Implementation of IBA Strategic Plan
2008/09– 2013/14

Final Report

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INTRODUCTION

This Final Report presents a comprehensive review of the implementation of the Strategic Plan (2008/9-2013/14) that was approved by the Board of Governors (BOG) in September 2008. It may be recalled that the Strategy was based on five pillars:

(a) Improvement in Governance and Internal Management
(b) Development of physical infrastructure and Technology Up-gradation
(c) Faculty and Human Resources Development
(d) Quality Enhancement, Academic Excellence and New program Development
(e) Community Outreach and External Linkages

The Report is divided into seven chapters. The first chapter describes the changes in Governance and Management. The second chapter dwells on Physical Infrastructure and Technology. Chapter III is focused on Faculty Development and Human Resources, while Chapter IV deals with Quality Enhancement, New Academic Programs.The next chapter summarizes the Outreach Activities and Linkages. Financial Situation of IBA is analyzed in Chapter VI while an attempt is made in Chapter VII to provide an overall appraisal. Annexes bring up to date the key performance indicators for the most recent period.

I. GOVERNANCE AND INTERNAL MANAGEMENT

1. The Board of Governors played a critical role throughout the period in exercising oversight, monitoring and supervising the affairs of IBA in consonance with the Strategy requirements. The BOG held 28 meetings during this six year period. The Board statutory committees helped the Board in detailed scrutiny of the proposals and policies initiated by the Management.

2. The Audit and Finance Committee remained most active and held on average 6.5 meetings a year. The Committee wasengaged in the review, detailed scrutiny, approval and recommendation of Physical Infrastructure projects. In addition, it received and reviewed the Quarterly Management Accounts, Annual Audit Plan, Internal Audit Reports, Annual Budget and External Audit Reports.

3. The Academic Board which met about 21 times discharged the responsibility ofapproving all the new programs, introducing new courses, revising the Curricula,and bringing about changes in pedagogy etc.

4. The Selection Board focused mainly on the HR policies and procedures, interviewedthe candidates to fill in all the jobs above BPS Grade 16 and above or their equivalent IBA job bands and made recommendations for the final appointments. The Board held 17 meetings during this period.

5. As a result of the development and codification of all the policies and procedures a two volume IBA Code has been compiled and is updated regularly. This serves as the authentic source of information and guidance for all the stakeholders. The Codebook also includes self-contained Academic Manual, Projects Manual, HR Manual, Finance Manual, Procurement Manual, Transaction Authority Manual etc.

6. The Management of IBA was streamlined by establishing several committees entrusted with decision making powers. At the head of the pyramid was the Executive Committee(EC) chaired by the Dean and Director and consisting of the Associate Deans and Departmental Heads. The Committee met every Monday morning and took decisions pertaining to the running of the Institute. The vitality of the EC can be gauged from the fact that it held 300 meetings during the six year period. The Academic Committee, headed by one of the Associate Deans, met regularly to consider the academic affairs and enforce academic standards. Similarly, nine[1] other committees were brought into existence and functioned on various aspects of the institute's activities. Most of the committees are led by and consist mainly of faculty members. It must be conceded that the performance of these committees was mixed.

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[1]*CPC/ Procurement Committee, Academic Committee, Library Committee, Disciplinary Committee, Scholarship and financial Aid Committee, Admission Committee, Technical Evaluation Committee, Calibration Committee for Performance Evaluation, Faculty Selection, Tenure and Promotion Committee*

7. Financial delegation of powers was made explicit and assigned to various tiers in hierarchy rather than centralized in one person which was the case. A Transaction Authority Manual that provides the detailed guidelines and procedures was developed in 2009 and revised in 2014 along with a system of internal controls.

8. Despite all these efforts to set up systems and procedures, delegate powers and codify a worrisome perception exists generally that if anything is to be done or a problem needs to be sorted out at IBA you have to approach the Dean and Director (D&D). The reality, however, is different as the volume of day to day transactions reaching the D&D has declined significantly and during his absence from the duty station the business goes on as usual without any hiccups. Institutional moorings have been strengthened but the real test of its strength will occur only after the departure of the present D&D. Institutional continuity and sustainability should be independent of the personality. Leadership styles do make a difference but the variability due to this factor should not overshadow other factors that impinge upon institutional performance and outcomes.

9. To address the above issue, an initiative has been taken to develop an IBA Managerial pool that will be trained, groomed and prepared for senior managerial positions at IBA. The quality of intake into this pool has been upgraded and a competitive selection process has been put in place to attract young men and women of caliber. The compensation structure has also been made quite attractive. Although there is a risk that some of them may leave us after acquiring some experience but it is good for establishing the reputation of IBA as an employer. The promotion policy has been modified to align with the objective of attracting, motivating and retaining good quality staff to man this pool. Various training courses are being planned to expose this group to develop their skills including decision making, interface with clients, assuming responsibility and resolving problems. It is hoped that the change from bureaucratic and hierarchical to more problem solving attitude would help overcome the prevailing perception.

i. Organizational Changes

10. At the end of FY 2014 six departments as listed in the Strategy document (Para 43) were functioning. In 2008-09 a new organizational set up was authorized by the BoG under which highly qualified and experienced professionals were brought in from outside IBA to head various departments—some of them created temporarily. As the Strategic Plan required very fundamental changes in the policies, processes, practices and undertaking of large projects in physical Infrastructure and Information & Communication technology six full time Directors were recruited for a period ranging from three to six years. Except the Director Projects who is still on the rolls of IBA and supervising the completion of the few remaining projects all other Directors have completed their assignments and left IBA. The new post Strategic plan organizational structure requires different set of skills for maintenance and operations of the Institute. The support departments have been kept lean and flat to the maximum possible extent. As mentioned above, efforts are being made to identify, develop and train the existing IBA employees so that they can assume managerial positions.

11. The other innovative practice that has been adopted is the outsourcing of maintenance of facilities, services and equipment to specialist firms in the areas of HVAC, Janitorial services, Security Services, Residences Management, Food and Beverage Supplies etc. This approach is both cost effective as well as the quality of services can be assured through regular monitoring of Service Level agreements (SLAs) with specific performance parameters.

12. Twenty one Services units as described in the Strategy document (para 43) headed by a Unit Chief were established and their performance was monitored through a third party Customer Satisfaction Survey of the faculty and the Students. The heads of the units were given feedback and advised to build in remedial actions in their individual performance plans. The performance of these units has been mixed with the ICT Department having shown the most significant improvement while the Purchase Department under the Administration showing relatively poor performance. A decentralized system of assigning the task of managing each building or facility to a staff incharge who is held accountable for the upkeep and operation has proved quite effective.

ii. Up-gradation to University

13. The draft legislation proposed to upgrade IBA to the status of University was approved by the BOG and sent to the Government of Sindh several years ago for ratification of the Provincial Assembly. Not much Progress has been made on this issue. On the contrary, some changes that have been made in the Amended IBA Ordinance of 2013 are retrogressive in nature. For example, the Chairman of the Board of Governors has always been a Judge of the High Court—a practice that has been successfully followed since 1994. But the Amended Ordinance reversed it by making the Dean and Director as the Chairman. This is certainly a violation of good corporate governance as there should be a separation between Management and oversight. Government of Sindh has been approached to rescind the changes made in the Amended Ordinance but despite promises made, no action has been taken so far.

A. Student Services:

14. Following Table I shows the changes in the student strength that have taken place between 2008/09 and 2014/15

Table I: Student Strength 2008-09 Vs 2014-15

	2008-09 (Actual)	2014-15 (Budget)	Percentage Change
Full time students			
1. BBA	983	1151	+17
2. BS-CS	71	424	+497
3. BB-SS	-	194	-
4. BS-AF	-	440	-
5. BS-EM	-	354	-
Undergraduate	**1054**	**2563**	**143**
6. MBA	375	186	-50
7. MS Maths	-	17	-
8. MS Econ.	-	20	-
9. PhD CS	-	21	-
10. PhD Econ.	-	4	-
Graduate	**375**	**248**	**-64**
Total	**1429**	**2811**	**+97**
Part Time Students			
11. MBA (Evening)	382	247	-35
12. EMBA	-	272	-
13. MS	-	29	-
Total	**382**	**548**	**+43**
Grand Total	**1,811**	**3,359**	**+85**

15. The expansion of the physical infrastructure has had highly beneficial impact on student intake. In 2014-15 we expect that our full strength would be 3,359 compared to 1,811 in 2008-09. This implies almost close to double the numbers. The composition of the student body has also undergone a change. At present, almost 84% of the students are enrolled full time compared to 78% in 2008-09. There has been a major slippage as far as MBA enrolment is concerned. Because of the stipulation of two year work experience the size of MBA class – both morning and evening – has declined from 757 to 433. We have taken a big hit and in spite of a lot of pressure to dispense with this condition, the Academic Board has stood steadfast. A debate has been taking place among the faculty members on the desirability of work experience as a mandatory requirement. There are many among the faculty who believe that we should make work experience 'preferable' rather than 'mandatory' thus expanding the pool of eligible applicants. Others feel that any exercise of discretionary power in the admission process will open the flood gates of Sifarish and political pressure thus putting at risk the 'merit based' admission policy that has been the hallmark of IBA

since its inception. The Academic Board has decided to maintain the present policy of 'mandatory' experience for the next two years. It will review the policy in 2016. The quality of fresh intake into MBA class has shown some improvement. Those who had done their BBA at IBA display a relatively more mature and responsible attitude towards learning when they join MBA class after work experience.

16. A systematic effort has been made to optimize the services to the students while at IBA so that they are able to attain knowledge, competencies and skills. In addition to the rigorous academic curriculum there are many other core services provided to achieve this objective. These services are:

    a. Academic Counseling by faculty members and Student Development Program where each incoming student is assigned to a faculty member throughout his/her stay for advice and guidance
    b. Placements for Business Internships and Responsible Citizen Initiative
    c. Personal Effectiveness Training for Soft skills Development
    d. Extra-curricular, Co-curricular and service societies managed and run by the students themselves
    e. Experiential Learning projects with the companies and business houses to solve real world problem faced by the company
    f. A Writing Centre has been established to provide individual-oriented coaching in writing skills.

17. Merit based admissions process brings in a diverse student population with varying strengths and weaknesses. This diversity of student intake in terms of level, ability and motivation poses challenges for IBA and certain initiatives have been taken to meet this challenge.

    a. IBA's mission to prepare leaders for tomorrow encompasses a multi tracked approach aimed at total personality development of a student. We would like our graduates to be caring human beings, competent professionals and responsible citizens with high ethical values. This is, by no means, an easy task as we do not know how best to strike this balance within the given time constraint they spend with us, their varying backgrounds and aptitudes and the unfavorable environment outside the campus.

    b. Our top priority is to provide them high quality, relevant academic knowledge in a way that they are able to absorb the acquired knowledge for its intrinsic value but also to apply that knowledge to every day problem solving in their careers. We therefore strive to equip them with practical tools such as Experiential Learning Projects, Business Internships, Exchange programs, Study tours, Research Reports etc. At the same time we make a serious attempt to nurture team building, inter personal, planning, organizing and management, confidence building and communication skills through effective empowerment in running co-curricular, extracurricular and service societies. Provision of indoor and outdoor sports facilities since last year has attracted a lot of active participation by a large number that will contribute to their physical development as well as team building. The expansion of hostel facilities both for the

boys and girls has helped the students coming from different ethnic and regional backgrounds to nurture and practice some of the skills such as conflict resolution and tolerance of others' views and habits.

c.   In addition to the usual six week internship in a Business house a mandatory sixweek internship in community service under the Responsible Citizen Initiative exposes them to the problems of poverty, illiteracy, and disease --- issues faced by the poor in our society. It is gratifying that some of the students continue their voluntary services even after completing the mandatory internship.

18. It is in this above context that the Personal Effectiveness course is offered as a vehicle to build their Emotional Intelligence, soft skills and employability enhancing techniques. Personal Effectiveness program is intended to prepare the students for the corporate and entrepreneurial market as well as develop skills that will make them effective in their personal and management roles. The curriculum responds to the changing needs of the market whereby, employers and the industry are demanding graduates who are empowered with academic knowledge and also come equipped with a specific skill set. Through a series of workshops, the students are taught tools that help them develop these skill sets. They interact with different instructors and trainers from the industry and learn through their diverse experiences and develop skills and knowledge that are beyond the conceptual education of the text. What they take with them is a combination of theory with an understanding of application and solutions. The graduating students learn how to handle the job application process, organize career choices and career progression as well as focus on the development of entrepreneurial expertise.   The introduction of this program at IBA has been very well received by the corporate and entrepreneurial leaders, acknowledging IBA's efforts to groom the graduates for organizational and entrepreneurial endeavors. Companies like ENGRO, P&G, Coke, UniLever and Novartis are on board with us in this training program. These companies have developed specific programs and modules to conduct sessions with the IBA students. In addition, we have professional trainers conducting modules on Personality Assessment, Emotional Intelligence, Conflict Management, Negotiation Skills and Leadership Traits.

19. As we are committed to raise the average level of learning outcomes by investing in the weaker students, remedial courses, regular tutorials and counseling beyond class hours by the faculty members are organized regularly. Remedial courses after induction are offered for weaker students in English. Tutorials by Teaching Assistants have been made compulsory for the students who are found to be deficient in relation to the average level of performance in the class. Each faculty member has preannounced office hours where he/she meets the students facing problems or seeking guidance or help.

i. Career Development Centre (CDC)

20. CDC is preoccupied mainly with students' placements and employment. This requires them to remain continuously engaged with the corporate companies.   The main activities of CDC include:

a. Recruitment Drives: Corporate Partners are invited to visit the campus and conduct Recruitment drives, Tests, Interviews and Group Discussions. These drives are now organized from December to July for eight months. Following table indicates year-wise number of recruitment drives conducted since2009. The number of drives has doubled since then.

Recruitment Drives

Year	2009	2010	2011	2012	2013	2014
No. of drives	22	28	30	32	42	45

b. Career Fair:Career Fair started in IBA in 2010. This initiative is well received by our corporate partners and it has been now a regular feature in IBA. This event is one day activity and organized in every February. Approximately 35 to 39 companies take part in the Fair every year. New companies are specially approached to take part in the Fair so that they can subsequently visit the campus for Recruitment Drives.

Career Fair

Year	2009	2010	2011	2012	2013	2014
No. of companies visited IBA	-	35	38	37	38	39

c. Jobs Announcements: CDC regularly receives Job postings from corporate partners and after some calibration these jobs are announced to relevant group of students via social media; Facebook Group and LinkedIn group. On average two Job advertisements are posted by CDC every day. This has been most effective tool for the placement of students.

d. Graduate Directories:Graduate profiles are published every year in the form of graduate directories. 1200 copies (700 Undergraduate & 500 MBA) are published and distributed across industries in Pakistan.

e. Students Employment Data:Employment survey is conducted by CDC in every November; five months after graduation of students in June. The data shows that except for 2011, four out of five graduates get placed within 5 months of graduation while others who receive job offers that are not of their liking wait for longer period.

Table 2: Students Employment Data – Students Employed

	2009	2010	2011	2012	2013
MBA	80.5 %	89.2 %	68.2 %	91 %	76.5 %
BBA	-	89.1 %	65.86 %	86.7 %	79.5 %
BSCS	-	94%	86.7 %	75 %	80 %
Students Employment Data – Students Average Salaries (PKR)					
	2009	2010	2011	2012	2013
MBA	42,500	43,500	53,500	66,400	67,000
BBA	-	33,400	36,700	43,200	48,400
BSCS	-	33,000	44,300	41,000	46,600

f. Corporate Internships:Corporate internship is mandatory requirement for MBA/BBA/BSCS degree programs in IBA. Because of increase in enrolment numbers and introduction of new programs the number of eligible students for internship has increased up to 600 students each year.

