

SDSB

360

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**DR. JANE
GOODALL**

ON GLOBAL CLIMATE
CHANGE, PAKISTAN
& OUR PLANET

LIVING IN A
POST COVID-19
WORLD

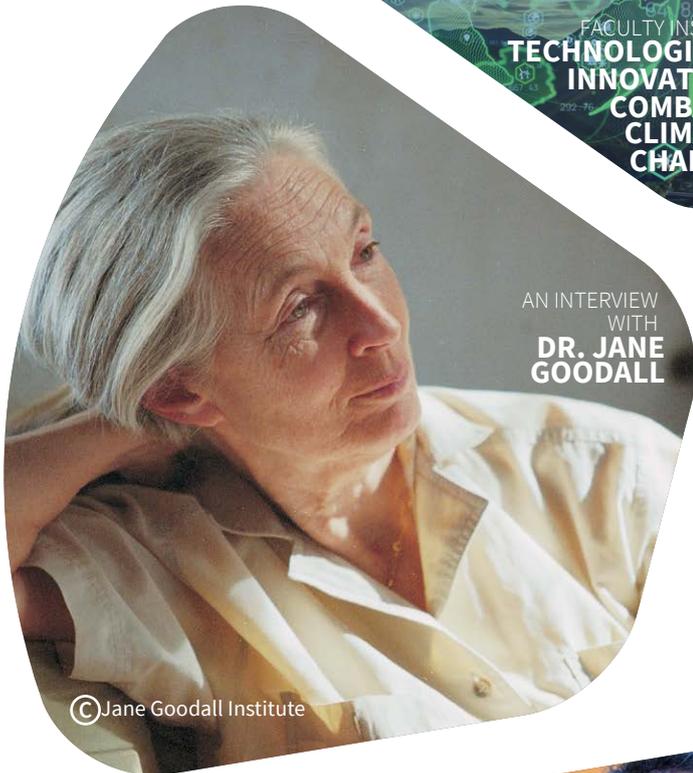
FACULTY INSIGHT

**TECHNOLOGICAL
INNOVATION COMBATS
CLIMATE CHANGE**

A CONVERSATION WITH
**HAMMAD
NAQI KHAN**

WWF Pakistan CEO

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Contact Us

SDSB Communications, Suleman Dawood School of Business LUMS
DHA, Lahore Cantt. 54792, Lahore, Pakistan Tel: +92 42 111 11 LUMS

Website

<https://sdsb.lums.edu.pk/>

Email

sdsb@lums.edu.pk

DEAN'S MESSAGE



DR. ALNOOR BHIMANI

Honorary Dean,
Suleman Dawood School of Business

We learn important lessons when faced with outlier events that unleash adverse consequences. The Covid 19 pandemic is such an event. We did not see it coming but we made decisions and acted quickly because of the immediacy of its impact on our lives.

Humankind has faced the issue of environmental damage for many decades. We are seeing the ill-effects including air pollution, global warming, deforestation, and natural resources depletion among others. We have not dealt with this with the same level of urgency. Indeed, at times, decisions have been made not to act. The world is now totally cognisant of environmental issues we can no longer ignore. Key advocates for environmental wellbeing are taking a stand and calling for understanding and swift action. Among them is Dr. Jane Goodall. In her interview for SDSB 360, she notes her resounding confidence in Pakistanis' will to address environmental sustainability challenges. And she acknowledges SDSB's role in pursuing business education that advances an understanding both of economic growth coupled with caring for our environment. You will also see here that Hammad Naqi Khan, CEO of WWF Pakistan, echoes these sentiments highlighting Pakistan's subscription to SDGs that speak to environmental sustainability. Dr. Zehra Waheed, who heads the Centre for Business and Society at LUMS, believes the 'storm has come'. The pandemic has made clear the debilitating effects of climate change, extensive resource usage and waste creation and this requires us to change our behaviours and to develop and act on policies resolutely. This issue of the magazine reveals just how far business scholars at SDSB are committed to research, teaching and action associated with developmental objectives that extend far beyond targeting financial and organisational growth.

At SDSB, we seek to ensure that the business of business is to take care of society, the planet and the future of its people in ways that are sustainable, ethical and positive for all. We know you will enjoy this issue of SDSB 360!



MESSAGE FROM SYED BABAR ALI



Ever since the industrial revolution came into being, man has been responsible for the degradation of the environment. Unless we take active measures to reverse this, we will destroy everything that is there to support our lives and everything dear to us. We must take positive action to manage our needs and consume less of what we use.

Syed Babar Ali
Founding Pro-Chancellor, LUMS
President Emeritus WWF-Pakistan

GLOBAL OUTLOOK

AN INTERVIEW WITH DR. JANE GOODALL

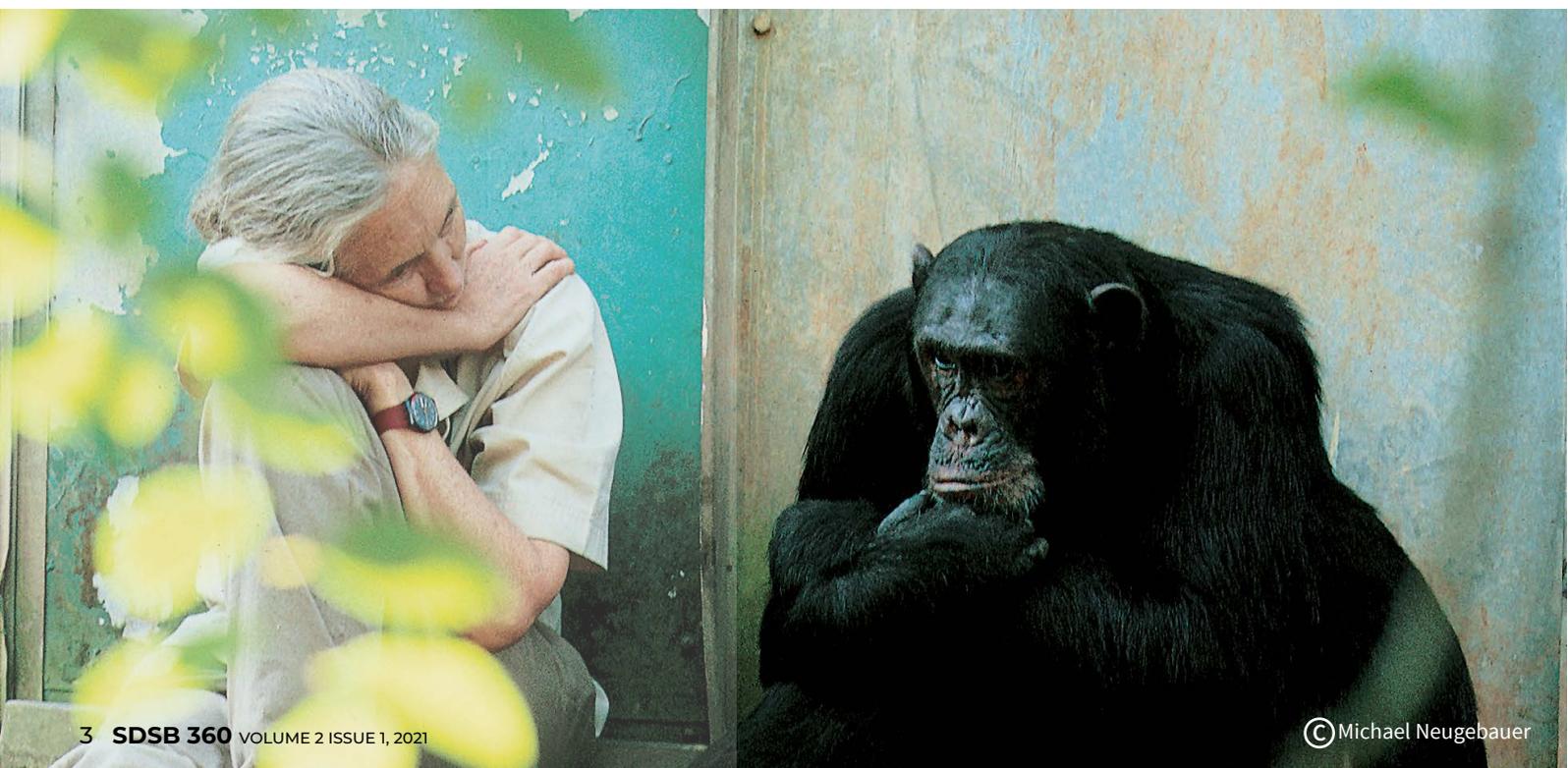
We were fortunate to speak with scientist, conservationist and mentor Dr. Jane Goodall about the impact of global climate change and what it means for Pakistan and our planet.

Pakistan is ranked the fifth most vulnerable country to climate change. What kind of changes in business and society do you think are necessary for the future?

For many years those studying global climate have warned us about the dangerous accumulation of the so-called *greenhouse gases*, particularly carbon dioxide, in the atmosphere. These gases trap the sun's heat, which is causing the heating of temperatures and changes in weather patterns. It is very important that businesses and governments understand that it is simply not possible to have unlimited global economic development on a planet of finite natural resources and growing populations of humans and our livestock. Already in some places, we are using them up faster than nature can replenish them. And we all must realise that we are part of and not separate from the natural world – indeed, we depend on it for food, water, clean air – and so much else.

With more than 60 percent of the population under 30 years of age, Pakistan is one of the youngest countries on earth. How do you think the youth can be included in environmental conservation efforts?

These young people are inheriting a world damaged by previous generations. If they do not become involved now in efforts to repair some of the harm we have done and at least slow down climate change and the terrifying loss of animal and plant species, the future is grim indeed. I started a programme, Roots & Shoots (R&S), in 1991 because so many young people seemed to have lost hope. Their future was compromised, they said, and there was nothing they could do about it. But I believed there was something they could do. Each group of R&S, with members from kindergarten through university, and young people moving into the adult world, chooses three projects to help (1) people, (2) animals, and (3) the environment because all is interconnected. The hundreds of thousands of young people involved worldwide – in more than 60 countries – have thought out their projects, rolled up their sleeves, and taken action. They choose projects that will differ depending on their age, environment, culture, country, etc. And they ARE changing the world. Interestingly, two of the 12 founder members who met in my house in Tanzania were Pakistanis! I would like to welcome any Pakistani who cares about Mother Earth and the future to join our R&S family.



As a top business school in South Asia, how can we influence practice and policy in terms of climate change adaptation?

You are in the perfect position to make meaningful policy changes in this area. More than adapting to climate change adaptation, we need to slow down the warming of the globe and the loss of biodiversity. This means a change in the attitude of the business community, a mindset which realises that short-term economic gain at the expense of protecting the environment is increasingly destroying our children's future. People must think about the long-term results of how they conduct their business today. Young people in business schools are beginning to understand this; all these bright minds can redefine how they can conduct the business of their choice more ethically.

Pakistan is on track towards becoming the most urbanised country in South Asia by 2025. How do you feel changing land use and consumption practices will impact future generations?

This is a problem everywhere in the world. More and more organisations are understanding the need to set aside appropriate areas of land for wildlife – for healthy ecosystems which depend on the complex interconnection between the plant and animal life. We know that destroying environments, especially forests, releases the CO₂ they have stored back into the atmosphere, adding to the greenhouse gases. So planting trees and protecting habitats is of great importance. In urban areas, there is now a growing effort to plant trees, to *green* the city. Trees help to mitigate the climate in a city, provide shade, clean the air of some pollutants, stabilise the soil and thus help to limit the damage of flooding, and improve the mental and physical health of the people living there. There is now proof that we need a connection with nature. All of this is a way of dealing with the harmful effects of urbanisation, adapting to climate change while helping at the same time to mitigate it, and giving people the chance to reconnect with nature and thus learn to love it and want to protect it.



Could you speak to opportunities in climate-related/ecological entrepreneurship?

Entrepreneurs have significant and meaningful contributions to make in leading the global march towards a sustainable future. Young people should realise that if we are to create a better world and live in harmony with nature, we need to understand more about the other species that make up this amazing, complex web of life. In the years I spent in the rainforests, I learned that every species – no matter how small – has an important role to play. If a species becomes extinct, it may impact another species that relies on it for food, for example. That species may then also become extinct. And this can lead to a ripple effect that can eventually lead to ecosystem collapse. Remember, we rely on healthy ecosystems. Once young entrepreneurs realise this, they start to work on innovative solutions.

Developments in renewable energy, methods of extracting CO₂ from the atmosphere, developing more efficient batteries for operating solar cars, creating new ways to recycle useful minerals from laptops and cell phones, and so on.

Your role as a trailblazer changed the landscape for women primatologists. What would your advice be to Pakistan's young women looking to work in conservation?

