: resilience, hard work, and the courage to embrace every challenge. These moments are surreal but also deeply humbling, reminding me of the journey that brought me here.

My story has taught me that no challenge is insurmountable if you carry the lessons of perseverance and gratitude. To those navigating change, my advice is simple: embrace your story, no matter how humble its beginnings. It is your foundation and strength.

I owe everything to my father. His unwavering dedication sowed the seeds of my growth and taught me that success is built on resilience, gratitude, and relentless hard work.

### **Abbas Hashmi**

former VP at Goldman Sachs and AIG.

Class of 2002





| *Abdus Samad, COO Voltaic Power, is a Strategy, Transformation & Operations expert with more than a decade of extensive experience in design, execution and delivery of multiple business and technology initiatives through strategic portfolio designs, business process re-engineering, program & project planning, and change management specifically in alternate energy and energy efficiency initiatives.*

## Thriving in Transition: From Engineer to Leader in an Evolving World

The world is in constant flux, a reality brought into sharp focus by the ever-accelerating pace of technological advancements and evolving market dynamics. Embracing change, rather than resisting it, is the key to not just surviving, but thriving. My journey, from electrical engineer to COO, has been a testament to this philosophy, and I owe a significant part of my success to the foundation laid at the Institute of Business Administration (IBA).

My technical background from NED University provided me with a strong analytical base, but it was at IBA that I truly learned to think strategically. The MBA program wasn't just about textbooks and case studies; it was a transformative experience. It instilled in me the confidence to challenge the status quo, to identify opportunities where others saw obstacles, and to lead with vision and agility. The emphasis on leadership, communication, and critical thinking at IBA proved invaluable in navigating the complexities of the business world.

One of the most significant changes I navigated was transitioning from a technical role to a leadership position. At K-Electric, I had the opportunity to lead diverse teams, spearhead large scale projects, and drive organizational change. From implementing the nation-wide Energy Conservation Campaign to launching K-Electric's first subsidiary, K-Solar, each challenge pushed me to grow and innovate. The skills I honed at IBA, particularly in strategic planning, program management, and stakeholder engagement, were instrumental in these successes. I learned to not only manage projects but also to manage people, to inspire them to embrace change and work towards a common goal. One project that holds a special place in my heart is the launch of the Net Metering program. It was an incredibly challenging undertaking, requiring extensive collaboration, technical expertise, and a deep understanding of the regulatory landscape. Seeing the progress of Net Metering today, knowing the role I played in its inception, fills me with immense happiness and reinforces the confidence that I can tackle any challenge. This passion for mentorship extends beyond my direct reports. Over the years, I've had the privilege of training and mentoring over 500 individuals, and seeing them flourish in their careers is a source of immense pride and satisfaction. Their success is a testament to the power of guidance and the importance of investing in the next generation of leaders.

My journey hasn't been without its challenges. The energy sector is constantly evolving, and I've had to adapt to new technologies, regulations, and market demands. However, the resilience and adaptability instilled in me at IBA have allowed me to navigate these turbulent waters and emerge stronger. Whether it was leading the bid submission for renewable energy projects at JCM Power or spearheading the launch of smart micro-grid solutions at Voltaic Power, I approached each challenge with a proactive mindset, always looking for opportunities to innovate and improve. I believe that change is not something to be feared, but rather an opportunity for growth and transformation. My advice to fellow IBA alumni, and indeed to anyone navigating the complexities of today's world, is to embrace change, be adaptable, and never stop learning. The foundation you've received at IBA has equipped you with the tools you need to succeed. Have the courage to take risks, to challenge the status quo, and to make a difference. And remember, the IBA network is a powerful resource. Connect with your fellow alumni, share your experiences, and support each other on your journeys. Together, we can navigate the changes ahead and shape a brighter future.

