

Implementation of Resource Mobilization Strategy
1st Annual Status Report
November 2010

1. The Resource Mobilization strategy for the 5 year period from 2009 to 2014 was presented to and approved by the Board of Governors in October 2009. The Audit and Finance Committee (A&FC) was assigned the task of monitoring and overseeing the implementation of this strategy. This Annual Status Report is being submitted to A&FC in accordance with that mandate.
2. The main ingredients of the resource mobilization strategy, are as follows:
 - a) Increase in fee income
 - b) One standard fee structure
 - c) Partnership with corporate sector
 - d) New EMBA Program (New Revenue Centers)
 - e) IBA-Alumni Resources
 - f) Funding from Private/ Corporate Sector, Trusts etc.
 - g) IBA Advisory Council
 - h) Establishment of Resource Mobilization Office
 - i) Friends of IBA Trust

OVERALL PICTURE UP TO DATE

3. The overall picture up to October 2010 is provided in Table 1 below. The target of Capital Campaign has been revised to Rs. 4.6 billion of which Rs. 1.8 billion has been raised so far, leaving a gap of Rs. 2.8 billion.

TABLE 1
Capital Campaign Targets and Commitments

<i>(Rs. in million)</i>				
S#	Fund	Targets	Commitments made so far	Balance required
1.	Physical Infrastructure and Development Fund	2,855.00	1,155.00	1,700.00
2.	I.T. Infrastructure	335.00	105.00	230.00
3.	Faculty Development Fund	270.00	35.00	185.00
4.	Endowed Chairs	500.00	100.00	400.00
5.	General Endowment Fund	500.00	332.25	167.75
6.	Scholarship Fund <i>(including NTHP & STHP)</i>	90.00	73.31	16.69
7.	Alumni Fund	100.00	0.73	99.27
GRAND TOTAL		4,650.00	1,801.29	2,848.71



PROGRESS UP TO DATE

a) Increase in Fee Income – Regular Programs

4. 10% annual Increase in the tuition fees in line with inflation has been implemented during last 3 years with effect from academic year 2008-09. This has resulted in tuition fees revenues to rise from Rs. 205 million in 2008-09 to Rs.335 million in 2010-11.

b) One Standard Fee Structure

5. In addition tuition fee has been restructured whereby, difference in fee structure for morning and evening classes and the difference of main and city campuses has been eliminated and now one standard fee structure is applicable across the IBA effective from Fall 2009 (August 2009). Due to major changes in the fee structure we are now able to meet our operational expenses from the following sources:

• Fee Income	60%
• Government Grants	21%
• Interest on Reserves	19%

c) Partnership with Corporate Sector

6. IBA has set up a Center for Executive Education (CEE) which has been conducting workshops, conferences, short courses etc. in association with the corporate sector of Karachi in their pursuit of middle level manager development and leadership development programs for their companies. In the last one year, firm-specific customized courses were held for the Executives of Atlas Honda (Pakistan) Ltd and Sanofi Aventis. In addition to these customized courses CEE has also conducted 18 open courses for capacity development for Executives of various corporate and private sector corporations on different topics.
7. Forty nine projects have been agreed between IBA and 45 Corporate entities all over Pakistan in which the 2nd year MBA students of IBA will spend a whole one year diagnosing , analyzing and prescribing solutions to the real world problems faced by the firms. The advantage to the firms is that they will get Consultancy Services at minimal cost while the students will get hands-on-experience, and insight and exposure to the problems faced by the Companies in Pakistan. The students will be assessed jointly by the Faculty and the designated Executive of the firm.

d) New EMBA Program

8. Three programs one for Banking and Finance Sector, the second for the Middle level Corporate Managers and third for the Public Sector Executives have been launched successfully. The total enrolment in the three EMBA programs stands at 240 at present. Due to these new executive programs additional revenue of Rs.63 million and net income of Rs.15 million will be generated during the year 2010-11.
9. As these participants get ready to prepare their term papers/dissertations, most of them are expected to return to their parent companies to work on a problem at hand. They will be mentored by both faculty members as well as the company's own Executives.

e) IBA Alumni Network

10. To secure maximum involvement of the large pool of IBA alumni scattered all over Pakistan and other parts of the world following initiatives have been taken:



Alumni Database

11. IBA has a network of over 8600 alumni graduates working and living all over the world. To ensure that we are well-connected with our alumni, IBA has established an alumni database which has the record of all the students who have graduated from IBA. This database is updated on a continuous basis through an online registration and updating system on the alumni website. The alumni website also keeps the alumni posted about the latest developments at IBA as all the announcements and news are featured on it regularly.