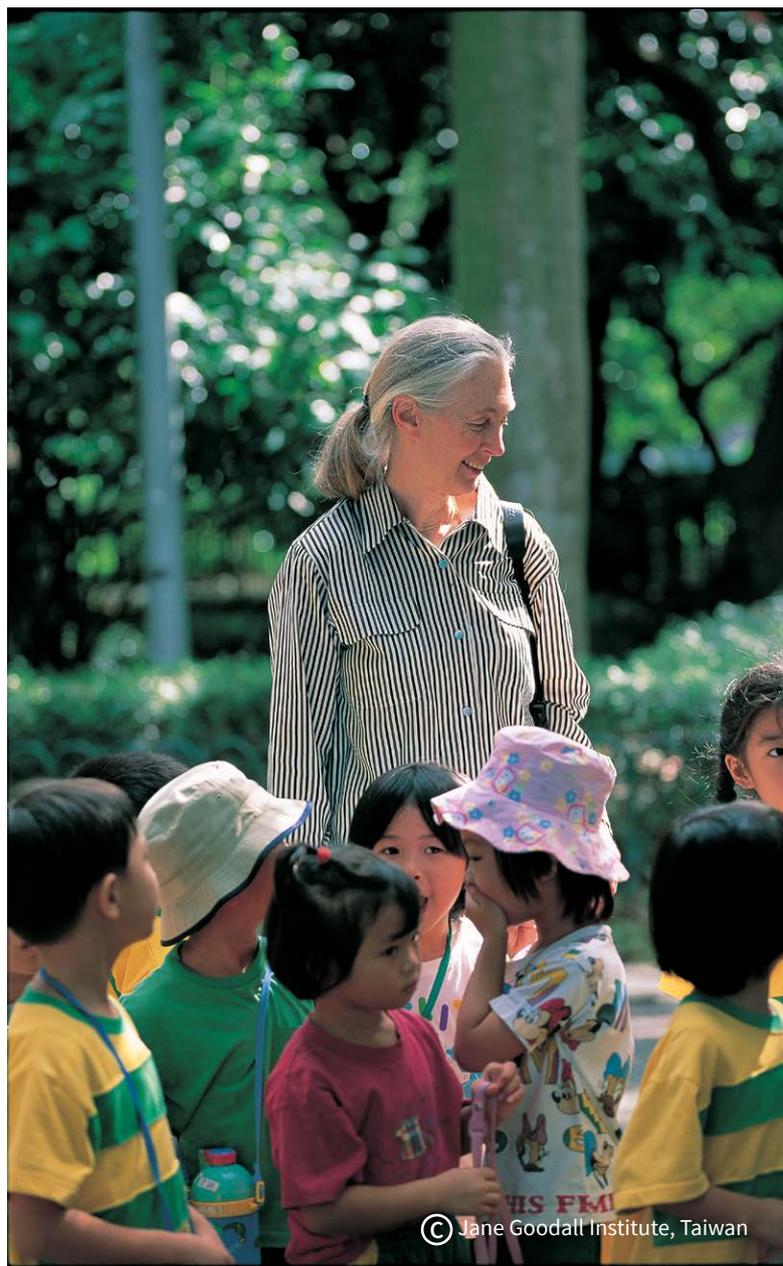
Follow your dreams. When I dreamed of going to Africa and living with animals when I was 10 years old, everybody laughed at me: How will you get there? *Your family doesn't have money. And anyway, you're just a girl.* Dream about something you can achieve. However, my mother said, "If you really want something like this, you'll have to work terribly hard. You'll have to take advantage of all opportunities. And if you don't give up, maybe you'll find a way." That's the message I take to young people all around the world, particularly in deprived areas. So many people have said or written, *Jane, I want to thank you because you taught me, because you did this, I can do it too*—meaning follow your dreams. Also, for every young person of either sex, if you want to go into conservation, you must really be passionate – it is often hard, even dangerous work. It is not easy to get money. Good idea to volunteer with a conservation organisation for a few months, test yourself. But, if in the end, if you really are convinced that this is what you want-go for it! And don't give up.

How can we build a more sustainable world post Covid-19?

Each one of us must try to leave a lighter ecological footprint every day. Consider what we buy and if its production harms the environment, is cruel to animals, is cheap because of unfair wages paid – then don't buy it. In this way, consumers can

influence business leaders to adopt more ethical practices – and this will often influence governments. One thing is for sure - if we continue with business as usual, we shall eventually see the ecosystems of the planet collapse. And that will mean the end of life on this planet as we know it. And that includes us.

During the pandemic, when countries were in lockdown, many industries closed. There was less traffic. Perhaps for the first time, people in big cities had the luxury of breathing clean air and looking up at night and seeing stars in all their brilliance. Understanding what life could – and should – be like, perhaps there will be a groundswell of people thinking they don't want to go back to the old ways. And it is the youth that can help develop a new way of relating to nature and a new more sustainable economy.



INDUSTRY OUTLOOK

A CONVERSATION WITH

HAMMAD NAQI KHAN

CEO, WWF Pakistan 

Hammad, you joined WWF-Pakistan in 1997 as Senior Environmental Officer, and since 2014, you are the Director General and CEO. Tell us a little bit about your journey?

I was awarded the Britannia Chevening scholarship for an MSc in Water and Environmental Management from the University of Birmingham, UK. I came back to Pakistan in 1997 and started my job hunt. There was a vacancy open at WWF, and after some tight competition, I was selected as the Senior Environmental Officer; since then, I have never looked back. As I progressed in WWF, I recognised water as a key issue for Pakistan and gradually developed WWF-Pakistan's Freshwater programme. This programme, which today is one of the largest programmes of WWF, involves the conservation of freshwater species, agriculture, and collaboration with different businesses and industries to minimise their water footprint. In 2014, the Board was looking for a new CEO to lead the organisation, and I was selected for the position. I would like to specially mention that Mr. Syed Babar Ali - the founder of WWF Pakistan- is my mentor and a pillar of guidance. When I was leaving Pakistan to work in the Netherlands, I committed to Babar *Sahib* that I would come back whenever he needed me. Living in the Netherlands, I was closer to my sons, who are based in the UK, and I visited them regularly and was more involved in their lives. Had I stayed, I would also have been eligible to become a Dutch national, but my commitment was more important than any nationality, especially since I am a patriotic Pakistani and the mission of WWF-Pakistan is so close to my heart. So, when the Board offered me this position, I felt morally obligated to accept it. In 2014, I came back to Pakistan as the Director General and Chief Executive Officer of WWF-Pakistan.

Pakistan ranks among the top 10 most vulnerable countries in terms of climate change. You said in a recent interview that for Pakistan, climate change is water change. Can you please elaborate on that statement?

Climate change is one of the most serious threats our planet is facing. The situation is even worse for Pakistan. According to the German Watch-Climate Change Performance Index, we are among the top ten countries affected by climate change. Pakistan

has witnessed a diverse range of challenges related to water in recent times, from flash floods to long spells of drought and water scarcity - be it the shrinking supply such as glaciers melting or the rising demand for water from people, food, and industries. The crux of the issue is that water demand is rising, while its per capita availability is decreasing, and the available supply is being polluted. All of these are linked to climate change.



A sentiment commonly echoed is that for developing countries, economic development needs to be a higher priority than the conservation of the environment and natural resources. What is your view on that?

This is equivalent to ignoring one sector and increasing the burden on the other. What is the most common reason for hospital admissions? It is primarily water-borne disease. What are the reasons for rising respiratory tract diseases? It is mainly because of poor air and water quality. You might focus on development, but what is the impact of compromising the environment? People are getting sick; many of them are poor, and their lifestyles cannot afford even basic protective measures like getting bottled water or remaining indoors. This results in the loss of productivity and increased burden on the healthcare system. As per the Infection Prevention and Control Foundation of Pakistan, we are at the top for hepatitis and typhoid infections. We have been ignoring these sectors, but who is calculating the monetary value of human health.

What about the ecosystems that provide a multitude of services to mankind and the environment, such as wetlands? We do not attach monetary values to the degradation of these natural assets. The argument of the economy over the environment has been proven wrong everywhere. It needs to be proven wrong here in Pakistan as well, because there is no sustainable development without considering these two sectors together.

What are the actions that WWF is taking to ensure that the Sustainable Development Goals agreed upon in September 2015 are met by 2030?

The COVID-19 pandemic has highlighted how essential it is to establish a new relationship between people and nature. Climate change and biodiversity loss threaten the progress we have made on SDGs globally. WWF-Pakistan's work, spread across six practices, aligns with almost all of the Sustainable Development Goals:

- Through our land and water management projects, we contribute to **SDG 15-Life on Land** (for terrestrial and freshwater ecosystems).
- Our coastal and oceans work, focusing on the Arabian sea and setting out innovative marine conservation initiatives have met several of the targets under **SDG 14-Life Below Water**.
- Through our projects tackling plastics pollution and solid waste management, we contribute to **SDG 12-Responsible Consumption and Production**.

- Several of our projects under the Climate and Energy practice involve strengthening the resilience of ecosystems to climate change to achieve **SDG 13-Climate Action**.
- Our energy-focused work, like installing solar-powered irrigation solutions or finding alternatives to fuelwood consumption, helps contribute to **SDG 7-Affordable and Clean Energy**.
- One of our largest programmes is the Sustainable Agriculture Programme spread across Punjab, Sindh and Balochistan which has direct impacts on **SDG 11-Sustainable Cities and Communities**, and our projects reducing food loss and waste contribute to **SDG 12**.
- Our freshwater practice has not only worked towards protecting our rivers but has also tried to improve community access to clean drinking water, thereby contributing to **SDG 4-Clean Water and Sanitation**.
- Through our sustainable infrastructure and water stewardship programmes, we are contributing towards **SDG 14-Industry, Innovation and Infrastructure**.
- Through the motto of 'Leave No One Behind' and our principle of inclusive conservation, all of our work involves community-building initiatives. We have successfully initiated and implemented large livelihood programmes under each of our practices, which have helped us contribute towards **SDG 1-No Poverty, SDG 2-Zero Hunger, and SDG 3-Good Health and Wellbeing**. Our livelihood programmes, whether in agriculture or conservation, have created opportunities for both men and women, contributing to **SDG 5-Gender Equality, SDG- 8 Decent Work and Economic Growth, and SDG 10-Reduced Inequalities**.
- Our nationwide environmental education initiatives have helped us contribute to **SDG 4-Quality Education**.

None of this work would have been possible if we did not form meaningful partnerships with other organisations, and align our work with the government and other stakeholders. WWF-Pakistan is part of many consortiums coming together to implement environmental programmes nationally, regionally and internationally. WWF-Pakistan supports the Government of Pakistan in integrating SDGs in its policies and programmes. Through this collaborative approach, we contribute towards **SDG 17-Partnerships for the Goals**.

Can you tell us something more about the impactful collaborative work that WWF has been doing in Pakistan?

WWF is the largest environmental conservation organisation, both globally and in Pakistan. If you look at our broader set of priorities as a nature conservation organisation, with respect to our global goals, we work on forests, marine issues, wildlife conservation, climate and energy, sustainable food and markets, and water, etc. There are also cross-cutting areas, like finance and governance. For example, WWF-Pakistan, in collaboration with Oxfam in Pakistan has initiated a mangrove afforestation project in the Indus Delta. Through this project, over 70,000 mangrove saplings have been planted along the Sindh coast. Both organisations integrate climate change adaptation, mitigation, and resilience into their initiatives related to biodiversity conservation along with natural resources management in Pakistan.

Additionally, the Climate SHEROs campaign is helping reduce the adverse impacts of climate change, especially on women whose livelihoods, food, and residential security are at risk due to mangrove deforestation. The readers will be happy to know that WWF-Pakistan in collaboration with LUMS has developed the 'Forest Health Calculator' mobile application which will be deployed in larger forested areas (Chir Pine Zone and Moist Temperate).

This application is planned for third-party audits of the 10 Billion Tree Afforestation Project. This project is a huge win for WWF Pakistan.

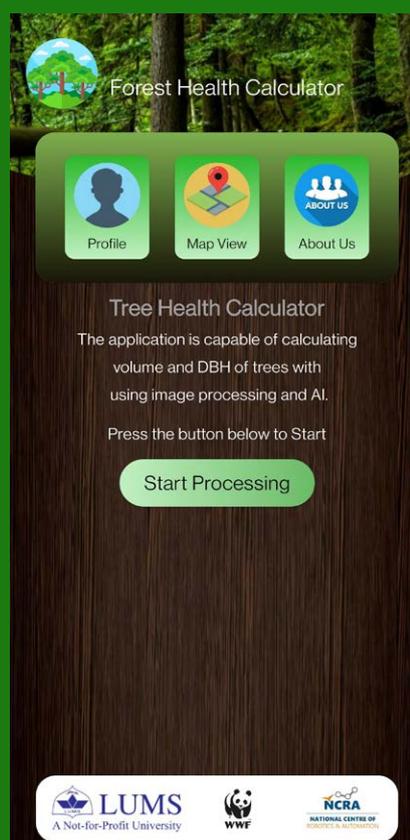
What changes do you foresee in your work as a result of the global pandemic? Any unforeseen challenges?

Of course, a pandemic of this nature and magnitude has impacted the entire world; the economy and the entire landscape of this world has changed. WWF as an organisation, and its nature of work with multiple partners around the world, depends on funding from partners. Despite the efforts of WWF and its partners, the economic situation at hand forced us to slow down most of our ongoing projects. Our team kept going even under the worst conditions; while the majority of my team members managed their work from home, some still went into the field to ensure our progress to the extent possible with the financial crux at hand. The situation was unforeseen, not only for us as a team but also for the entire world, and we are still trying to get back into our pre-pandemic pace. My team has been my source of support throughout this time, and we will successfully come out of this.

FOREST HEALTH CALCULATOR

Deforestation is one of the major challenges faced in Pakistan that induces climate change, which in turn is having an adverse effect not only on the country's agricultural sector but also has ramifications related to global warming, flash floods, ever-increasing landslides, and reduced tourism. Given the current state of affairs, Pakistan's forest management system which relies on manual forest-data logging techniques, can result in loss of data over time and inaccessibility of essential data. Therefore, there is a need for a central automatic system that can monitor and produce actionable statistics that can be used further for key decision making. For this purpose, National Agriculture Robotics Lab at Lahore University of Management Sciences (LUMS) has collaborated with World Wide Fund (WWF), to develop an android-based mobile application which exploits the rise of 4G connectivity in Pakistan, so that it can be deployed in remote forest environments. This application communicates with cloud-based system, where state-of-the-art deep learning-based models have been deployed, to estimate crucial forest management statistics such as number of trees, and cumulative carbon content in trees. The app will assist foresters to effectively gather forest data, analyse it, and represent it at a central repository. Thus, creating the process of decision making a lot easier and faster. The application may be extended further to include other vital features required for intelligent forest inventory and healthier growth management. Effective monitoring of forests will assist in the growth of denser forests, increased employment opportunities, boosting tourism, and driving local economy.