**Abdus Samad**

COO Voltaic Power

Class of 2018





*Arsalan currently serves as the Senior Risk Advisor for the Saudi Industrial Development Fund and serves as the Chapter President for the IBA Alumni KSA, Bahrain & Oman Chapter. He has over 20 years experience working with leading finance and banking institutions.*

## Lessons in Resilience: Embracing Change and Building a Legacy Beyond Borders

It's been 21 years since I graduated from IBA, yet the lessons I learned there remain central to who I am today. My professional journey has been nothing less than a rollercoaster—thrilling, challenging, and ultimately rewarding. Overcoming obstacles taught me resilience and how to achieve my goals, even when I wasn't naturally inclined towards marketing or sales.

I began my career in a prestigious management trainee program, hoping to work in corporate and investment banking. Instead, I was assigned to a retail banking branch. Though it wasn't what I envisioned, the experience proved invaluable later when structuring complex banking solutions. **[Lesson #1 – No experience is ever wasted.]** Eventually, hard work and persistence led me to my desired role. **[Lesson #2 – Perseverance pays off.]**

I worked with top banks, closing exciting transactions and mastering sales. In my fourth year, I pitched a groundbreaking idea to an auto giant, creating a new banking capability that became an industry trendsetter. Rapid promotions followed, but in 2011, I took a leap of faith, leaving a rewarding career in Pakistan to join an MNC bank in Saudi Arabia. This bold move expanded my expertise and opened doors to challenging roles in large-cap and project finance. **[Lesson #3 – Embrace opportunities outside your comfort zone.]**

Later, I joined a government-led institution to diversify the economy under Saudi Arabia's Vision 2030, building a risk management function from scratch and learning development finance. **[Lesson #4 – As Sir Richard Branson said, “Say yes and figure it out later.”]**

Today, Saudi Arabia is my second home, and I'm proud to have co-founded with my fellow alumnus Adeel Esbhani, the unprecedented 400+ strong multi-territorial IBA Alumni Chapter, spanning across KSA, Bahrain, and Oman, and eyeing for a greater ME/MENAP chapter eventually, fostering collaboration, employment, and investment opportunities. Together, we are strengthening our presence in a vibrant and evolving economy, embodying the spirit of IBA.

### **Arsalan Nayyar**

Senior Risk Advisor for the Saudi Industrial Development Fund

Class of 2003



*With over 25 years of experience in Human Resources, Organizational Development, and Coaching, Ashaar Saeed excels in Talent Acquisition, Performance Management, and Learning & Development. He currently serves AlKaram as their Chief Human Resources Officer.*

## The Journey of a Transformational HR Leader

The professional journey spanning over three decades is often marked by unexpected turns, steep learning curves, and the realization of potential that transcends one's formal education or initial career choices. Mine has been no exception, evolving from a marketing graduate with a BBA (Hons.) and MBA from IBA, Karachi, to becoming a strategic HR leader across industries and international geographies.

Starting my career at MCB Bank Ltd as a Management Trainee in the Credit & Risk Management division, I spent nine formative years mastering the intricacies of banking. However, life had a different trajectory in mind. My accidental yet transformational shift into Human Resources began as a Training Manager at Faysal Bank Ltd. What started as an incidental move soon became my purpose and passion, propelling me into leadership roles in HR.

Here onwards, I was fortunate enough to lead Training and Human Resources function in various financial institutions, local corporates and MNCs across 8 industries both locally as well as internationally.



Currently, as Chief Human Resources Officer at Alkaram, I continue to lead with the same conviction, focusing on creating impact, fostering growth, and aligning people strategies with organizational vision.

Additionally, I founded The HR Pinnacle Awards, Pakistan's premier HR awards, as a groundbreaking initiative in collaboration with the World Happiness Foundation. This prestigious platform is dedicated to celebrating and recognizing happy organizations, happy people, and outstanding HR professionals who implement exemplary HR practices. The awards are conferred on organizations and individuals based on decision of Honbl'Jury headed by Dr. Ishrat Hussain.