Table 3: Corporate Internship Data – Students Placed by CDC

	2009	2010	2011	2012	2013
MBA	97.1%	91.4 %	81 %	98 %	80 %
BBA	97.3%	86.2 %	90 %	94 %	86.2 %
BSCS	95%	80%	91.7 %	80 %	71.9 %

g. Responsible Citizen Internships (RCI):Responsible citizen internships program was initiated in 2011. All students enrolled in IBA are required to complete at least six weeks social internship by working in social sector organization, NGO, Community based organization or any charitable institute in Pakistan.732 students have completed their social internship in the years 2011to 2013. CDC has shortlisted 69 organizations where students are permitted to do their social internships; however this number is increasing day by day by bringing more NGOs etc. on board.

h. Students Development Program (SDP):Student Development program is an important component of IBA's approach to all round personality development. Students work on a one-on-one basis with a faculty advisor throughout their stay at IBA to create an academic plan that meets their personal and professional goals. This initiative was taken in 2011 and attempts are made to improve it in the light of the feedback and the experience. There are three components of this Student Development Program (SDP):

- Faculty Advising
- Student Counseling: Career Guidance and Personal Counseling are two separate pillars of counseling
- Developmental Coaching

ii. Library

21. During the last three years, 2011-2014, in particular, attempts have been made to tailor library services, products and outlook with efficient and effective user-friendly tools/services. However, library could not make much headway due to un-anticipated delays in the completion of the new library building.

22. The new library facilities at the main and city campuses are being designed with futuristic learning needs of the users and customized space designing concepts. Multiple and conceptually conceived learning spaces will enhance user experience of conventional library services blended with core feature of 21st century learning hub.

23. Library web pages were entirely revamped. The users get the choice of content and functionalities like links to the easy-to-use electronic & web resources.Remote access and effective visual interface that provides single window to library services, resources, products, collection has been made available.

24. The access to electronics resource data bases has been increased from seven (07) in 2011 to twenty eight (28) in 2014, either by subscribing directly or through partnering with HEC. The access to some of the essential but expensive resources like *IEEE & ScienceDirect* was arranged on trials by creating partnerships with the publishers and service providers.

25. Some of the major electronic resources which are now accessible include:
    - Added Emerald ManagementXtra, World Bank eLibrary, IMF eLibary, Edinburgh University Press, Duke University Press, University of Chicago Press, Econlit (a specialized database for to support MS Economics program), JSTOR, Datastream for academics (financials database), Passport by Euromonitor International – Business Intelligence Database, and Press Display – database of 2000 newspapers from 100 countries in 60 languages.

    - 24/7 access to electronic resources through *MyAthens*, whereby IBA community can access electronic resources being subscribed by the library from any part of the world.

    - Library research support activities have been enhanced by providing the faculty the required research support, such as supplying articles/documents through *British Library Document Supply Centre*and through internal network with the local institutions. Faculty have been pro-actively approached for their research and teaching needs and they are provided multiple avenuesFor choosing the recommended books for the courses they are teaching.

26. Some key statistics:
    - Around 8528 copies of 6500 distinct titles were added to collection during 2011-14.
    - Approximately 1550 articles were supplied either BLDSC or through network libraries, while around 4400 queries were responded through email, telephone, or in-person.
    - Approximately 10500 (8500 purchased & 2000 donated) books were cataloged, entered into library system, and incorporated into collection.
    - Subscription to around 70 research support journals (local & International).

27. Subscription to 10 computer science related (mostly IEEE) journals on the specific request of FCS for NCEAC.

II. PHYSICAL INFRASTRUCTURE DEVELOPMENT & TECHNOLOGY UPGRADATION

A. Physical Infrastructure Development:

28. Physical infrastructure was considered as a weak area at IBA in 2008-09, which has now been converted into IBA's most visible strength in the form of state-of-the-art class rooms, seminars halls, breakout rooms, auditoriums, libraries, computer labs, faculty and administration offices, on-campus residences and recently added sports facilities and students center. Existing facilities have been up-graded and new constructions have been added in a way that the overall architectural character of campuses individually or collectively represents homogeneity and design harmony. The development strategy was based on the principles of functionality, economy, sustainability and creation of spaces which could create sense of community and cohesiveness.

29. In total there were thirty five (35) projects including twenty seven (27) large projects and eight (08) small projects that were to be completed under Physical Infrastructure development. Out of the twenty seven (27) large projects twenty one (21) are Greenfield projects while six (06) are of Renovation, Up gradation, Expansion and Modernization.

30. As of June, 2014, twenty three (23) projects have been completed and put to use and the remaining eleven (11) including multistoried Aman Tower will spill over in FY 2014-15 with completion dates between September and December 2014. One (01) project (Boys Hostel Block B and C) commenced in June 2014 will be completed in June 2016.

31. The total actual expenditure upto June 30, 2014 has been Rs.3.62 billion. Table 4 contains year-wise and campus wise lists of projects that have been completed /expected to be completed:

Table 4: Year-wise Completion of Various Projects

S.No.	Name of Project	Completion of Date
	Year 2008-2009	
01	Renovation & up-gradation of Class Rooms of Academic and FCS Building at	Mar. 2009
02	Up-gradation and Refurbishment of Lab 16 at City Campus	Jul. 2009
03 (a)	Multi-purpose Building Ground Floor Main Campus	Dec.209
	Year 2009-2010	
04(a)	Existing Boys Hostel Kitchen Staff Building at Main Campus	Feb. 2010
04(b)	Renovation and Up-gradation of Existing Boys Hostel at Main Campus	Jun. 2010

S.No.	Name of Project	Completion of Date
Year 2010-2011		
03(b)	Multi-purpose Building First Floor Main Campus	Jul. 2010
05	Construction of Students Canteen and Lounge at City Campus	Jul. 2010
06	Renovation and Up-gradation of Existing Auditorium at Main Campus	Nov. 2010
Year 2011-2012		
07	Renovation and Up-gradation of Academic Block at Main Campus	Aug. 2011
08	Existing Girls Hostel Extension Main Campus	Sept. 2011
09	Renovation and Up-gradation of Academic Block at City Campus	Sept. 2011
10	Renovation and Up-gradation of Administration Building at City Campus	Nov. 2011
11	Bulk KESC Supply & KESC Sub-stations at Main Campus	Nov. 2011
12	Aman Centre for Entrepreneurship Building	June 2012
Year 2012-2013		
13	New Boys Hostel at Main Campus	Sept. 2012
14	FCS Building at City Campus	Dec.2012
15	Abdul Razzak Tabba Academic Block at Main Campus	Jan. 2013
Year 2013-2014		
16	Students Centre Main Campus	Aug. 2013
17	Sports Grounds at Main Campus	Aug. 2013
18	Visiting Faculty Hostel Main Campus	Aug. 2013
19	Prayer Hall Main Campus	Sept. 2013
20	New Girls Hostel Main Campus	Sept. 2013
21	Water Supply Project Main Campus	Dec. 2013
22	Electrical Infrastructure Main Campus	Jun. 2014
23	Sewerage Treatment Plant Main Campus	Jun. 2014
Year 2014-2015		
24	Renovation and Up-gradation of Existing Library Main Campus	Sept. 2014
25	Renovation and Up-gradation of Administration Building	Sept. 2014
26	Elevators FCS Building and Administration Building	Sept. 2014
27	External Development Works (Roads, pavements, utilities network) Main Campus	Sept. 2014
28.	JS Auditorium City Campus	Sept. 2014
29.	NBP Technology Building – Renovation and Up-gradation	Dec. 2014
30	Development of Ladies Prayer Hall	Dec. 2014
31	Aman Tower (Ground + 14 Stories) City Campus	Dec. 2014
32	External Development City Campus	Mar. 2015
33	Clinic Main Campus	Jun. 2015
34	Transport Facilities Building	Jun. 2015
Year 2015-2016		
35	Boys Hostel B & C	Jun. 2016

32. Some of the major challenges that were faced during the implementation of the development plan included:

   a. Technical problems of complex nature were faced during renovation and up-gradation of 10 old buildings.
   b. Management of multiple projects scattered over 4 different areas proved to be a complex operational activity, especially because the projects were designed by different Architects and supervised by different Project Management Firms.
   c. Law and order situation of the city.
   d. Redesigning of many buildings because of cost constraints and revisions by the users was a constant factor faced by almost all projects.

33. Despite these challenges, the cost escalations were controlled through effective cost control mechanisms. Strict vigilance on quality was maintained and no compromise was made due to many constraints as described above.

34. The expansion of IBA's physical infrastructure has enabled IBA to expand its academic programs base as well as launching other new interventions; this has resulted in IBA's increased capacity to accommodate almost double the number of students than the intake in 2008-09. Table 5 below shows a comparison of the number of facilities available at IBA in 2008-09 and the currently available facilities:

Table 5: Capacity of Facilities Available at IBA in 2008-09 & 2013-14

Description of Facility	2008-2009	2013-2014
Class rooms and seminar hall	1024	3175
Breakout rooms	Nil	310
Computer Laboratories	105	422
Faculty Office	48	185
Auditorium	650	669
Libraries	250	492
Boys Hostel	100	252 (Target = 429)
Girls Hostel	56	96 (Target = 224)
Faculty Offices	48	185
Visiting Faculty Residences	Nil	11 Rooms and 3 suites
City Campus Guest Rooms in Aman Tower	Nil	32 Rooms

35. As a result of the above physical infrastructure projects IBA would have 47 functioning buildings in 2014 compared to 29 in 2008. The Covered area under instructional, administrative, residential and amenities space would consequently double   from 229,493 Sq feet to 467,319 Sq ft. The utilities

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infrastructure had to be realigned with the new configuration of the buildings and the associated demand. The dependence on Karachi University which was the main provider of the water supply, power and gas had to be replaced by direct sourcing from KE, KWSB and SSGC. IBA has now 3 MW installed power generation capacity at the Main campus—a fivefold increase to cater to the needs of the air conditioning, lighting and computers. Four substations have been built for the incoming main power from K Electric. A Central Power Hub has been constructed for efficient distribution of power to buildings and to manage standby power system through synchronization of 4 standby diesel Generating sets to meet required loads through rationing.

36. At City campus the load from K Electric was got enhanced from 400KW to 2.MW to meet the lighting and Air-conditioning system loads of upgraded buildings and the new buildings. One K-Electric substation was constructed for bulk power and a central distribution system was built for distribution to all buildings. A complete synchronized system of pooled standby diesel generators has been established on the same principles as that of Main Campus.

37. The shift to air conditioned buildings- some of them centrally controlled -led to a fivefold jump in the cooling capacity from 550 tons to 2500 tons. Eight new elevators have been installed where none existed IBA has obtained a bulk water connection from KWSB though a 3 inch independent line dropping water in the 100,000 gallon storage tank at the Main campus from where it is pumped to overhead tank and underground storage and supplied through gravity flow. Similarly, an independent line dropping water in the 150,000 gallon underground storage tank at the City campus is expected to be completed in 2014. A complete picture of the up gradation and expansion of the utility infrastructure is presented in Table 6 below.

Table 6: Expansion in Facilities and Utilities

	2008	**2014**	**Increase**
Number of Buildings	29	47	27
Covered Area (Sq. Ft.)	229,493	696,803	467,310
Power Generation (MW)	1.0	5.0	4.0
Water Supply (gallons)	50,000	452,000	402,000
HVAC Cooling capacity (tons)	550	2500	1950

B. **Technology Up-gradation**

i. **IT Infrastructure:**

38. Considering the IT infrastructure and facilities available at IBA in 2008-09, IBA has made almost revolutionary progress in its technology infrastructure and services in the last six years. This has undoubtedly made a major contributionin increasing the overall operational efficiency of IBA. Some of the major achievements in this direction are described in the following paragraphs.

39. Setting-up of Data Center on Tier III standards at City Campus in 2013-14 has enabled all the ICT services to be served from this center. The data center houses computer systems and associated components, including telecommunications, storage systems, backup power supplies, data communications connections and environmental controls (e.g., air conditioning, fire suppression) and security devices. This facility is planned to be made available to large institutions including banks, thus making Data Center a profit unit for IBA.

40. Centralized UPS backed power supplies are provided for all IT equipment in the entire institute. It's a versatile and cost efficient solution for protecting critical IT equipment by providing an incessant power supply in case of a power outage.

41. A series of high end IBM brand servers have been configured and commissioned. These ultra-high configuration servers shall cater for the future requirements of virtualization, and in turn, help in conserving space as well as power.

42. A Gigabit speed network infrastructure supported by Cat 6 cabling and network devices of latest technology has been extended to newly built infrastructure i.e. VFR, NGH & Student Center.Data nodes have risen almost five times from 800 to 3944 during 2008 till 2013 (Figure 1).

Figure 1: Year-wise No. of Data Nodes

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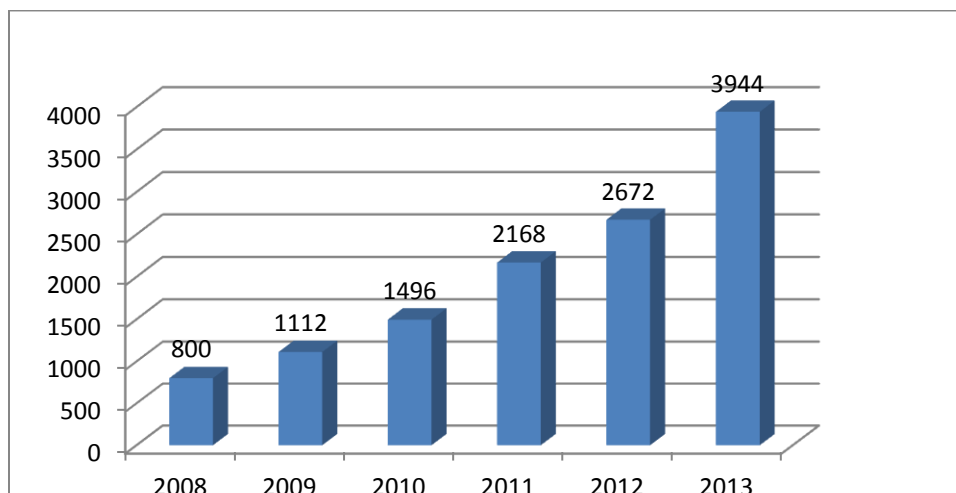
43. Wireless connectivity is fully available at all the locations and network coverage has been expanded on new locations;these facilities are also available for mobile users so that they can utilize IBA-ICT services at their convenience while being off the campus.200 WiFi Access points are now available for use—a six fold increase (Figure 2).

Figure 2: Year-wise No. of WiFi Access Points
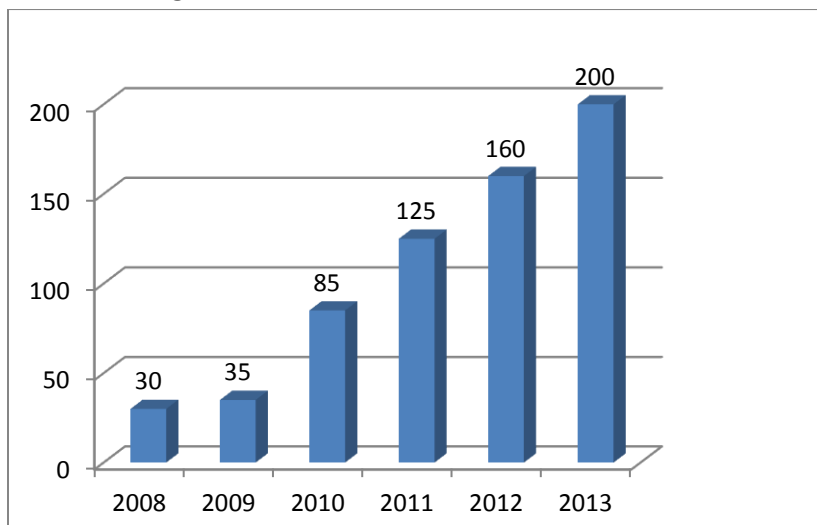
44. Video conferencing is fully implemented at both campuses. Video conferencing meetings, video lectures sessions, and other video training session are being done using the video conferencing facility at both campuses.

45. LAN and WAN security has been strengthened and all traffic goes through the security checks and controls.

46. At City Campus an Internet Bandwidth of 22 Mbps (provided by HEC) is fully operational and additional bandwidth of 17 Mbps has been acquired from a service provider. At Main Campus an Internet bandwidth of 162 Mbps (provided by HEC) is operational which is shared among boys hostel, girls hostel, Visiting Faculty Hostel and Main Campus. Both campuses are connected through services provider link of 34 Mbps bandwidth backup by radio link. Figure 3 below shows the year-wise increase in the Internet Bandwidth in Mbps since 2008.

