



Institute of
Business Administration
Karachi

Leadership and Ideas for Tomorrow

IMPLEMENTATION OF IBA STRATEGY

PROGRESS REPORT

(As of December 31, 2013)

Submitted to the

IBA Board of Governors

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1. PHYSICAL INFRASTRUCTURE & TECHNOLOGY UPGRADATION

1.1 PHYSICAL INFRASTRUCTURE

- a) In total there are thirty projects including twenty five large planned projects and five minor projects under Physical Infrastructure development. Out of the twenty five large projects sixteen are Greenfield projects while nine are of Renovation, Up gradation, Expansion and Modernization.
- b) As of December 2013 twenty one projects have been completed and put to use. Five are expected to be completed by June 2014 and the remaining four including multistoried Aman Tower will spill over in FY 2014-15 with completion dates between September and December 2014. Capital expenditures for fiscal year 2013-14 are budgeted at Rs. 1.25 billion and the actual expenditure upto December 31 has been Rs. 430 million. Physical progress is slightly off track because of the strikes and law and order situation in Karachi but we are hoping that the pace of work and disbursement will pick up in the second half of the fiscal year.
- c) The following buildings and facilities have so far been completed and commissioned for use:-

MAIN CAMPUS

Major Projects

01. Aman CED Building,
02. New Academic Block (Abdul Razzaq Tabba Building)
03. Sports Arena (Cricket Ground, Football Ground, 2 Tennis Courts, Volley Ball court, Basket Ball Court and jogging track)
04. Alumni Students' Center
05. New Boys Hostel (Capt. Haleem Ahmad Siddiqui Boys Hostel)
06. Renovated Academic Block (Adamjee Academic Centre)
07. G & T Auditorium, Main Campus.
08. Renovated Boys Hostel (Sir Anwer Perwaiz)
09. Multipurpose Building (National Bank Technology Building)
10. Extension of Girls Hostel
11. New Girls Hostel
12. Prayer Hall, Main Campus (Pervez Abbasi Prayer Hall)
13. Visiting Faculty Residencies (Habibullah Visiting Faculty Residences)

Minor Projects

01. Temporary library ground floor
02. Load Extension of Power Supply
03. Power Supply System

CITY CAMPUS

Major Projects

01. Renovated Academic Block (Faysal Bank Academic Centre)
02. Administration Block Renovation, up gradation and construction of additional block
03. FCS Building (HBL Academic Centre) Renovation, up gradation and construction of additional block
04. Data Center
05. Acceptance, renovation / alteration, equipping and commissioning of 8 classrooms, two computer labs, 10 offices, 2 seminar halls and a server room on third floor of rented APWA building, one auditorium and one library to launch EMBA Programs and provide alternate space for facilities taken down in city campus premises to embark on renovation and new construction projects.

Minor Projects

01. Students' Lounge and Canteen
02. Guard House and control room for electronic surveillance equipment.
03. Overhead bridge to connect Auditorium and other facilities in City Campus with IBA facilities in the APWA building

d) The new buildings and facilities that are likely to be completed during the current fiscal year are:-

Major Projects

01. Library Building, Main Campus. (Mian Abdullah Library)
02. Administration Building, Main Campus (Fauji Foundation Building)
- 03 Water Supply System at IBA's Main Campus
- 04 Electrical Infrastructure and Power Hub, Main Campus

Minor Projects

01. Electrical Infrastructure at IBA's Staff Town, New Girls' Hostel and New Boys' Hostel

e) The facilities that are likely to be completed in 2014-15 are:

Major Projects

01. Aman Tower, City Campus
02. MJS Auditorium, City Campus
03. External Development Works, Main Campus including Sewerage Treatment Plant
04. Construction of Clinic. Main Campus.

It is envisaged that all the planned 30 projects and facilities – 25 major and 5 minor – would be completed by the end of 2014 very much in accordance with the objectives of the Strategic Plan.

1.2 TECHNOLOGY UP-GRADATION

a) Construction & Energization of Tier III Data Center

Tier III Data Centre has been commissioned in September 2013 with a total expenditure of Rs. 63 million, enabling IBA to sustain concurrent maintainability that makes servers more efficient and dependable for usage. Tier III has multiple distribution paths, if a component of the distribution path fails, that component can be removed without any disruptions, assuming it as planned. This allows the end users to continue to access the servers and conduct their computing activities without disruptions.

b) Implementation of Microsoft Office 365

i) Liv@edu (Khi account) Migration Office 365 (For Student Only)

Liv@Edu email accounts have been migrated to office 365 environment. In this process, more than 3000 accounts of our students, faculty, alumnus & staff email transferred with no downtime.

Now our faculty, alumni, students and staff can take advantage of all the features of Office 365 including access to emails, documents, contacts, and calendars from anywhere. These services can be accessed seamlessly from desktop, notebook, or mobile phone. In addition, complete offering of solutions include; desktop productivity applications (Office Web Apps), online portals, extranets, external web site, instant messaging, voice and video conferencing.

ii) Migration of onsite Exchange to Office 365 (Staff & Faculty)

We are moving our on-site exchange to office 365 tenants. Through this, we can cut our expense on account of yearly SLA, storage space & licensing fee, as Microsoft does not charge for this service for an educational institute.

c) **Software Applications**

- i. Enhancement in capabilities of ICT development team has permitted in-house development of the following specialized applications and websites for various clients within the IBA community.
- ii. The online payment system facilitates the acceptance of electronic payment for our online admission system, fee payment for existing students, donation & other fee type. Earlier we had integrated our system with CitiBank merchant account services, however, after closing the service of Citi Bank, we have integrated the System with UBL. The service will be live by Jan 2014.
- iii. The Paper Cut print management solution has been deployed on both campuses enabling us to manage and track printing, assigning quotas etc. This solution enables IBA to monitor the current print utilization and foresee future requirement.
- iv. Online testing application has been developed to automate our testing system. This system provides an easy to use environment for both test conductors and students appearing for examination. The technical work has been completed and a pilot will be launched for the upcoming entry test.
- v. The online admission system has also been completely revamped and now uses the latest best practice technology features. All the processes are fully automated. The new system is in use since last spring 2013 test.
- vi. Workflow System for Teaching Assistant process has been automated for monitoring the Teaching Assistants. Now, faculty members can manage the TA Assignments directly in the ERP System. This will track the performance of TA and will also help to view the visibility of the TA task.
- vii. The Unitime Scheduling System has been configured and integrated with the ERP System. Through this module, program office can create a class timetable, exam timetables, &

events. Load balancing can be handled from it, which includes Back to back, 2 Paper a day and many more ways for identifying and resolving the clashes in the time table. This application has been integrated with ERP, which includes importing all the instructor's info, course offering and enrollments. In addition, it can be used for generating built-in reports of the student's class timetable, student's exam timetable. Student(s) can also view their enrollments, general class timetable as well as examination timetable.