These awards aim to introduce a culture of celebrating and acknowledging positivity and excellence in organizational behavior and individual contributions. By highlighting those who lead with vision, empathy, and innovation, the HR Pinnacle Awards underscore the importance of creating workplaces that prioritize employee well-being and sustainable success.

This journey has taught me invaluable lessons. A career is inherently unpredictable; it thrives on passion, hard work, and a sense of purpose. My transition from marketing to banking and ultimately to HR underscores the importance of adaptability and intent. Along the way, I discovered the profound value of gratitude and patience as the cornerstones of success, while humility and affability remain at the heart of impactful leadership.

I am deeply grateful to the mentors, leaders, and peers who have influenced my journey, and I strive to pay it forward by making a meaningful difference in the lives of others. For me, leadership is not just about driving results but about creating a legacy of positive impact, fostering growth, and unlocking potential in others.

As I reflect on this enriching journey, I am reminded that success is not defined by titles or milestones but by the lives we touch and the values we uphold. With a steadfast commitment to growth, learning, and service, I look forward to continuing this incredible journey of making a difference, one person at a time.

### **Ashaar Saeed**

Chief Human Resources Officer at Alkaram Studio  
Class of 1992



*Eemaan, with 20+ years of experience across diverse industries, now leads the CSI and UXO teams at Princeton University. Previously a senior consultant at Accenture and Product Owner at Scholastic Publishing, she specializes in Agile methodologies and user-centric solutions. Eemaan holds a Bachelor's in English Literature and Psychology, and an MBA in Marketing.*

## From Karachi to New Jersey: A Journey of Family, Growth, and Self-Discovery

Getting admitted into the well-respected Institute of Business Administration was no easy feat and that too as someone who had recently moved from Lahore to Karachi after getting married at the age of 19.

Within a year, I had my firstborn and took a semester off to care for my baby. Dr. Abdul Wahab (late) was sure that I would not return after my baby's birth. I returned, and sometimes with my toddler who sat in a class or two/played outside with my friends while I wrapped up a quiz/hourly.

Juggling it all has been challenging yet fruitful.

The move to New Jersey with my family was not something I desired. Leaving my parents, my life in Karachi, and my job at Standard Chartered Bank was hard. However, it is critical to trust the process.

25 years, 4 kids (tragically lost one 20 years ago), 4 house moves, 4 major surgeries, 4 jobs, multiple courses, and an IVY league MBA later, I am the same girl who proudly introduces herself as 'originally from Pakistan'. New Jersey is also now home. I am grateful for the two homes that have been wonderful teachers contributing to making me evolve and grow.



My professional and personal journeys intertwine, often the norm for women. Lessons learned in life are from both.

To tie it all together, being adaptable, balancing priorities (for me family comes first), and dealing with hurdles with grace are key characteristics that kept me going and continue to do so.

Today, I head Princeton University's (number 1 university in the USA) Software Applications and User Experience departments. I live in New Jersey with my husband, three young adult kids, and two cats. I have a few good friends, stay connected to my roots and miraculously find time (often at 2 am!) to pursue things that bring me happiness: reading, writing (as a free-lance writer and reflections for my well-being), cooking (necessity is the mother of invention), listening to music, dabbling with fashion and traveling.

Throughout life, we tend to lose ourselves, but it is important to hold on to the thread so that when the time is right, we can start weaving from where we left off in the self-discovery journey.

### **Eemaan Siddiqi**

Senior Director, Software Development and User Experience at Princeton University  
Class of 1998





| *Farheen, one of the youngest female CEOs of a major brand, joined Unilever in 1999 and has led multiple categories, including Personal Care, Ice Cream, and Food & Beverages. She played a key role in reshaping brands like Lipton, Knorr, and Wall's Ice Cream. A graduate of IBA with a BBA and MBA, Farheen is committed to proving that women can excel in corporate leadership while maintaining a balanced family life.*

## Leaping into Change: Global Leadership and Personal Transformation

If there's one thing life has taught me, it's this: change isn't something to fear—it's something to embrace. My journey has been a series of changes, challenges, and choices that have shaped who I am today. From starting my career at Unilever in 1999 to leading Lipton Teas and Infusions as President BSPAN and General Manager for Pakistan, every twist and turn has been an opportunity to grow, learn, and transform.