Figure 3: Year-wise Increase in Internet Bandwidth (Mbps)
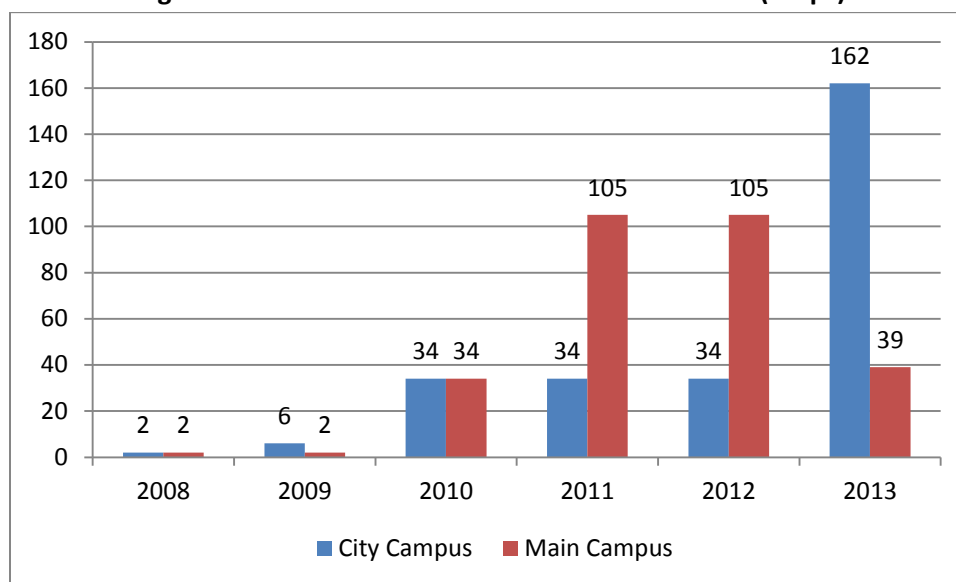
47. IP Telephony has been installed in all the existing buildings connecting both campuses and also at remote/offsite locations, e.g. security check posts, hostels and staff colony, all these locations have now a direct dialing facility without going through PTCL.

ii. Information Systems, Projects & Services

48. PeopleSoft ERP – Campus Solution

    ERP Campus Solution was commissioned in 2010 and is now used to automate the workflow between teaching departments, functional departments (HR, Finance and Admin, etc.) and Program Offices. Some tasks performed by the ERP System implemented at IBA include Online Course Registrations, Gra00000000000000000000.

    des & results entries, Faculty Evaluations, Student Financials, Reports Generation and many more. The ERP System is now used at IBA for effective decision making for the middle and higher management.

Figure 4: Year-wise Increase in ERP Utilization
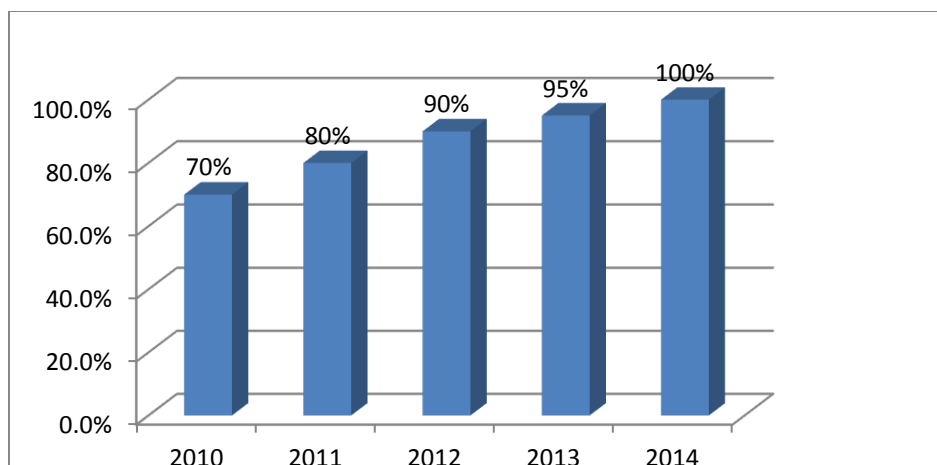
49. The ICT Department initiated Web Radio and Web TV which are run through IBA website. Web radio broadcasts radio programs organized by IBA staff and students.

50. Academic Alliances with major technology vendors, e.g. Cisco, EMC, IBM etc., provide a broad spectrum of opportunities to IBA community for enhancing their ICT skills and at the same time get certified on cutting-edge technologies either separately or by studying it as a part of their academic curriculum.

51. SAKAI (Learning Management System) has been customized and integrated with the IBA ERP. The system is now also integrated with Turnitin for plagiarism checking for all the uploaded contents (Assignments, Reports and Case Studies etc.)

Figure 5: Year-wise Increase in Utilization of LMS
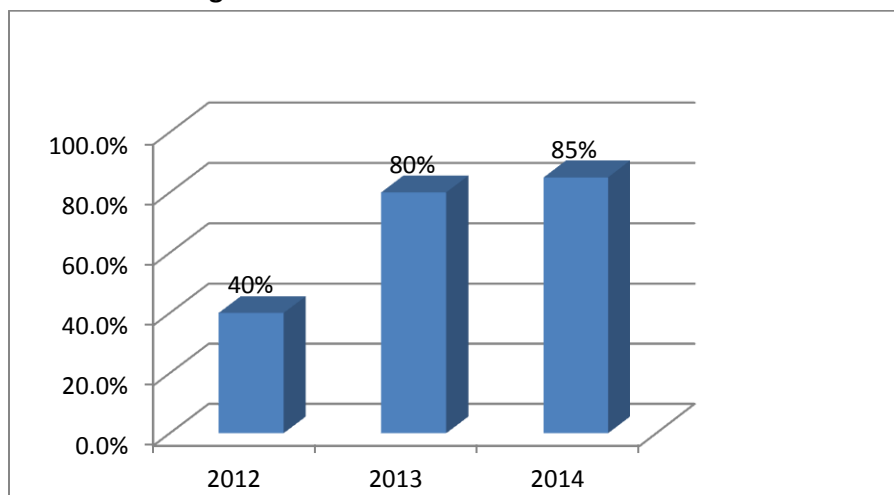
52. An interface has been developed and successfully launched for incorporating publications data in ERP. Publication page has been updated in ERP with the new fields added. Publications data from 2010-2012 has already been uploaded in ERP.

53. An integrated People Soft ERP System with SMS application has been implemented and is in use. Every course result, class schedules, class specific and general announcements intended for all enrolled students in their specific subjects is disseminated through SMS alert making use of the ERP system.

54. SSL Implementation for securing all the transactions on both ERP links has been successfully completed.

55. Task Management is a new module added in PeopleSoft ERP to track tasks of different people. It is basically designed for keeping track of Teaching Assistants' tasks but it can be used by other departments as well.

56. Some other modules implemented through PeopleSoft ERP Campus Solution include:

    - Campus Community
    - Contributor Relation
    - Financial Aid
    - Hostel Management System
    - Student Records
    - Self Service
    - Academic Advisement
    - Student Admissions

57. ERP Reporting System has been successfully developed to fetch different reports as per the requirements of the users.

58. Some of the legacy systems which were previously integrated with old CMS have now migrated to the ERP:

    - Online Society Election System which allow students to participate in online voting.
    - Wait List in ERP.
    - Transcript report generation from ERP.
    - Online Convocation Registration System

59. <u>Human Resource Management Solution at IBA</u>
    An HR Management System has been developed and integrated with the ERP. This system offers a wealth of modules to suit IBA's business needs. This widely-used system is feature-rich, intuitive and provides an essential HR management platform along with free documentation and access to users. **<u>The implementation of this entire system is in-house, resultantly saving millions of rupees of cost of implementing with any 3rd party vendor.</u>**

    Modules provided with HRM Solution include:
    - System Administration & User Roles
    - Personnel Information Management (PIM)
    - Recruitment
    - Performance Management
    - Leave /Time Management
    - Time & Attendance Management
    - Employee Self-Service

60. After thorough requirement gathering from the individual department, following websites have been developed and launched. In addition, IBA's New Website and related sub-domains like CEE, MBA, IRC and Research etc. have recently been revamped:

   a.   IBA Libraries Library (**library.iba**.edu.pk/)
   b.   Department of Economics (***economics.iba**.edu.pk/*)
   c.   Faculty of Computer Science (*cs.**iba**.edu.pk/*)
   d.   Faculty of Business Administration (***fba.iba**.edu.pk/*)
   e.   Department of Acc. and Law (**accounting.iba**.edu.pk/)
   f.   Summer School (***summerschool.iba**.edu.pk/*)
   g.   Department of Mathematics (**mathematics**.**iba**.edu.pk/)
   h.   Executive MBA (***emba.iba**.edu.pk/*)
   i.   IBAICM 2014 (***ibaicm.iba**.edu.pk/*)
   j.   Convocation 2013 (**iba**.edu.pk/convo**2013**/)
   k.   NTHP (National Talent Hunt Program) (***nthp.iba**.edu.pk/*)
   l.   STHP (Sindh Talent Hunt Program) (**sthp.iba**.edu.pk/)
   m. SFP (Sindh Foundation Program) (***sfp.iba**.edu.pk/*)
   n.   Center for Business and Economic Research (***research.iba.edu.pk***)
   o.   Center of Executive Education (***cee.iba.edu.pk***)
   p.   Center of Entrepreneurial Development (***ced.iba.edu.pk/***)
   q.   International Resource Centre (***irc.iba.edu.pk/***)
   r.   MBA Program (***mba.iba.edu.pk/***)
   s.   Quality Enhancement Cell (***qec.iba.edu.pk/***)

61. In addition, Alumni website has been developed which has the facility of Online Registration System for Alumni, who can perform the following tasks:

   a.   Create Profile with Privacy options for public and friends access
   b.   Search other Alumni or Classmate and add in friend list
   c.   Friends request can be sent to other Alumni, with an option to accept or reject friend's request.
   d.   Alumni can send request for Alumni card and IBA email Id through website.

62. <u>External Organization System (EOS):</u>
A centralized database called the External Organization System (EOS) containing information about external organizations with which IBA has links has been developed and will be used in a decentralized manner by the various departments of IBA including Admin, CDC, Alumni and FCS departments. The System has been automated for updating, storage and retrieval and will save time of the staff who were manually and separately maintaining similar or overlapping databases.

63. 100% software being used at IBA are under valid license from the authorized vendors. These software are available to cater to the diversified requirements of different users.

## III. FACULTY DEVELOPMENT & HUMAN RESOURCES

A. Faculty Development

i. Faculty Recruitment

64. Concerted efforts to hire highly qualified faculty have begun to yield some encouraging results .The number of full time faculty has reached 100 compared to 70 in 2008. This 30 percent increase still falls short of the requirement to keep the Student Teacher ratio of 20:1. Efforts are being made to recruit additional 30 full time teachers in Business Administration Faculty particularly in Accountancy and Law where it is so difficult to find qualified persons willing to accept full time positions. The differential in the compensation package is so huge that we have to rely upon visiting faculty members in these two fields. The other area where we are facing shortages is the Finance where there is a dearth of people who combine hands on expertise and rigorous academic background. The security situation in Karachi has also dispelled some of the potential candidates from accepting our offers.

65. Despite these difficulties there has been a major shift in the composition of the faculty which we have been reporting to the BOG from time to time. The ratio of PhDs to Non PhDs among the full time faculty was 25: 75 in 2008/09 which has almost reached 50:50 by July 2014. If we include the 14 PhD scholars who are either enrolled in the split Phd programs or studying at the universities abroad and 4 doing Phd at IBA the ratio goes up to 68%. We are still behind the target of 90-95% rate. Only in the year 2013-14, 08 foreign qualified PhDs and 03 foreign qualified Masters have been appointed on full time faculty positions in different departments, whereas, 05 foreign qualified PhDs and 1 foreign Masters are expected to join by Fall 2014. As of June 30, 2014, the total number of PhDs onIBA faculty was 44, and this number is expected to reach 50 with the joining of the 05 PhDs and completion of PhD of 01 full time faculty member. In 2008 there were only 19 PhDs on the roll. Figure 6shows the year wise progression in the number of PhD faculty at IBA.

66. At present 73 faculty members belong to the Faculty of Business Administration and 22 to the Faculty of Computer but the active strength is only 82 after excluding those who are abroad. Economics and Finance Dept has the largest group of 22 but 18 of them are Economists. The second highest concentration is in Social Sciences with 16. The faculty teaching the core Business Administration subjects such as Accounting and Finance (8), Management (12), Marketing (15) and Finance (4) falls short of our requirements. The overall supply of PhDs in these fields is very limited and our survey of Business schools abroad shows very few Pakistanis either teaching or enrolled in these subjects for Phd degree. We have therefore decided to recruit bright young MBAs as Teaching Fellows and after one or two years send them abroad for Phd studies. The split Phd program with Grenoble in France and Southampton is also focused on these subjects. We have also approached some HEC scholars about to finish their Phd degrees from France to consider joining IBA. It is expected that in the next few years the gap in these fields would be gradually filled up.

Figure 6:PhD Faculty Strength (2008-09 -2013-14)
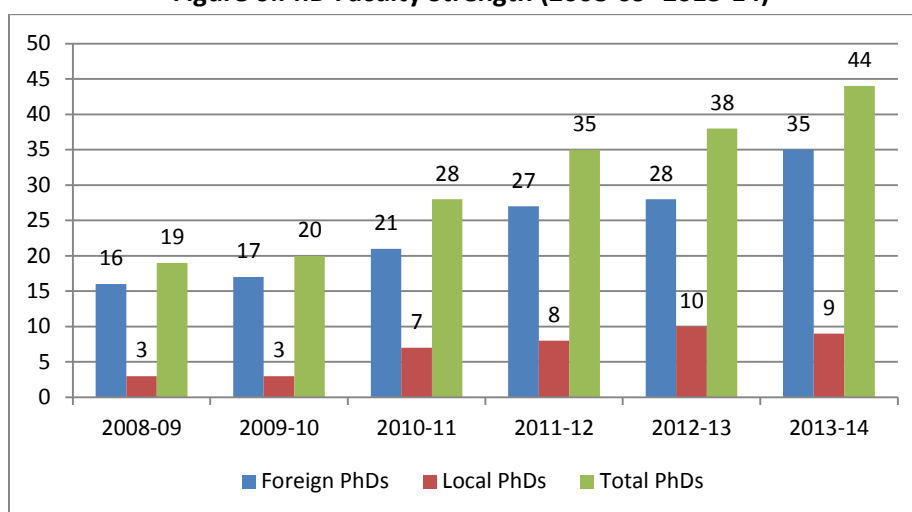
67. The above achievement in faculty recruitment is of greater importance considering the demanding criteria and rigorous recruitment process for faculty positions at IBA. The recruitment process for faculty is explained in the para 88a of this report.

68. Figure 7 shows the progression in the total number of full-time faculty since 2008-09:

Figure 7:Faculty Strength since 2008-09
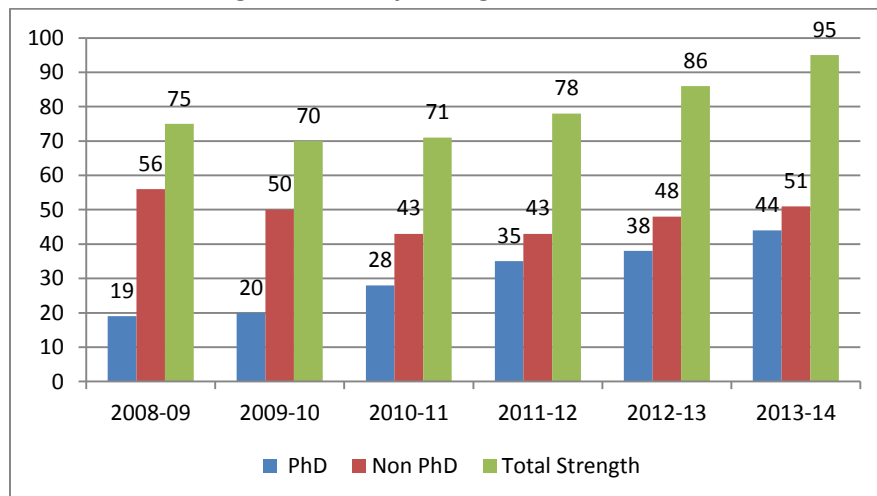
69. A "Unit system of Faculty Course Load" has been introduced on the lines of best practices. Each faculty member is now given choice to prepare an annual academic plan and distribute hiscourse load among teaching and research to meet the minimum number of 28 units per year. Under this scheme, faculty members can make a trade-off between teaching load and research commitment. They can earn units in one semester which can be used to reduce their teaching load in subsequent semesters and may allow them to spend more time on research publications. This system has brought benefits in term of annual performance and promotion to next cadre.