- viii. The implementation of PeopleSoft Financials Module has been initiated. In the first phase, General Ledger module is planned for completion. The setup has been completed successfully along with the installation, configuration of Financials Database, Application server, file server and web server. Additional tools like Nvisoin installation has also been completed successfully on server. Financials applications are running successfully. We do have a plan to implement the complete system by 2014 after which the IBA Finance Department will be fully automated and integrated with the ERP.
- ix. HEC initiated the project of Business Intelligence. We have provided the requirement to HEC. They have showed initial screens to IBA. This project will be completed in 2014.
- x. Finance Sidat Hyder Database has been successfully upgraded from Oracle 9i to 11g release 2.
- xi. Unit System has been developed for faculty. This will track the overall units of the faculty. The whole publication process is also automated in this system. The system is completely integrated with the ERP System.
- xii. The ICT Inventory Management System has been developed and implemented. The System is tracking all the ICT's equipment. Through this system IT Procurement Manager can easily track the records of laptops, printers, desktop machines & other peripherals devices.
- xiii. Faculty Advisory System has been developed to communicate between the faculty & students. Through this module our faculty can provide helpful and useful advice to students about their academic and professional plans.
- xiv. Standardized Course Outline System has been developed for MBA Program Office. This application gives the complete picture to the program directors about the overall course objectives and outcomes.

- xv. Summer School System, Convocation System, LIVE Coverage of Convocation 2013 were also successfully implemented during this period.

d) Websites:

- i. Revamp IBA Website (<http://www.iba.edu.pk/>)
- ii. Alumni Website along with Mini Social Networking (<https://alumni.iba.edu.pk/>)
- iii. Revamp IBA Library Website (<http://library.iba.edu.pk/>)
- iv. International Conference on Marketing IBAICM2014 (<http://ibaicm.iba.edu.pk/>)
- v. Data Center (<http://datacenter.iba.edu.pk/>)
- vi. Convocation 2013 (<http://www.iba.edu.pk/convo2013/>)
- vii. Telecommunication Research Lab Revamp of TRL website(<http://trl.iba.edu.pk/>)
- viii. NTHP Revamp of National Talent Hunt Program (<http://nthp.iba.edu.pk/>)
- ix. Department of Mathematics (<http://mathematics.iba.edu.pk/>)
- x. Department of Accounting & Law (<http://accounting.iba.edu.pk/>)

e) Mobile Video Conferencing equipment

To cater the increasing demand of video conferencing on different location, two additional mobile Videocon equipment are being procured. These units would be used in the classroom and other location where video conference facility is required. Currently this equipment is under technical evaluation and would be obtained shortly.

f) Networking

- i. Optical fiber has been laid as the network backbone from Old girls hostel to the visiting faculty hostel and from Girls' Hostel (Staff Town) to the new girl's hostel enabling us to connect this new infrastructure with our core network.
- ii. FCS Building City Campus, Student Center, Visiting faculty hostel, and New girls Hostel at Main Campus have wireless connectivity fully available at all the locations. All the ICT facilities, i.e. IP telephony, Internet browsing, Multimedia facilities, Uninterrupted power supply (UPS) resource sharing (network printing) are now available in these new buildings.

- iii. 17 MB of internet bandwidth has been acquired for the internet connectivity at the City campus, this link would provide backup in case primary internet link goes down.

g) Installation of Electronic Surveillance equipment

To cater the deteriorating law and order situation / security threats faced by way of terrorism, both campuses were equipped with a large number of IP and analogue based security cameras and associated control rooms.

2. FACULTY DEVELOPMENT AND HUMAN RESOURCES

2.1 FACULTY DEVELOPMENT:

a) Recruitment Process

- i) The bar for recruitment of new faculty members has been raised to attract high caliber teachers and researchers. All prospective candidates have to make a presentation before the Faculty. Those recommended after the screening are interviewed by the Director, evaluated by the Faculty Appointments Committee and then presented to the Selection Board. The recruitment process for full time and part time candidates has been made consistent.
- ii) Seventeen (17) new faculty members were recruited in the year 2013, including 9 PhDs, 4 Foreign Masters and 4 Local Masters. Two (02) of these new faculty members were pursuing their PhD at the time of hiring and completed it in the same year. Distribution of newly recruited faculty included 1 Professor, 9 Assistant Professors, 2 Professors of Practice, 3 Lecturers and 2 Teaching Fellow.
- iii) A breakdown of full time faculty by qualification as of December 31, 2013 is presented in Table I below. This shows that the percent of PhD qualified faculty has increased to 47% compared to previous.

Table I: Faculty by Qualification

S#	Qualification	2013 (On-board) Jan – Dec '13	
		No.	Share %
1	PhD degree holders	42	47%
2	Foreign Master's or Professional degree holders	28	31%
3	Local Degrees	20	22%
		90	

- iv) Two (02) of IBA full time faculty member in Computer Science Department have successfully completed PhD from IBA in 2013. While, two (02) full time faculty members were promoted this year, one from Lecturer to Assistant Professor and other from Associate Professor to Professor.

- v) Currently, 18 full-time faculty members are pursuing PhD, these include four (04) faculty members enrolled in Split PhD/DBA program at IMT-GEM; nine (09) faculty members are enrolled in different international universities, one (01) at LUMS and four (04) in IBA. In addition, one (01) is doing post-doctoral fellowship and one (01) faculty member is pursuing M. Phil degree on self-sponsorship basis. Two (02) faculty members of Social Sciences & Liberal Arts Department have obtained funding from their universities, while all other faculty members have been sponsored by IBA through HEC Overseas Scholarship Fund.