Alumni Newsletter

12. In addition to the website which is a passive tool for information dissemination the alumni are kept updated about the developments and happenings at IBA through emails, phone calls and the Alumni e-Newsletter. The first IBA Alumni e-Newsletter was launched in the month of September 2010. The next quarterly issue will be e-mailed in December. This newsletter will be a regular activity not only to keep the alumni informed about the activities of IBA but also a vehicle for the alumni to provide their suggestions, feedback, comments etc.

Formation of Chapters

13. IBA's alumni are dispersed in different geographic locations throughout the world. To engage those alumni, chapters have been formed that are run by volunteer office bearers under the guidance of chapter patrons. The IBA alumni chapters in Dubai and Canada were launched in 2010 and work for launching additional chapters is underway. IBA Alumni Association was revived at Karachi after a lapse of almost a decade and elections of the office bearers were held in November 29, 2009.

Mentoring

14. Several events involving the alumni including Alumni Reunion and the Mentoring Dinners were held. At the latter event, the alumni volunteers invite small groups of graduating classes for dinner, discuss the career aspirations of the students and advise them on the ways they can improve themselves to compete in the job market. The First Annual Alumni Reunion was held in January 2010 and the next reunion is scheduled for February 5, 2011. Alumni have also been invited to serve on the interview panels for assessing new entrants to IBA and some of them are engaged in holding mock interviews for the graduating students. The level of participation of alumni in the activities of IBA particularly particularly the students is gradually on rise.

Plant IBA Green (Tree Plantation)

15. A new initiative was taken to encourage the IBA Alumni to plant a tree at IBA that will serve as a tangible reminder of their presence at the IBA. This initiative returned an overwhelming response as many of the alumni donated a token amount of Rs. 5,000/- for a tree in their name in support of this new venture. This activity is not only essential for a greener IBA but it provides them with a new opportunity to continue being a part of the IBA and be honored and remembered for their contribution.

On-line Donation Facility

16. In response to the specific suggestion from a group of alumni based in London, IBA launched an online donation portal where the Alumni can donate online through their credit or debit cards and make online funds transfers to IBA from the comfort of their home or office. This one-click facility is easy to use; they can simply visit the website and click online donations, fill a simple form and donate to the cause of their own choice. An email acknowledgement is sent once donation is received. They have the option to make recurring

or regular payments at specified intervals and can contribute to areas like Faculty Development, Students Scholarship, Infrastructure, Library, Technology, Centre for Entrepreneurial Development (Main Campus), Centre for Executive Education (City Campus), Girls Hostel, Boys Hostel and Plant a Tree.

f) Funds from Private/ Corporate Sector/ Trusts/ External Donors etc.

17. IBAs’ development efforts in pursuit of its Strategic Plan have fortunately found support from various Philanthropists, Foundations, Trusts, private corporate and non-corporate businesses. To cater to their diverse requirements, a menu of options is provided to them. This menu provides ample choices and flexibility to each prospective donor about the amounts, activities or projects, and timings of disbursement. The options are further customized to match the Donors’ specific interests. The donors can choose to sponsor a whole building/facility in their name or part of a facility. They can also choose to sponsor a student’s education in their name. For people who want to donate large or small amounts, but neither for buildings and physical infrastructure nor for scholarships they can opt to contribute to Endowment Fund, Faculty Development Fund, Scholarship Endowment Fund. Multi-year tranche disbursement facilities are also available to the donors if they so wish. Three donors have specifically established Endowed chairs in the names of their family elders. Annual financial statement is sent to each donor about the utilization of their funds. The latest status of the various funds is presented below:

Infrastructure Development Fund:

18. This forms the largest component of the Capital Fund Campaign – almost two-thirds of the total amount to be raised. The actual realization is Rs.1.2 billion against the target amount of Rs.2.8 billion.