One of the most challenging moments of my career came when I was offered a role in Turkey as Ice Cream Brand Development Director for the North Africa & Middle East cluster. It meant leaving my family in Pakistan—a decision that wasn't easy but proved to be life-changing. Living and working in a new country, away from everything familiar, pushed me out of my comfort zone. During this time, my husband—also an IBA alumnus—was my rock, offering unwavering support and encouragement. His belief in my abilities gave me the strength to embrace the challenge, no matter how daunting it seemed.

When I returned to Pakistan, I had the privilege of reimagining some of the country's most loved brands, including Lipton, Brooke Bond Tea, Knorr, and Wall's Ice Cream. Today, I oversee a €150 million business across Bangladesh, Sri Lanka, and Pakistan, leading Lipton Teas and Infusions with a vision to blend global innovation with local relevance. From championing sustainability to launching community programs, I've seen firsthand how embracing change can create ripples of impact far beyond oneself.

To all the dreamers and doers out there: change is your greatest teacher. Whether it's taking a leap of faith into the unknown, overcoming setbacks, or finding your purpose, don't let fear hold you back. Lean into the discomfort, trust in your journey, and know that every change—big or small—is shaping the person you're destined to become.

### **Farheen Salman**

President BSPAN and General Manager Pakistan, Lipton Teas and Infusions  
Class of 1998





*Hamza Abdul Rauf is a passionate entrepreneur with a masters degree in Business Administration from Pakistan's Top Business School (IBA). He founded his entrepreneurial venture Telemart at the age of 20 during his sophomore year.*

## Gamechanger: Innovating E-commerce and Empowering Communities at Telemart

Change is the lifeblood of innovation, particularly in the fast-evolving e-commerce landscape of Pakistan. As the CEO of Telemart, I've navigated through significant shifts, each demanding adaptability, vision, and a commitment to serve not just individual customers but entire communities and businesses.

My education at IBA equipped me with a foundational mindset geared towards embracing change. This mindset was put to the test when we initiated Telemart. The e-commerce sector in Pakistan was burgeoning, and its unpredictability could easily deter the faint-hearted. Yet, it was the perfect milieu for an entrepreneur hungry for making a meaningful impact.

Telemart, under my leadership, has extended its model beyond ecommerce to serve corporate clients with tailored procurement solutions, ensuring that businesses of all sizes have access to efficient, cost-effective purchasing processes. This approach not only streamlines operations for our clients but also drives our growth and diversification into new market segments.

A significant area of our innovation has been in facilitating smartphone adoption across Pakistan. Recognizing the barriers faced by the underserved and those new to credit, Telemart has implemented a global state-of-the-art smartphone blocking technology. This technology de-risks the financing of smartphones, making it safer for financial institutions to extend credit and for customers to access up-to-date technology without the burden of immediate full payments.



Moreover, the Telemart Reseller Program is a testament to our commitment to empower micro-entrepreneurs. By offering products at wholesale prices, we enable individuals to resell items on their platforms and through social media, fostering a wave of grassroots economic growth and entrepreneurship throughout the country.

Addressing affordability directly, Telemart has also innovated in how customers can finance their purchases. Our recent integration of services like Debit Card, Credit Card, and JazzCash installments reflects our holistic approach to 'Buy Now, Pay Later' services, making essential and luxury goods more accessible to a broader audience through both our e-commerce platform and offline network.

Navigating change isn't just about adapting; it's about leading the way for others to follow. At Telemart, we not only adapt to change—we create it, ensuring that every step we take fosters innovation, inclusion, and empowerment.

To those aspiring to navigate their entrepreneurial or professional journeys, my advice is to view change as a compass rather than a hurdle. It directs you towards opportunities to innovate and redefine norms. Embrace it with a strategy that includes flexibility, invest in learning, and lead with empathy.