Table 1 (a): Faculty Pursuing Higher Education

S#	Qualification	No.
1	Pursuing PhD	18
2	Pursuing Post-Doc	01
3	Pursuing MPhil	01
		20

- vi) Funds have been allocated for four (04) split PhD scholarships at Southampton; and interested faculty members are pursuing their admissions in this regard. The scholarships to be awarded in accordance with the MOU signed with Southampton University that has made special arrangements to offer split PhD program for IBA full time faculty. Another faculty member from Management Department is expected to join his PhD Program at George Washington University in Fall 2014.
- vii) The result of IBA's efforts to advertise its faculty positions on international website have given good results and a large pool of foreign qualified PhDs and Masters candidates have expressed interest.
- viii) The academic year 2012-13 had the highest number of PhD qualified visiting faculty members' Out of 124, as many as 28 hold PhD degrees. Two (02) PhD qualified visiting faculty members have joined IBA in full time capacity in 2013, while negotiations are in progress with some other PhD visiting faculty members for full time positions.
- ix) We embarked aggressively on tapping the pool of the returning HEC scholars and other Pakistani nationals who have completed their PhD s from reputable universities abroad. The response has again been not very encouraging as the deteriorating law & order and security situation in Karachi has been of utmost concern to them.
- x) The process of hiring Teaching Assistants and Research Assistants has been reviewed and further strengthened. It has been made mandatory for morning students of MS Mathematics

and MS Economics programs, to assist senior faculty members in teaching courses and conducting tutorials. Moreover, senior BBA and MBA students are required to conduct tutorials for weaker students. Guidelines for tracking the improvement in students' performance have been incorporated in the revised rules.

b. Faculty Training (Conducted by International Resource Person) & Research

- i. Dr. Wasim Azhar, Haas Business School, Berkeley USA led and supervised case teaching session to MBA and senior BBA classes. He also conducted two workshops on **“Designing Engaging Assignments and Projects”** and **“Online Collaboration Tools and Ideas”**. His visit was from December 14 to December 28, 2013.
- ii. SES expert Dr. Klaus Dielmann from Germany visited IBA from Nov 7 to Nov 27, 2013. He worked in collaboration with IBA CED on agri-entrepreneurship.
- iii. Another SES expert Senior Lecturer Mr. Hartmut, University of Bremen, Germany visited IBA from Feb 11 to Feb 22, 2013 and then from Sept 11 to Sept 26, 2013. He conducted workshops on case teaching and case writing for IBA faculty. He also observed faculty led sessions and shared his experience with students as well.
- iv. One more senior expert Dr. Manfred Akstinat from Germany visited IBA from July 1 to July 31, 2013. He discussed and conducted sessions regarding techno-entrepreneurship and agri-entrepreneurship in collaboration with IBA CED.
- v. Six faculty members were sent to IMTA, Slovenia and IFP at IESE Spain in June 2013. This was part of our international faculty development initiatives to help the faculty members upgrade their pedagogical skills.
- vi. Table II shows that there has been a significant jump in the numbers of faculty who have been exposed to training opportunities outside Pakistan in the year 2013, compared to 2012. Upon their return they shared their learning with their colleagues so that benefits are spread widely.

Table II

Number of Faculty who participated at Foreign and Local Conferences / Seminars / Training				
	2012		2013	
	Foreign	Local	Foreign	Local
Short Training / Courses	1	52	11	66
Conferences / Seminars / Forums (attended only)	9	1	-	3
Professional Development (incl. presentation of papers and cases in conferences / research forums)	8	7	13	9
Academic Development	2	2	13	6
Post-Doctoral Programs	1	-	1	-
PhD Colloquium / Doctoral Consortiums	-	-	2	-
Total Number of Faculty	21	62	40	84

- vii. Eleven research publications produced by faculty members were published in ISI Indexed journals during July 2012 till December, 2013; while 35 publications appeared in other national and international journals. The progress in respect of Research and Case studies produced by the faculty remains below our expectations and key performance indicators. Competitive Research grants and Cash prizes for publishing in top ISI journals have been introduced to provide incentive. In addition the ranking in the top two performance categories have become dependent on research output and case studies.

2.2 HUMAN RESOURCE POLICIES AND SYSTEMS

- i. As the current strategic plan will come to culmination in June 2014 a group comprising IBA full time faculty members has been constituted to prepare the Strategy 2020 document; the group is led by Mr. Zafar Ahmed Khan, Adjunct Professor of IBA. The group is meeting with different stakeholders and is expected to present its proposed Strategy 2020 Paper to the BOG by June 2014.
- ii. Two special training sessions for senior members of IBA academic and (current & future) administrative leadership & managers were conducted in 2013, these included a session on “Effective Feedback & Conversation” in March, 2013 and “Transformational Leadership Program” in collaboration of CEE in August, 2013.

- iii. As part of the Strategic Plan, it was envisaged that we will bring in experts in HR, ICT, Internal Audit from outside to develop the policies, procedures and systems. As this task has been completed, smooth transition of responsibilities has taken place and Departmental Directors hired on contract for fixed duration have been replaced and regular IBA staff have taken over as Heads of Internal Audit, ICT and HR, Departments. These individuals worked as under study for a year or so under the Directors. CED and EMBA Directors have also been replaced by Part time Program Directors from among the faculty members as is the case for other programs. The budgetary cost savings because of these changes will be about Rs 30 millions annually. The only Director who will complete his term in 2014 is Director Projects as three major projects have to be supervised by him.
- iv. To create customer support orientation among IBA front offices, program offices and service unit staff, one day training workshops titled “Customer Services” have been included as a regular feature of HR department’s annual training activities. In 2013, this program was conducted in the month of July.
- v. Outsourcing of support services have been done following the tendering process. According to this policy, the selected contractor will provide support staff to IBA as per institutional needs in General Administration, Facilities Management (including General Maintenance, Operational Maintenance, Sports and Residential Facilities Maintenance), Catering, Security and Transport Services.
- vi. The annual follow-up round of the Customer Satisfaction Survey of IBA Service Units 2013 has been completed and final report is expected in January, 2014.
- vii. Based on the feedback obtained from organizations currently using PeopleSoft HCM and the costs and volume of work involved at IBA, the option of developing an in-house HR module for IBA is being explored. This module will then be integrated with the main ERP system.
- viii. This year, “Employees’ Attendance and Flexible Timings Rules” and “Student Recruitment Rules” were updated by incorporating required elaborations.
- ix. Ten (10) non-teaching employees were promoted in the performance appraisal cycle; in addition, four (04) staff members were promoted against externally advertised positions; these internal candidates were selected on merit, after competing with external candidates.