TABLE II *(Rs. in million)*
LIST OF DONORS TO INFRASTRUCTURE DEVELOPMENT FUND

S#	Name of Donor	Amount Committed	Amount Received	Purpose
1.	Aman Foundation	905	29	Rs. 105 million for Technology upgradation Rs. 600 million for construction of multi-storied building at the city campus and Rs. 200 million the Centre for Entrepreneurship Development at the Main Campus
2.	Tabba Foundation	150	-	Construction of Academic Building at the main campus
3.	Mahvash and Jehangir Siddiqui Foundation	100	-	Construction of Auditorium Building at the City Campus
4.	Adamjee Foundation	100	80	Renovation and refurbishment of Students and Faculty Building at the Main Campus
5.	United Bank Limited	5	5	
TOTAL		1,260	114	
<i>Targeted Amount</i>		<i>2,855</i>		

Further details of the projects under this Fund are given in Annexure-I.

IBA Advisory Council was actively engaged in approaching some new potential donors but this activity was suspended in the wake of the floods. It was decided that IBA should not approach any donors as the highest priority is the relief and rehabilitation of people affected by the floods.

Faculty Development Fund:

19. Against the target of Rs.270 million only Rs.35 million have been committed and Rs.23 million have been received under this head. As the Higher Education Commission of Pakistan (HEC) Overseas Scholarship Financing has been discontinued, this fund has become the main source of training abroad for our faculty and potential recruits. But the response so far has not been very encouraging. Strategic intervention by the IBA Advisory Council and Resource Mobilization Department would be required to bolster this Fund.

TABLE III *(Rs. in million)*
LIST OF DONORS TO FACULTY DEVELOPMENT FUND

S#	Name of Donor	Amount Committed	Amount received
1.	Indus Motor	15.0	7.0
2.	English Biscuit Manufacture	10.0	10.0
3.	National Food Ltd.	2.5	2.5
4.	Central Depository Company	2.0	2.0
5.	Cadbury Pakistan Ltd.	0.5	0.5
6.	Barclays Bank PLC	5.0	1.0
TOTAL		35.0	23.0
<i>Target Amount</i>		<i>270.0</i>	

Endowment Funds and Endowed Chairs:

20. An amount of Rs.432.25 million has been committed out of which Rs.335.25 million has been received and invested and the remaining amount shall be received as per the schedule. A shortfall of Rs.568 million will have to be made up in the coming years to achieve the target amount.

TABLE IV *(Rs. in million)*
LIST OF DONORS TO ENDOWMENT FUND / ENDOWED CHAIRS

S#	Endowment donor	Committed Amount	Amount Disbursed
1.	National Bank of Pakistan	50.00	50.00
2.	Habib Bank Limited	50.00	50.00
3.	Bank Al-Habib	50.00	50.00
4.	Faysal Bank	50.00	20.00
5.	Askari Bank	50.00	34.00
6.	Standard Chartered	40.00	26.00
7.	Bank Alfalah Limited	33.00	22.00
8.	Allied Bank	30.00	20.00
9.	Towfiq Chinoy	30.00	30.00
10.	Abdullah Foundation (Sapphire)	20.00	4.00
11.	International Textile Limited	20.00	20.00
12.	Govt. of Sindh	5.00	5.00
13.	Soneri Bank	3.00	3.00
14.	Deuteshe Bank	1.25	1.25
TOTAL		432.25	335.25
<i>Target Amount</i>		<i>1,000.00</i>	



Scholarship Fund:

21. Admissions to IBA regular programs are granted irrespective of students' financial standings. As IBA pursues a needs-blind admission policy, it provides all types of financial aid including scholarships, stipends and *Qarz-e-Hasna* to all those who deserve such assistance. 374 students - almost one fourth of the total regular students enrolled at IBA received more than Rs.46 million as Financial Assistance in the year 2009-10. The main sources of Scholarship Fund are:
- a. **Scholarship by Donor Agencies:** HEC-USAID and Sindh Government Endowment are the two major donors to this fund. In addition there are also private donors who provide scholarships and Financial Aid. List of major donors is available on the IBA website containing detail of the donations.
 - b. **IBA's own funding for Scholarships:** Effective from Fall-2009 IBA has introduced Merit based scholarship for the top10% meritorious students in the IBA admission test. They are granted 50% concession on tuition fee. In addition IBA finances the needy students who are unable to secure Financial Assistance from the HEC-FAD, Sindh Government or the private donors.
 - c. **Four new major donors** have been identified who will provide additional scholarship in the year 2010-11, they are:
 - i. SSGC-Karachi
 - ii. Lakson Tobacco
 - iii. Feroze Textile Ltd.
 - iv. Syed Mumtaz Saeed Scholarship
 - d. **Student Exchange Program with Foreign Business Schools:** For the first time IBA has successfully placed three of its students for one semester at the Tsinghua University School of Management, Beijing, China. One of these students was financed by ENGRO CORP. who provided a scholarship grant of Rs. 0.5 million.

National Talent Hunt Program, and Sindh Talent Hunt Program

22. To help students from backward districts of Pakistan and particularly from Sindh to come and study at IBA, National Talent Hunt and Sindh Talent Hunt Programs have been introduced. For the academic year August 2009 to July 2010 these programs cost around Rs. 5 million and were funded by Ihsan Trust (a subsidiary of Meezan Bank) and Sindh Government. This program brought 58 students (21 for NTHP37 and for STHP) for special preparatory courses to IBA for two months to overcome their deficiencies for appearing at the IBA entrance test.

At present, we have 14 students studying under these programs; out of this 11 students were successful in clearing the entrance test and interviews and were enrolled in September, 2010. These students will be provided full scholarship and all living expenses till the end of their program.

United States Agency for International Development (USAID)

23. IBA has entered into a contract (funding arrangement) with the United States Agency for International Development (USAID) to support the establishment of "Centre for Entrepreneurial Development (CED)" at the IBA Karachi on February 23, 2010. Under this Contract, IBA entered into affiliation with **Babson College** which is recognized internationally for its entrepreneurial leadership in a changing global environment. Babson will transfer their knowledge of managing university (Administratively & Academically)



dedicated to provide Entrepreneurship education. Among many other things in the agreement, Nine (09) IBA-CED faculty members will travel to Babson for a semester exclusive training. Up till now the financing has been utilized to fund the operations of the CED in addition to training of 3 faculty members at Babson College. Total USAID Financing to date is US\$ 331,500/-.

g) **IBA Advisory Council**

24. The Friends of IBA Committee has been renamed as IBA Advisory Council. The Council consists of 28 members whose names are given in Annex 2. These are prominent personalities from Karachi, Lahore, Islamabad, Dubai and Canada who have agreed to assist IBA in its resource mobilization effort. The IBA Advisory Council meets on a fortnightly basis, where the members discuss and use their networks for Fund Raising. One of the major events was the 1st networking event organized at Sind Club in May-2010 and the 2nd networking event is scheduled at Dubai on December 18, 2010.

h) **Establishment of Resource Mobilization Office**

25. To institutionalize the process of fund raising on a permanent basis a full-fledged **Resource Mobilization Department** was established in 2009 and Mr. Zafar A. Siddiqui is heading the department. The Department is currently synergizing with the Alumni Department and the joint Resource Mobilization-Alumni Affairs team is being extensively trained for fund raising and other related initiatives.

i) **The Friends of IBA Trust (FIBAT)**

26. A Trust by the name The Friends of IBA Trust (FIBAT) is in the process of being established under the Trust Act. A close link will be established between the IBA Advisory Council and the FIBAT. The creation of such a Trust is necessary to ensure full disclosure and transparency of Funds received from the donors investments made, expenses incurred etc. and to control the affairs of the trust by donors themselves. Draft trust deed and draft constitution for creating a trust have been prepared and names of the Trustees (see Annexure-3) have been finalized.
27. All funds accruing to the Endowment Fund / Endowed Chairs will be administered by the Friends of IBA Trust (FIBAT) that will comprise donors who have contributed or donated or pledged a minimum amount of Rs. 30 million to IBA. At present individual statement of accounts for each donor is prepared at the end of the fiscal year and sent to the respective donors as on June 30, 2010. All the donor accounts are audited by reputed firms of external auditors and are available for inspection. These accounts will be reviewed and scrutinized by the Trustees in the future.

