

## IBA announces Syed Mumtaz Saeed Scholarship Fund

Dr. Ishrat Husain, Dean and Director of the IBA, Pakistan's premier business school, announced the Syed Mumtaz Saeed Scholarship Fund to support deserving IBA students who are unable to afford the IBA's high-quality education. He made this announcement with an appeal for generous contributions by IBA graduates here and abroad at the IBA's memorial meeting for Syed Mumtaz Saeed on Friday, 3<sup>rd</sup> July, 2009.

Syed Mumtaz Saeed, distinguished management expert, noted author, bank executive, IBA alumnus and beloved IBA professor breathed his last after a prolonged illness in Karachi on Tuesday, May 26, 2009. He was 72. Saeed's book *Managerial Challenge in the Third World* was published in the United States in 1986. Ideas from this book were quoted by leading American futurologist Alvin Toffler in his book *Power Shift*.

Many of Syed Mumtaz Saeed's students, friends and former colleagues paid tribute to him at the IBA meeting. Dr. Ishrat Husain noted how Syed Mumtaz Saeed wrote rewarding columns on management in Pakistan when such writing did not exist in the country. He also recognized Syed Mumtaz Saeed's leading role in change management at the State Bank of Pakistan under Dr. Ishrat's direction as SBP Governor.



Other speakers praised Syed Mumtaz Saeed's example of public service through intellectual leadership as well as active service of rare integrity in public sector institutions. They noted the broad canvas of his mind from his understanding of management systems, management information systems and the induction of computers in the country to his cerebral poetry (discovered after his death). They recognized his highly active presidency of the MBAians, IBA's alumni association, and his keenness to contribute to Pakistan without a shade of personal prejudice or rivalry.

A teacher of management throughout his career, he taught at the IBA and later became the founding director of the Hamdard Institute of Management Sciences. In his long career as an executive of the National Bank of Pakistan, he trained hundreds of Pakistan's leading executives in government as well as the private sector. In 1987, a serialized summary of *Managerial Challenge* in *World Executives Digest* led to a request by the then chairperson of the People's Bank of China for Chinese bankers to be trained under Syed Mumtaz Saeed's direction. This training was conducted at the National Bank of Pakistan in 1988-90. As a strategic management expert, he advised major public sector institutions including the State Bank of Pakistan and Pakistan Security Printing Press. In 2005, he was requested to become the founding Chairman of the Board of Tameer Microfinance Bank—one of Pakistan's pioneering microfinance banks—which he chaired till 2008.

An untiring proponent of social progress through democratic management, Syed Mumtaz Saeed wrote on the link between management and democracy throughout his career. Syed Mumtaz Saeed wrote three books in the last three years of his life. His forthcoming *Managing for Democracy* is in publication. Syed Mumtaz Saeed's autobiography and his critique of the great Urdu poet Jaun Elia (written at the request of the Pakistan Academy of Letters) are in publication in Urdu.