3. QUALITY ASSURANCE ACADEMIC EXCELLENCE

3.1 QUALITY ASSURANCE AND ACADEMIC PROGRAMS

a) New Academic Programs:

Two new programs BS Accounting and Finance (A&F) and BS Social Sciences & Liberal Arts were launched in Fall 2013. The innovative feature of the A & F program is the joint collaboration with the IBP and ICAP which has resulted in the alignment of the academic contents of our courses with these bodies' requirements . The alignment and standardization will allow our students in getting exemptions from several modules of the professional examinations conducted by these institutions i.e. Chartered Accountant and Chartered Diploma in Banking.. Negotiations with ACCA and CIMA are in process to provide similar facilitation.

b) Ardeshir Cowasjee Writing Center:

The department of Social Sciences has been renamed as “Department of Social Sciences and Liberal Arts”. In 2013, the department has initiated a writing center in the memory of the renowned newspaper columnist, social activist and philanthropist Mr. Ardeshir Cowasjee. This writing center will facilitate and support students and faculty members in improving their writing skills

c) AACSB Accreditation:

We are also working hard for the Business faculty to be accredited with AACSB. Membership of AACSB international was acquired in July 2012 and 15 teams of faculty members have been formed to carry out the gap analysis to meet each standard's requirement. In addition, we have also made the initial application for AMBA. We shall also shortly initiate working on NBEAC accreditation.

d) University of Southampton:

To facilitate the faculty members who are unable to proceed on a full time basis for long durations to pursue their advanced studies, an MOU has been signed with University of Southampton, UK . This agreement shall allow each accepted candidate to spend 12 months of residential phase at UoS and complete the remaining part of the PhD degree while continuing to teach at IBA. This facilitation will provide an opportunity to faculty members to continue meeting their personal needs and yet strive to excel and advance in their academic careers.

e) Academic Audit and Enrichment

An academic audit system has been developed and put into practice for the first time ever in IBA this year. Academic Auditors randomly select a few courses offered each semester. This process includes in-class visits by the audit committee as well as review of course file and exams. Feedback will be provided to the individual teachers and the purpose is to help them enrich and improve their teaching capability.

f) Student Services

i. Admissions and Graduation

As many as 1252 students were admitted to various programs in the year 2013-14 – a jump of 25 percent compared to Fall 2012-13 when the fresh intake was only 999. The programmatic breakdown of students (full time & part time combined) is given below:

- BBA = 279
- MBA = 211
- BS = 614
- MS = 42
- EMBA = 104
- PhD = 02

The total student strength of IBA in all programs has been showing an upward movement for the past five years. The year 2013, however, witnessed an increase by 24% percent taking the total number of students enrolled to almost 3000.

- ii. The number of students who graduated from all programs in December 2013 was 461.

Table III

Students' Strength - Actual vs Budget									
S. No	Program	Fresh Intake 2012-13	Fresh Intake 2013-14	Increase / (Decrease)	Total Students Strength 2012-13	Total Students Strength 2013-14	Increase / (Decrease)	Budget 2013-14	Variance Actual vs Budget 2013-14
Full Time Students									
1	BBA	385	279	(106)	1,199	1,172	(27)	1,263	(91)
3	MBA	68	99	31	85	122	37	134	(12)
2	BS	259	614	355	451	1,008	557	731	277
4	MS	0	16	16	0	16	16	9	7
Total Full Time Students		712	1,008	296	1,735	2,318	583	2,137	181
Part Time Students									
1	MBA Evening	107	112	5	205	210	5	267	(57)
2	MS	64	26	(38)	138	93	(45)	138	(45)
3	EMBA	116	104	(12)	261	275	14	250	25
4	PhD	0	2	2	21	22	1	24	(2)
Total Part Time Students		287	244	(43)	625	601	(24)	679	(78)
Total		999	1,252	253	2,360	2,919	559	2,816	103

*Does not include summer 2013 intake for EMBA.

3.2 EXECUTIVE MBA PROGRAM (EMBA)

- i. About 275 active participants are currently enrolled in the Executive MBA program. 104 participants got admitted in August - Dec 2013.
- ii. Out of 125 organizations represented at the EMBA program, 60 are from the Corporate Sector, 32 from the Banking and Financial Services Industry, and 33 from the Public Sector organizations including Federal and Provincial Governments, Armed forces, etc.
- iii. On the lines of the regular MBA program, each participant is required to work on a real life problem in which they apply the knowledge, tools and skills acquired in their courses to analyze the problem delineate various options and suggest a solution. The assessment of the project is made by learned IBA panel.

3.3 CAREER DEVELOPMENT CENTRE (CDC)

a) Recruitment Drives and Placements:

- i. This year, Forty two (42) organizations visited IBA in connection with recruitment of graduates and internees. Thirty eight (38) recruitment tests were conducted on campus and

twenty one (21) organizations also conducted on campus interviews. These organizations conducted Tests, interviews, assessment centers and Company presentations.