RECOMMENDATION

28. The implementation of the Resource Mobilization Strategy (RMS) approved by the BOG in October 2009 has begun in full swing. Although substantial progress has been made, a deliberate slowdown in the efforts became necessary after the recent devastating floods that caused a huge displacement and dislocation of about 20 million people across the country. IBA decided as a deliberate policy to postpone its fund raising efforts so that maximum funds could be channeled for flood relief and rehabilitation. These efforts will be resumed in December 2010.
29. The original target of Rs. 2.6-3.0 billion approved for the period 2009-10 to 2013-14 has been raised to Rs. 4.6 billion. The actual commitments received so far amount to Rs. 1.8 billion leaving a gap of Rs. 2.8 billion that has to be mobilized in the next three and a half years. It is proposed that the BOG approves the new target of Rs. 4.6 billion.

Annexure 1

(Up-dated on October 31, 2010)

STATUS OF VARIOUS PROJECTS

(Rs. in million)

1	<u>PHYSICAL INFRASTRUCTURE DEVELOPMENT FUND</u>				
New Buildings and Structures that can be named after Donors Total Estimated Cost Rs.2.85 billion					
		Duration	Estimated Cost	Amount Committed	Donor/ Status

1.1 PROJECTS COMPLETED DURING THE YEAR

1.	Renovation of Academic Block (Main Campus)	2010	107	100	Adamjee Foundation Completed Oct-10
2.	Renovation of Academic Block (City Campus)	2010-11	85		Completed Sep-10
3.	Renovation of Boys Hostel (Main Campus)	2008-09	78		Completed
4.	Renovation of Auditorium (Main Campus)	2010	75		Completed Nov-10
5.	Multipurpose Building (Main Campus)	2009	18		Completed
TOTAL			<u>363</u>	<u>100</u>	

1.2 PROJECTS UNDER- CONSTRUCTION

6.	Centre for Entrepreneurship Development (Main Campus)	2010-12	240	200	Aman Foundation
7.	Student Centre (Main Campus)	2010-12	165		
8.	New Academic Block (Main Campus)	2010-12	226	150	Tabba Foundation
9.	New Boys Hostel (Main Campus)	2010-12	152		
10.	Visiting Faculty Residences (Main Campus)	2010-12	136		
11.	Multi-storeyed Building (City Campus)	2010-12	660	600	Aman Foundation
12.	Girls Hostel (Main Campus)	2010-12	108		
13.	Auditorium (City Campus)	2010-11	100	100	JS Foundation
14.	Admin Building (Main Campus)	2010-12	230		
15.	Admin Building (City Campus)	2010-11	125		
16.	Library (Main Campus)	2010-11	112		
17.	Renovation of Girls Hostel (Main Campus)	2010	12		
18.	Faculty of Computer Science Building	2010-12	48		



19.	Data Centre Main Campus	2010-12	20		
20.	Data Centre City Campus	2010-12	20		
21.	Campus External Development Works	2010-12	138		
TOTAL			<u>2,492</u>	<u>1,050</u>	

