

JULY 2016



MBA CHRONICLE

Semi-Annual Newsletter of the IBA MBA Club



Institute of
Business Administration
Karachi

Patron's Message pg 2
Message from the newsletter team pg 2
Faculty Lounge pg 3

Perspective- Mr. Ally Adnan pg 3
Cover Story pg 4-6
CPEC Business Conference 2016 pg 7

International Field Project Course pg 8
Entrepreneurship and Leadership Session
by Dr. Miles Davis pg 8
CPEC Conference - Awards Night pg 8

Farewell Dinner for MBA pg 8
Batch 2015-2016



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PATRON'S MESSAGE

MBA Chronicle



Dr. Nasir Afghan

Program Director and Patron, MBA Club

From the Newsletter Team

I would like to congratulate the IBA MBA Club for publishing its second newsletter. MBA Club has achieved major milestones within a very short period of time including the hosting of Pakistan's first CPEC Business Conference at IBA Karachi in March 2016. This second edition of the Newsletter is another example of IBA MBA students' potential as future responsible business leaders and trendsetters.

MBA Club Newsletter is providing opportunities to young writers and business students to develop and enhance their creative writing skills and business related knowledge. It is so gratifying and exhilarating to see our students taking initiatives and conducting new and meaningful projects at IBA. I hope the readers will also appreciate the efforts of the contributors and the editorial team.

My best wishes to IBA MBA students.

Nasir Afghan.

It brings us immense pleasure to present you with the second issue of the MBA Club's newsletter, the MBA Chronicle. The theme is based on Effective Leadership. We hope that the matter will be of assistance for students as future leaders. The cover story elucidates some aspects of leadership competencies. It tends to disagree with the adage that great leaders are born, not made. With adequate persistence, hard work and determination, one can always achieve what one sets out to do, given that the drive and ambition is there.

We are thankful to all our contributors for their valuable work. We would be appreciative of any analytical response from the readers to make this newsletter more constructive as a regular publication of the Club. It comprises not only of a thematic approach regarding leadership, but also incorporates some of the Campus Highlights pertaining to the MBA class. The team has endeavored to make it a worthy and insightful read.

In making this publication possible, we are highly obliged to the MBA Club Patron, Dr. Nasir Afghan and Manager, Suleman Khalid for their consistent support and encouragement. A note of gratitude also goes to our MBA Program Office staff for their cooperation, and contribution through helpful feedback. We value all feedback as it helps us get better at what we do. Happy reading :)

*Sincerely,
Sadiah Sheikh
Executive Council, MBA Club*

FACULTY LOUNGE

CAPT. (R) AHMED ZAHEER

Registrar, IBA

- Some guiding words to manage a tough schedule? How do you accomplish that?

Plan your work and fully prioritize, concentrate on your work during work hours and avoid thinking of work in off hours, except when absolutely necessary. I try to plan my work, and prepare checklists, while trying to delegate as much as is possible. But, I closely monitor progress of all tasks I delegate, stepping in when necessary, which ensures quality while helping others to learn.

- Any advice/suggestion for students?

Please, please take your work seriously - avoid being casual & careless. Stop looking for short cuts. Produce & take pride in original work. Lastly, remember respect begets respect.

DR. AMBER GUL RASHID

Director QEC

- Favorite words of inspiration?

'Nothing in the world can take the place of persistence. Talent will not; nothing is more common than unsuccessful men with talent. Genius will not; unrewarded genius is almost a proverb. Education will not; the world is full of educated derelicts.'

- *Calvin Coolidge.*

DR. RAMEEZ KHALID

Program Director PGD-SCM

- Five traits that make an effective team?

1. Constructive Roles (Gatekeeper, Clarifier, Harmonizer, Consensus Seeker etc.) should be evenly distributed.
2. Humility.
3. Cohesiveness.
4. Diversity. (Age, Language, Culture, Gender etc.)
5. Linear, Reactive and Multi-Active Traits should be evenly spread.