- ii. 323 Corporate Internships out of 344 interested candidates from BBA/BS and MBA Programs were successfully arranged by CDC in summer 2013. Remaining students did arrange their internships with their own efforts and preferences etc.
- iii. 17 MBA students sought for jobs in 2013 out of total 21 students. 13 students out of 17 from MBA-2013 Class are placed in various national and Multinational organizations within 5 months after their graduation. 02 students are self-employed, 02 students were not interested while 04 students are unemployed.
- iv. 210 students out of total 248 BBA students actively sought jobs. 167 students have already been placed and 43 are still looking for jobs of their choice. , 13 are not seeking jobs, 20 went for higher education and 3 are self-employed, 2 did not respond.

b. Career Counseling Sessions by employers and industry :

- Unilever : Job application process session for BBA students
- P&G: Resume building and interview skills
- Apply Valley: Mock assessment center and feedback sessions. 42 students participated
- Tapal Talent Hunt Session: 40 Students attended
- Indus Motors: Plant visit and case study competition
- Gillette Grooming session: For Boys

c. Responsible Citizen Internships (RCI)

318 students completed their Social Internships in the year 2013. These internships are mandatory for all undergrad students enrolled in IBA.

d. Students Development Program (SDP)

The SDP consists of three components:

- i. **Faculty Advising:** Each Student who joined IBA in fall 2013 is assigned a Faculty advisor. There are 49 Faculty advisors on Board now. This program has also not taken off as we had expected because of lack of enthusiasm both on the part of teachers as well as assigned students.

- ii. **Developmental Coaching Activity:** All Students who joined in fall 2013 went through Development coaching activity at start of their very first year in IBA. More than 600 students participated in this activity which was conducted by 90 Coaches / mentors.
 - iii. **Developmental Training:** Training for sophomore students will take place on six competencies in spring 2014. One training session on any one competency is mandatory for each student to attend. However students can attend as many as all the six trainings /modules
- e. Graduate Directory**
- 1200 Graduate directories were published last year in 2013 and were sent to 502 selected employers in Pakistan and overseas. Soft copy of profiles was also sent to many employers.
- f. External Organization System (EOS)**
- New contacts added by CDC on EOS in 2013 are 90 members. Where 183 are updated, 353 records are verified and all Organizations added in 2013 are verified by CDC.
- g. SMS Talk Service**
- SMS Talk Service enables students to ask any question/query any time by simply sending a message to CDC. 2200 students have already subscribed for this service. CDC maintains and uses functionality of this service for event announcements etc. All recruitment drives and events registrations are done via SMS Talk services.

3.5 LIBRARY

Several initiatives were taken in 2013 to bring operational efficiencies and to make library more customer oriented in-terms of resources, services and outreach activities; these initiatives included:

- i. Showcasing library products and services through beta version of library website. The website will act as single interaction point between the library and its users.
- ii. Two very high value electronic databases (Datastream and Passport GMID) have been subscribed that have dramatically diversified IBA Library Access to the electronic contents.

- iii. Library has now been assigned the role to check and report the compliance of dissertation / thesis templates & format approved by the institute for MS / PhD students.
- iv. To enhance the productivity and efficiency and right size the library human resources, 7 staff members have been surrendered to human resource department. While, three new staff members were hired against already vacant positions are being trained keeping in view future expansion.
- v. Proposal was developed for selection and implementation of an industry standard library automation system, this system is expected to lay strong foundation in redefining library services and showcasing library collections.

4. OUTREACH AND LINKAGES

4.1 EXTERNAL LINKAGES, COLLABORATIONS AND PARTNERSHIPS

In the year 2013, 144 students benefitted from international exposure through various programs. The key details are discussed in the following paragraphs:

a) Exchange Programs:

- i. Four undergraduate spent the Spring semester at a foreign university; three attended a US university under the Global Undergraduate Program and one attended the visiting program at Trent University, Canada. In Fall 2013, 11 undergraduate students attended different US universities under the Global UGrad Program. In addition, seven undergraduate students have departed to attend US Universities in Spring 2014.
- ii. From the graduate program, one student attended IBA Dhaka, Bangladesh in Spring 2013 and six students attended partner schools in France, Malaysia and Turkey in Fall 2013

b) Internships:

- i. Two undergraduate students attended TWC in Spring 2013 and one has been selected on merit through an open competitive process to attend The Washington Centre (TWC) internship program during Spring 2014.
- ii. In Summer 2013, 30 undergraduate students participated in international internships at Malaysia, Indonesia, South Africa, Philippines and Turkey via AIESEC in IBA.
- iii. One graduate student interned in Summer 2013 at Bookworld, Lusaka, Zambia under the AMIP Program of The Tony Elumelu Foundation

c) Summer Programs

Three undergraduate students attended NUS Summer Program in Summer 2013 and one attended University of Warwick's Summer School. Moreover, four undergraduate students participated in the Summer Program 2013 at Amherst by the name "Study of the U.S. Institutes for Student Leaders on Comparative Public Policy".

d) Students Study Tour

Approximately 60 students participated in the students study tour program. One study tour was arranged in January 2013 to Dubai, UAE and the other was arranged to Istanbul, Turkey in June 2013.

e) International Competitions, Conferences and Summits:

- i. Five undergraduate students represented IBA at the CFA Institute Research Challenge 2012 – 2013. The team won the national level competition and competed with selected teams at final in Malaysia.
- ii. Ten undergraduate students participated in World Business Dialogue in March 2013.
- iii. Four students participated in International Case Competition at Maastricht in April 2013.
- iv. One undergraduate student represented IBA at HUWIB (Harvard Undergraduate Women In Business) Conference and WIB (Women in Business) Summit in October 2013 at Harvard University.
- v. An undergraduate student attended International Youth Leadership Conference at Dubai in first week of December 2013

f) Agreements and Collaborations:

- i. An MOU with University of Southampton was signed to facilitate our faculty members' participation in enrolling and completing a split PhD program.
- ii. An MOU between IBA-CED and International Finance Corporation (IFC), and one between IBA-CEE and The International Commission on Workforce Development (ICWFD).
- iii. For BS Accounting and Finance Program, IBA signed two MOUs in 2013, one each with Institute of Chartered Accountants of Pakistan (ICAP) and The Institute of Bankers Pakistan (IBP).
- iv. We have also established strategic alliance for academic cooperation with Sabanci University and for faculty development via DBA program with Institute of Management Technology (IMT), Ghaziabad – Grenoble Ecole de Management (GEM)

g) Faculty Visits / Exchanges with Partner Institutions

- i. Dean, Deputy Dean and key representative from the two faculties (Faculty of Business and Accountancy, and Faculty of Economics and Administration) of University of Malaya visited IBA in June and September 2013. As a result of these meetings, we anticipate to have more collaborative activities in faculty exchange and executive education. We may also commence exchange program for BSEM students with University of Malaya from Fall 2014
- ii IBA Faculty Member, Ms. Yasmin Zafar had visited University of Malaya upon invitation and conducted workshops and sessions with their faculty members in February 2013.