2. FACULTY DEVELOPMENT FUND

i	<p><u>Endowed Chairs for Senior Professors</u></p> <p>Ten Chairs to be named after the benefactors. Each Chair to be set up under a fully funded endowment of Rs.50-60 million that generates annual income of Rs.5-6 million to pay the salaries of eminent scholars attracted to join the IBA faculty.</p>	Rs.500million	<ul style="list-style-type: none"> • Towfiq Chinoy contributed Rs. 30 million towards Amir Chinoy Chair in Entrepreneurial Management. • Bank Al- Habib contributed Rs. 50 million towards Hamid D-Habib Chair – MBA Financial Services. • Faysal Bank contributed Rs. 50 million towards EMBA- Banking and Financial Services.
ii	<p><u>Foreign scholarships to train faculty members at leading Universities abroad</u></p> <p>Three scholarships for four years</p> <p>Each scholarship for a four year Ph.d program in U.K., Canada, Australia, State Universities of U.S. will on average cost US \$ 125,000 – 150,000</p>	Rs.150 million	<ul style="list-style-type: none"> • Mr. Amir Jahan Khan, pursuing PhD from University of Warwick, expenses incurred for 3 year Rs. 8,418,895/- • Ms. Ambarin Asad Khan, pursuing PhD from University of Manchester, expenses incurred for 2 year Rs. 5,242,520/- <p>Total expense sums up to Rs.13,661,415/- partly funded by HEC.</p> <ul style="list-style-type: none"> • TEMASEK Foundation has partnered with IBA and awarded one-time grant of S\$ 216,000, whereby 6 faculty members will be trained for one semester each at National University of Singapore (NUS), to further develop their current capabilities as faculty members for the MBA program at IBA-Karachi improving current quality of education in the areas of research methods, case study development, executive education, consultancy and advisory services, new course material, textbook publications and pedagogy for Post-Graduate studies in MBA & PhD. • Engro Corp. has financed Rs. 500,000/- to 01 IBA Student for one semester study at the School of Economics and Management, Tsinghua University,



			Beijing, China.
iii	<p><u>Hiring Foreign Faculty to teach at IBA</u></p> <p>Each foreign faculty member will cost on average \$150,000 a year. Donors can also arrange visits to IBA for only one semester and in other cases several weeks only. This could cut down the cost substantially. The growing faculty resource base at the joint venture Universities in GCC countries can also be tapped for bringing faculty members teaching at these Universities to IBA on a regular basis.</p>	Rs. 120 million	<ul style="list-style-type: none"> • Dr. Shahid Qureshi was hired from Germany as a full time faculty Professor to teach at IBA.
3.	<p><u>General Endowment Fund</u></p> <p>In the General Endowment Fund surplus funds would be placed and donations and contributions solicited. The income generated from this Fund will be utilized to supplement the salaries of the faculty members to make the compensation packages competitive as well as provide research grants to them. Other uses of this income would include academic program enhancement, curriculum and case study development, external accreditation, professional development, participation in international seminars, conferences, workshops and organization of such conferences at IBA.</p>	Rs.500 million	An amount of Rs. 432.25 million has been committed by our esteemed donors out of which Rs.335.25 million has been received and the remaining amount shall be received as per the schedule provided by the donors.
4.	<p><u>SCHOLARSHIP FUND</u> To provide financial aid to the students on the basis of their needs determined according to pre-specified criteria.</p>		
	<p>i <u>Scholarships, Student Loans and Qarz-e-Hasna for meritorious-cum-needy students</u></p> <p>Full stipend covering tuition and other fees in 2009-10 will involve the following amount per student:</p> <ul style="list-style-type: none"> - Scholarship for 4 year B.B.A. program. - Scholarship for 2 year M.B.A. 	<p>Rs.50 million</p> <p>Rs.800,000/-</p> <p>Rs.400,000/-</p>	<p>Increase in the tuition fee and other charges has increased the scholarship fund requirements as per following detail:</p> <p>Rs. 856,000/ student for BBA 4 year program</p>



		program.		Rs. 426,000/ student for MBA 2 year program
	ii	<p><u>National Talent Hunt Program</u> Selecting students from the backward districts of Pakistan, coaching them at IBA for entry examinations and fully funding the selected candidates for four year B.B.A. program.</p> <p>The cost of four year program for 20 students selected for orientation and 8 students provided full funding for four years is Rs.10 million</p>	Rs.40 million	Net expenses for both the National and Sindh talent hunt program accumulates to a total of around Rs. 5 million for one year funded by the Ihsan Trust and the Govt. of Sindh.
5.		<p><u>ALUMNI FUND</u> IBA alumni in Pakistan and outside Pakistan will be requested to provide both lump sum donations as well as monthly contributions to this Fund. On line donation facility has been established and it will enable them to authorize the amount, frequency and the use of their donation automatically.</p>	Rs.100 million	