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70. A serious issue affecting the morale of the faculty is the skewed distribution by rank.Approximately 58% of our full time faculty is stuck atAssistant Professor level because in most cases they lack the publications requirements stipulated by the HEC. IBA is encouraging the Assistant Professors with PhD degree to work on meeting the publication criteria and become eligible for promotion to Associate Professor position by providing them facilities,special mentoring and freeing up their quality time towork on their research publications.   Figure 8 below shows the distribution of full time faculty according to their ranks:

Figure 8: Distribution of Full Time Faculty According to their Ranks
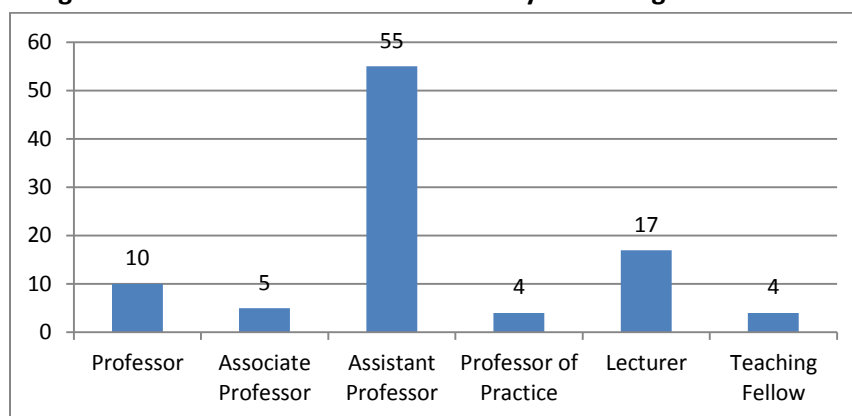
71. To overcome the shortage of qualified faculty while maintaining the quality of teaching, we have introduced two categories of teaching faculty namely Adjunct Professor and Professor of Practice. These experts not only helped us to overcome the shortage of highly qualified academicians but they brought rich experiences from industry and strengthened our business program in particular where we are giving experiential learning and real world corporate projects. In addition, a category of Teaching Fellows has also been introduced to give teaching exposure to young and talented individuals aspiring to join academic life and pursue PhD.

72. Another major challenge in which we have not been able to make much headway is the task of strengthening IBA faculty linkages with the industry, public policy and their recognition as eminent experts in their fields. Although we encourage consultancy by allowing the faculty member to retain 70 percent of the consultancy fees for themselves the response has not been very encouraging so far. Very few are serving on the Boards in the private sector or advisory panels in the public sector.

73. IBA has been proactively engaged in facilitating the faculty members in their personal and professional development by participating in international & national trainings and visits. Table 7below lists the number of faculty members who have attended various training courses, seminars and workshops in and outside Pakistan during the last five years.

Table 7a: Faculty Training Opportunities - Foreign

Faculty Development Exercises	2009-10		2010-11		2011-12		2012-13		2013-14	
Main Category	# of Faculty	# of Events	# of Faculty	# of Events	# of Faculty	# of Events	# of Faculty	# of Events	# of Faculty	# of Events
FOREIGN										
Professional Development (Trainings / Courses / Workshops etc.)	4	5	4	6	12	6	7	3	9	9
Professional Development (Conferences / Seminars / Symposiums / Events / Forums)	7	6	2	2	1	1	-	-	2	2
Faculty Research (Conferences / Seminars / Forums)	7	12	25	39	23	32	13	22	14	20
Academic Development	3	3	3	3	2	2	4	4	14	14
Post-Doctoral Programs	-	-	1	1	-	-	1	1	1	1
Academic Alliance Programs	1	1	5	2	5	2	-	-	-	-
PhD Colloquium / Doctoral Consortium	-	-	-	-	2	2	1	1	2	2
Total	**22**	**27**	**40**	**53**	**45**	**45**	**26**	**31**	**42**	**48**

Table 7b: Faculty Training Opportunities - Domestic

Faculty Development Exercises	2009-10		2010-11		2011-12		2012-13		2013-14	
Main Category	# of Faculty	# of Events	# of Faculty	# of Events	# of Faculty	# of Events	# of Faculty	# of Events	# of Faculty	# of Events
DOMESTIC										
Professional Development (Trainings / Courses / Workshops etc.)	72	28	69	24	50	24	78	36	39	20
Professional Development (Conferences / Seminars / Symposiums / Events / Forums)	20	9	19	6	10	4	7	3	8	8
Faculty Research (Conferences / Seminars / Forums)	3	2	7	8	4	4	8	3	4	4
Academic Development	1	1	1	1	1	1	8	8	6	6
Academic Alliance Programs	9	2	1	2	-	-	-	-	-	-
Total	**105**	**42**	**97**	**41**	**65**	**33**	**101**	**50**	**57**	**38**

ii. Research

74. IBA has been lagging behind in HEC's rankings mainly because of low number of research publications in ISI indexed journals. To overcome this deficiency and encourage our full time faculty members to concentrate on research and publish quality research papers several initiatives have been taken.High performance rankingsin the annual performance appraisal are reserved only for those who publish in ISI indexed journals. This translates into higher annual increment. Publication of one research paper in HEC recognized journals has been made mandatory for all Phd holders. Increased numbers of opportunities are provided to attend international conferences for paper presentation. An annual competition for Best Research paper award has been initiated with a hefty cash payment. An amount of Rs 5 million is reserved for obtaining competitive research grants. Those who are able to obtain International and national research grants through competitive process are given recognition.

75. IBA also gives further flexibility by reducing the semester teaching load for those faculty members who are engaged in research and also provide them Research Assistants (IBA students and other full-time employees – upon their requests) who help them in their research work.

76. Case study writing is being given equal weight as to the research publications. External trainers from leading universities have been invited to organize workshops and training seminars on Case Method Teaching and Case writing. In a few cases individual mentoring and coaching has also been arranged. A case Unit headed by a full time Manager has been set up to facilitate and assist the faculty members engaged in case writing and case method teaching.

77. As a result of above initiatives some progress has been observed as the teaching pedagogy has improved, and publications and participation in conferences has increased over time as depicted in the Table 6 below:

Table 8: Number of Publications and Conference Papers Presented

Publications / Conference Papers					
	2009-10	**2010-11**	**2011-12**	**2012-13**	**2013-14**
Journal Papers					
Journal - ISI:	-	-	8	5	8
Journal - Other International:	4	21	18	9	8
Journal - ERA:	-	3	12	2	6
Journal - National:	1	10	13	7	5
Major Intellectual contribution:	1	-	3	11	11
Case - Journal:	-	-	-	1	4
Case - Numbered:	-	-	2	1	3
Total Journal Papers	**6**	**34**	**56**	**36**	**45**

Conference Papers	2009-10	2010-11	2011-12	2012-13	2013-14
Conference - International:	3	41	40	27	16
Conference - Local:	2	5	10	1	15
Total Conference Papers	**5**	**46**	**50**	**28**	**31**
Total:	**11**	**80**	**106**	**64**	**76**

B. Human Resources

78. Policy Reforms:This period was characterized by several fundamental policy reforms in the area of Human Resources. The main elements of these reforms were a market based compensation structure, objectives based performance appraisal system, an incentivized career progression system and a merit based open recruitment system. All these policies have been implemented and are being used in the day to day operations. IBA's HR Manual documents all the HR related policies developed over the past 6 years. These policies provide guidelines in decision making and managing routine HR operations. Periodic review of these policies is done on regular basis.

79. Compensation: The growing competition in the education industry had put up a major challenge for IBA in attracting and retaining highly qualified academicians. In order to achieve this objective, a compensation structure was developed with the approval of the BOG, which defined different levels of teaching and non-teaching employees and their respective salary ranges. These salary ranges were proposed on the basis of a salary survey of leading academic institutions. The scales are revised after every two to three years to keep the salary ranges competitive with the market and also to create room for annual salary increases of full time employees.

80. The average monthly salary of full time faculty of IBA in the year 2008-09 was approx. Rs.96,000/-, which has significantly increased to an average monthly salary of Rs.221,000/- in the year 2013-14; and as per the salary surveys of academic institutions conducted in the past few years, IBA is at 75th percentile of the faculty salaries and is at around 50th percentile among non-teaching positions.

81. Deferred benefits including contributory provident fund and gratuity scheme and group life insurance have been introduced in 2011 which were not available to IBA Scale employees earlier; in addition, new benefits are introduced from time to time.

82. Staff Welfare Fund was introduced in 2011 which is an endowment fund created through contributory membership of employees and a portion of IBA revenues earned from students' fee. The fund is managed by a SWF Committee which consider member employees' applications for loans and grants as per the rules approved by the BOG.

83. On the advice of the A&FC, the option of shifting from an IBA self-managed system of medical coverage to Health Insurance was explored in detail and after following the necessary procurement process of tendering a health insurance company has been selected to provide hospitalization care

to IBA employees. This shift is expected to make acquiring of health services for employees more convenient through a wider range of hospitals available on the insurance company panel; in addition, it expected to reduce the financial and administrative burden on IBA. Employees will start receiving this facility through insurance company in the month of July, 2014.

84. The proportions of teaching and non-teaching employees in the total payroll have been turned in favor of teaching employees, which is an ideal situation in an academic institute, where bulk of resources are diverted towards the critical work force. Currently, an approximate 52% of the IBA monthly payroll comprises of full time faculty salaries while 48% comprises salaries of non-teaching staff; while this distribution in 2008-09 was 44% of full time faculty and 56% of non-teaching staff.

85. Regularization of Staff: A number of staff categories with different terms of appointment existed in IBA, this included Option A employees, Option B employees, Contract Employees, Daily Wages employees, Part-time employees etc. In the absence of a standard nomenclature the position titles were also very diverse. Clear categorization of employees on the basis of their pay scales has been made and consequently two categories of employees exist at IBA i.e. BPS Scale and IBA scale employees. Contract employees are only working in the Projects Departments and upon completion of their contracts these employees will depart, while the category of daily wages employees have been completely removed. In addition, the requirement of annual contract renewal for non-BPS scale employees has also been removed for the full time employees of IBA.

86. Job Evaluation and Performance Appraisal: Structured Job Evaluation exercises were undertaken for both teaching and non-teaching employees to classify them in different hierarchical level defined in the compensation structure. This exercise also helped in streamlining jobs and job titles of teaching and non-teaching staff at IBA, and formed the foundation for employees' career growth and progression process in the institute.

87. Performance Management System:Performance Management System for teaching and non-teaching staff of IBA has matured over the last six years. This system is purely based on merit, and for the purpose of transparency a calibration process has been incorporated in this system which is applied on faculty, management and executive level staff; the calibration process aims to distribute employees' rankings according to normal distribution curve. The annual performance increments of IBA Scale employees are linked with their performance ranking. While employees in BPS scales are also evaluated through this system including the calibration process, but their increments are based on the general increase announced by the Government of Sindh in its annual budget.

88. Recruitment Process
a. Faculty: The bar for recruitment of new faculty members has been raised to attract high caliber teachers and researchers. Graduates from the top 100 institutes / universities of the world are mainly considered for full time faculty position, this criteria is relaxed only in subjects where specialized expertise are scarce. The HR department does the initial shortlisting of CVs on the basis of general criteria for faculty position, which are then shared with the concerned Departmental

Chair, who further shortlists the candidates for interview. All prospective candidates successfully passing the interview stage with the Chairperson are invited to make a presentation before the Faculty. Faculty members attending the presentation directly submit their feedback to the Dean & Director, who on the basis of this feedback interviews the candidate. A Faculty Selection, Tenure & Promotion Committee finally interviews the candidates before they are presented to the Selection Board. The recruitment process for full time and part time candidates has been made consistent. Selected candidates are offered employment at IBA and their levels are decided on the basis of HEC guidelines that have been adopted by IBA and incorporated in IBA recruitments and promotion rules for full time faculty.

b. Non-Teaching: The recruitment process for IBA's non-teaching staff is as rigorous as in the case of faculty. Vacancies are particularly advertised in the national newspapers and on IBA website; while other sources of disseminating information e.g. social media are also used. Interested candidates are required to fill an online job application form and send their CVs through email. Initial shortlisting of candidates is done by HR, on the basis of advertised position criteria. The list of shortlisted candidates is then sent to the concerned departmental head for further shortlisting of candidates. Initial interviews are jointly conducted by the representatives of the concerned department and HR. Depending on the level and requirements of the position, candidates are also required to take a test. Candidates successfully passing these stages are interviewed by the concerned Departmental Head / an interview panel comprising HOD and other senior members of the department. Candidates recommended at this stage are interviewed by the Head of HR, where further short-listing of top 2-3 candidates for the position is done. Final interview is conducted by the Dean & Director IBA. The selected candidate is offered employment at IBA, initially for a period of one year. As per IBA Act, employees selected on Assistant Manager and above levels (equivalent BPS 16 & above) are also interviewed by the Selection Board, in order to retain their services beyond one year time.

89. Promotion Policy:Promotion policy for non-teaching employees was approved by the BOG in January 2011; the policy addressed a dire need of the institute that required a well-defined, merit based criteria and process that can be applied on both IBA and BPS scale employees and can help in creating opportunities for employees' growth and career progression in the institute. The promotion policy defines three (03) types of promotions i.e. promotion on the basis of appointment against a vacancy (basis of promotion: open merit and competition with external candidates); up-gradation of position through internal job posting system (basis of promotion: broader scope of work, competition among eligible and interested internal candidates) and seniority based promotions (primarily applicable on support staff performing jobs of routine nature). The guiding principle of this promotion policy is to assess candidates on the basis of their "demonstrated potential" and "consistency in performance". Since 2011 approximately 126 non-teaching employees have been promoted to the next levels under different promotion types.

a. The policy has been successful in motivating employees, particularly the younger lot who are now making efforts to improve their academic qualifications, professional skills and gaining exposure in multi-disciplinary functions.

b. Based on the past 3 years' experience, few modifications were proposed for consideration of the Selection Board and approval of the BOG in 2014. The major modification was the increase in the scope of the third type of promotion for employees in middle level management cadre (i.e. Assistant Manager & above). This had become an area of concern as employees at these levels were stuck at the same level for many years due to limited growth opportunities and was causing frustration among this pool of IBA human resource. Unlike its application on support staff which is purely on seniority basis; demonstrated potential, consistent performance record, eligibility (academic, experience and skill set), experience of multiple departments at IBA and service length on a particular level (min. 5 years) will make an employee eligible for promotion consideration under these modified rules.

90. Outsourcing of Support Services: As per the strategy, support staff services have been outsourced and no further appointments are made in these categories, which is both cost effective and efficient system. So far, janitorial services, security services, mess / kitchen services, facilities management / maintenance services, sports facilities maintenance services, admin support services, residences maintenance Services and IT support services have been outsourced.

91. HRM Module: An in-house HRM Module developed by IBA-ICT Department has been implemented. The module is integrated with the ERP and is expected to significantly increase the operational efficiency of the department.

92. Major Challenge: The major challenge for HR at IBA remains the existence of two pay scales in which almost 50%-50% full time employees are split; both scales are quite different in terms of standard benefits, application of rules and performance based reward system. An attempt was made in 2012 to introduce a Uniform Pay Scale for IBA employees, but that proposal was not accepted by majority of non-teaching employees.

93. Training: In-house trainings for employees in middle and lower management and support staff categories are being organized to improve their skills and to prepare them to take-up higher positions in the future. In addition, employees are frequently sent in public & IBA-CEE executive education programs that are relevant to their identified developmental needs and are related to their job assignments.