4.2 CENTER FOR ENTREPRENEURIAL DEVELOPMENT (CED)

a. Incubation Space and Incubation Facilities

The IBA Center for Entrepreneurial Development has seen a rise in the number of incubates over the past year. A total of 14 incubates have launched their businesses and some of them are doing financially well. Pom Frites & Teaching Careers are two businesses which have exceeded expectations and are very successful. The success story of Pom frites made its way into the leading newspaper as well. Some students who are working in the fields are being provided virtual incubation whereby mentorship is provided for them to improve their business structure.

b. CED Accelerator Program

An accelerator program has been set up to create an environment in which entrepreneurial ventures can flourish and help stimulate Pakistan's economy at large. The program was conducted in summers of 2013 where start-up ventures were mentored and trained by established entrepreneurs with vested interest in the success of these ventures. Seed funding, infrastructure, environment and access to IBA network were also provided to the participants. Creative Bull & Ignite were some of the successful ventures.

c. Agriculture Entrepreneurship Program

- i. In collaboration with Sindh Board of Investment, CED has trained more than 120 students in the areas of Agriculture Entrepreneurship. The main courses taught are in the fields of accounting, finance, web marketing, agri-business, human resource management, operations management, IT skills, and marketing. Course work lasts for four months after

which the participants spend two months in the field. By the time of their graduation each one of them has to set up a business of his/her own choice. The students who have undergone this training have launched their business and are doing very well. Some businesses have started with a mere capital of Rs. 25,000 only and for others amount as much as Rs. 300,000 have been raised through crowd funding.

- ii. The success of this model can be judged from the fact that this entrepreneurship model has been selected as a finalist in USASBE (United states Association for small business and entrepreneurship) Awards for the category of Outstanding Emerging Entrepreneurship Program Abroad. The final round was held in USA on 10th January 2014.

d. GEM Report

- i. Global Entrepreneurship Monitor (GEM) is research collaboration between Babson College, IBA and 4 regional partners. CED staff has completed three rounds of data collection, two reports are published on the internet and currently work on the third is under progress. It is expected to be completed by Jan 2014.
- ii. Data on Individual Entrepreneurial Orientation has been collected from 350 graduate and undergraduate students from six different cities of Pakistan. Working paper has been written and presented in two international conferences BUIITEMS Quetta and IFIM, Bangalore India.
- iii. Impact assessment of EDP students is being carried out. Pedagogy research and IEO research data has been collected from EDP batch 1, whereas data collected is partially remaining for batch 2.

e. INVENT 2013

INVENT, the biggest national business plan competition was completed successfully in September 2013. A total of 140 universities and 4000 students took part in this mega event. A total of 350 ideas were generated in 4 categories namely, agriculture, technology, social and other. The top three winners were awarded cash prizes.

4.3 CENTER FOR EXECUTIVE EDUCATION (CEE)

- i. A three (03) day high level workshop was organized in joint collaboration with the Indian School of Business on “Strategic Thinking & Execution” in March, 2013. The Participants included CEO’s, GM, and Heads of Planning Units of major banks and companies.
- ii. The first series of 10 workshops on “Managing Family Businesses” was successfully completed in November 2013, offered in joint collaboration with **SPJIMR, Mumbai**. In addition, during October 2012 and November 2013, 9 Seminars were conducted on Managing Family Businesses topic with over 735 participants from professional bodies and communities.
- iii. CEE has successfully got approval of the Project Management Institute to become a **PMI Registered Education Provider (R.E.P.)** effective from 01- February-2013. PMI R.E.P.’s are educational organizations that have demonstrated that they are capable of providing world-class effective project management training. R.E.P.s provide the project management training necessary to earn and to maintain Project Management Professional (PMP)[®], Program Management Professional (PgMP)[®] and other PMI professional credentials. Under agreement CEE conducted 2 open enrollment workshops offering 35 professional development units (PDUs).
- iv. The 3rd batch of Client Specific **Diploma in Business Administration for Atlas Group of Companies** completed its course curriculum in 4th and last session of 15 days in November 2013. The 3rd batch of DBA with 34 participants started its program in April 2013. Final Projects will be submitted in the first quarter of 2014. Atlas Live projects (integral part of DBA program) are in their final stage of completion.
- v. The 2nd batch of Client Specific **Business Excellence Certification for Sanofi Aventis** that started in Nov. 2012; have completed eight out of sixteen courses. For each subject, sessions are conducted in Karachi and Lahore or Islamabad.
- vi. Employees of IBA, attended two workshops, one on Customer Services with 30 participants in July 2013 and the second one on Transformational Leadership Program for Senior Level Staff and Faculty with 27 participants in August 2013.

- vii. During 2013, 10 workshops of 1 day each on Corporate Governance Leadership Skills (CGLS) from Module 1 to 4 were organized in collaboration with Pakistan Institute of Corporate Governance (PICG).
- viii. Approximately 673 participants attended 40 open enrollment workshops from January to December 2013, including the workshops offered in joint collaboration with international institutions.
- ix. Customized program were held for 13 major clients during January to December 2013, on topics like Written & Verbal Communication Skills, Branchless Banking for Journalists, Supply Chain Management Simulation, Problem Solving & Decision Making, Performance Management, Branding for Pharma Products, Accounting & Finance, Organization Behavior, Human Resource Management, Principles of Management, Principles of Marketing and Customer Ascendancy. The duration of these courses varied from minimum one day to maximum 15 days and were attended by nearly 575 participants.
- x. In all, about 16 guest speakers and foreign trainers were invited to conduct the seminars and the open enrollment workshops.
- xi. CEE website has been launched <http://cee.iba.edu.pk>.
- xii. MOU has been signed with International Commission for Workforce Development (ICFWD) in December, 2013. The main objective of this collaboration is to cooperate in the achievement of providing access to 21st century employability and self-sustainable skills to the masses of Pakistan as well as creating positive synergies and partnerships within the field of ICT training and Professional Development aimed at improving and developing the human resource capital of Pakistan

4.4 CENTER FOR BUSINESS & ECONOMIC RESEARCH (CBER)

- i. The joint program of IBA and the State Bank of Pakistan (SBP) “The IBA-SBP Consumer Confidence Index” has entered its third year successfully. This is a nationally represented bimonthly telephonic survey to measure the inflation expectations of the general public. Pilot of this survey was initiated in July 2011 and first wave got completed in January 2012. The outcome of these surveys i.e. Indices generated from the surveys are being used in formulation of monetary policy, and help businesses to plan their production decisions. In each wave, IBA team trained 15 new students to carry out telephonic survey. The IBA team

is now conducting face to face surveys. In last three surveys both telephonic and face-to-face survey were conducted. Negotiation is underway to extend this survey for next three years.