For more information on this app please email Dr. Muhammad Awais at awais@lums.edu.pk

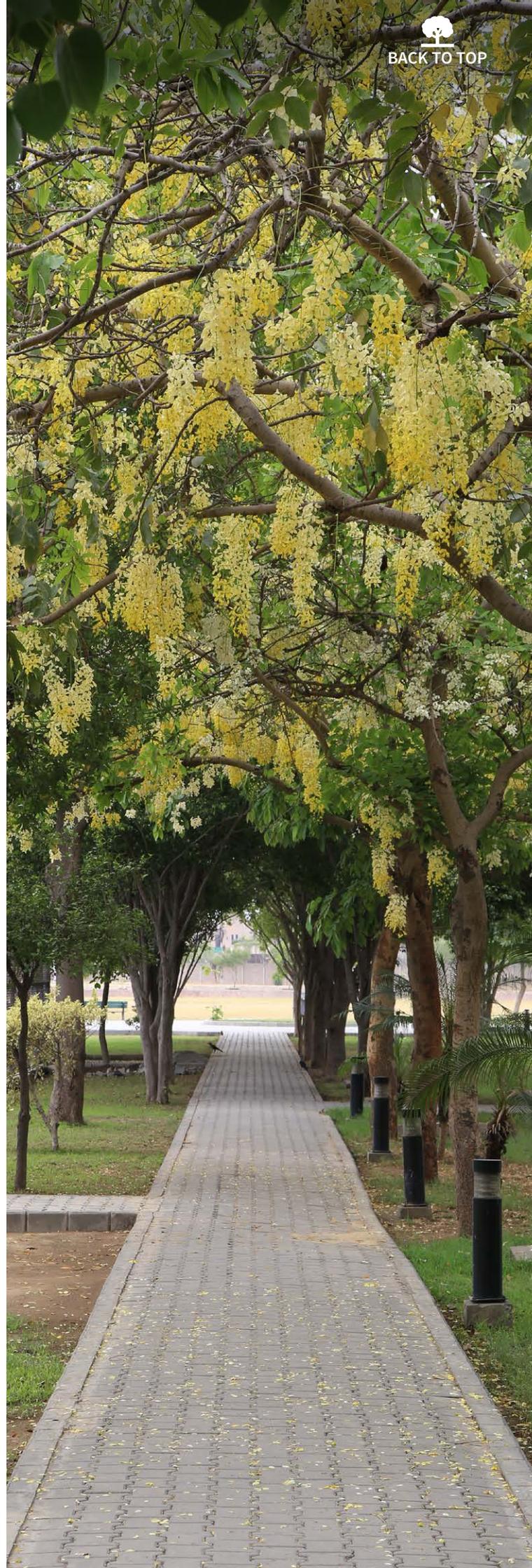


A crisis like this places extraordinary demands on the leadership of an organisation. What do you think are the key things that leaders should keep in mind when responding to such a crisis?

A leader's priority is to lead at all times, be it a pandemic or any other crisis. Leading a hardworking team, I have to think for all of them. The board has entrusted me to lead these capable people. As a leader, I have to make sure I do not lose patience and control. I remain calm, I think for my team, and I give them options to ease their lives and keep the work going. I try to think for the greater good and act on behalf of the entire team. Leaders need to make sure none of their team members falter, they don't lose hope, don't get demotivated and disheartened, they keep working to the best of their ability, and that they get rewarded in every way possible. The decisions of leaders in such times leave a lifelong impact. Those decisions may be hard at times, but they still need to be made and implemented. So, thinking on behalf of a team and acting accordingly is crucial in these times.

Finally, what advice would you give our students considering a career in areas related to the environment, conservation, sustainability, and climate change?

This field has changed my perspective on so many things. My advice will be to take it up with passion. You should know that it is the right thing for you; this line of work has immense satisfaction, but it takes patience to be here. It is not easy, but if you have the passion, there is nothing better than to make your habitat a better place to live in every single day.



ENGAGE LIVING IN A POST COVID-19 WORLD

Dr. Zehra Waheed shares some important lessons learned from the pandemic and why we must act NOW!

Many analogies have been used to describe the human experience brought on by the onset of the COVID-19 pandemic. One that I find more apt than many is that of a dust storm. Vicious and strong, but unlike any other. A storm that has, rather than reducing our ability to see, accentuated and clarified what we knew before. Take technology adoption, for example. We always knew that technology was the way forward. Yet, this crisis showed us with absolute clarity that there was no alternative to it across industry and even the

our resource consumption patterns, waste creation, and the overall means we required to maintain our accustomed lifestyles. If anything at all, the pandemic taught us that *science works the way it works!*

A stark realisation, for instance, that mere reduction in emissions from transport - be it automobiles or air travel - was not enough to reach greenhouse gas emission targets set for 2030. Air quality improved but then deteriorated just as quickly.



traditionally slow-to-change public sector. Forced into a corner, many adopted technological means for remote working, service provision, communication, and collaboration across industries and sectors. We, as academics, developed a whole new repertoire of skills associated with the new reality of teaching and collaborating through tools like Zoom and Microsoft Teams. Service providers learnt to offer remote service provision to clients; businesses learnt to become more customer-centric without face-to-face interaction, and retailers learnt that costly high-street presence was no longer necessary to remain in the game.

Similarly, we also always understood the science behind resource scarcity, global warming, and climate change. A fundamental shift was needed in

Through the pandemic, we realised with great clarity that resource usage, waste creation, and the debilitating cycle of climate change required a fundamental and non-temporary change in our behaviours; far more than the cursory changes we tend to concede to the agenda half-heartedly. These were needed and needed *fast!* In countries such as ours, the year since the pandemic began also exposed the blatant inequalities that exist across society which have limited (and will continue to limit) the ability of a vast majority to rise from the cycle of poverty they are caged within. Inequalities in areas ranging from labour laws ensuring support to temporary, part-time and domestic workers, to investment in the vocational and traditional educational infrastructure essential for the majority youth population became obvious. We realised we had no immediate answers and no recourse to alternatives.



Scientific facts are inevitable. Crisis is a reality. What we must realise, however, is that all we truly control is the *response* to these scientific facts and crises. Prioritisation of technology adoption, inclusive infrastructure development, and creating policies to uplift the vulnerable are a necessity – these are problems we have known for a very long time.

In its own brutal way, the pandemic has merely made us aware (or should make us realise, if not already) the need for urgency in our response as well as the scale of the response. It needs to be fast; it must be big.

This response requires immense commitment. Commitment, advocacy, strategy, and most importantly – collaboration! Partnerships that are built across the formal and the informal sectors, across institutional bodies, sections of society, across disciplines - all with the singular thrust of bringing about change in behaviours and policy.

For once, we cannot afford to be incremental. Times have changed. The storm has come, and it has sharpened our vision. It is up to us to make good use of it.



ZEHRA WAHEED

Assistant Professor, SDSB
Director, Centre for Business and Society (CBS)
[Please click here to read more about CBS activities.](#)

GRADUATE SPOTLIGHT

SANNIA NASIR

BSC MANAGEMENT SCIENCE (2019)

RECENT GRADUATE, NMF GOLD MEDALIST, & DATA ANALYST AT AFINITI, SANNIA NASIR, REFLECTS ON HER TIME AT SDSB

What was it like to study at SDSB-LUMS? What were the highlights of your degree?

If I say studying at SDSB was prestigious, it wouldn't be an exaggeration. It was challenging yet wholesome. Meeting so many people who had been high achievers their whole lives was an opportunity to learn and grow. There is no doubt that SDSB played a huge role in my confidence building and effective public speaking. The highlight of my degree was my gold medal, which is dedicated to my parents, my teachers, my friends, and everyone that I met and learnt from in the four years that I was at SDSB.

Why did you opt for Management Science as a major rather than Accounting & Finance?

During the first year at SDSB, you take courses from both Management Science and Accounting and Finance. I had already studied accounting in my O and A levels, and although I enjoyed it, I did not develop an interest in finance. On the other hand, in Management Science, I was introduced to data analysis and problem-solving. I particularly enjoyed the challenging analytical problems, which made my degree choice clearer.

Which moments or activities during your studies influenced your career choices and opportunities?

When I opted for Management Science, there was one basic data course in which I did not do well. That proved to be a moment of self-reflection where I questioned myself whether I would be able to pursue this field or not. However, that is when I also realised that failure is not getting a bad grade; failure is being too afraid of the consequences and not trying at all. From that point onwards, I decided that I would not settle for my comfort zone, and will try all the things that I was scared of, like

programming. This influenced my choice of Data Science as a career.

Was there someone - classmate, alumni, or faculty - whom you admire? Why?

I really admire two of my professors, Dr. Kamran Rashid and Dr. Zainab Riaz. I also had the opportunity to work with both of them as their TA (Teacher's Assistant). Dr. Kamran taught me some great values, including discipline, not compromising on ethics, and most importantly, self-belief. Dr. Zainab also has a major role to play in where I am today and the career path that I chose. She led me to the field of Business Analytics and was very supportive from when I was in the UK pursuing my master's degree, till the time I landed a job. We still keep in touch, and it's a lifelong bond that I share with her.



Tell us about your path from LUMS to where you are today. How has LUMS helped you in your career?

It has only been a year and a half since I graduated, and I believe that the journey has been quite adventurous. The change in my life has been drastic. While I was in my senior year at LUMS, I got a 100% scholarship from a well-reputed university in the UK for my master's degree. The university's career office was extremely helpful in the entire application process. I was referred to a special consultancy firm that had an alliance with LUMS, and they helped me with the visa process. I was able to land a job in one of the emerging Artificial Intelligence companies right after my master's and I am currently working as a Data Analyst.

What did you do after you graduated from SDSB?

Just two months after my graduation, I went to the UK to pursue my MSc in Business Analytics from the University of Nottingham.

Best place to get a meal or coffee in or around campus?

There used to be a small shop inside the library building under the stairs. My friends and I used to get coffee and biscuits after long study sessions in the library and sit on the stairs outside, sipping our chai or coffee. It helped us unwind and gave us a kick for upcoming sessions. One of the other fondest memories was sitting in REC after early morning lectures and having marble cake and coffee to replace our breakfasts. It sounds very unhealthy but accompanied by complaints and laughter; it was extremely satisfying.

Would you like to share some challenges that you have faced as a student and how you overcame them?

I think the biggest challenge that I faced was stress and time management. There were times when there were five projects due in a single week and tons of presentations. It was essential to control your nerves and not give up on yourself. I learned that to prevent burnout and remain productive; you need to give yourself short breaks. Maybe vent a little with your friends while having a cup of tea or go out to eat in Y-Block or have some cold coffee from the superstore. That does not reduce the workload but helps you keep going.

What is the one piece of advice you would offer to students considering studying at SDSB-LUMS?

If they tell you it's going to be easy, it's not. If they tell you it's impossible, it's not. While studying at SDSB, you will be reminded again and again that you are competing against the best. While it is true that SDSB has the finest individuals, who have an intricate blend of intelligence, hard work, and competitiveness, you must remember that you are YOU! Your competition is no one but yourself. SDSB will push you to your limits but make sure it brings the best out of you. Your hard work and consistency will pay off, and trust me; it will all be worth it.

STAFF PERSPECTIVE INTERVIEW WITH NABILA SHEHZADI

SDSB, ADMINISTRATIVE SERVICES



Tell us a bit about your background and family.

I am the youngest in my family. I lost my parents when I was very young. My siblings and I worked very hard to establish ourselves, and today, Alhamdulillah, all of us are settled and happy. I am now married and have a beautiful daughter, Jannat-ul-Mava, who is in Class One.

How would you describe your job?

I provide administrative support to ten faculty members, including Drs. Ehsan-ul-Haque, Bushra Naqvi, Hassan Rauf, and Usman Khalid. I also work with a few visiting faculty members and teaching fellows.

In a nutshell, my job is to provide administrative services that include making appointments, scheduling meetings and travel, maintaining files and records; and preparing and proofreading correspondence, reports, and other documents as required.

What was the School like when you began your journey here?

I started working at LUMS in 2005. Back then, the campus was still as sprawling as it is now but there were very few buildings. The Academic Block was the main university. The Facilities and Engineering department was in charge of the university's administration. My first boss was Mr. Azmat Ullah. In those days, everyone knew each other. Since the university's expansion in 2010, the number of departments increased, and so did the number of people. When the SDSB building was completed, my office shifted too, and I was appointed as an Administrative Assistant. That is when I got to meet Dr. Ehsan-ul-Haque. I still remember the first appraisal he filled out for me, which said, "Best resource I have found." That gave me a much-needed boost after the position change and helped me settle into the new office in a new school building.

When things get tense, how do you maintain the levity?

I have always tried to remain calm and quiet through it all. I keep my professional life very professional and do not believe in mixing it with my personal life. It helps keep the work environment hiccup-free and straightforward.

If you could change one thing about working here, what would it be?

Frequent recognition and feedback is critical. Personalised feedback grounded in a trusting and transparent relationship is far more valuable than generic feedback — and a simple thank you goes a long way.

What do you like most about your job?

LUMS is a very female-friendly organisation. I have always felt safe and secure here. When I was completing a technical training course after matriculation, my friends used to intern here. Seeing the environment, they worked in made me want to be a part of LUMS. I finally applied when I knew I was ready because I wanted to make sure that I was the best candidate for the position. LUMS is an excellent place for women and accommodates its female staff, making it a fantastic workplace.

What would people be surprised to learn about you?

I am a very creative person. I love arts and crafts; I can even do fabric painting. I re-use old things and use them to decorate my house.

When you are not at work, what do you do for fun?

I spend all of my free time with my daughter. I play with her like I am her best friend. I make sure I always make her favourite food. My daughter is my world, and after work, I am all hers. My husband works in a different city, so I always make sure my daughter does not feel neglected.



Finally, of all the moments of working here, what's your favourite memory?

When I started working here, LUMS had a tradition of annual family picnics. Once they booked the whole *Jallo Park*, and I took my daughter along. We had so much fun. Such family-oriented activities do not happen anymore, but I always used to participate in them with my family when they used to.





TECHNOLOGICAL INNOVATION COMBATS CLIMATE CHANGE

This article is based on the paper *Trade and Technological Innovation: The Catalysts for Climate Change and Way Forward for COP21* published in the *Journal of Environmental Management*.