As we continue to steer through changes, both predictable and unforeseen, the ability to adapt remains our most valuable tool. Let us remain learners, leaders, and innovators in every phase of our lives.

### **Hamza Abdul Rauf**

Co-founder & CEO at Telemart  
Class of 2020



*Huma Adnan is a visionary Pakistani designer, integrating global aesthetics with indigenous craftsmanship, while advocating sustainability and empowerment.*

## Embracing the Winds of Change: A Journey of Resilience, Empowerment, and Transformation

In a world where the only constant is change, I've learned that progress isn't about waiting for the winds to shift—it's about learning to sail through the storm. My journey, rooted in the vibrant streets of Karachi and steeped in centuries-old traditions, has been anything but ordinary. From a childhood enthralled by the colors of ancestral crafts to leading a global fashion brand, my lodestar has always pointed towards embracing the new, even when it felt like uncharted waters.

The first turning point came when I exchanged the security of a corporate banking career for the unpredictability of the fashion world. It wasn't an easy decision, but that leap of faith gave birth to FnkAsia, a brand that celebrates Pakistan's cultural heritage infused with contemporary European bohemian aesthetics. However, the most transformative chapter of my career began with the founding of Craft Stories, an initiative deeply close to my heart. It was a venture that transformed fashion into a vehicle for empowerment. Through Craft Stories, I've had the privilege of collaborating with Afghan refugees and artisans from remote regions like Pakistan's Ghizer Valley, Hunza, and Lyari. These women, once constrained by circumstances, are now reclaiming their narratives with every stitch, bead, and design. They are not only building sustainable livelihoods but also finding their voices, sharing their stories with the world. Together, we have transformed traditional craftsmanship into a powerful symbol of resilience and hope, ensuring their artistry not only survives but thrives.

Change, I've learned, is both a teacher and a compass. It challenges us to adapt, to innovate, and to see beyond what is to what could be. My journey has been far from smooth, marked by risks, reinvention, and relentless pursuit. But every detour was a lesson in growth, teaching me that leadership isn't about scaling heights alone—it's about creating ladders for others to climb with you.

To those standing at their own crossroads, I offer this advice: let change be your guide, not your fear. As Albert Einstein said, "In the middle of difficulty lies opportunity." Don't shy away from uncertainty; lean into it. Let your passion and purpose light the way, and remember that every small step forward is a triumph in itself.

As I look back on my journey, I am reminded that the true measure of success isn't the milestones we reach but the lives we uplift along the way. So, dare to lead with empathy, seek purpose in your endeavors, and make your journey one of impact and transformation.

### **Huma Adnan**

Fashion Designer and Founder of Huma Adnan  
Class of 1991





*Kanza Afzal is the General Manager of Strategy & Governance at Engro Corporation, with a decade of experience in corporate strategy, M&A, and portfolio management. She has led strategic initiatives, served on various boards, and advocates for gender diversity and impact-focused investing. Kanza holds a finance degree from IBA Karachi, a CFA charter, and is a certified director.*

## From Investment Analyst to Empowering Leaders: Trusting the Process and Embracing Change

***Change is not merely a challenge—it is a catalyst for growth.*** From my days as a curious student at IBA to becoming General Manager of Finance & Planning at Engro, my journey has been defined by embracing transitions, investing in myself, and choosing growth over comfort. Each step brought new challenges, and while I didn't always have the answers, I learned to trust the process, surround myself with those who believed in me, and take one step forward.

I began my career as an investment analyst at Cyan Capital (a private equity firm), mastering technical skills like

financial modeling and due diligence. But what truly shaped me was stepping outside the confines of my role. Whether it was connecting with entrepreneurs empowering artisans or understanding the innovation behind supply chains, I learned the value of collaboration, humility, and seeking lessons in unexpected places.