IV. QUALITY ASSURANCE, ACADEMIC EXCELLENCE & ACADEMIC PROGRAM DEVELOPMENT

A. Quality Enhancement / Quality Assurance

94. The Quality Enhancement Cell (QEC) at IBA was set up in 2010 with assistance from the Higher Education Commission. One of the main aims during the last strategic cycle was to apply for various accreditations in order to gain recognition for the tremendous developments happening at IBA. The Faculty of Computer Science (FCS) was accredited by the National Computing Education Accreditation Council (NCEAC) of HEC in 2009. The NCEAC awarded the highest rating of 'W' to the IBA BS (CS) program. IBA is currently in the process of applying for renewal of the NCEAC accreditation. IBA has also applied for NBEAC Accreditation.

95. IBA has achieved accreditation of AMDISA (Association of Management Development Institute of South Asia) under the South Asian Quality Assurance System (SAQS) accreditation in August 2011 for a period of 5 years. However, the bid to gain recognition by the Accreditation Board for Engineering and Technology (ABET) has not progressed as fast as it was expected. IBA is also undertaking the initial preparatory work for The Association to Advance Collegiate Schools of Business (AACSB)accreditation.

96. Many faculty members had been sent abroad by IBA to places such as Slovenia, Spain, etc to attend Academic Excellence Workshops. Upon returning, they have shared their findings with the wider IBA community so that the benefits of their training could be multiplied. These workshops have been part of the strategy to ensure a culture of excellence at IBA. Simultaneously, the curriculum has been enhanced by incorporating field visits, internships, projects, experiential learning, guest lectures, study tours, assignments, term papers, case studies, research projects, plant and company visits, group discussions, etc. Class Participation, especially in the MBA and EMBA degrees, is given a lot of importance. Students are encouraged to participate in international exchange programs as well as national and international competitions in both their curricular and extracurricular fields of interest.

97. In addition, workshops such as "Enhancing Research Skills" and "Write Your Teaching Case NOW!!! have been quite successful in developing an understanding of the requisite competencies. Dr. Wasim Azhar - Director, Excellence Exchange, Center for Teaching Excellence, Haas School of Business, University of California - Berkeley and Dr. Syed Zahoor Hassan, Ex Vice Chancellor LUMS and Visiting Faculty at Stanford have conducted trainings on case teaching and writing at IBA as well as auditing our degree programs and helping in improving their quality.

98. A systematic archive of course files is now in place; course files have been maintained since the end of 2009. At the end of every semester, course files are maintained for the courses that have been taught in that semester. All files are scanned, tagged and archived on CDs. The QEC is moving

towards a truly paperless environment in this respect. The introduction of SAKAI has further enabled the automation of course files. An in-house QEC project is underway to create a database of course files. Fall 2012 was the first time IBA started using SAKAI in order to collect course files. QEC is now also working on backing up data of all course files from Fall - 2009 to Spring - 2013.

99. Along with the Academic Committee, Academic Board and the Academic Leadership Team, the Board of Advanced Studies and Research (BASR) is now in place to ensure that all academic matters proceed smoothly. In addition, external audits of the BBA and MBA program have taken place and their recommendations have been incorporated in the programs.

100. An internal academic audit system has also been developed and put into practice. Internal 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 is provided to the individual teachers and the purpose is to help them enrich and improve their teaching capability.

101. The faculty at IBA have organized international conferences such as the first International Conference on Marketing (IBAICM-2012), 5th International Conference on Information & Communication Technologies (ICICT 2013), and the second International Conference on Marketing (IBAICM-2014). Although the turnout of international delegates was less than desired due to the law and order situation in the city, the conferences enhanced international networking and knowledge sharing/collaboration activities and were deemed a success by all.

102. IBA has developed a robust International Study Tour program to places such as Dubai, Malaysia and Turkey. The locations visits will probably be increased in the near future. However, it was felt that there was a lack of rigour in how the tours mapped the itinerary with the academic curriculum and efforts are currently under way to enhance the rigour of the tours.

B. Academic Programs

103. Following seven new programs have been introduced during last 5 years raising the total of program offerings to 14:

- BS (Accounting & Finance)
- BS (Social Sciences & Liberal Arts)
- BS (Economics & Mathematics)
- MS in Economics
- PhD in Economics
- MS in Mathematics
- PhD in Mathematics

104. The response to BS Accounting and Finance has been overwhelming and exceeded our expectations. The innovative feature of this program is that the course structure, contents and outcomes have been aligned with the requirements of professional bodies such as ICAP, CIMA, IBP, ACCA etc. Those obtaining the academic degree from IBA will be granted waivers from appearing at several modules and papers required by these professional bodies. They will therefore be able to become eligible after a few additional modules or papers to acquire professional certification such as Chartered Accountant, Chartered Management Accountant, Chartered Banking Diploma etc. The enhanced employability prospects have driven the enrolment in this degree program.

105. Karachi did not have any institution offering high quality inter-disciplinary degree in Social Sciences and therefore most kids aspiring for this field had to go to Lahore to pursue their studies. Considering that we had both the right number and caliber of Social Sciences Faculty we decided to design a degree program in Social Sciences. The program was successfully launched in September 2013 and has met the expected enrolment. The proposed location of the Centre for Excellence in Journalism (CEJ) at IBA will boost the specialization in Media studies which is offered as one of the majors. The other two majors are Political Science and Psychology.

106. Foreign Universities particularly in the US had been hesitant in admitting Pakistani students in their PhD Economics Departments. They were of the view that the background preparation of Pakistani students in Mathematics was quite weak. To overcome this problem we decided to structure a double major degree program in Economics and Mathematics. Half of the course offered in this program are from the Mathematics Department and meet the requirements of foreign universities. This program has entered its third year and interest level has not waned indicating that there is unfulfilled demand for this degree. At present 354 students are pursuing this program.

107. As our PhD faculty numbers reached a critical mass in the fields of Economics and Mathematics we decided to offer Master's and doctorate programs in these two subjects. These are relatively expensive programs that have to be cross subsidized because the enrolment would always remain low and individual attention and supervision will be required by top quality faculty members.As most of these graduate students will also be serving as Teaching or Research Assistants; we believe that the instructional and tutorial standards for undergraduate students will improve and these graduate students will acquire skills in teaching and techniques in research.

108. A question that is usually raised is as to why IBA doesn't start offering Phd programs in the field of Business Administration and other core field of Business Management namely, Management, Marketing, Finance and Accounting. This has proved to be difficult since as we pointed out earlier,we don't have adequate number of qualified faculty for teaching and research supervision. IBA has been continuously approaching the potential qualified faculty / HEC scholars through advertisement / personal contacts at HEC and faculty visits at various local and international conferences. In addition, IBA have also been trying to sign MOUs with different business schools for faculty exchange and joint research locally as well as internationally. However, only marginal success has been achieved.

V. OUTREACH & LINKAGES

A. Community Outreach

109.   The main instruments through which IBA responds to the needs of the community i.e. the private sector, public sector, non-profit organizations and the poor families of Pakistan for the education of their talented children are: (a) Executive MBA program (b) Centre for Entrepreneurial Development (CED), (c) Centre for Business and Economic Research (CBER), (d) Centre for Executive Education (CEE), (e) Talent Hunt programs. A strong alumni network also acts as an arm of the outreach. The activities of each of these centres and initiatives are described in the following paragraphs.

i.   Executive MBA Program - Academic Year 2009-14

110.   EMBA, being a fast track, week-end program received instant acceptability from the serving executives and a good number of experienced professionals joined in. As they belong to different industries, professions, disciplines and backgrounds, they add more value to the EMBA academic process. In an academic year, on an average, 120 professionals are inducted while almost the same number of participants complete their course work and obtain the degree. On an average 250 plus participants attend various courses during each semester.

111.   EMBA conducts three admission tests in every academic year. As most of the aspirants are returning to the academic institution after a long gap they need to refresh their mathematics and language skills before appearing for the admission test. To help this segment, refresher courses are offered for both the subjects. During last three years 1088 candidates appeared in the tests and 457 were able to clear the test. Recently IBA Academic Board reviewed the test format and its difficulty level for the Executives and approved a new format that will be applicable from August 2014.

112.   Since its inception, over 1500 professionals appeared in the admission tests out of which 700 were selected and joined the program. About 200 of them havesuccessfully completed the process and qualified for the degree. Approximately 200 participants are doing their Research Projects and will be able to appear at the Comprehensive exams leading to award of degree. At present, 260 participants are registered in different courses.

113.   The program is earning fee revenue of around Rs.60 million per annum. The direct cost of the program is approximately Rs. 16 million per annum thus generating a net surplus of Rs. 44 million every year. In order to maintain the existing level of revenue, there should be at least 250 active participants in every semester and therefore, fresh induction process should be able to offset the natural attrition of graduating batches. This is an uphill task requiring continuous efforts on the part of EMBA team.

Table 9: EMBA Program Participants 2009 to June 2014

Academic Year	Admission target	Fresh induction	Status	Graduated	Year end enrolment
2009-10	100	114	Achieved	-	114
2010-11	150	166	Achieved	-	260
2011-12	150	154	Achieved	51	269
2012-13	150	116	Not Achieved	75	261
2013-14	120	126	Achieved	40	260
Total		**676**		**166**	
2014-15	120				

ii. Centre for Entrepreneurship Development (CED)

114. CED is mandated to undertake Education and training, research and outreach activities. At least seven faculty members trained at Babson College form the core faculty of the Centre while other faculty members are coopted to take part in different courses on the need basis.

115. The following figure 9 summarizes the activities that are currently being done at CED:

Figure 9: CED Activities Plan
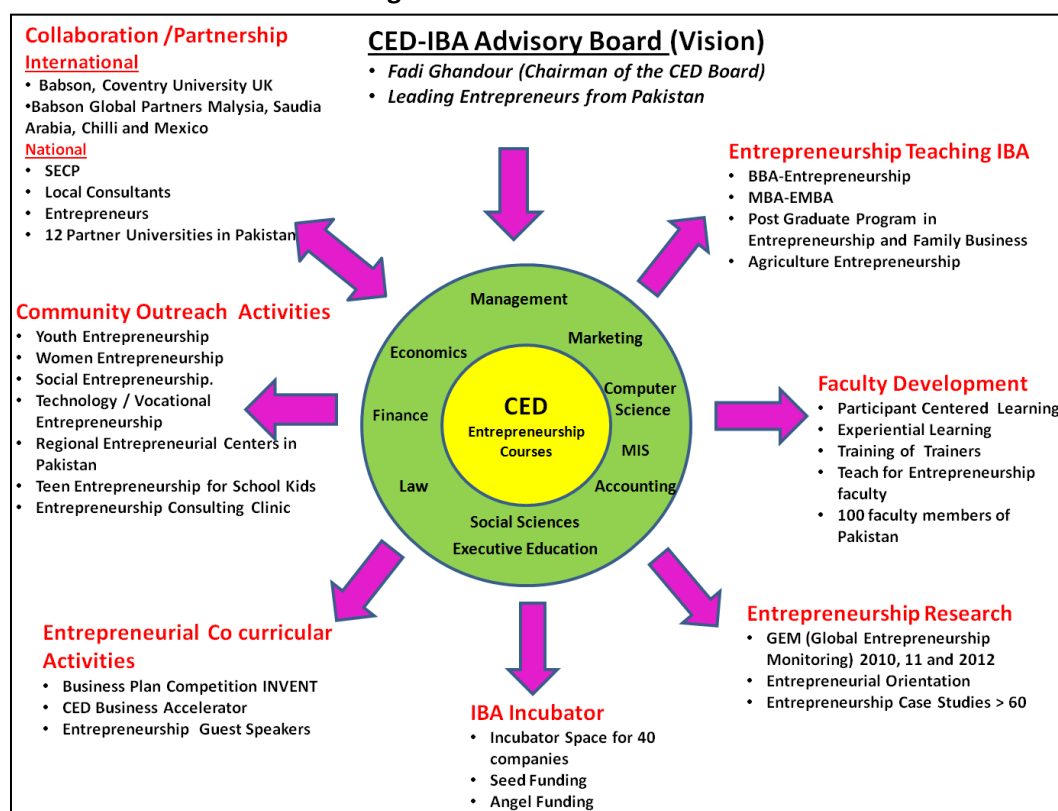
116. One of the major achievements of CED has been that the center was selected by USASBE (United States association of small business & entrepreneurship) amongst the top 3 entrepreneurial centers outside the US. This has been a great achievement as CED is very young and many entrepreneurial centers from around the world having decades of experience were vying for this award. IBA-CED is the first institute from Pakistan to have made it to the top in this category.

117. CED was the pioneer in starting nationwide business plan competition. This event is called INVENT and so far more than 6000 students from all over the country have participated in the events since 2010. This year INVENT 2014 is being conducted in collaboration with DICE Foundation, a non-profit organization, registered in Michigan, USA. Faculty along with CED team and students visit the universities to conduct a full day workshop explaining details about business startups and how to commercialize a new venture.

118. CED has entered into an alliance and consortium of the following universities throughout Pakistan for the purpose of transfer of technology, research and learning collaboration This effort is aimed at creating a force multiplier for the promotion of Entrepreneurship among the youth of Pakistan.

- Quetta – BUITEMS
- Sukkur - Sukkur IBA
- Faisalabad - University of Agriculture
- Lahore - University of Management & Technology
- Sargodha - University of Sargodha
- Islamabad - COMSATS Islamabad
- Topi, Swabi - GIKI
- Karachi - IBA City Campus
- Peshawar - UET Peshawar KPK
- Malakand - University of Malakand
- Karachi - NED University

119. IBA-CED in partnership with SP Jain Institute of Management & Research, has completed the planning and design for launching a new Executive Post graduate Diploma program on Entrepreneurship and Family business. This highly successful program in India will be replicated with adaptations to Pakistan with the aim to train and develop the younger generation of family businesses to assume leadership positions acquiring competence, knowledge and confidence. The program will be first of its kind to be offered by a Pakistani university and would take applied learning to the next level. Experts from the industry will also be recruited to act as faculty in this particular program. The program is expected to start in September 2014.

120. To promote women entrepreneurship in Pakistan, IBA-CED has collaborated with Enclude Solutions to initiate and deliver a 4 month certificate program in entrepreneurship. The project is

being funded by World Bank and will act as a pilot project whereby 350 women entrepreneurs over a period of 2 years will be trained to achieve high growth in their business.

121. The center also conducts annual series of 2 days workshop on "Technology Entrepreneurship" in Karachi and Islamabad. The workshop was only for faculty members across Pakistan and its aim was to train faculty in new pedagogical techniques. More than 100 faculty members were trained in these workshops.

122. Based on new pedagogy, students of BBA –Entrepreneurship have successfully launched their startup businesses by zero borrowing from the institute. The new effectuation theory was embedded in the course which instilled in students a will to start their businesses as per "Bird-in-hand" principle. Majority of the students have their businesses up and running within IBA and are doing very well.

123. Numerous enterprises have been launched by the existing students and alumni of IBA. Many of the EDP students were provided small seed money ranging from Rs. 10,000 to Rs. 25,000 from PPAF grant of Rs 1 million with recovery from many of them under process. CED also conducted two crowd funding events whereby businessmen from industry were invited and students pitched their business ideas for raising capital for their business. One of the company "Papa Jobs" was able to raise Rs. 300,000 from a group of investors for a 35% return on investment.

124. CED successfully conducted a business accelerator program in summers. The program was launched whereby students from all over the city who had a business plan and wanted to become an entrepreneur pitched their ideas to CED faculty. Three rounds of short listing took place after which the successful students were allotted an incubation space along with mentoring and networking support ofsuccessful entrepreneurs. Most of the companies are performing very well and are earning reasonable amount of revenues.

125. One of the successful activities the CED conducted on behalf of the Sindh Board of Investment, Government of Sindh was to train 150 graduates drawn from all over the province for six months-including two months hands on training in the field. It was gratifying that a large number of the graduates of this program have gone back to their home towns or villages and started their own small businesses, farms or set up stores for supply of inputs. This program has high potential for continued success and is likely to be repeated in the coming year.

126. IBA-CED conducted a summer program on Kids Entrepreneurship in 2013 whereby school going kids belonging to underprivileged areas were trained on how to think like and live like an entrepreneur. Special focus was given to inculcate in the kids the importance of gaining good education to succeed and become a responsible citizen. At the end of the program students were awarded certificates. It is expected that approximately 250 kids from underprivileged areas will participate in this program.