Global CO₂ emissions from fossil fuels have been growing consistently for decades. The Paris agreement (COP21) provided a plan to speed up efforts to overcome global warming through collective actions. One of the significant challenges following the Paris agreement was to devise a reliable measurement of carbon emissions to effectively frame the response to climate change. Emissions statistics usually calculate emissions across sovereign borders without accounting for global production chains and ignore the fact that pollution from many countries may be involved in the processing of final goods and services.

This study by Naqvi and co-authors, Su (Qingdao University), Shao (University of Sydney), Li (Shanxi University of Finance and Economics), and Jiao (Nankai University) explores the relationship between international trade, consumption-based carbon emissions, and technological innovations. It measures the outflow and the inflow of emissions through exports and imports separately. The researchers focus on the role of trade and technological innovation in CO₂ emissions for the United States of America, which holds a 23.6% share of the global economy and is also the world's second-largest exporter.

Using the Autoregressive Distributive Lagged (ARDL) model, consumption-based carbon emissions in the USA were measured as a function of trade, GDP, and technological innovation from 1990 to 2017. The findings suggest that technological innovation leads to lower pollution from production and helps in refining the environment. In essence, the use of technological innovation, especially environment-specific technology, inevitably controls the limit of carbon emissions. The researchers posit that following COP21, the United States and other signatories should focus on consumption-based carbon emissions rather than territorial-based carbon emissions policies in order to effectively respond to climate change. In contrast, imports and gross domestic product are linked with an increase in carbon emissions.

Policy Implications

This study has some important policy implications. First of all, policymakers should be conscious of the positive impacts of imports and the negative effect of exports on consumption-based carbon emissions. The researchers posit that any government policy designed to control carbon emissions must view its relationship with international trade and technological innovation. Such policies shall take one year to be fully absorbed/operationalised, according to the authors.

In conclusion, technological innovation helps control consumption-based carbon emissions. On average, a one percent increase in technological innovation causes -0.006% and -0.050% decline in the short and long-run for consumption-based

carbon emissions, respectively. This suggests that technological innovation leads to less polluting production and hence is the way forward in refining the environment and combating climate change.

Reference:

Su, C.W., Naqvi, B., Shao, X.F., Li, J.P., Jiao, Z. Trade and technological innovation: The catalysts for climate change and way forward for COP21. *Journal of Environmental Management*, 269. <https://doi.org/10.1016/j.jenvman.2020.110774>



BUSHRA NAQVI

Associate Professor, SDSB
bushra.naqvi@lums.edu.pk

STUDENT EXPERIENCE

SANA CHAUDHRY

MBA Class of 2022, talks about returning to academics, the formation of the Women in Business Student Society, and her unique and diverse experiences at SDSB.

Choosing to pursue an MBA at Suleman Dawood School of Business - LUMS and taking a break from my career was not an easy decision to make, but I was determined to experience the rigorous MBA programme that SDSB has to offer. The academics and the network that you eventually become a part of are invaluable for future career growth and opportunities. As a mother of two, many alumni friends warned me that the programme is very demanding and all-consuming, and it might be a challenge to manage things at home with studies. But I leaped anyway and do not regret it in the least.

The academics at LUMS are at par with the best educational institutes in the world. The learning that takes place as soon as you start the MBA programme consumes and invigorates you. Every day you learn to tackle real-life problems by reading real case studies, both in the local and international context. The case method is one of the most intellectually stimulating methods of teaching and learning, and it allows people from different professions and walks of life to add value to the conversation through their life experiences. Each one of us is seen, heard, and encouraged to participate in and outside the classroom. The MBA programme not only gives you knowledge about subjects that you might not have had the chance to study before, but it also gives you the confidence that your voice matters and your opinions hold weight.

This year was especially great for the LUMS MBA programme.

We have the largest number of female students in the cohort of 2022! SDSB has become more conducive and welcoming towards women than ever before, as it now offers a 50% tuition fee scholarship to all female applicants who are granted admission.



All top business schools in the world have a Women in Business (WIB) society, and when I joined LUMS, I decided to take the initiative to create a platform for female MBA students where we could meaningfully interact with each other and share ideas and collaborate. Honorary Dean SDSB, Dr. Alnoor Bhimani, the patron of WIB LUMS, is an inspirational figure who helped form the society. We held elections for the executive council and selected a brilliant team of nine directors to take things forward. The society aims to create dialogue that talks about creating innovative solutions through business to tackle societal issues like gender equality and poverty.

The lacking representation of women in leadership positions sends a subliminal message that very few of us may become as successful as our male counterparts. When our members get a chance to interact with successful female entrepreneurs, businesswomen, corporate leaders, bankers, social workers, and entrepreneurs, we have someone to look up to and learn from.

My experience at LUMS has been wonderful thus far and I encourage more women to pursue the Master of Business Administration at Suleman Dawood School of Business - LUMS, not only because it is a life-altering experience but also gives you the support, encouragement, network, and resources to follow your dreams.

The main priority for us at WIB LUMS is to provide mentorship opportunities to our members, connect them with successful female leaders who can provide advice and inspire them to become future leaders themselves.

 @wiblums

WIB

LUMS

WOMEN IN BUSINESS

EXECUTIVE COUNCIL 2020-2021



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Rimsha Kamran



Director Entrepreneurship & Startups
Rida Ghaffar



Director Professional Development & HR
Fizza Ali

IN THE PUBLIC EYE INAM UR RAHMAN

MBA 1996

CEO, Dawood Hercules Corporation



You graduated from SDSB with an MBA in 1996. What are you doing now?

I work for Dawood Hercules Corporation (DH) – an investment holding company with a controlling interest in Engro. Our future direction is in the Technology and Technology Services area. At DH, we have always prided ourselves on being innovative in business and investment, and we see tech as the future. In the first few years after my MBA, I spent two years or less in around five jobs before working for myself. I did that for five years before the Dawood Group asked me to come in and start their renewable energy business in 2009. It has been a great journey, and I have thoroughly enjoyed myself.

What is your vision in terms of sustainable development and how can Pakistan scale up sustainable solutions to address economic, social, and environmental challenges?

Let's first look at the problem-set before considering solutions. We have a population challenge compounded by a youth bulge – who do not have adequate employment opportunities. We have premature de-industrialisation and have moved to a service economy without realising the pitfalls. We have traditionally ignored our best resources, our fertile land and substantial water. Finally, we have a population that needs to be motivated.

One of the core reasons we are looking at Technology Services is that this fits in very well with employment and growth opportunities for hundreds of thousands of our young people. Technology is playing a key role in every aspect of life, from communication to agricultural productivity. It is up to us now to deploy our resources gainfully.

You are a member of the World Economic Forum’s Regional Action Group for the Middle East and North Africa. You and other leaders have recently signed a document that outlines a roadmap advocating the importance of public-private collaboration. How will you promote environmental sustainability in the region through this agreement?

Environment will continue to be the bedrock of smart money now. We have increasing pressure from investors and consumers alike – and regulators are also jumping in. There is nothing like market forces encouraging change, and you can very easily follow the smart money. In addition, businesses are getting additional kudos for their work on ESGs and SDGs. The globe is waking up – albeit a little slowly but we already see people paying more for businesses and products that care for the causes in which they believe. Our strategies now have sustainability as a bedrock.

What did you most enjoy about the MBA Programme?

There was a lot, and it is hard to choose, but I will give it a go. It was the immediate realisation that I was not the smartest person in the room and definitely not the most knowledgeable and that learning would be a 360-degree experience. I learnt humility and how to keep an open mind about situations and people. Now I try to look, listen, learn, evaluate, and run scenarios each time and then decide. It has immensely helped me in my professional life

Who was your favourite instructor and why?

I enjoyed learning from all of the instructors for a variety of reasons, and that’s what made the MBA programme so rewarding. I continue to be friends with the faculty 25 years later, and we stay in touch. I am even friends with professors who did not teach me at all. One element that made them all special is their generosity of spirit, and that continues to this day.

What has been the biggest challenge since leaving SDSB?

In 2004, I decided to start working for myself. Technically I went bankrupt three times in the first two years of venturing out on my own, and I had to borrow money from a friend just to pay my children’s school fee. Things gradually improved. But that experience made me much stronger and removed the fear of failure, which is why I now look at it as one of the greatest blessings.

What career advice would you give to students studying for an MBA?

Two words: Connections and Technology. The truth is that deals are made between people and not between businesses or companies. Get to know the people around you – get to know your colleagues, your partners, your professors, your team. Always strike up a conversation with the person sitting next to you. You never know where the next big thing is going to come from. This is a world of opportunities, and it is incumbent upon us to go out and make the best of it.

Technology is going to drive a lot for the next few decades. Everything is going to be disrupted faster than ever. Prepare yourself. Finally, go out and enrol in some liberal arts courses. Learn about history, music, or comparative religion. Find topics that will help you connect with other people. People will remember you for your passion more than for your accomplishments.

What is your favourite memory of SDSB-LUMS?

You know that is almost impossible for me to say now. I think it was the whole experience that was memorable, and all of it had to do with the people around me and my friends.





SUSTAINING SOCIALY RESPONSIBLE SUPPLY CHAINS

This article summarises the findings of two recently published articles that provide managerial insight into how to promote socially sustainable practices among suppliers, which positively impact organisational citizenship behaviour and improving operational and quality performance.

The Influence of Institutional Pressures and Organisation Culture on Supplier Social Compliance Management Systems published in *International Journal of Physical Distribution & Logistics Management*

Supplier social sustainability requirements are gaining importance as global sourcing from Bottom-of-the-Pyramid markets continues to increase. These requirements vary but generally address common concerns such as child labour, gender discrimination, employee health and safety, unionisation, working hours, and remuneration.

Supplier Social Compliance Management Systems (SSCMS) have been developed to reduce gaps between on ground practices and desired social sustainability objectives.

The implementation of these standards in developing countries is far from ideal. Pakistan is the ninth-largest apparel goods exporter, yet there has been relatively little on-the-ground corporate responsibility research.

This study by Jajja, Asif (Prince Sultan University), Montabon (Iowa State University), and Chatha (Abu Dhabi University), examines large-scale empirical data to identify institutional factors affecting the adoption of social sustainability initiatives. The study investigates social processes underlying the association between supplier-level institutional factors and the adoption of social sustainability initiatives. The institutional theory perspective is used to provide a comprehensive framework to define supplier-level institutional pressures and empirically investigate the impact on SSCMS. Further, the role of the dynamics of managerial response to institutional pressures and organisational culture in social sustainability adoption is also analysed.

The researchers conducted detailed interviews with managers from the industry with the aid of organisational culture assessment instrument of Deshpandé et al. The findings of this study, combined with the institutional processes frameworks, provide a better understanding of the organisational processes shaping managerial response and how institutional processes enact. In other words, this research uncovers the situations in which a manager will seek proactive social compliance, and the factors which entice managers to manipulate the situation or exhibit opportunistic behaviours.

The isomorphism of organisational structure and processes occurs under three types of institutional pressures: normative, coercive, and mimetic pressures. Normative pressures usually stem from trade associations, professional bodies, industry groups, public opinion, and even from other partners in the supply chain. Coercive pressures (CPs) are formal or informal pressures exerted on an

organisation by powerful stakeholders upon which it is dependent for the acquisition of resources. Mimetic pressures (MPs) stem from the desire to be like successful organisations in the environment by mimicking their practices, policies, and structures.

Theoretical and managerial implications

The current study is one of the first in corporate social sustainability and supply chain management research to explore the role of institutional pressures and organisational culture in suppliers' social sustainability practices. The findings show that CPs are the strongest drivers of social sustainability initiatives, followed by normative and MPs, respectively. Overall, the effect of institutional pressures suggests that suppliers in developing countries are not only economically driven entities but also socially rational actors. Further, the findings show that *cultural values* are a crucial determinant of organisational response to institutional processes. This study's findings provide a bigger picture of how culture and institutional pressures interact and shape the managerial response.

A key contribution of this study is to provide managerial insight into how to promote socially sustainable practices among suppliers. The researchers posit that overall, it makes sense for a buyer to assess a supplier's organisational culture at the supplier selection stage and invoke appropriate institutional pressures to yield the desired social sustainability behaviour.

The Indirect Effect of Social Responsibility Standards on Organizational Performance in Apparel Supply Chains: A Developing Country Perspective published in *Transportation Research Part E: Logistics and Transportation Review*

In this study, authors, Jajja, Asif (Prince Sultan University), Montabon (Iowa State University), and Chatha (Abu Dhabi University), measure socially responsible behaviour based on the adoption of social responsibility standards by suppliers of international brands from Pakistan. Export-oriented firms are becoming increasingly engaged in addressing social responsibility issues in their supply chains. For some, it is a matter of regulatory compliance, while for others, it is a means to obtain a competitive advantage. Multinational companies buying goods from developing countries require suppliers to comply with policies and practices that reflect the buyer's corporate culture, social values, and strategic imperatives.

Exporting companies in developing countries demonstrate social compliance in ways such as adoption of international social responsibility standards, implementation of a buyer-specific code of conduct, and satisfactory regulatory audits by local governments. International standards and programmes on social responsibility, including

SA 8000, ISO 26000, and the BSCI Code, offer a detailed assessment of the extent of implementation of social responsibility practices.

These standards address issues such as child labour, forced labour, health and safety, freedom of association and collective bargaining, discrimination, disciplinary practices, working hours, compensation, and management systems, and also layout guidelines for implementation of socially responsible practices.

This study uses social exchange theory (SET) to propose that organisational citizenship behaviour (OCB) is a possible mechanism through which a supplier's adoption of a social responsibility standard leads to better firm performance. Drawing on SET, the researchers posit that when organisations adopt social responsibility standards, employees reciprocate by showing productive and pro social behaviours (i.e., OCB) that result in improved firm performance.

Through semi-structured interviews with senior industry executives with an average of eighteen (18) years of experience each, the researchers examine the possible mediating role of OCB in social responsibility and firm performance relationship. The study specifically tests whether a supplier's implementation of social responsibility standards enhances OCB, and whether social responsibility-based OCB affects the supplier firm's performance. This provides a process explanation model and insights into how supplier social responsibility practices influence the supplier's firm performance.