As I transitioned into leadership roles across investments, strategy, corporate governance, and portfolio management, I carried these lessons forward. I discovered that leadership is not about titles but about creating environments where others can thrive alongside. Leading initiatives like a multi-million dollar restructuring project, collaborating on a billion-dollar deal, shaping long-term corporate strategies, and developing board decision-making frameworks reinforced the importance of persistence, collaboration, and leaving a lasting legacy—not chasing short-term wins.

Throughout this journey, I've been fortunate to work alongside incredible individuals who have challenged me to think bigger and lead with empathy. These experiences have shaped my perspective on leadership—it's not just about achieving results, but about fostering connections that encourage growth in others. From being part of the Women for Boards community to becoming the youngest member on the CFA Society Pakistan Board, I've continually sought to expand my exposure, deepen my understanding, and remain committed to self-investment.

Recently, a message from a colleague deeply moved me: "Your genuine, kind, and caring nature is rare. Your conduct is something I learn from every day". This note serves as a reminder that leadership isn't just about results—it's about the connections we build and the trust we foster along the way.

My journey has taught me that success is not linear. It's not about having all the answers, but about trusting the process, surrounding yourself with those who believe in you, and investing in your growth. When you do that, when you believe in yourself and the people around you, opportunities are limitless.

The power of belief, humility, and hard work will always rise above the noise of criticism. My story is a testament to embracing change, trusting in the process, and knowing that each step forward is part of a larger journey—one that inspires others to dream big, work hard, and rise to their fullest potential.

### **Kanza Afzal**

General Manager F&P at Engro  
Class of 2014





*Mohamad Ekhlague Ahmed has 30+ years of corporate experience and over 20 years of teaching expertise in marketing. He holds an MBA from IBA and is pursuing a Ph.D. in marketing. Ekhlague is also the founder of GEAR Trust, a charitable organization supporting self-employment and education for underprivileged communities.*

## Embracing the Art of Adaptation

As I reflect on my journey, I realize that change has been a constant companion. From navigating the corporate world to academia and eventually, establishing my own TRUST, I've learned that embracing change is essential for growth.

My experience has taught me that change can be daunting, but it's also an opportunity for transformation. When I transitioned from a successful corporate career to academia, I had to adapt to a new environment and mindset. It wasn't easy, but it allowed me to discover new passions and strengths.

As a leader, I've learned that navigating change requires a combination of resilience, adaptability, and vision. It's

essential to stay focused on your goals while being open to new ideas and perspectives. To those who are facing change, I offer the following advice:

**Stay adaptable:** Be willing to pivot and adjust to new circumstances.

**Focus on your strengths:** Leverage your skills and experience to navigate uncertain terrain.

**Cultivate resilience:** Develop a growth mindset and learn from your setbacks.

**Stay true to your vision:** Keep your goals and values in sight, even when the path ahead is unclear.

By embracing change and staying focused on your goals, you can turn uncertainty into opportunity and create a brighter future for yourself and those around you.

### Mohamad Ekhlague Ahmed

Chairman GEAR Trust

Class of 1981





*Nageen Rizvi is a seasoned professional with 16+ years of experience in Communications and Sustainability across multiple industries. Recognized with the "Pride of Pakistan" award in 2019, she played a key role in Engro Foods' "Commonwealth Company of the Year" win. Nageen has earned numerous awards for her leadership and is known for fostering purpose-driven, collaborative teams.*

## Reinventing My Journey: Embracing Change at Every Crossroad

Change isn't just a chapter in my story—it's the plot twist that keeps the narrative alive. Over 16.5 years, I've danced with change, stumbling at times but always finding my rhythm with resilience, grit, and unwavering purpose.

The curtain rose with an ambitious dream: earning an MBA from IBA while working full-time in corporate banking. Balancing deadlines and textbooks taught me the power of focus, discipline, and endurance—my first lesson in adaptability.

But just when I thought I had mastered life's script, a new role took center stage: motherhood. I stepped off the corporate ladder, trading boardrooms for bedtime stories. It wasn't a sacrifice; it was a conscious choice to rewrite my priorities. For seven years, I embraced the chaos, learning that stepping back doesn't mean stepping away—it means stepping into what truly matters.