- ii. To encourage research in the Institute, a research fund of RS. 5 million has been set up. In the first round 5 IBA researchers applied for funding; three of them have been short listed. Finally only one got this funding and successfully completed the project. Next year round will start in January 2014.
- iii. An IBA Working Paper Series has been initiated to enable the faculty and students to present their preliminary research findings and invite comments, critique and feedback. In 2012, seven papers were submitted for the Working Paper Series. The papers have been assigned to the respected reviewers and they are currently under the evaluation phase. So far this process is facing problems as the referees are not providing comments on time. The Publication and research Committee discussed this issue and decided to present these papers in the Annual Conference to be organized by CBER.
- iv. The CBER has decided to conduct multi-disciplinary Annual Conference; the first conference is expected to be held in September 2014. This conference will include research paper from each PhD faculty members of IBA and all MS and PhD theses will be presented in the conference.

4.5 NATIONAL TALENT HUNT PROGRAM/ SINDH TALENT HUNT PROGRAM / FOUNDATION PROGRAM

- i. The NTHP program was revamped last year in light of the experience gained with the program during last few years. In total we have trained 57 students (HSSC Level-I: 21, HSSC Level-II: 36), out of which 21 students of HSSC Level-II successfully gained admission in the BBA/BBA[Ent.]/BS(CS/Eco & Maths/Accounting & Finance) programs for the academic year 2013-14. In 2014, the HSSC Level-I students will be invited again for the one month training program May-June 2014. We had launched the 10th batch of the NTHP Program for the year 2014 to invite the talented students of Matric & HSSC Level-I who have completed their BISE examination in the year 2013 and would be appearing in the HSSC Level (I & II) examination in the year 2014.

- ii. So far 228 students have been trained under NTHP since its inception, out of which 70 have got admitted to IBA – 28 into BS (CS), 26 into BBA and 1 into BBA[Ent.], and 6 in BS (Economics and Mathematics), 9 in BS(Accounting & Finance). The results started improving since the 2010 batch and there has been consistent improvement in the number of acceptances. For example, this year (2013), 36 students of HSSC Level-II appeared in the BBA/ BBA (Entrepreneurship) aptitude test and 07 students cleared this test. For BS (CS/ Eco & Maths/ Accounting & Finance) test, 16 students appeared and seven have qualified. Thus out of 36 students trained under NTHP almost 64 percent have been successful in entering IBA.

- iii. The Government of Sindh and IBA have redesigned the Sindh Talent Hunt Program and transformed it into a Sindh Foundation Program. The idea remains the same i.e. to prepare the meritorious-cum-needy students from the less advanced districts of Sindh province for admission to IBA or other quality institutions. The duration of the orientation has been expanded from two months to six (6) months. It is envisaged that this extended period will better prepare them for the entrance tests and interview of IBA or other institutions. This Foundation Program is designed to train students mainly in the areas of English Grammar & Composition, Mathematics, Presentation and Communication skills, Principles of Accounting, Principles of Microeconomics and Introduction to Computer Applications. In the first batch of the Foundation Program (2013), 36 students were selected from all over, which included two (02) children of IBA employees who were selected on merit. Out of 36 students of SFP Program Batch 2013, 10 students have successfully gained admission into IBA for the undergraduate programs [BS(CS/ Economics & Mathematics)]. A son of one of the employees of IBA was also able to benefit from this program as he gained admission in the BS (Social Sciences & Liberal Arts) program.

4.6 ALUMNI AFFAIRS

- i. Online Alumni Registration form which allows the alums to update their data themselves in January. Has been developed and is being used extensively.

- ii. The first ever Alumni Website equipped with a mini-face book and interactive interfaces for online database updation, funds generation and engagement activities was launched in March.

- iii. 2 Alumni Reunion, one in February and another in May were organized which helped raise Rs. 16 million
- iv. Alumni chapter in Lahore lying dormant since 2009 was revived and reactivated with a reunion in June.
- v. An online Lost Alumni Directory in September was launched to help connect with alumni whom we have lost touch with. More than 300 Alumni have been added to the database excluding the recent graduates.
- vi. A welcome Dinner in honour of the incoming President of Pakistan, H.E. Mr. Mamnoon Hussain was organized in December at Governor House with the active involvement of one of the BOG members, Mr. Shahid Shafiq who is Alumni Representative.. About 500 persons including the alumni attended the event.
- vii. In collaboration with IBA Marketing Club, an IBA student loyalty card has been launched providing discounts and benefits to students.
- viii. 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.
- ix. More than 2000 Alumni Cards were made throughout the year and distributed to Alumni all over the world.

4.7 COMMUNICATIONS STRATEGY

The internal communication vehicle i.e. the quarterly newsletter 'The Current' is being regularly issued. IBA's social media contacts were intensified resulting in increased number of followers on Facebook, Twitter and YouTube. Annual Reports are now published on regular basis and disseminated to keep the external audience abreast with IBA activities and its initiatives. The IBA documentary was updated this year. It has been ensured that IBA news is covered by various academic publications such as HEC's "News and Views".