Theoretical and managerial implications

The findings show that social responsibility standards have a positive impact on organisational citizenship behaviour (OCB), which in turn positively impacts operational and quality performance. Further, this research presents one of the initial efforts applying the social exchange theory in explaining how supplier social responsibility initiatives may have an indirect effect on the supplier's organisational performance through the OCB mechanism. The findings provide evidence that social responsibility initiatives may trigger individual- or micro-level changes that affect organisational performance.

The findings also imply that standards implemented for legitimacy rather than improving performance are not institutionalised, leading to a failure of buy-in by the employees, thus not generating OCB. On the other hand, when such initiatives are implemented for performance improvement, increased institutionalisation will follow through the development of relevant

systems. Employees will buy into these actions and reciprocate through OCB, which will translate into improved performance. This implies that the difference between a failed and successful social compliance programme could be acceptance and appreciation of these programmes by the employees and subsequent development of desired practices and behaviours.

This study also addresses how the relationship between social responsibility and performance works in the long- and short-term. The researchers posit that while social responsibility practices are not inherently aimed at improving economic performance, they may generate a conduit which creates indirect effects on economic performance. OCB is identified as a conduit which, when adequately developed, leads social responsibility practices to generate economic benefits.

The research thus informs practitioners that social responsibility initiatives instigate deep-rooted changes promoting social-friendly behaviours impacting firm performance.

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SHAKEEL SADIQ JAJJA

Associate Professor, SDSB
 ssj@lums.edu.pk

FACULTY IN FOCUS

INTERVIEW WITH DR. SAMEEN ZAFAR
 ASSISTANT PROFESSOR, SDSB
 sameen.zafar@lums.edu.pk

Please tell us a little bit about yourself?

I joined SDSB-LUMS after completing my PhD in Economics from the University of Nottingham, United Kingdom. I have also been a Visiting Doctoral Researcher at the University of Oxford during my PhD. Teaching is my passion. I have been teaching at the schools of business and economics at different universities, including the University of Nottingham, and Nottingham Trent University. I have taught courses in Economics, Business Studies, and Development Studies at both undergraduate and post-graduate levels in different countries.

What are your research interests and some research experiences?

I have diverse research interests in the fields of Economics, including Development Economics, International Economics, Agriculture Economics, Business Economics, as well as Islamic Finance (in particular *Waqf*, *Zakah*, and Theoretical Islamic Economics in the light of the Qur'an). I worked as a researcher at various organisations, including Islamic Relief UK, to conduct research on Islamic Endowments (*Waqf/Awqaf*). I also worked as a Research Consultant for the International Cocoa Initiative, Switzerland, to help eradicate Child Labour, and as a Research Associate for a DFID funded project on Pakistan's growth strategy.

What are some of the challenges of studying and researching in the field of Development Economics?

When it comes to studying Development Economics and developing countries, it is vital to look beyond the headline figures and find out what is happening

in terms of issues such as education, health, and perhaps above all, poverty and inequality because that is where you will usually find the real stories. Although data for developing economies at the micro-level is sometimes limited and takes a long time to gather, that is what makes research in the field of Development Economics both challenging and exciting.

What do you think are some of the most pressing issues in the field of Islamic Economics?

There is a need to revamp and redesign Islamic Economic Theory based on core Islamic principles without using conventional economic theories. In short, there is a need to define and develop Islamic Economic theory from scratch.

What do you like to do in your free time?

I love to write. Also, learning new languages tops the list of my interests! Besides English, Urdu, and Punjabi, I have tried learning other languages like French, Persian, and Mandarin. Every travel experience also adds a trinket to my treasure of new languages. Learning Arabic has been an ongoing exercise for the past few years, as it truly enlightens one's mind.

What do you like about teaching at SDSB-LUMS?

SDSB-LUMS offers an opportunity to teach the best students from across the country who have a keen intellectual curiosity to learn and ask pertinent and interesting questions. The School allows the use of new and creative teaching methods, and this is what I love most about teaching at LUMS!

IN THE PUBLIC EYE

HIRA WAJAHAT

MBA 2011

Managing Partner, Stimulus

You graduated from SDSB with an MBA in 2011. What are you doing now?

In 2011, after graduation, I joined Stimulus, an impact consulting firm. I continue my role at Stimulus which has grown from a consultant position to managing partner. The core focus of our work has been consulting on sustainability, helping corporations align their business strategy with their sustainability strategy.

While helping businesses meet their environmental and social sustainability requirements, an opportunity that arose for us was to explore local home grown / indigenous innovative solutions that could become a part of the business value chain of our clients. This led us to start working in a more focused way on local sustainable innovation. Thus, ClimateLaunchPad was launched as a programme to find these innovations, and last year, we founded CleanTech Republik, an initiative that supports and develops social and climate impact startups through capacity building and networking opportunities.

I am also an adjunct faculty member at SZABIST, Karachi; Chair of the Karachi Chapter of Women in Energy, Pakistan; Pakistan Climate Ambassador of Global Youth Climate Network – a youth-to-youth initiative of the World Bank; and a mentor for Clean Cooking Alliance, Global Women’s Network for Energy Transition, SE4ALL initiative “Women in Clean Cooking”, and Miller Center of Social Entrepreneurship.

What is your vision in terms of sustainable development, and how can Pakistan scale up sustainable solutions to address economic, social, and environmental challenges?

Innovation – focus on developing indigenous resources to meet the challenges Pakistan faces is critical. There are immense business opportunities and the potential of new job creation in the search for SDG-focused innovative, clean, and smart solutions to deliver the goods and services that people need – such as energy access, food security, water management, solid waste management, and plastics waste management. My vision is to see Pakistan self-sufficient in this arena, and the only way possible is for all stakeholders to work together.

You are the national lead for ClimateLaunchPad. What is ClimateLaunchPad, and how will it make a difference in Pakistan?

ClimateLaunchPad is a global green business acceleration programme and ideas competition. I run the Pakistan leg of the programme. Over the last two years, we have identified over 150 startups and new ventures that focus exclusively on fixing climate change and SDG 13 (Climate Action); and we have worked with 31 of these startups through the acceleration programme. At the moment, we are working with three to scale them up.

ClimateLaunchPad allows us to explore local homegrown/indigenous innovative solutions that could become a part of the business value chain of many of the companies operating in Pakistan. One component of ClimateLaunchPad allows startups to identify the greenhouse gas (GHG) emissions they reduce through their operations. This year, 2021, we will be starting the third cycle of ClimateLaunchPad. Our target is to quantify GHG reduction's impact and see how it contributes to the Nationally Determined Contribution (NDC) target set by the Ministry of Climate Change.



What motivated you to create CleanTech Republik? Where do you see it going in the next three years?

From the ClimateLaunchPad programme, it was apparent that we need to focus on specific themes, like energy and agriculture, in the context of Pakistan. We also had very strong participation from female founders. Two years in a row, we have been recognised as having 51% participation from female founders, which is besting the 40% standard of European countries.

In this regard, CleanTech Republik was founded to support innovators and entrepreneurs working towards social and climate impact. CleanTech Republik focuses on education and entrepreneurship for youth and women working in the clean technology and sustainability space, specifically on social and environmental impact technology ideas that have a significant link to SDGs (particularly SDGs 5, 6, 7, 9, 12, and 13) and solving Pakistan's imminent climate and sustainability challenges.

We are now working towards launching our own green incubation centre, and the next five years should be dedicated towards that entirely. The aim is to develop and run a mini-MBA programme for green startups and hone some of Pakistan's best innovations to commercialise and scale globally.

Tell us about your student exchange experience during the MBA Programme?

It was a fantastic experience in terms of learning opportunities, exposure, and networking. Firstly, it exposed me to a new way of thinking – for example, the concept of sustainability, social impact, and entrepreneurship is what I picked up from my time in Croatia. Secondly, the people I met, we made lasting relationships on a personal and professional level. I am still in touch with them, and we are doing collaborative projects. The international exchange experience was undoubtedly the cherry on top of the MBA Programme, and my LUMS experience would have been incomplete without it.

What has been the biggest challenge since leaving SDSB?

To stop being a workaholic. The MBA programme trains you to give better and better with every hour of work you put in, and sometimes, it just becomes a challenge to stop working.

What career advice would you give to management students wanting to work in areas related to sustainability, climate change, clean energy, and the environment?

There is a huge opportunity and an untapped potential, not only for employment but also from a startup point of view. There are large amounts of international project funding for sustainability initiatives, climate change, and clean energy. However, at the end of the day, passion is critical – do not ever get into any line of work that you do not love, or engage in something that does not make you happy. Give or take, whichever field you end up in, you will have to give it a few years to figure out the ins and outs and reap the benefits.

What's on your reading list these days?

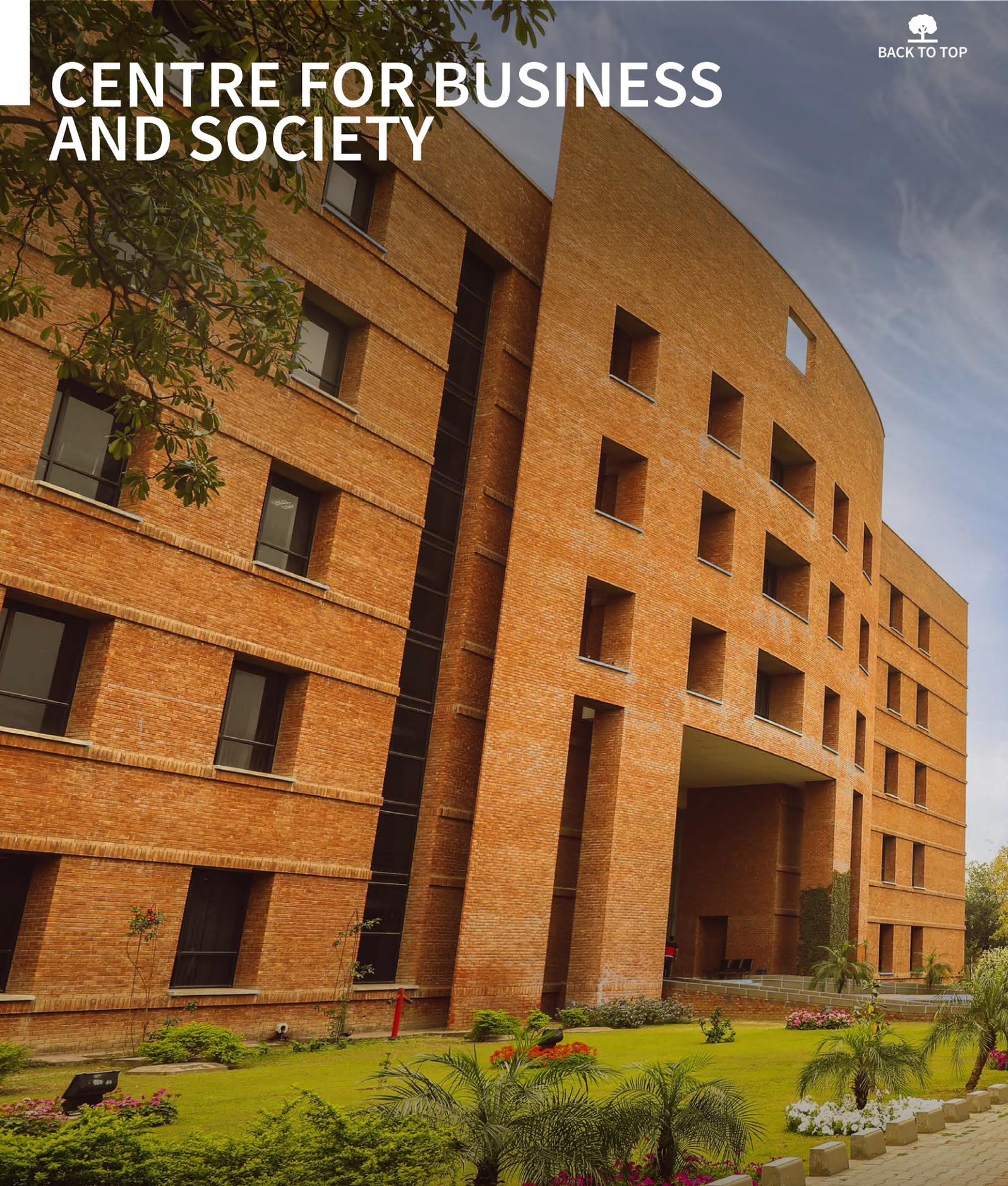
These days, I am mostly reading course material with access to lots of free courses due to COVID-19, which I would have to pay for otherwise. I am trying to upskill myself in line with the new economy, which is green and circular.

What is your favourite memory of SDSB-LUMS?

Too many to list, and I had a good laugh recalling some of them right now, but every single moment leads back to the steps and corridor opposite the Pepsi Dining Centre (PDC). The birthdays, the grades, the proposals, the meeting point for every *nihari* outing. SDSB LUMS has been a life- and perspective-changing experience.



CENTRE FOR BUSINESS AND SOCIETY



The Centre for Business and Society (CBS) at LUMS is a multidisciplinary, inclusive, and responsive platform that combines efforts and conversations at the intersection of business and society for a wider stage of influence. CBS fosters knowledge exchange between a diverse set of audiences to collaborate and work towards a collective goal: rethinking the role of businesses for sustainable societies.

HIGHLIGHTS

FROM 2020-2021

1 Partnership with Ananke



CBS partnered with UAE based Ananke, a digital platform that empowers women through awareness, advocacy, and education. CBS's focus on SDG 5 (Gender Equality) aligns well with Ananke's mission of highlighting global issues through a gender lens. On October 29, 2020, CBS and Ananke collaborated for *The Girl Summit 2020*.