127.   Eleven research papers were published and presented in conferences across the world by the CED faculty of IBA.

iii.   Center for Executive Education (CEE)

128.   CEE decided to augment its resources by linking with the leading Executive Education programs in the world. Consequently, it has reached collaborations and linkages with Indian School of Business **(ISB)** India, S. P. Jain Institute of Management and Research **(SPJIMR)** India, Robert H. Smith School of Business **(RSBSB),** University of Maryland, USA and Madinah Institute of Leadership and Entrepreneurship **(MILE)** Kingdom of Saudi Arabia.

129.   Faculty from these leading business schools and others such as , Queens Business School, Canada, INSEAD Singapore, HAAS Business School, University College London were invited to conduct programs for senior management under the umbrella of CEE. In addition, about 20 guest speakers and foreign trainers (mostly on-line through Skype/ video conferencing) were invited to different sessions of seminars and workshops.

130.   In addition, collaborations with international bodies have been initiated for offering of post-graduate diploma (leading to E-MBA) in the following areas. The first three diploma programs have already been approved by the IBA Academic Board:

- **Healthcare Management** (Current focus Hospital Management): With the Indus Hospital, possible affiliation and collaboration with MILE.
- **Human Resource Management:** With Academy of Human Resource Development (AHRD, USA) and Pakistan Society for Human Resource Management (PSHRM).
- **Supply Chain Management:** With local experts and academics, request for collaboration is with SCOR$^{©}$.
- **Project Management:** PMI is a US-Education Provider; the proposed program is under review with PMI for Project Management courses and will be presented to the Academic Board.

131.   Areas of Strategic Plan that were successfully completed include the Education Sector where teaching with robotics, & SPSS, Teaching English for the English teachers were offered; these courses will now be offered during winter vacations. In addition, a comprehensive course for school management was developed for the City School teachers; this program will be launched as soon as the new team members are onboard.

132.   Areas in Strategic Plan that could not make any progress and have been deferred for the future were courses for social and non-profit non-governmental and governmental organizations. These courses could not attract sizable numbers mainly because the sector has highly subsidized or free workshops available from other sources. In addition, urban related workshops were announced but due to non-availability of the relevant faculty these workshops had to be cancelled.

133.   The Customized Client Specific Diploma in Business Administration for Atlas Group of Companies has so far brought in three batches of their Executives   while the **2nd** batch of Business Excellence Certification for Sanofi Aventis has completed ten out of sixteen courses. For each subject, sessions are conducted in Karachi and Lahore or Islamabad.

134.   Approximately 4,644 executives attended various open enrollment programs arranged during July 2009 to June 2013. CEE has started getting regular nominations from other cities including Lahore, Rawalpindi, Quetta, Multan, etc. Regular workshops on Family Business are conducted in Lahore whereas interactive programs on this topic have been conducted in Gujranwala, Islamabad, Sialkot and Faisalabad. CEE organized eight forums to gauge the training needs of the clients for open enrolment program.

135.   The most important challenge faced by CEE is lack of interest on part of IBA full time faculty in development and delivery of courses offered by CEE. Market survey by IRIS Communication is in progress and the objective of this survey is to determine the need of the faculty, current experience & future expectations of different stakeholders from CEE.

iv.   Center for Business & Economic Research (CBER)

136.   The Centre of Business and Economic Research (CBER) was established in 2011 with specific tasks to create and promote research culture at IBA. To create conducive environment for research at IBA, Publication and Research Committee was formed to govern and monitor the research activities at IBA.

137.   Since its inception, the CBER has focused on the following activities

- Promote Research grants (IBA, HEC, ITC R&D, etc) among the IBA faculty
- Promote IBA external research consultancy (30 - 70) formula, through which faculty member gets 70% of the total consultancy fee charged from the client and 30% to be retained by IBA.
- Administer IBA internal Research Grant from research fund of Rs.5.0 million
- Assist faculty members in supervision of their PhD and MS theses and also in submission of research papers for publications.

138.   CBER has designed seminar series to provide a platform for the exchange of innovative ideas. The faculty members and the senior students are carrying out contractual research studies and consultancy and advisory services can share their ideas with other faculty members at this forum.

139.   Faculty Development Fund is also available at IBA to finance the scholarships, living expenses, travel, tuition fees and research of IBA faculty proceeding abroad for higher degree or non-degree courses, short term assignments, postdoctoral fellowships, research collaboration, etc.

140. Faculty members from overseas partner institutions are also invited to Pakistan for delivering courses, lectures, curriculum review, and attending seminars and conferences, etc.

141. IBA has established academic links with a number of prestigious universities across the globe. These academic links provide opportunities of joint research and development.

142. IBA's research journal "IBA Business Review" has recently been upgraded to category Y, which means that publication in this journal would be considered acceptable for Tenure Track System, BPS appointments, HEC Approved Supervisor and Publication of research of Ph.D.

143. Since the inception of CBER ten projects have been completed. The most notable is the SBP-IBA Consumer Confidence Index which now forms a regular part of the Monetary Policy Statement issued by the SBP. It is also used by the business media and journalists.Other clients include government of Pakistan, Government of Sindh, World Bank, other public and private sectors. The reports of these projects are used in the policy making of both public and private sectors.

v. National Talent Hunt Program (NTHP) / Sindh Talent Hunt Program (STHP) / Sindh Foundation Program (SFP)

144. IBA launched the National Talent Hunt Program in collaboration with the IHSAN Trust (Meezan Bank Limited) in 2009 with the objective to select and train top 20 student from the less privileged areas of Sindh, Punjab, Balochistan, FATA, NWFP and Northern Areas for the comprehensive IBA admission process;, the trained students are also eligible to apply for admission in other leading institutions as well. Whereas, the STHP (launched in 2009) and its extension in the form of SFP (launched in 2012-13) have the similar objective but their target audience is the students from less privileged areas in Sindh. STHP/SF programs were initially sponsored by the Government of Sindh(GoS).

145. This program has been quite successful both in terms of the increased acceptance of NTHP/STHP scholars in various degree programs of IBA and also in terms ofmeeting their financing needs. Ihsan Trust and the GoS are no longer the only sponsors of this program but several other institutions and individuals are providing financial support. The number of applicants for these programs has escalated from 211 in 2009 to 1223 in 2014—a six fold jump. Similarly, the number of successful candidates who were able to secure admission multiplied almost eleven times from 3 to 32. The collateral benefit of these programs is that those who do not make it at the IBA admission tests are able to get into other institutions of higher education and some of them appear at the Civil services competitive examinations. The knowledge, and confidence they acquire at the IBA Orientation courses equip them with the skills to compete elsewhere.

146. Figure 10below presents the data about the about the applicants and the success rate of these scholars in obtaining admission at IBA:
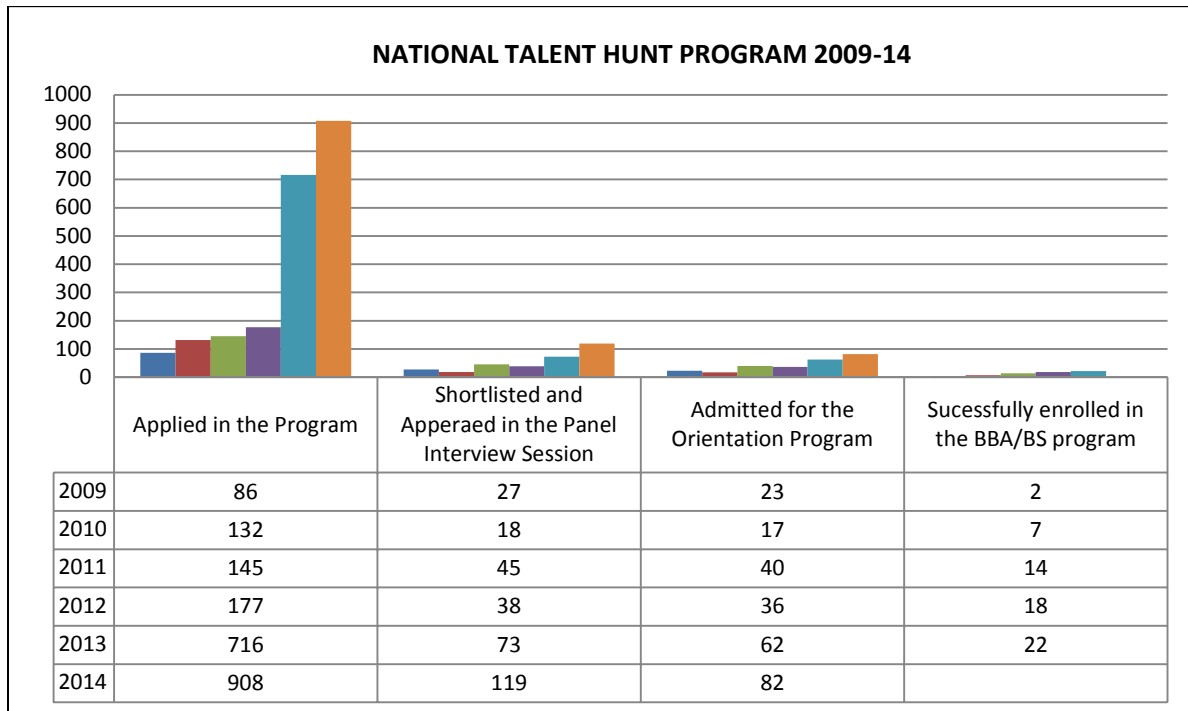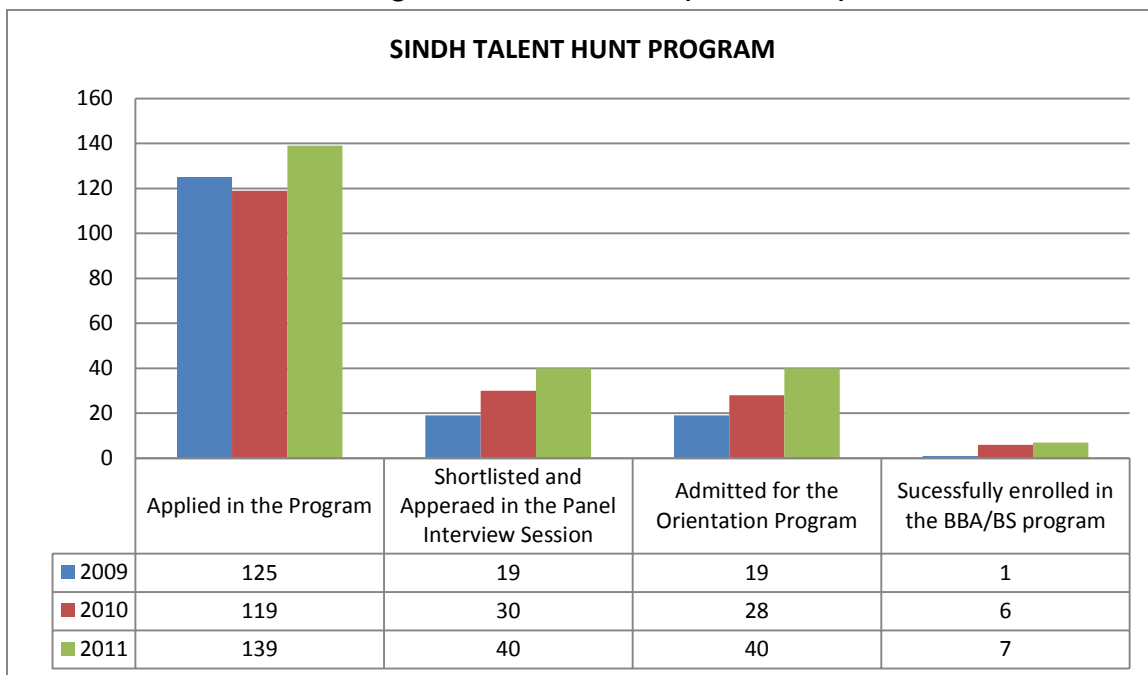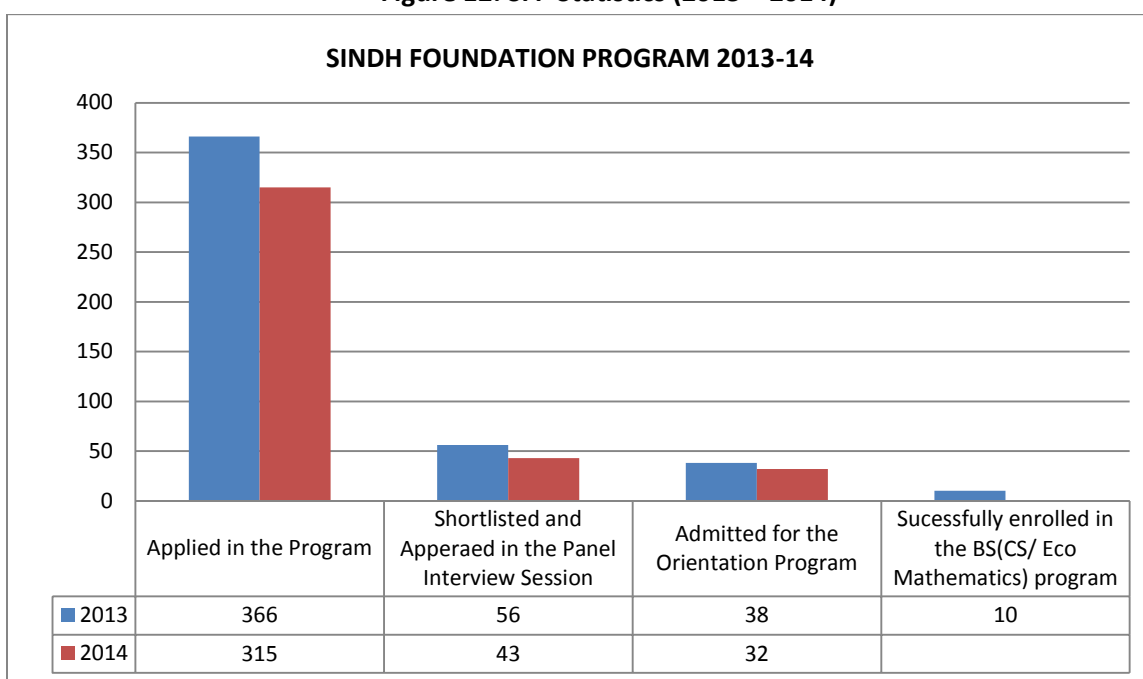
Figure 10: NTHP Statistics (2009 – 2014)

NATIONAL TALENT HUNT PROGRAM 2009-14

	Applied in the Program	Shortlisted and Apperaed in the Panel Interview Session	Admitted for the Orientation Program	Sucessfully enrolled in the BBA/BS program
2009	86	27	23	2
2010	132	18	17	7
2011	145	45	40	14
2012	177	38	36	18
2013	716	73	62	22
2014	908	119	82	

Figure 11: STHP Statistics (2009 – 2011)

SINDH TALENT HUNT PROGRAM

	Applied in the Program	Shortlisted and Apperaed in the Panel Interview Session	Admitted for the Orientation Program	Sucessfully enrolled in the BBA/BS program
2009	125	19	19	1
2010	119	30	28	6
2011	139	40	40	7

Figure 12: SFP Statistics (2013 – 2014)

SINDH FOUNDATION PROGRAM 2013-14

	Applied in the Program	Shortlisted and Apperaed in the Panel Interview Session	Admitted for the Orientation Program	Sucessfully enrolled in the BS(CS/ Eco Mathematics) program
■ 2013	366	56	38	10
■ 2014	315	43	32	

vi. Alumni Affairs

147. As part of the five-year strategy, a prominent role was envisioned for the strong Alumni force of IBA. Not only that they are numerically superior—about 10,000 spread all over the world but they also occupy highly coveted positions in the public service private sector, multinational corporations, and entrepreneurship. It was therefore decided to reach out to them and involve them closely in the activities of IBA. Restructuring of the Alumni Department was the first step. In January 2009, Director Alumni Affairs was appointed and a new organizational structure was put in place. The first two years were spent on updating the data base on alumni and forming Alumni chapters world-wide to jump start the once lost association between IBA and its Alumni. The next three years were spent on reinforcing and further emboldening the association and streamlining the processes for better Alumni relations.
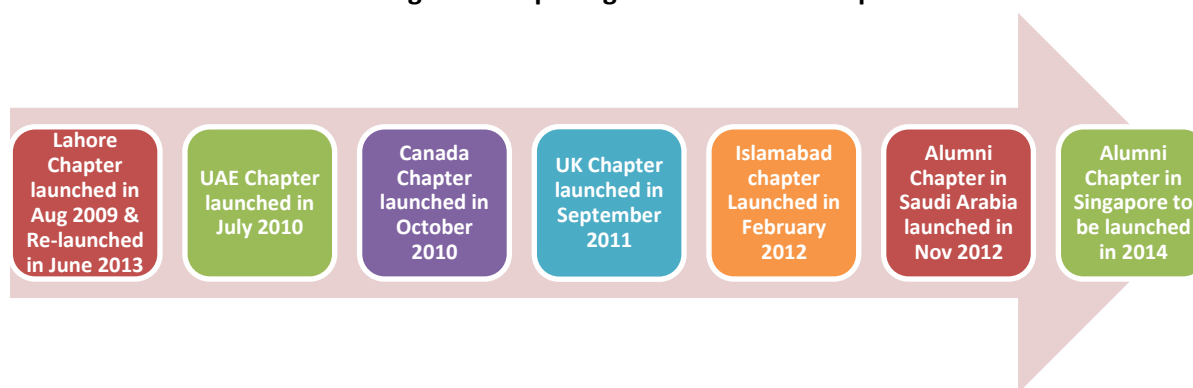
148. During these five years, Alumni Department has come a long way in streamlining the process for alumni database management. In January 2013, Online Alumni Registration Form was introduced which allowed alumni to update their contact information and other details. In July 2013, for the first time a complete verification of the Alumni database was carried out to weed out erroneous data, add the missing Alumni and/or change the credentials of the Alumni. More than 1,000 Alumni were added to the database. Registered alumni are issued Alumni Loyalty Cards and lifetime khi email account.