5. FINANCIAL SITUATION

- i. The main achievement during the last five year period was continued investment in the expansion in IBA infrastructure at an annual average rate of Rs.600 million. Physical development has kept pace with the financial expenditures as the majority of the projects have been completed as planned and the remaining few projects are expected to complete by the year 2014. The pace of activity picked up in 2013 and the capital expenditure estimated at Rs.1.25 billion in the budget is more likely to be realized by the end of June. Resultantly, the IBA reserves would decline by Rs.413 million but the Endowment funds are expected to increase by Rs.135 Million.
- ii. The development projects have been financed mainly through generous donations and contributions from the private sector, corporates, philanthropic individuals and foundations. During the year 2013, new commitments of Rs. 729.6 million were received and Rs.864.8 million were disbursed by the donors against their existing commitments. As at **December 2013**, against the revised target of Rs.4.7 billion for resource mobilization, Rs.4.2 billion have been committed and Rs. 2.6 billion disbursed. The estimated cost of completion of planned projects has increased to Rs.3.801 billion whereas the commitments raised so far for infrastructural development amount to Rs.2.861 billion. The main difference of Rs.0.940 billion represents:- 1) External development works such as the inclusion of electric, water, sewerage and gas supplies, up gradation, etc. of Rs.413 million 2) Aman Tower cost escalation by Rs.307 million and 3) Other project cost increases (net) by Rs.220 million which was mainly due to the inflation since 2008. So, Rs.940 million has to be met by mobilizing additional donations in the year 2014. This has been explained in detail in the Resource mobilization progress report as at December 31st 2013.
- iii. To address the financial sustainability beyond the strategy period, General Endowment Fund has been created and administered by an independent Board of Trustees. The target for this Fund is Rs. 1 billion against which commitments of Rs.794 million have been made till December 2013, and Rs. 614 million have been received till December 2013. The challenge is to mobilize the balance amount during the remaining strategy period. The income from this Fund is utilized for the operations and maintenance of the physical infrastructure that has been built. The more pertinent variables for sustainability are Operational Revenues and operational Expenditures.
- iv. An analysis of the operational Revenues for 2008/09 and 2012/13 is presented in the following table:

Table IV: Operational Revenues

	<u>2008/09</u>		<u>2012/13</u>	
	Amount (Rs. Million)	Percentage Share	Amount (Rs. Million)	Percentage Share
Income from tuition fees and other fees/ scholarship fund	246	48%	639	73%
Government Grants	75	15%	128	15%
Profit from Investments	191	37%	111	13%
	512		878	

- v. It may be seen from the table that the internal revenue generation from tuition fees, executive program, profit centres, scholarship funds now accounts for 73 percent of the operating Revenues compared to 48 percent in 2008/09. Due to the decline in interest rate, the interest income on reserves – both IBA reserves as well as Endowment Fund – will continue to show a downward trend. Operating expenditures in this period have risen by 152 percent from Rs. 348 million to Rs. 878 million – but these have so far been financed from the operational revenues. The pressure on finances has arisen mainly from capital expenditure that has reached Rs. 3.12 billion (accumulated) from merely Rs. 442 million five years ago. From 2014/15 onwards the capital expenditures will become almost negligible as all the buildings and physical infrastructure projects would have been completed by then. Financial sustainability in future would therefore be a function of the respective rates of growth of operational expenditure and operational revenues. As new undergraduate programs have been started, the projected number of students by 2015 is likely to rise to 3200 – almost 70 percent increase compared to 2008. This additional enrolment should be able to yield revenues that will keep up with the pace of operational expenditure. The increase in faculty strength would not be proportionate as the Foundation courses in the first year and the elective courses would be common among all the old and the new programs. The size of the classes particularly in the elective courses would become optimal as many classes at present have enrollment of 15-20 students only. With the students from new programs opting for these electives the average size should rise to the maximum of 45. While the class enrollments will double the same teacher will be teaching a much larger class size. The support staff (that accounts for one half of the total employment cost) will also not expand proportionately. This will not be true for the core courses where the number of sections and therefore the number of teachers will rise.
- vi. The tuition fees have been kept at reasonably moderate levels as we wish to accommodate students belonging to middle class, lower middle class and poor income families. A high fee, even under assurance of full financial assistance, acts as a deterrent effect and discourages them from applying. The fee structure of non-Business Administration programs has been kept almost at one half of the BBA and MBA programs so that we are able to match the competition.

- vii. The risk to financial health in the coming years would come from our new competition – KSBL, Habib University and possibly AKU Faculty of Arts when it comes on stream. As these institutions-- all in the private sector --can afford to pay almost twice as much as we pay to our faculty members we will face two problems. First, to retain our existing faculty members who are being wooed by the competing institutions we have to raise the existing salary structure. Second, to attract new qualified faculty, which is hard to get in the first place, we have to match their offers. The financial implication of retaining few among the existing and attracting 40 new faculty members (till 2016) by paying them higher amounts than what they would get (in absence of these new institutions) is estimated at Rs. 60 million annually on a very crude and preliminary basis. Although the number of 40 will not materialize in one go and will build up gradually we should keep in mind this risk to our financial health and be prepared to take mitigating measures.
- viii. The other uncertainty that looms large is whether the scholarships and NTHP/ STHP funds would keep flowing at the same rate as has been the case in the last four years. These funds accrue from three different sources (a) HEC/ Donors and Government of Sindh (b) Private Donors and (c) Alumni. We have been receiving about Rs. 50-60 million in scholarships/ financial aid/NTHP/STHP funds on average annually that takes care of financing needs of 350-400 students. As the new student intake expands the total amount required for scholarships would also move up to Rs. 60 -70 million. We have to step up our efforts to make sure that this amount keeps flowing unhindered. Mobilizing our well placed alumni to this cause would be most helpful.

Various other funds have also been raised and detailed in the resource mobilization progress update.

6. CONCLUSION

As the 2009 Strategy moves towards its culminating phase it is fair to surmise that most of the objectives and sub goals, key performance indicators are likely to be achieved. The major area of concern, despite the progress made in recruiting Phd faculty, remains the absence of high visibility quality individuals on our faculty rolls who are considered experts in their fields, are consulted by the public and private sector, sit on the Boards of Corporations and have international recognition. The combination of an already highly talented student body with an outstanding faculty and a fully renovated plant with upgraded facilities and several newly constructed premises will put IBA on the map. For IBA to become one of the top Business schools in the region and the globe; the induction of international students and international faculty remains a big challenge. In the realm of financial sustainability the alumni have to play a more active role by contributing modest sums every year to the Endowment Fund which should reach at least a level of Rs 2 billion yielding an annual income flow that can take care of the Maintenance and utility charges of the newly built infrastructure and ICT facilities.