The virtual summit commemorated the International Day of the Girl Child with the theme 'My Voice, Our Equal Future' and featured more than 75 guest speakers worldwide. CBS engaged several LUMS community members for this event. The summit featured keynote speeches by Dr. Jawad Syed and Ms. Farah Ahamed, panel sessions by Dr. Faiza Ali, Dr. Hadia Majid, Ms. Gulalai Khan, and Ms. Neemah Ahamad, fireside chats with Dr. Tayyaba Tamim and Dr. Ayra Indrias Patras, and workshops by Ms. Angbeen Atif Mirza and Ms. Marva Khan.

The topics discussed in these sessions included gender equality, period poverty, gender sensitivity, challenging social norms, innovation, and emerging tech, privilege, agency, decision making in the context of gender equality, identifying barriers to girls' education, and harnessing the power of data to empower girls.



2 Export Managers Advanced Training (EMAT)



CBS in collaboration with the Habib Foundation and University of Leipzig, Germany, organised an Export Managers Advanced Training (EMAT) in March 2020. The participants included representatives from small and medium enterprises, entrepreneurs, and managers. The training included International Business Development modules designed by faculty at the University of Leipzig. Furthermore, a Train-the-Trainer component was also part of the programme, in which faculty members from LUMS were engaged to ensure the sustainability of the training. 29 participants attended the six-day training programme.

3 Virtual Forum - Why Think Tanks Matter in Times of Crisis

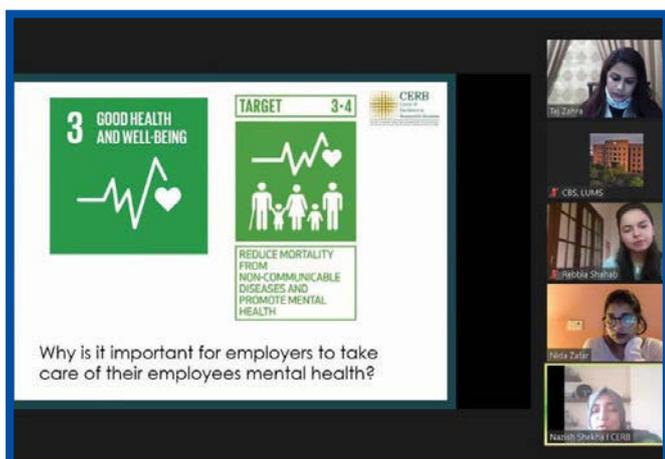


On January 29, 2021, CBS hosted a virtual forum on *Why Think Tanks Matter in Times of Crisis*. This event followed the 2021 global virtual forum on the same topic, which was organised by the University of Pennsylvania's Think Tanks & Civil Societies Program (TTCSPP).

CBS is a part of the University of Pennsylvania's global network of think tanks and organised this conversation in the Pakistani context.

The co-host for this virtual forum was the Centre for Public Policy and Governance (CPPG), Forman Christian College University. The panel, moderated by Dr. Shakeel Sadiq Jajja, included Drs. Syed Zahoor Hassan and Ghazal Mir Zulfiqar from SDSB-LUMS; Dr. Saeed Shafqat, Dr. Rabia Chaudhry, Ms. Saba Shahid and Mr. Raheem ul Haque from CPPG; Mr. Mosharraf Zaidi from TabadLab; Dr. Rabia Akhtar from the University of Lahore; Dr. Azeem Ali Shah from the International Water Management Institute (IWMI), and Ms. Mehreen Shahzad from WWF-Pakistan. The speakers shared their insights on the role of think tanks in Pakistan and academia while considering a range of political, social, developmental, and economic contexts.

4 Virtual Session - Be Kind to Your Mind: Strategies for Coping with Stress during COVID-19



On February 17' 2021, CBS, in collaboration with LUMS Counselling & Psychological Services (CAPS), Psychology at LUMS, and the Centre for Excellence in Responsible Business (CERB), organised the session, *Be Kind to Your Mind: Strategies for Coping with Stress during COVID-19*.

The ongoing pandemic has impacted people's mental health, with stress being one of the most pressing mental health issues. The session included a panel discussion featuring Ms. Rebbia Shahab (School Psychologist at Haque Academy) and Ms. Tajdar Zahra (Psychologist at Hello Tabeeb) on how to identify and cope with stress during the pandemic, followed by a presentation by Ms. Nazish Shekha (Senior Research Associate at CERB) on good practices for students to maintain a work-life balance after graduation. The session was moderated by Ms. Nida Zafar (Senior Student Counselor at CAPS, LUMS).

5 Research for the Gender Inclusive Sourcing Initiative

The Gender Inclusive Sourcing Initiative was a collaboration between CBS, WEConnect International, and the Chartered Institute of Procurement and Supply of Pakistan (CIPS). This initiative aims to immerse women in the local supply chain and successfully increase local, regional, and global business opportunities for women-owned businesses (WOB) by connecting them with buyers, including heads of supply chains of large corporations and government agencies.

During the survey phase of this initiative, CBS played an important role by translating two surveys and cover notes from English to Urdu with the collaboration of the LUMS Literary Society. These surveys, targeting women-owned businesses and buyers, were designed to help understand Pakistan's current sourcing situation and the challenges and opportunities on both the supply side and the demand side of WOB.

Forty-five buyer responses and 75 WOB responses were collected, then analysed by SDSB-LUMS faculty, Dr. Shakeel Sadiq Jajja and Dr. Hassan Rauf. WEConnect International is finalising the report produced by CBS as part of a broader publication. These research results will play a pivotal role in the content development of modules for virtual workshops on *Women Empowerment in Supply Chains in Pakistan*, and promoting pledges for buyers to source from WOBs. This will contribute positively towards gender-inclusive sourcing and empower women in the country.

6 Photography Competition Winners



CBS and PhotoLUMS organised a photography competition, *Click for Change 2020* on the theme of *Inclusiveness*. CBS encouraged students to capture moments that reflected instances and issues with inclusiveness in society. Congratulations to the winners.

You can view the winning photos at: <https://www.facebook.com/LUMSCBS>

WHAT WOULD YOU DO?



CREDOS, CONSPIRACIES & CRICKET: SPOT FIXING SCANDAL OF 2010

This article is based on the case, *It's Just Not Cricket!* authored by Fahad Mehmood, Omair Haroon and Zainab Riaz, published in *Asian Journal of Management Cases*.

Background

Cricket stood out as one of the most popular sports in Pakistan with a very passionate and widespread following. The national cricket team, also referred to as the *Shaheens*, Green Shirts, and Men in Green, was ranked as one of the world's top teams and was renowned for its unpredictability, flair, and passion.

Mostly played in commonwealth nations, cricket has been regulated by the International Cricket Council or ICC. Pakistan Cricket Board (PCB) is the governing body for cricket in Pakistan. PCB controlled and organised all matches played by the Pakistan national cricket team. The national team's good performance was often a matter of pride for the government, often resulting in politicians getting involved in the affairs of the game in the country. Governance at PCB has always been under the shadows of allegations of corruption and nepotism.

The Incident

In 2010, Pakistan's cricket team was touring England when the news of spot-fixing by Pakistani players shook the nation. Spot-fixing refers to specific incidents within a game which may not entirely affect the outcome of a match, but are valuable for the wagering market. On August 29, 2010, the News of the World tabloid ran the headline "Caught!", revealing a sting operation in which cash had been delivered to three Pakistani players (Captain Salman Butt, Muhammad Asif, and Muhammad Amir) for underperforming in a match.

The ICC suspended all three players pending an investigation as it found that the three had an arguable case to answer. A three-person tribunal was then set up by the ICC which investigated the charges brought against the three cricketers under its Anti-Corruption Code. The tribunal found all three players guilty and banned them: Salman Butt for ten years, Mohammad Asif for seven years, and Mohammad Amir for five years.

Moreover, the Crown Prosecution Service (CPS) took up the matter in a court of law. All three star cricketers were convicted and sentenced to prison for a combined period of four years. It was devastating news for Pakistan, particularly because

the trio became the first sportsmen to have been jailed for spot-fixing in the UK in nearly 50 years.

During the investigation period, two of the accused players vehemently denied all accusations and fanned a 'conspiracy' theory against Pakistan. This struck a chord among the Pakistani masses and even resulted in protests. Meanwhile, the Pakistan Cricket Board had to face the media and the public who appealed to the notion of conspiracy, nationalism, and even religion.

PCB's situation also became more complicated considering that the accused players were star performers for the team. Furthermore, officials also had to 'save face' since the blame for wrongdoing would eventually fall on them. PCB had to implement effective controls to ensure that such incidents were prevented in the future.

The Dilemma

The discovery of these events raised serious questions about the ethics of the sport, and also pointed to serious structural and governance problems with the PCB. The interplay between ethics and fairness raised the question that if spot-fixing would not impact the outcome of a match or impact a team's performance – why was it then considered unethical?

Should the penalty handed out to the players consider mitigating circumstances, such as background, age or influence? Should these penalties be a deterrent to prevent similar instances in the future, or are they simply meant to punish criminals? Should PCB fight the ICC for taking a lenient view of the case for these players? Should PCB fight their cases at all? Should it appeal for an exception to be created for one player out of the trio?

Reference

Mehmood, F., Haroon, O., & Riaz, Z. (2021). It's Just Not Cricket! *Asian Journal of Management Cases*, 18(1), 80–97. <https://doi.org/10.1177/0972820120978708>

ZAINAB RIAZ

Associate Professor, SDSB
Associate Dean Research
zainab.riaz@lums.edu.pk



OMAIR HAROON

Assistant Professor, SDSB
omair.haroon@lums.edu.pk



ENVISION YOUR SUCCESS

SDSB LAUNCHES NEW MASTER'S PROGRAMMES



MS ACCOUNTING & ANALYTICS

Build a foundation for growth

MS SUPPLY CHAIN & RETAIL MANAGEMENT

Drive competitive supply chains

MS FINANCIAL MANAGEMENT

Achieve financial leadership

Transform business and society through new specialised 1.5-year Master of Science (MS) programmes offered at Suleman Dawood School of Business. Students in these programmes will receive high-level training in functional business areas including Finance, Accounting, Economics, Data Analytics, Marketing and Strategy. All programmes will include a field project to enable practical engagement and application of knowledge in the industry.

MS Accounting & Analytics

Process automation, cloud computing, blockchain-based systems and artificial intelligence are reshaping the work of accountants. These advances have resulted in new skills requirements, in addition to core knowledge dimensions of accounting, reporting and control, which accounting and related service professionals must possess. The new Master of Science in Accounting and Analytics (MS-AA) will prepare students to mobilise growth by understanding the emerging challenges afoot in accounting, financial accountability reporting, and decision-making

through quantitative and qualitative information analysis.

This **weekend programme** will equip students with the accounting, financial advisory, and data analytics expertise necessary to enable enhanced enterprise decision-making and leadership. The programme places special emphasis on learning how to extract meaning from large datasets, analyse trends, adapt new technologies for data capture and presentation, and communicate effectively in increasingly complex business information environments. This programme covers technical as well as strategic aspects of accounting, alongside emerging issues like social responsibility, transparency, and sustainability.

Graduates will be prepared for careers in manufacturing and service organisations, multinational corporations, consulting firms, consulting arms of professional accounting firms, financial institutions, regulatory bodies and public sector organisations.

MS Financial Management

The new Master of Science in Financial Management (MS-FM) is envisioned to advance financial institutions and the wider economy through analytical, quantitative, critical thinking, and applied research skills. The programme is structured to cover foundations of modern finance, take account of global and local finance issues, and refine the financial circuitry underpinning value creation and value addition across sectors.

Students will develop analytical, mathematical, critical thinking, and applied research skills essential for engagement in the financial sector. They will also be able to lead financial practice innovations. Additionally, those seeking the globally recognised Chartered Financial Analyst (CFA) qualification will also benefit from this programme.

Graduates of this programme will be able to avail career opportunities at investment and commercial banks, asset management companies, regulatory bodies, public sector organisations, and accounting bodies, or explore roles as private equity consultants, research analysts, and portfolio managers.

MS Supply Chain & Retail Management

The new Master of Science in Supply Chain and Retail Management (MS-SCRM) is a blended learning **weekend** programme, primarily targeting working professionals. The programme integrates instructional methods, knowledge from two rapidly growing sectors, i.e. supply chain and retailing; and seeks to develop strategic thinking for future leaders.

The MS-SCRM programme will develop individuals who can design and manage strategic, structural, and performance elements of an organisation's supply chain and retailing functions. The programme will develop capabilities in the design, development, implementation, and improvement of major supply chain and retailing operations. Graduates will have a strong grip on modern supply chain and retail management practices; understand warehousing and logistics management, learn about developing competitive advantage through effective sourcing strategies and supplier management, and adapt to emerging needs in the supply chain and retail context.

Graduates of this programme will thrive on opportunities across the supply chain and retail management function in a range of industries, including service and manufacturing; sourcing and procurement, logistics, transportation, warehousing, and beyond.

Find out more at:
<https://admission.lums.edu.pk/graduate-programmes>



WHAT WOULD YOU DO?



SUSTAINING PAKISTAN'S LARGEST SOLAR POWER PLANT

This article is based on the case, The Build or Buy Decision of Operations and Maintenance Services at Quaid-e-Azam Solar Power Limited, authored by Zehra Waheed and Arif I. Rana, published in Asian Journal of Management Cases.

Background

Quaid-e-Azam Solar Power Limited (QASPL) was a public sector, for-profit company established by the Government of Punjab in 2013. Spread over 6,500 acres at Lal Sohanara in Bahawalpur district, QASPL was Pakistan's largest solar power generation project with a capacity of 100 mega-watts. The plant was established through an engineering procurement and construction (EPC) or turnkey contract, while the operations and maintenance (O&M) was offered to an O&M contractor.

QASPL was part of Pakistan's China–Pakistan Economic Corridor (CPEC) project under the umbrella of China's wider Belt and Road Initiative (BRI). The project had utilised the services of the world's largest solar EPC company, TBEA Xinjiang Sunoasis Ltd., for building the solar plant. The operational life of the plant required two types of O&M activities: technical O&M services allowing the plant to produce energy optimally; and asset management services involving plant ownership and oversight of all commercial and administrative activities. Technical O&M was outsourced to TBEA, while QASPL retained asset management tasks with the support of an engineering consultancy firm.