149. The first ever Alumni website (https://alumni.iba.edu.pk/) was launched in 2013 to keep the alumni regularly informed about IBA and their peers. E newsletter is now circulated through this

website. Furthermore, Alumni pages social media (Facebook, Linkedin), text messaging service are also used to maintain contact with the alumni.

150. IBA Alumni department in coordination with the Alumni Society has been regularly hosting different events to keep alumni engaged. These include Alumni class Reunions both at national and international levels held every year. In addition, other social engagement initiatives, campus tours are also arranged; while organizations having sizable IBA Alumni are also invited to visit the campuses   In order to engage the Alumni working outside Pakistan, Alumni Chapters were created. These chapters are created around the globe and they are working to promote IBA. A number of Alumni Chapters have been created in different parts of the World including UAE, Canada, UK and Saudi Arabia. Another chapter in Singapore is in its initial stages of formation. Chapters have been carrying out activities through self-financing and an effort is being made to mobilize chapters in initiation of fund-raising activities.

Figure 13: Opening of New Alumni Chapters

| Lahore Chapter launched in Aug 2009 & Re-launched in June 2013 | UAE Chapter launched in July 2010 | Canada Chapter launched in October 2010 | UK Chapter launched in September 2011 | Islamabad chapter Launched in February 2012 | Alumni Chapter in Saudi Arabia launched in Nov 2012 | Alumni Chapter in Singapore to be launched in 2014 |

151. It was envisioned in the 5-year strategy plan that Alumni would help raise Rs. 100 million. Till so far, Alumni have donated Rs. 70.357 million (with an additional sum of Rs. 75 million donated for Development Fund by a corporation headed by an alumnus) towards various funds with a shortfall of Rs. 29.643.

152. It was also envisaged that Alumni Students' Centre worth Rs.200 million would be funded by the IBA Alumni. Alumni were approached in 2011 to donate for this cause. The Center has 40 units which can be pledged by Alumni either individually or collectively. Each unit cost Rs.5 Million. To date only 5 units have been purchased. Also a Donor Wall was made at the Student Centre where IBA Alumni can purchase a brick at the wall and have their name and class inscribed on it by donation Rs.20,000. Up-till now 29 bricks have been sold.   The classes of 1986 and 2011 presented class gifts for the scholarships.

153. An area where Alumni have shown a lot of interest and has benefitted IBA is their voluntary contribution towards student related activities. Alumni are now involved in conducting mentoring sessions for graduating batches, conducting interviews of the candidates at the time of admission

and in participating in the Student Development Program which is usually a two day marathon coaching session where Alumni assume the role of coaches and help new comers to overcome their weaknesses and shortcomings. In addition, Alumni are also invited as Guest Speakers in classroom sessions to share their experiences of the corporate world.

vii. External Linkages, Collaborations and Partnerships

154. IBA has established a dedicated Office of External Linkages to facilitate and guide potential students to avail opportunities of international exposure. In addition, an International Resource Center (IRC) has also been established in collaboration with British Council in November, 2012. IBA encourages its student body to participate in international student exchanges, international summer programs, study tours, international corporate and social internships, international competitions of case studies, public speaking, etc.; to support such students necessary flexibility have been incorporated in the academic policies.

155. During the years 2009-2014, as many as 524 students benefitted from international exposure through various programs, following table has the year-wise statistics:

Table 10: Year-wise Statistics of Students Attending Various International Programs

	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14
Undergraduate Exchange		3	7	9	15	7
Graduate Exchange		3	4	4	7	2
International Internships	5	12	16	11	34	44
International Study Tours			55	65	55	77
Others*	5	6	12	20	26	20
Total	10	24	94	109	137	150

Conferences, Competitions, Seminars, Training Programs, Summer Programs, Scholarship Programs

156. Specifically, around 20 MBA students were sent to the following institutions:
- Tsinghua School of Economics and Management, China;
- IBA Dhaka, Bangladesh;
- Koç University, Turkey; Sabanci University, Turkey;
- University of Malaya, Malaysia.

157. Approximately, 41 undergraduate students have attended accredited US universities for a semester exchange under the Global UGrad Program from 2010 to 2014. In addition, more than 300 students participated in summer programs, international competitions, study tours and internships at India, USA, Africa, Singapore, UK, Netherlands, Philippines, UAE and Turkey.

158. IBA has also signed an agreement with The Washington Center (TWC) in 2011 to provide an opportunity of a three to four months internship opportunity at Washington D.C   while

arrangements have been made to get special discount for IBA students' group for taking Summer Course at Imperial College London in 2014.

159.   In addition to students, IBA faculty members are also sent to international development programs in summers which helps bring home the diversity, richness and introduction of pedagogies and techniques of international standards to our classrooms. Some of the major programs attended / institutions visited by IBA faculty include:

- International Management Teachers Academy by CEEMAN
- International Faculty Program at IESE Business School
- International Teachers Program by International Schools of Business Management (ISBM) at Kellogg School of Management, HEC Paris
- National University of Singapore
- MIT
- Babson College (in the area of Entrepreneurship)

160.   Under academic partnership with Grenoble Ecole de Management, France, IMT Ghaziabad, India and University of Southampton, UK IBA faculty members shall have the opportunity to pursue the split doctorate degrees. These programs have helped the female faculty members, who were not in a position to proceed for residential Phd courses for a long period of time, to pursue their advanced studies and thus maintain a healthy balance between family and career.

161. IBA, Karachi was also the first institution in Pakistan to partner with CFA Pakistan. Along with other benefits, this opportunity provides five nominated students to take the CFA test on scholarship. One of our faculty members is a CFA Charter holder and by that means, the number of CFA scholarships has increased to 10 per year from 2013-2014.

162.   During the past six years, IBA has also established strong linkages and partnerships with some renowned national and international institutions / organization including The United States Educational Foundation in Pakistan (USEFP), British Council (BC) Pakistan, The Institute of Chartered Accountants of Pakistan (ICAP), Institute of Bankers Pakistan (IBP), Chartered Institute of Management Accountants (CIMA), NIBAF, GEM, GMAC, ASP-LUMS, Multimedia University Malaysia, University of Technology, Sydney, International Commission on Workforce Development (ICWFD), International Finance Corporation (IFC), Solbridge, SAP, AMDISA, USAID, Oracle Academy, Pakistan Institute of Corporate Governance (PICG), Pakistan Microfinance Network (PMN), Sajjad Foundation, Singapore, Temasek Foundation, Sindh Board of Investment (SBOI), International University of Business Agriculture and Technology (IUBAT), Dhaka.
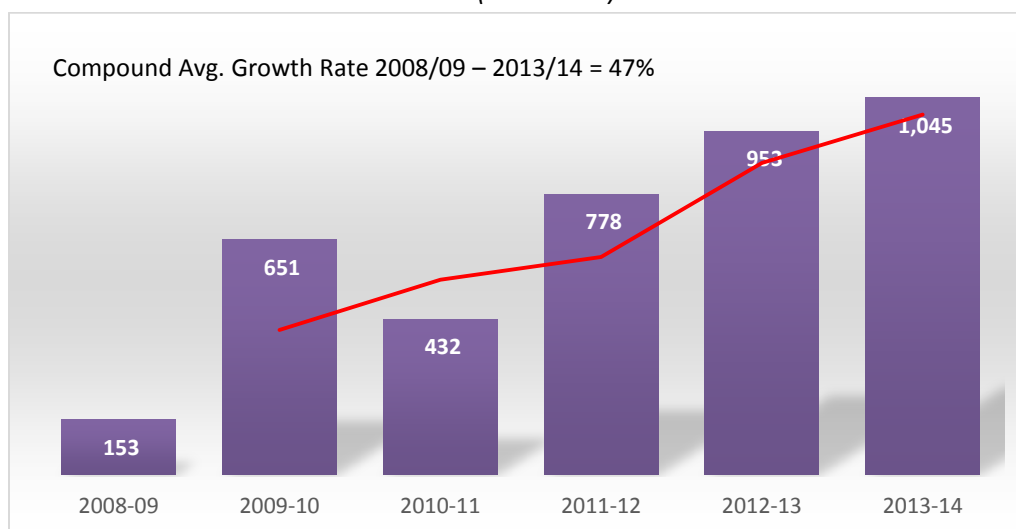
163. IBA also has acquired memberships of AACSB, EFMD, AMDISA, CEEMAN, ACU, AAPBS, CASE, GBSN, IAU, MAP, etc. These memberships and linkages assist IBA in enhancing programs' curriculum,

conducting executive education and entrepreneurial programs, and provide a rich resource to the leaders of tomorrow.

VI. FINANCIAL SITUATION

164.   The Strategy 2008/09 – 2013/14 has surpassed its goals in real asset formation. IBA's Financial and Capital Asset Base has reached Rs.5.1 Billion in June 2014 from Rs.1.4 Billion in June 2008 – an annual average rate of accretion of more than Rs.600million. With the compound average growth rate of 47%, the Capital assets (at cost) touched Rs.4.22 Billion on June 2014 up from just Rs.290 million in June 2008. The capital expenditure estimated at Rs.0.96 billion will raise the total Capital Assets to Rs. 5.18 billion by the end of June 2015.

Figure 14:Capital Expenditures

(Rs. million)

Compound Avg. Growth Rate 2008/09 – 2013/14 = 47%

153	651	432	778	953	1,045
2008-09	2009-10	2010-11	2011-12	2012-13	2013-14

165.   The annual level of capital expenditure (Figure 14) rose rapidly from 2011-12 onwards and crossed Rs. 1 billion mark in 2013-14. The pace of utilization rose proportionately to the build up of the capacity of IBA Project Department.

166. Most of the development projects have been financed through generous donations and contributions from the private sector, corporates, philanthropic individuals and foundations. Public Sector i.e. HEC and Government of Sindh have together provided 11 percent of the total Development Fund.

167.   The accompanying Report on Resource Mobilization Strategy will dwell upon the outcomes in detail. Here it is suffice to say that 94 percent of the Capital Campaign target has been achieved. Figure 15 below highlights the trend in donor contributions over this period.

Figure 15: Trends in Donor Contributions
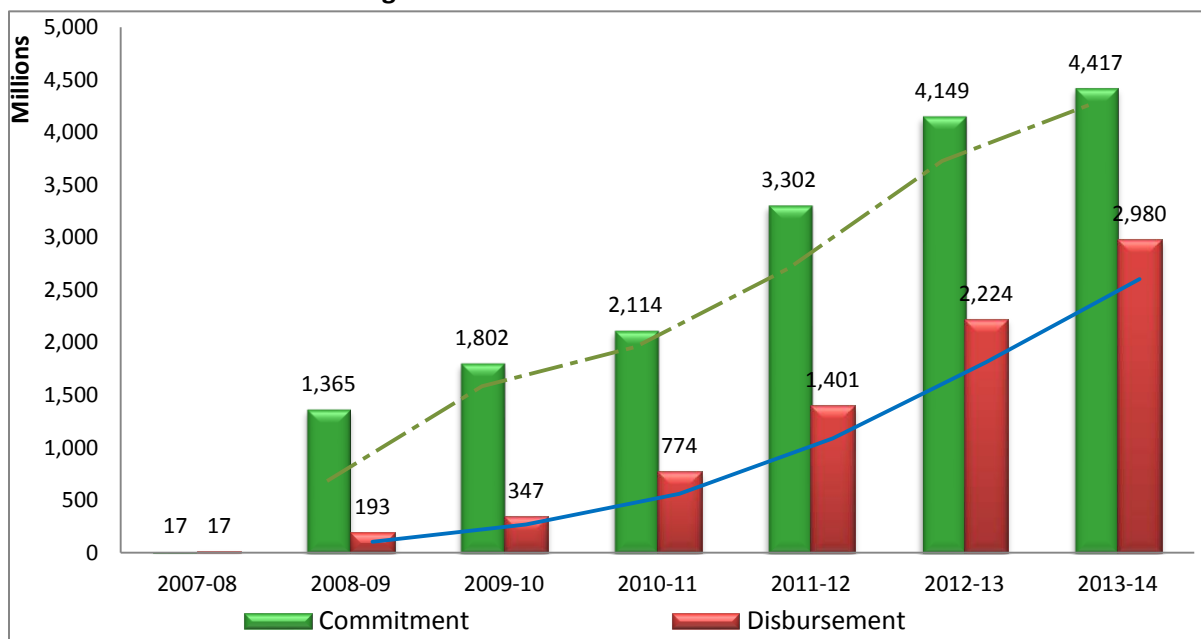
168. IBA reserves declined from Rs.1,133 million in June 2008 to Rs.139 million by June 2014. These reserves were used to bridge the yearly funding gaps created due to the disbursement schedules of the donors and also to meet the funding requirements of the physical infrastructure and ICT projects for which donors were not available. This could also be construed as conversion of financial assets into real asset formation. A detailed explanation is furnished in the accompanying Resource Mobilization Strategy Report.

169. To address the financial sustainability beyond the strategy period a General Endowment Fund has been created which is administered by an independent Board of Trustees. The target for this Fund was set at Rs. 1 billion against which commitments of Rs.914 million have been made and Rs.683 million received till June 2014. The income from this Fund is utilized for the operations and maintenance of the physical infrastructure that has been built.

170. AFaculty development fund was set up with a target of Rs.270 million. Commitments of Rs.209 million have been received and Rs. 87 million disbursed till June 2014. The income from this Fund is utilized for the funding of faculty members enrolled in Ph.D. programs, faculty exchange / visit programs.

171. The financial model approved by the Board has been implemented under which the annual operational expenses (net-off depreciation) are funded from the operational revenues. The latter includes fees from students, scholarship income, profit from endowments / available reserves and the balance through government grants. Accordingly, annual budgets were prepared, controlled and implemented. The outcomes are shown in Figure 16 below.