When I reentered the workforce, it wasn't just a comeback; it was a reinvention. Within three years, I was leading Marketing & Communications at the National Bank of Pakistan, which paved the way for my next big change – transitioning from banking to food industry. At FrieslandCampina Engro, my ground breaking campaign earned Pakistan & Engro its first Commonwealth Award, a moment crowned for me by receiving the Pride of Pakistan honor in 2018.

Then came 2021—a plot twist no one sees coming. My mother's sudden passing brought my world to a standstill. This pause, though painful, became a transformative chapter, teaching me resilience in its rawest form.

Emerging stronger, I joined Hashoo Foundation, where I learnt how empathetic leadership builds environments where people thrive. Today, at Unity Foods, I lead with the same ethos, proving that reinvention isn't a detour—it's the destination.

Every change has been a crossroads, every choice a lesson: that success isn't a straight line but a mosaic of courage, adaptability, and the unshakable belief that every ending births a new beginning.

### **Nageen Fatima Rizvi**

Group Head Communications and Corporate Affairs  
Class of 2004





| *Shazer serves as L'Oréal's Global E-commerce Director with expertise in business modeling, strategy, & end-to-end marketing & business development. Experienced in leading diverse brands across food & beauty categories, with deep consumer, shopper, customer and channel insights, Shazer has built a career spanning continents.*

## Embracing Discomfort: Building a Career From the Back of a Motorbike

L'Oréal Global E-commerce Director with expertise in business modeling, strategy, & end-to-end marketing & business development. Experienced in leading diverse brands across food & beauty categories, with deep consumer, shopper, customer and channel insights.

Most people dream of a comfortable office job after graduating from a top business school. I chose the harder route to accelerate my career & started with field sales to understand business at the ground level. That meant ditching the desk job & getting my hands dirty.

Fresh out of the top business school, while many marketing graduates, aimed for sleek marketing roles in corporate offices, I made a different choice; I started in sales. Riding around markets on a motorbike with order-bookers, meeting shopkeepers, and understanding the realities of FMCG trade from the ground up. It wasn't glamorous, but it was real. I wanted to build my career on substance, not just titles.

**What if I told you my biggest career moves weren't always upward?** At times, they were sideways, sometimes even backward. This decision shaped everything that came after. I was clear about one thing: I wanted to be a **well-rounded generalist**. To achieve that, I moved from offline field sales to trade marketing, then into brand marketing, & finally e-commerce. I wasn't chasing fancy job titles or high salaries; I was chasing knowledge & accumulating invaluable experience. At times, I even took pay cuts to switch roles because I valued learning over immediate financial gain. I knew that to succeed on a global stage and build my career as a strong generalist, I needed a well-rounded experience that few dared to pursue.

Then came the challenge of breaking into international markets as a professional from Pakistan. It wasn't just about ambition, it required adaptability, resilience, & continuous learning. I had to unlearn old ways, immerse myself in different cultures, & stay ahead of market shifts. The toughest decisions, the ones that seemed like sacrifices in the short term, became the catalysts for long-term success.

If there's one lesson I can share, it's this: Never take the easy route; invest in yourself, embrace discomfort, & have the courage to say the difficult "yes" to challenges. The world isn't waiting to hand out success, you must earn it, sometimes by taking a step back to move ten steps ahead.

Change isn't a risk, Staying the same is!

### **Shazer Baig**

Global Director, E-commerce Content Management at L'Oréal  
Class of 2010



# Stay Connected & Share Your Story!

The IBA Alumni Magazine is set to be a quarterly publication, celebrating the journeys, achievements, and contributions of our diverse alumni community. Through this platform, we aim to showcase inspiring stories, professional insights, and thought-provoking perspectives from IBA graduates around the world.

If you're interested in contributing, stay tuned for announcements, send in your articles, and get a chance to be featured in an upcoming edition. Let's continue to connect, inspire, and grow together!

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