TBEA was also QASPL's O&M partner since project completion in 2015. This meant that while QASPL owned the project, TBEA built the plant, procured the equipment, and also operated and maintained the plant on QASPL's behalf. QASPL had a flat-payment O&M contract which covered expenses for a 25-year period.

The Challenge

In June 2018, Arif Saeed, Chairman of QASPL's Board of Directors, reviewed a proposal by QASPL management to cancel the operations and maintenance (O&M) contract with TBEA Xinjiang Sunoasis Ltd. and manage O&M in-house. This change was expected to create annual savings of over PKR 230 million (USD 1.9 million).

The looming prospect of privatisation meant that the company's financial and operational performance would be under scrutiny very soon, and could affect the purchase price. Through his conversations with the management, Arif Saeed saw that the decision seemed one of saving money on O&M with little consideration of the non-financial impacts. As part of the geopolitically important China-Pakistan Economic Corridor (CPEC) route, QASPL's performance had political implications. The ramifications of the company's O&M decision, that is, termination of the contract with TBEA, would greatly impact QASPL's future.

The political and long-term operational implications of the decision heavily underpinned the outcome. The realisation that O&M costs rose with time also needed to be factored into the decision-making process. This meant that while a flat-payment O&M contract (like the one QASPL had) was more expensive in the beginning, it became cheaper over time. Finally, the actual costs of repair and maintenance had not been presented/accounted for in the financial analysis presented by the company's management to the board of directors.

The Way Forward

This was perhaps the largest strategic decision the company had to take before privatisation; essentially a 'make or buy decision'. The obvious financial gains needed to be assessed carefully. Questions pertaining to the quality and availability of in-house technical expertise as the greatest contestable argument against contract cancellation had to be answered. More importantly, QASPL's technical performance was linked to the price it contracted from the offtake authority as well as low-cost debt terms. The change in operational strategy could also have major ramifications for the government's decision to divest its shares and privatise the company in the near future. Finally, all of these factors would have long-term impacts on the operational and economic viability of the company.

This decision had far-reaching ramifications in terms of financial, technical and political risks, and the board needed to be able to identify and consider all risks as the management seemed convinced that bringing O&M in-house was the way forward. This would be a major decision that impacted the lean organisation status of QASPL in terms of its capacity and its finances.

What recommendations would you give Arif Saeed?

Reference:

Waheed, Z., & Rana, A. I. (2020). The Build or Buy Decision of Operations and Maintenance Services at Quaid-e-Azam Solar Power Limited. *Asian Journal of Management Cases*. <https://doi.org/10.1177/0972820120958547>



ZEHRA WAHEED

Assistant Professor, SDSB
 Director, Centre for Business & Society
 zehra.waheed@lums.edu.pk

SELECTED SCHOLARLY HIGHLIGHTS

(August 2020 – January 2021)

1. Dr. Ferhana Ahmad

Portfolio optimization in the era of digital financialization using cryptocurrencies (with Yechi Ma, Miao Liu & Zilong Wang) *Technological Forecasting and Social Change*

2. Dr. Muhammad Ghufuran Ahmad

Can good followers create unethical leaders? How follower citizenship leads to leader moral licensing and unethical behavior (with A. C. Klotz & M. C. Bolino) *Journal of Applied Psychology*

Meta-Characteristics of Islamic Ethics and Moral Consistency in Islamic Banking (with Jawad Syed) *Business & Society*

3. Dr. Khudejah Ali

Measuring attitude toward the ad: A test of using arbitrary scales and “ $p < .05$ ” criterion (with Cong Li) *International Journal of Market Research*

4. Dr. Saad Azmat

Conventional vs Islamic banking and macroeconomic risk: Impact on asset price bubbles. (with A.S.M. Sohel Azad, Hamza Ghaffar, Aziz Hayat, & Abdelaziz Chazi) *Pacific-Basin Finance Journal*

Not one but three decisions in sukuk issuance: Understanding the role of ownership and governance (with Dawood Ashraf & Muhammad Suhail Rizwan) *Pacific-Basin Finance Journal*

Persuasion in Islamic finance (with Haiqa Ali, Kym Brown, & Michael Skully) *Australian Journal of Management*

The inequality debate: Do financial markets matter? (with Ahmad Ayub, Kym Brown & Michael Skully) *Journal of Behavioral and Experimental Finance*

5. Dr. Hassan Rauf Chaudhry

Multistage implementation framework for smart supply chain management under industry 4.0. (with Xue-Feng Shao, Wei Liu, Yi Li, & Xiao-Guang Yue) *Technological Forecasting and Social Change*

Using machine learning for evaluating global expansion location decisions: An analysis of Chinese manufacturing sector (with Da Huo) *Technological Forecasting and Social Change*

6. Dr. Omair Haroon

A survey of Islamic finance research–Influences and influencers (with Abdullah Khan, Syed Aun Raza Rizvi & Mohsin Ali) *Pacific-Basin Finance Journal*

Deaths, Panic, Lockdowns and US Equity Markets: The Case of COVID-19 Pandemic (with Ahmed Saleem Baig, Hassan Anjum Butt & Syed Aun Raza Rizvi) *Finance Research Letters*

7. Dr. Shakeel Sadiq Jajja

The relationship between internal lean practices and sustainable performance: exploring the mediating role of social performance (with Roberto Chavez, Wantao Yu, Yongtao Song & Walid Nakara) *Production Planning & Control*

The impact of institutional voids on risk and performance in base-of-the-pyramid supply chains. (with Attique ur Rehman, Raja Usman Khalid & Stefan Seuring) *The International Journal of Logistics Management*

8. Dr. Raja Usman Khalid

The application of theory in literature reviews–illustrated with examples from supply chain management (with Stefan Seuring, Saadat Yawar, Anna Land, & Philipp Sauer) *International Journal of Operations & Production Management*

The impact of institutional voids on risk and performance in base-of-the-pyramid supply chains. (with Attique ur Rehman, Muhammad Shakeel Sadiq Jajja & Stefan Seuring) *The International Journal of Logistics Management*

9. Mr. Razi Allah Lone

A theory of capitalist co-optation of radical alternatives: The case of Islamic banking industry (with Shoaib Ul-Haq & Naeem Ashraf) *Organization*

10. Dr. Ayesha Masood

Administrative Capital and Citizens’ Responses to Administrative Burden (with Muhammad Azfar Nisar) *Journal of Public Administration Research and Theory*

11. Dr. Bushra Naqvi

Bitcoin: The biggest financial innovation of fourth industrial revolution and a portfolio's efficiency booster (with Jing-Ping Li, Syed Kumail Abbas Rizvi, & Hsu-Ling Chang) *Technological Forecasting and Social Change*

Price Reaction, Volatility Timing and Funds' Performance during Covid-19. (Nawazish Mirza, Birjees Rahat & Syed Kumail Abbas Rizvi) *Finance Research Letters*

12. Dr. Muhammad Azfar Nisar

Administrative Capital and Citizens' Responses to Administrative Burden (with Ayesha Masood) *Journal of Public Administration Research and Theory*

What are Men's Roles and Responsibilities in the Feminist Project for Gender Egalitarianism? (with Ajnesh Prasad, Alejandro Centeno, Carl Rhodes, Scott Taylor, Janne Tienari & Ozan Nadir Alakavuklar) *Gender, Work & Organization*

13. Syed Aun Raza Rizvi

A survey of Islamic finance research—Influences and influencers (with Abdullah Khan, Mohsin Ali & Omair Haroon) *Pacific-Basin Finance Journal*

Deaths, Panic, Lockdowns and US Equity Markets: The Case of COVID-19 Pandemic (with Ahmed Saleem Baig, Hassan Anjum Butt & Omair Haroon) *Finance Research Letters*

14. Dr. Shehryar Shahid

Should the fourth industrial revolution be widespread or confined geographically? A country-level analysis of fintech economies (with Zhilun Jiao, Nawazish Mirza and Zhixiong Tan) *Technological Forecasting and Social Change*

15. Dr. Jawad Syed

Meta-Characteristics of Islamic Ethics and Moral Consistency in Islamic Banking (with Muhammad Ghufuran Ahmad) *Business & Society*

The missing doctors—An analysis of educated women and female domesticity in Pakistan (with Mariam Mohsin) *Gender, Work & Organization*

16. Dr. Muhammad Tayyab

Polychronicity at work: Work engagement as a mediator of the relationships between job outcomes (with Muhammad Asghar, Nida Gull, Song Zhijie, & Xiaolong Tao) *Journal of Hospitality and Tourism Management*

17. Dr. Ghazal Mir Zulfiqar

Challenging social inequality in the Global South: Class, privilege, and consciousness-raising through critical management education (with Ajnesh Prasad) *Academy of Management Learning & Education*

Resistance and Praxis in the Making of Feminist Solidarity (with Ajnesh Prasad) *Gender, Work & Organization*



SDSB 360

NEWS & HIGHLIGHTS



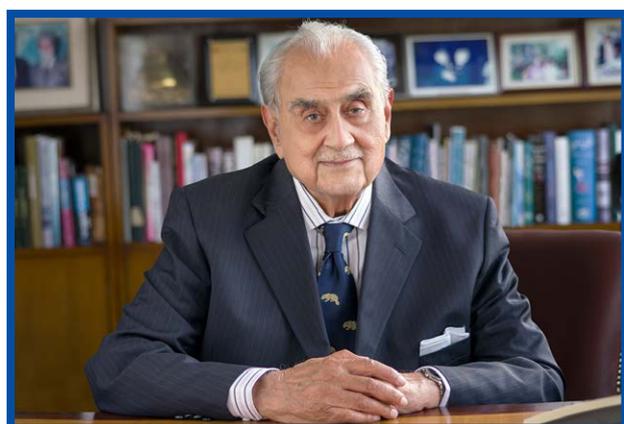
1 LUMS-State Bank of Pakistan Webinar: Impactful Initiatives for Nation-building



A webinar on ‘Impactful Initiatives for Nation-building’ in Collaboration with State Bank of Pakistan was held on December 12, 2020. Moderated by Mr. Adeel Hashmi, the panel included Mr. Syed Babar Ali, Founding Pro Chancellor, LUMS; Dr. Reza Baqir, Governor, State Bank of Pakistan; Dr. Arshad Ahmad, Vice Chancellor, LUMS; Ms. Sima Kamil, Deputy Governor, State Bank of Pakistan; Dr. Murtaza Syed, Deputy Governor, State Bank of Pakistan; Mr. Yousaf Hussain, LUMS alumnus and President and CEO Faysal Bank; and Syed Irfan Ali, Managing Director of Deposit Protection Corporation at the State Bank of Pakistan.

The event highlighted initiatives that benefit Pakistanis, locally as well as around the world, and discussed the impact citizens can have on the social and economic progress of the country. In particular, the panellists discussed the Roshan Digital Account (RDA), an initiative by the State Bank of Pakistan, which allows overseas Pakistanis to benefit from innovative banking solutions and remit and invest back home. The participants also discussed the National Outreach Programme (NOP) at LUMS, which strives to make higher education accessible to all. The webinar generated a viewership of over 3000 people.

2 Learning from Others: Nurturing LUMS National Outreach Programme (NOP)



Mr. Syed Babar Ali, the Founding Pro Chancellor of LUMS, recently directed the proceeds from his book, “Learning From Others”, towards the LUMS National Outreach Programme (NOP). “Learning From Others” shares insights on his life journey, including his involvement with various organisations and ventures. It also highlights the initiatives Mr. Syed Babar Ali has undertaken for the promotion of education, as well as the public duties he fulfilled. The book has been translated to Urdu, and is available as “Kamal-e-Ham Nasheen”. The proceeds of both the English and Urdu versions have been directed towards the NOP.

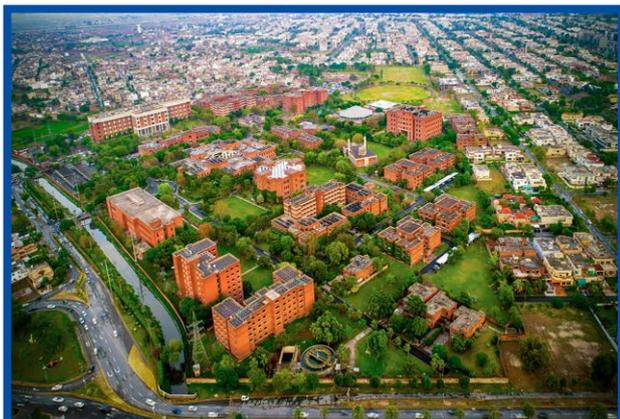
Launched in 2001, LUMS National Outreach Programme extends the benefits of a world-class education to talented students all over Pakistan. The programme identifies exceptional students from remote towns and villages, and supports their undergraduate studies at LUMS. To date, LUMS has inducted over 1200 NOP scholars, out of which around 723 have graduated and are benefitting their families and communities.

3 SDSB Reaches New Heights in Global Rankings



Suleman Dawood School of Business (SDSB) at LUMS continues to establish its mark as Pakistan’s top business school. SDSB’s flagship MBA programme has been ranked among the Top 201+ globally, and ranks among the Top 30 in Asia. The School’s Executive MBA (EMBA) has retained its position among the Top 101+ EMBA programmes in the world, and the Top 15+ in Asia. These rankings are a testament to the School’s longstanding history of management leadership in Pakistan and beyond. The launch of new graduate programmes, as well as increasing research productivity, and blended learning enable SDSB to enhance its positive impact and prioritise excellence in education.

4 LUMS Ranked Among Top Educational Institutes



As a leading research and teaching university in Pakistan, LUMS has consistently been ranked among top universities, both regionally and internationally and has received acclaim for its programmes by independent, external ranking bodies.

The recently announced ‘QS World University Rankings 2021 by Subject’ recognise LUMS as number one in Pakistan, and in the Top 200 globally, for Business and Management Studies. The University has also been ranked within the Top 250 universities around the world in the Accounting and Finance subject area—the only institution in Pakistan to be ranked in this category.