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Figure 16: Operational Budget Outcomes
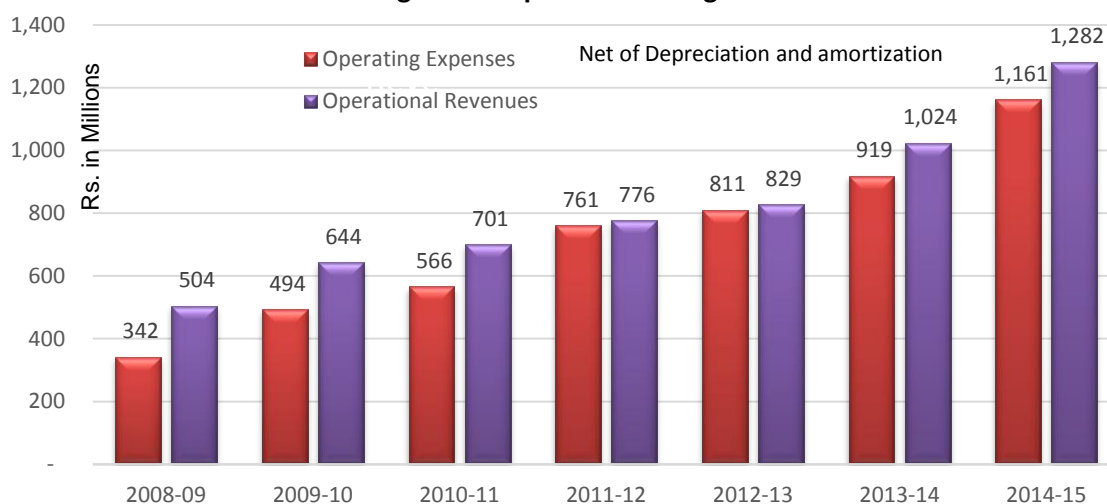
172. The changes in the Internal composition of Operational Revenues are presented in the Table 11 below.

Table 11Operational Revenues

	2008/09		2013/14		2014/15	
	Amount (Rs. Million)	% Share	Amount (Rs. Million)	% Share	Amount (Rs. Million)	% Share
Fees from students / programs	224	45%	685	67%	855	67%
Scholarship / Talent Hunt Program	18	4%	74	7%	115	9%
Profit from Investments	193	38%	96	9%	110	9%
Government Grants	68	14%	169	17%	202	16%
	504		**1,024**		**1,282**	

173. It may be seen from the table that the internal revenue generation from students' fees, executive program and profit centers now accounts for 67 percent of the operating Revenues compared to 45 percent in 2008/09. The Scholarship income share has risen to 7 percent currently as compared to 4 percent in 2008/09. Due to the decline in interest rate, the interest income on reserves – both IBA reserves as well as Endowment Fund shows and will continue to show a downward trend. So, financial sustainability in future would be a function of the respective rates of growth of operational expenditure and operational revenues. Trends in share of operational revenues are shown in Figure17 below.

Figure 17: Trend in Operational Revenues
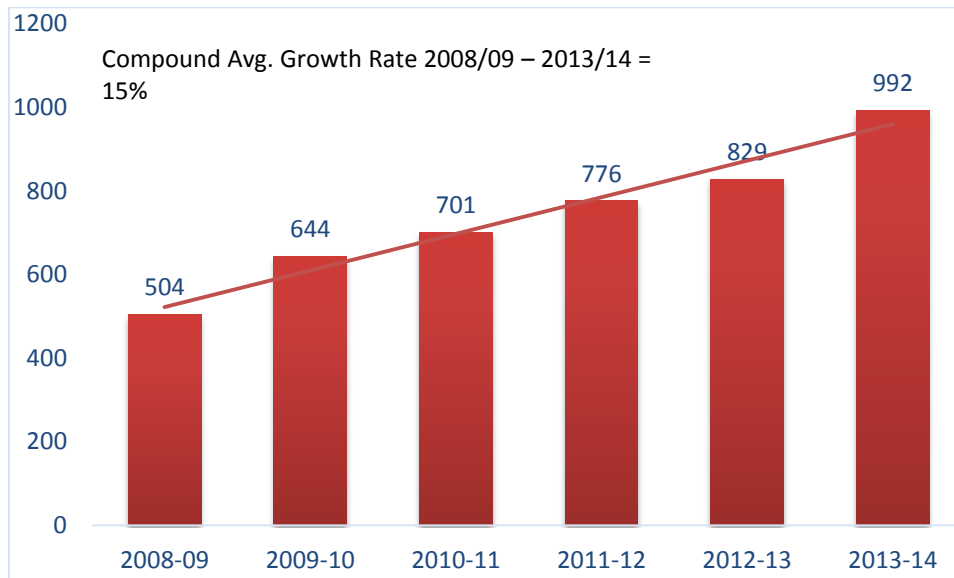
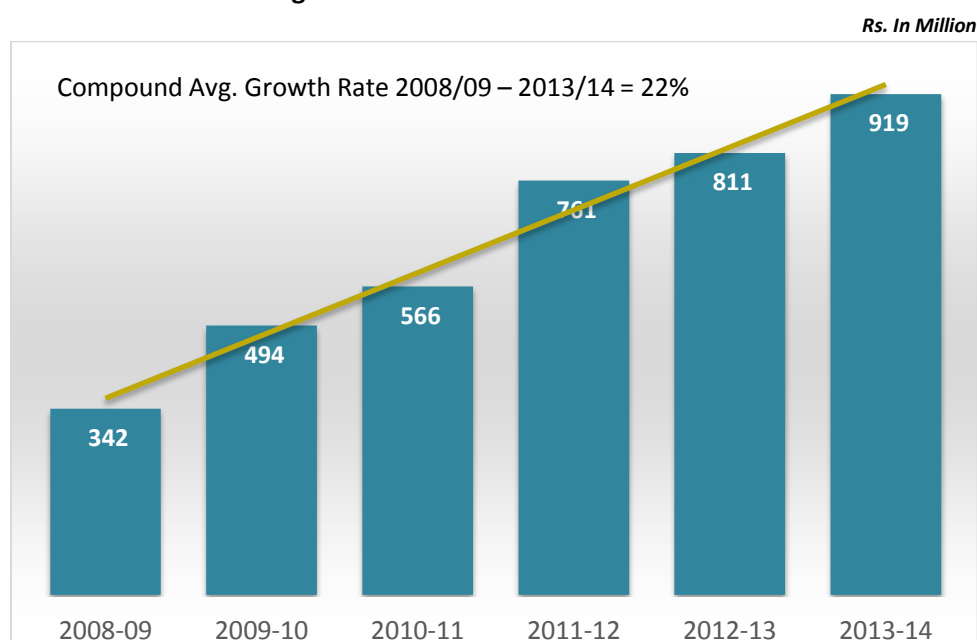**Figure 18: Changes in the composition of Operational Revenues**
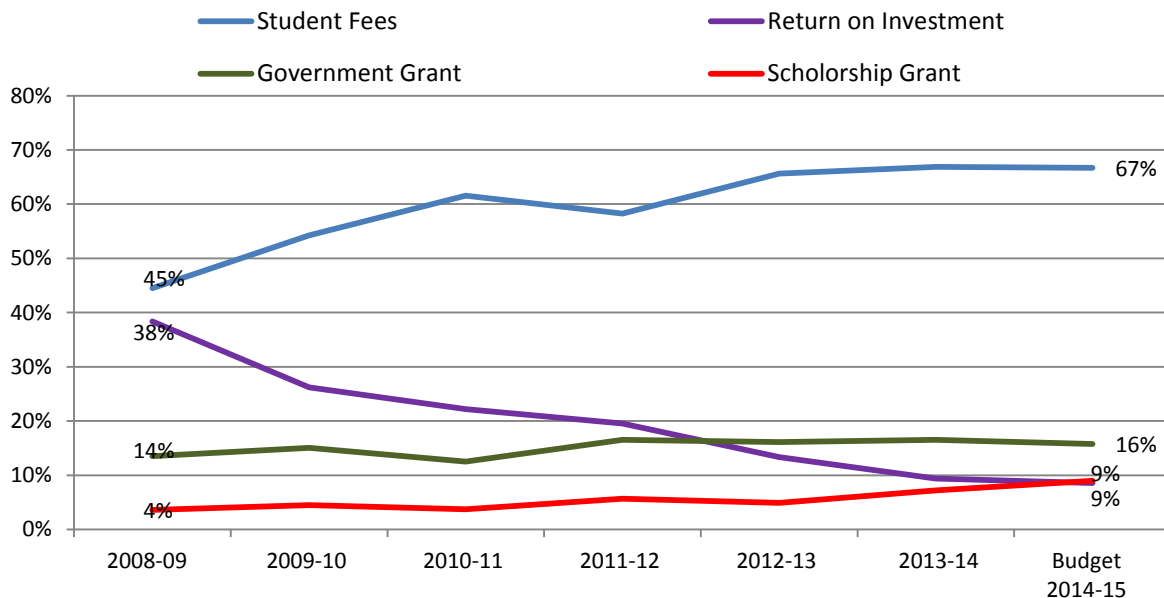
174. As new undergraduate programs begin to gain traction, the number of students in 2014-15 is likely to rise to 3359 – nearly double the enrolment in 2008. This additional enrolment should be able to yield revenues that will keep pace with the increase in operational expenditure. The increase in faculty 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

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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.

175. The tuition fees have been kept at reasonably moderate levels as we wish to accommodate students from 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.

176. The average annual growth of Operational Expenditures in this period was 22 percent – higher than 15 percent growth in Operational Revenues. The growth of expenditures has been relatively higher but it has not disturbed the equilibrium between Operational Revenues (OR) and Operational Expenditure (OE). The reason for this puzzle lies in the base year effect when the Operational Expenditure claimed only 67 percent of the Operational Revenue leaving the surplus to be invested as reserves. Two episodes of one-off escalation in compensation in 2009-10 raising the Operational Expenditure by 44 percent and the other jump in 2011-12 that resulted in an increase of 34 percent pushed the compound average annual growth rate quite high. Consequently, in 2013-14 the Operational Expenditure accounted for 88 percent of the Operational Revenues. Although the surplus still persisted but the size of the surplus has considerably dwindled. Operational Expenditure consists mainly of Employment and Non-Employment costs. Employments Costs accounted for 56 percent of the total Operational Expenditure in 2013-14 while Non-employment cost 44 percent. In 2008-09 the corresponding breakup was 68 percent and 32 percent respectively. The compound average annual growth rate of Employment Cost over the past five year period has been 18 percent while non-employment cost grew at 29 percent.

177. Some of the increase in non-employment cost has been necessitated due to the expansion of physical plant and utilities. In last three years the heavy incremental costs on Utilities, Repairs and Maintenance and ICT Services have been absorbed in the budgetary expenditures. This can be gauged from a cursory glance at Table 12. In 2008-09 the expenses on these three items were only Rs. 16 million (these were understated as we were not paying our utilities bills to the University of Karachi) or only 5 percent of the total operational expenditure. In 2014-15 we are going to pay Rs. 249 million on Repair and Maintenance, Utilities and ICT Services or 21 percent of the total. Thus there has been a fifteen fold increase in expenses on these three items in this period. As the base has gradually increased the additional burden in the coming years is unlikely to impose excessive burden on the finances.

Table 12: Operational Expenditures (Net off. Depreciation)

Rs. In Million

	2008-09	2013-14	2014-15
Employment cost	204	514	621
Scholarships	28	66	91
Utilities	8	77	91
Repair & Maintenance	8	50	67
ICT Services	-	47	90
Academic activities and Research	12	53	71
Other expenses	42	112	129
Total	**302**	**919**	**1,160**

Figure 19:Trend in Income from Student Fees

Rs. In Million

Compound Avg. Growth Rate 2008/09 – 2013/14 = 22%

342 | 494 | 566 | 761 | 811 | 919

2008-09 | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14

178. Some key ratios were computed to test the robustness of the present model. An important question that needs to be addressed is: How much the student fees income contributes towards meeting the Employment cost – the single largest component of Operational Expenditure? In 2008-09 this ratio was 104 i.e. the student fee income was not sufficient to cover employee costs. By 2014-15 the same ratio had gradually come down to 71. This implies that after meeting all the employee costs, 29 percent of income from student fees are still left to finance non-employment costs.

179. Faculty – non teaching staff ratio has come down from 1:3.2 to 1:2 while non-teaching staff to students from 1:5.2 to 1:10.0. This has been possible because no new recruitment has taken place in the cadre of   lower gradeemployees. The unit cost of these employees has risen because of their regularization in BPS Government pay scales. The ad-hoc allowances, pension and commutation

benefits on the top of their salaries have raised their unit cost. On the other hand, the outsourcing of these services such as Janitorial, Security, HVAC and other equipment maintenance has not only reduced the unit cost but also improved the efficiency. The addition of technically sophisticated equipment such as generators, chillers, elevators and power generation etc. to the inventory of IBA can only be handled by skilled and trained workers.

180.   Another critical ratio is the Faculty – student ratio which has hovered between 16 and 20 until 2012-13. In 2013-14 we did witness a decline in the ratio to 26 which needs to be corrected. 30 additional full time faculty members have been added to the payroll since 2008 and efforts are being made to hire new full time faculty members in subjects such as Accountancy and Law in the coming years to augment the faculty strength so that this ratio restored to 20:1. Employment cost will therefore undergo a shift in its composition – away from non-faculty to faculty.

181.   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 30 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. 30 million annually on a very crude and preliminary basis. Although the number of 30 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.

182.   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. This experience has been highly positive and therefore the question of its sustainability does arise. Scholarship 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. 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.

VII: OVERALL APPRAISAL OF THE STRATEGIC PLAN

183. IBA has moved forward during the plan period in several significant directions. The most important accomplishment has been a complete overhaul and expansion of physical infrastructure and up gradation of technology to support instruction. Completion of as many 27 large and 8 small projects at a total cost of Rs 4.8 billion along with the Tier 3 Data Centre, ERP solution and networking has transformed the institution to a level where it can be favorably compared to the best universities in the world. This expansion and modernization, in turn, has enabled us to increase our student enrolment, launch new undergraduate and graduate degree programs in fields where there was unmet demand. Consequently, the financial health of IBA has taken a significant turn for better as almost three fourth of operational expenditure is financed from internally generated resources and the dependence on external resources has considerably diminished.

184. The second pillar of Faculty Development and Human Resources has made some progress but not to the level of our satisfaction. There have been substantial additions to the full time faculty; the composition has changed in favor of Phd holders and about 20 percent are pursuing their advanced studies but there are hardly any known names of national or international stature. Majority of the teachers are still at the initial tier of the ladder with very few full Professors on the roll. Research output is still lagging behind our competitors and case writing is just beginning to take hold. This is an area where a lot needs to be done in the next plan period.

185. In terms of Governance and Management, the request for up gradation to the University has not made much headway although we are following it up. Some amendments have been made in the Ordinance which needs to be rescinded and status quo ante has to be restored. Major organizational changes were made and systems, procedures, polices were developed and codified for ensuring transparency and openness. Delegation of financial and administrative authority to the heads of departments and senior managers, collective decision making through various committees and setting up of empowered Service units are some of the steps taken to improve the efficiency and service standards.

186. Quality Enhancement is a continuous ongoing process. Accreditation by SAQS was the first step in the direction but we are now making best efforts to get accreditation from AACSB and AMBA. Country conditions do not permit international faculty and students to come to Karachi and hence this will remain a stumbling block for some time to come. AACSB organized   peer reviews cannot take place because the reviewers are not willing to travel to Pakistan for security reasons. In the meanwhile our faculty is engaged in the preparatory work and have given ourselves a three year window to come up to meet each of the 16 standards prescribed for accreditation.

187. Community Outreach efforts have made some headway in some areas while the record is not that great in others. CED and Talent Hunt programs have been relatively successful in meeting their goals but the CEE and CBER are still struggling to get on their feet. Despite very strong connections

established with the Indian School of Business and SP Jain Institute the response from the corporate sector has not been very positive. New initiatives such as Post graduate Diploma courses may help us in enhancing our reach more effectively.

188.   External linkages have been established notwithstanding the poor image of the country. The main purpose of these linkages is to expose our faculty and students to the rest of the world and broaden their mental horizon. A lot more needs to be done but the trend of delinking from the rest of the world has to be arrested to intensify these exchanges which are essential for acquisition and dissemination of knowledge.

189.   Moving forward, the IBA now has the luxury that it does not have to worry about resource mobilization of the magnitude seen in the last six years as the physical plant created is likely to take care of the needs for the next decade. The main challenges ahead are enhancing the quality of instruction and   building the reputation of the faculty, greater research and case writing output, accreditation by AACSB and extended linkages with the leading business schools of the world. The financial sustainability model is likely to remain intact but some tinkering on the edges will have to be done from time to time. A constant watch over the competition and timely adaptations in response will make sure that we are able to keep- ahead of the pack.