IBA Advisory Council Members List

S #	NAME	COMPANY/ADDRESS
1.	Sardar M. Yasin Malik	Chairman Hilton Pharma (Pvt) Ltd
2.	Mr. Najmus Saqib Hameed	Hon. CEO & Vice Chairman The Layton Rahmatullah Benevolent Trust (LRBT)
3.	Mr. Tahir Khaliq	Director United Distributors Pvt Ltd.
4.	Mr. Mohsin Ali Nathani	Managing Director & Country Head Barclays Bank PLC
5.	Mr. Bashir Ahmed	Country Head Corporate Affairs Berger Paints Pakistan Limited
6.	Mr. Ali Ahmed Khan	Chief Executive Reckitt Benckiser Pakistan
7.	Mr. Tariq Kirmani	Chairman
8.	Mr. Ghouse Akbar	Director Akbar Group of Companies
9.	Mr. Iftikhar Allawala	Director Speciality Printers (Pvt) Ltd.
10.	Mr. Muneer Kamal	President & CEO KASB Bank Limited
11.	Mr. Shahid Shafiq	M/s. Shahid Shafiq Private Ltd
12.	Mr. Babar Bashir Nawaz	Chief Executive Attock Cement Pakistan Limited
13.	Mr. Nadeem Jafarey	General Manager - Pakistan, Middle East & Egypt Chevron Pakistan Limited
14.	Mr. Zafar A. Siddiqui	Secretary
15.	Mr. Zahid Bashir	Chief Executive Officer Mohd. Amin Mohd. Bashir Ltd
16.	Mr. Pervez Iqbal	CEO & Managing Director BBCL (Pvt) Ltd.
17.	Mr. Abrar Hasan	Chief Executive Officer National Foods Limited
18.	Dr. Miftah Ismail	CEO & Director Ismail Industries Limited
19.	Mr. Saifuddin Zoomkawala	Managing Director & CEO EFU General Insurance Ltd
20.	Mr. Parvez Ghias	Chief Executive Officer Indus Motor Company Limited
21.	Mr. Anwar Rammal	Chairman Asiatic Public Relations Network (Pvt) Ltd
22.	Ms. Nassimbano Ahmad	Special Olympics Pakistan Program Development Director
23.	Ms. Ayesha Tammy Haq	Business Plus TV Director
24.	Ms. Ronak Lakhani	Century Paper & Board Mills Ltd
25.	Mr. Nadeem Abdullah	Chief Executive Sapphire Fibres Ltd

26.	Mr. Khalid Bashir	Chairman Suraj Cotton Mills Ltd
27.	Mr. Zafar Usmani	Chief Operating Officer Zong Telecommunication
28.	Ms. Sabrina Faisal	Manager Alumni & Resource Mobilization IBA City Campus



FIBAT

THE FRIENDS OF IBA TRUST

S#	Name of Trustees	Committed Amount (Rs in Million)
1	<u>Dr. Ishrat Husain</u> Dean & Director IBA-Karachi	Chairman of the Trust
2	<u>Dr. Mirza Abrar Baig</u> SEVP-HRM & Admin Group <u>National Bank of Pakistan</u>	50.00
3	<u>Mr. Hassan Aziz Rana</u> SEVP/ Head Legal Affairs <u>Askari Bank Ltd</u>	50.00
4	<u>Mr. Nasir Islam</u> Head of Compliance <u>Faysal Bank Limited</u>	50.00
5	<u>Mr. Monis Mirza</u> Head of HR <u>Standard Chartered Bank Ltd.</u>	40.00
6	<u>Mr. Asif Hussain</u> Assistant General Manager Corporate & Investment Banking Group <u>Bank Alfalah Ltd.</u>	33.00
7	<u>Mr. Towfiq Chinoy</u> Managing Director <u>International Industries Ltd.</u>	30.00
Trustees From Private Sector		
8	<u>Mr. Mohsin A. Nathani</u> <u>IBA Alumni</u>	
9	<u>Mr. Tariq Kirmani</u>	

Note: Those Donors who have committed to contribute Rs. 30 million or more are eligible to become a Trustee.