According to the QS World University Rankings 2021, LUMS is ranked among the top 651-700 higher education institutes in the world. Earlier, LUMS was ranked among the 701-750 top institutions for seven years, and the 2021 ranking is a clear indicator that the University is improving across the board in academics, research, and global impact.

LUMS retains its spot among the Top 200 universities according to QS Graduate Employability Rankings 2020; and maintains its standing among Top 251-300 universities according to Times Higher Education (THE) Asia University Rankings 2020.

5 Bringing Blockchain Technology to the Forefront



LUMS will use five million STX tokens (currently equivalent to about PKR 670 million or US \$4.1 million) granted by Hiro, formerly known as Blockstack PBC, to develop and build educational programmes to research blockchain, cryptocurrencies, distributed-ledger technology and more.

LUMS alumnus, Dr. Muneeb Ali (Co-Founder Stacks, CEO Hiro PBC) said, “LUMS has always been a hub of cutting-edge research and innovations and I am proud to have a long association with the Syed Babar Ali School of Science and Engineering. Crypto networks are likely the biggest tech resolution since the internet itself. This new collaboration on crypto not just strengthens my association with LUMS but can prepare the next generation of engineers and entrepreneurs to architect the next generation of the internet by leveraging the blockchain technology.” The growth of blockchain-based solutions is opening up wide avenues in terms of application, including value-added e-agriculture, digital delivery of public services, information sharing between government and private organisations, and support for disaster and human crisis management. Research and programming will be carried out in collaboration with the Syed Babar Ali School of Science and Engineering at LUMS. “Hiro’s gift to LUMS is also a gift to the country since it is targeted to develop research and educational programmes on blockchain technology. With data privacy and data ownership becoming some of the defining issues of our time, LUMS can elevate the pioneering work underway in this area,” commented Dr. Arshad Ahmad, Vice Chancellor, LUMS.

6 SDSB Launches Conversations with Changemakers



As higher education around the world evolves after COVID-19, it is evident that “*Business as usual*” is no longer adequate to deal with the mutating challenges of the future. The response by the higher education sector requires creativity, engagement, inclusiveness, and conversation to capture the emerging spirit which will shape the world for generations to come. As part of its efforts to connect students and the public with trailblazers making their mark in various areas, Suleman Dawood School of Business launched the “Conversations with Changemakers” series. In each episode, Honorary Dean, Dr. Alnoor Bhimani has an interesting & insightful conversation with an inspirational individual. Our focus is on people whose

stories will inspire not only students but also the youth of Pakistan. These webinars serve to connect students, alumni, and the broader community with thought and practice leaders around the world. Launched in 2021, three episodes have been aired featuring: Mr. Muneeb Ali (Co-Founder Stacks and CEO Hiro PBC), Mr. Rizwan Fazal (Chief Marketing Officer, Jazz), and Ms. Sima Kamil (Deputy Governor, State Bank of Pakistan). Further webinars are planned with leaders from different sectors.

7

Women in Business Society at LUMS



The first Women in Business society at LUMS was launched by students of Suleman Dawood School of Business. The society was officially inaugurated in a virtual event by Honorary Dean SDSB, Dr. Alnoor Bhimani, and Dr. Ghazal Mir Zulfiqar, Associate Professor and PhD Programme Director at SDSB. The event was also attended by Ms. Sadia Khan, Commissioner Securities and Exchange Commission of Pakistan (SECP) and Ms. Roshaneh Zafar, Managing Director Kashf Foundation & Kashf Microfinance Bank (Finca). The event was attended by students and faculty from LUMS and other institutes. WIB is on a mission to support continued advancement of women at all levels of decision making through individual development, community creation, access to opportunities and lifelong engagement. WIB President and Founder Sana Chaudhry shared her experiences with us in this issue of SDSB 360. Please [click here](#) to read her Student Experience article.

8

SDSB Faculty Appointed as Sustainability Centres Community Advisory Board Member



Dr. Zehra Waheed (Assistant Professor, Suleman Dawood School of Business and Director, Centre for

Business and Society) has been appointed as one of eleven members of the 2021 Sustainability Centres Community (SCC) Advisory Board managed by the Network for Business Sustainability (NBS). Through the SCC, sustainability leaders share best practices and support each other through virtual collaboration and other events.

This appointment marks a major achievement for Pakistan, LUMS, and CBS, by being in the driving seat vis-à-vis collaborating with organisations across the world working in sustainability, and the issues and research related to the Sustainable Development Goals. Dr. Waheed will serve on the board for a term of three years starting from January 1, 2021 to December 31, 2023.

Lauding the milestone achievement, Honorary Dean SDSB, Dr. Alnoor Bhimani remarked, "This is a very significant achievement. Another 'first' for LUMS. Sustainability issues are of course a global concern and it's good to see CBS providing this leadership for Pakistan."

9

Master of Science – Healthcare Management and Innovation Executive Track Launched



Last year, Suleman Dawood School of Business launched the Master's of Science in Healthcare Management and Innovation (MS HMI) Programme to add value to the healthcare sector by promoting innovative thinking and leadership.

SDSB is now offering an Executive track for this programme, allowing health sector professionals to obtain a higher qualification without career interruption. Under the executive track, classes will be scheduled mainly on weekends. Class sessions will be arranged on alternate weekends in a blended learning format, giving professionals the flexibility to gain operational and managerial insights without having to put their jobs on hold. For more information on the executive track, please [click here](#).

10 SDSB Faculty Nominated for the 2020 Rosabeth Moss Kanter Award



Assistant Professor SDSB, Dr. Ayesha Masood is well known for cutting-edge work tied to work-family and related issues of relevance not just to Pakistan but also globally. Dr. Masood was nominated for the 2020 Rosabeth Moss Kanter Award for Excellence in Work-Family Research.

The Kanter Award for Excellence raises the awareness of high quality work-family research. Nominees are selected via a rigorous process by a committee of over 70 leading scholars. For the 2020 nominations, the committee examined over 2500 articles published in 83 leading English-language journals from around the world in a three-stage process.

As the standards and requirements for work-family research continue to rise, actionable findings from reliable studies will become more commonplace in business communities to inform policy and best people practices. Congratulations to Dr. Masood for her nomination and recognition of her research work on the global stage!

11 SDSB Faculty Member Appointed Member Academic Council for Punjab Tianjin University of Technology



In recognition of his services to public sector organisations, SDSB faculty member, Dr. Mohsin Bashir has been appointed as a member of the Academic Council for Punjab Tianjin University of Technology (PTUT). PTUT is the first dedicated technology university of Pakistan, formed as part of a

collaborative venture between the Government of the Punjab and three Chinese universities under China Pakistan Economic Corridor project.

LUMS is the only private sector university represented in this council. This achievement marks the recognition of LUMS and SDSB as key position-holders in influencing change at the intersection of business and society. Congratulations Dr. Bashir!

12 Accounting Disrupted: How Digitalization Is Changing Finance



“Accounting Disrupted: How Digitalization Is Changing Finance” authored by Honorary Dean SDSB, Dr. Alnoor Bhimani and published by Wiley explores the new technological forces buffeting the accounting profession and identifies key pathways to responding to the challenges. The book explores how the new realities of digitalisation, including big data and AI, are affecting audit work and financial management practices; harnessing data from diverse data sources; and how finance must adapt to changing risks, data growth, fast digitisation, and increased regulation.

13 CSS Student Achievement: Uzair Ali Khan



In recent years, LUMS graduates have successfully joined the civil service and served in key positions in the government, contributing towards the success and development of Pakistan. Uzair Ali Khan (BSc Accounting and Finance - Class of 2018) secured the third position overall in the 2019-20 Central Superior Services (CSS) exams.

“Life in SDSB ingrained in me a certain work-ethic which allowed me to remain consistent while working towards my goal. Ultimately, all these factors, along with the guidance of my mentors and the prayers of my parents helped me clear the exam,” he said. Advising future aspirants for the civil service exam, Khan said, “While making notes, do not rely on just one or two books; do your own research – the internet is your best friend. Do not take shortcuts like memorising essays or relying on guess papers. If you plan to appear in the CSS exam two or three years from now, you should cultivate a reading habit. Finally, have a back-up plan to hedge the risk.”

14 CSS Student Achievement: Farwa Batool



SDSB alumna, Farwa Batool (BSc Accounting and Finance - Class of 2018) secured the first position in Balochistan and ninth in Pakistan in the CSS exams. “Since the result has been announced, I have made my parents proud and making them this happy is what I consider to be my biggest achievement yet. I feel elated about my success. Allah has been extremely kind towards me and I am grateful to Him for allowing me to experience this feeling,” said Batool.

Studying nine hours a day and shifting to Islamabad to prepare for the interview to join the academy, Batool left no stone unturned in her efforts for the civil service exam. She added, “At LUMS, I recognised my strengths and had the time to polish them. The ability to think critically and analyse situations was something I learned there. This greatly aided me in my preparation for the exam.”

15 Implementing the Alliance for Water Stewardship Standard - Nestlé Sheikhpura, Pakistan

Dr. Zehra Waheed, Assistant Professor at SDSB and Director Centre for Business and Society, authored a landmark case study, "Implementing the Alliance for Water Stewardship Standard - Nestlé Sheikhpura, Pakistan", shedding light on Nestle's first AWS certification in the world. The case study takes readers through the process of adopting a global standard that improves awareness and management of issues related to water stress, in addition to presenting proven adoption processes within the specific Pakistani context.

In an operating environment such as the one in Pakistan, where there is little or no policy or regulation-driven change, responsible practice from industry tends to be driven by the need for cost-effectiveness and improved management of reputational and environmental risk. This case is pivotal in developing a wider understanding of where drivers of change lie, particularly in the industrial context. The case study is available through the Alliance for Water Stewardship website. Please click [here](#).

16 Engagement in Times of Disruption: AACSB Pacific Annual Summit



SDSB Faculty, Dr. Jawad Syed and Dr. Ranjan Banerjee (Dean, S.P. Jain Institute of Management and Research, India) led a session on “Engagement in Times of Disruption” at the AACSB Asia Pacific Annual Conference. The speakers offered insights on the challenges and best practices of engagement from business schools; and the need for a multi-pronged approach to engagement with particular focus on students, faculty, industry, and society. The speakers also emphasised on a socially responsible approach to business education, which promotes cooperation, not competition, and where institutional continuity and stakeholders’ well-being are equally valued.

SDSB-LUMS is the first business school in Pakistan to be accredited by the Association to Advance Collegiate Schools of Business International (AACSB). AACSB Accreditation provides a framework of 15 international standards against which business schools around the world assess the quality of their educational services. These standards ensure continuous improvement and provide focus for schools to deliver on their mission, innovate, and drive impact.

17 SDSB Research Conferences



The COVID-19 pandemic has brought interconnected management and policy challenges to light. The increased adoption of technology across business and industry has given a new dimension to the digital revolution. In order to explore these challenges and more, Suleman Dawood School of Business organised two virtual research conferences, Asian Management Research & Case Conference (AMRC 2021) and Islamic Finance, Banking & Business Ethics Global Conference (IFBBE 2021) from June 5 to 7, 2021.

Asian Management Research & Case Conference

Theme: Management & Public Policy in an Age of Crisis and Disruption
Subtheme: China's One Belt One Road Initiative: Implications for Management & Organisations in Asia Post COVID-19

Islamic Finance, Banking & Business Ethics Global Conference

Theme: Inclusion, Sustainability & Ethics at a Time of Global Change.

81 papers and cases were presented in this three-day event which comprised presentations from faculty and students from local and international universities.



SDSB AT A GLANCE

ACCREDITATION



SDSB is Pakistan's first and the only business school to achieve AACSB International accreditation which is earned by around 5% of the business schools worldwide.

INTERNATIONAL RANKINGS (LUMS)



INTERNATIONAL RANKINGS (SDSB)

SDSB is the only business school in Pakistan to achieve AACSB (Association to Advance Collegiate Schools of Business) International accreditation attained by only 5% of business schools worldwide



HIGHLIGHTS

SDSB is a **Harvard Business Publishing Content Partner**

800+ Case Studies indigenously developed based on local industry challenges and trends

More Than 85% of SDSB's faculty members have earned their PhD degrees from the world's leading academic institutions



International student exchange programmes with leading global institutions



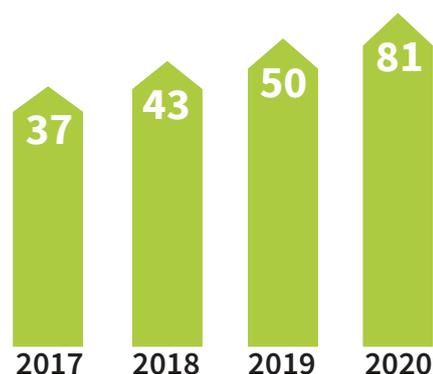
Centres at LUMS providing support for excellence in teaching and research



Scholarships awarded to all women admitted to MBA, EMBA and MS programmes

FACULTY RESEARCH

Research & Scholarship Output



Journal Articles Published



'A' Rated Journal Articles Published

PUBLICATIONS AUTHORED BY PHD STUDENTS



23
articles published
in A*/A ranked international journals
(According to the Australian Business
Dean's Council (ABDC) journal rankings)



47
articles published in
international journals



24
papers presented at
international conferences

DEGREES OFFERED AT SDSB

- **Bachelor of Science (BSc Honours)**

Specialisations:

Accounting & Finance
Management Science

- **Master of Business Administration (MBA)**

- **Executive Master of Business Administration (EMBA)**

- **Master of Science (MS)**

Specialisations:

Accounting and Analytics
Business and Public Policy
Financial Management
Healthcare Management and Innovation
Supply Chain and Retail Management
Technology Management and Entrepreneurship

- **PhD Management**

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Finance
Operations Management (OM)
Organisational Behaviour & Strategy (OB&S)

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Academic Advisor

Mr. Muhammad Zulnoorain

Academic Advisor

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Academic Advisor

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#IPledge to Restore our Earth

This pledge is a joint initiative of Centre of Business and Society LUMS, WWF Pakistan and LEAF.