PERSPECTIVE – MR. ALLY ADNAN

Coordinated by: Noor Akber Chishti
MBA-II



Mr. Ally Adnan is the CEO of TForce Inc., a global technology and services firm, employee-owned, and operating from 14 different offices across the world. He has led several business units in a number of multinational telecommunications firms and has successfully managed culturally diverse teams. Mr. Ally Adnan is also an enthusiastic and indefatigable patron of the arts. Team MBA Chronicle approached him for his insightful views on managing teams.

MBA Chronicle: How was your experience of working in varied environments and challenging positions?

Mr. Ally Adnan: I joined the field of mobile telecommunications in 1994 and was lucky to see the industry grow, evolve, expand and mature. It was a tremendous experience. During my career, I have worked in engineering, marketing, sales, management and executive management in the industry. This has allowed me to develop a number of disparate, but complementary skills, and helped me become a well-rounded business professional. Learning how to do business in different countries and cultures was both interesting and rewarding. I believe it helped me grow as an individual and as a businessman.

MBA Chronicle: You have managed a large number of geographically dispersed and culturally diverse teams. How does one develop the ability to do so?

Mr. Ally Adnan: It is important to read. It is also important to take courses to develop skills one needs in business. A number of good courses are available online for nominal fee. Managing people is considered to be difficult. It may well be difficult, but becomes easy when you genuinely start caring for your team. Your sincerity to your team needs to be real and not fake. People can sense the difference. Once they know their manager is dedicated to them and their progress, people become a pleasure to manage. It is also important to stay in touch with your team members on a regular basis so that any problems that may be brewing are nipped in the bud. I believe one can learn these things by reading the right books, magazines and newspapers, and by reflecting and thinking.

MBA Chronicle: What reading material do you recommend?

Mr. Ally Adnan: The books published by the Harvard Business Review are great. The Economist and the Harvard Business Review are two of my favorite magazines, while The Guardian is an excellent newspaper.

MBA Chronicle: There are two kinds of people: those, who lead and the others, who follow. Yet there is another category being called the Quiet Leaders! Who do you think serves better and has a bright career in his/her professional life?

Mr. Ally Adnan: Leaders and followers, of all sorts, exist in the business world; being one or the other does not guarantee a satisfying career. In order to have a bright, successful and fulfilling career, one needs to be doing what one enjoys doing. Once that has been accomplished, professional happiness is virtually guaranteed and excellence will follow.

MBA Chronicle: Lastly, what is your career advice to the MBA students at the IBA?

Mr. Ally Adnan: Don't waste time! As one grows older, one realizes that a lot needs to be done but the available time is shrinking. This is a sad realization. Human life has a finite span; it is important to use each and every moment well. One must respect, value and manage time.

WHAT MAKES AN EFFECTIVE LEADER?

COVER STORY

To some questions, there exist no specified answers, or the responses defer in each person's mind and context and this makes one of them. Leadership competencies thus form the theme of this issue. This article compiles the top rated leadership traits and discusses how to be an effective leader. Leadership forms often depend on the situational requirement. Some circumstances may require aggression, while others may need a soft or more tactful approach.

LEADERSHIP STYLES

Emotional Intelligence is the ability to decipher and manage one's own as well as others' emotions. Learning to effectively influence the emotions of others is a powerful tool if used well. Emotional Intelligence comes into play during under pressure situations when decision have to be made instantly and the conventional methods of management are not applicable. Renowned psychologist, Dr. Daniel Goleman, frames six discrete leadership styles. Each style stems from a different module of emotional intelligence. Coercive leaders call for immediate compliance. Authoritative leaders organize people towards a vision. Affiliative leaders engender emotional bonds and harmony. Democratic leaders develop consensus through participation. Pacesetter leaders expect excellence and self-direction. Lastly, coaching leaders train people for the future. An effective leader integrates all these leadership styles and knows when to adopt a particular approach for best results.

TOP RATED LEADERSHIP COMPETENCIES

Determining which attributes make an effective leader may range over the variety of situations and environments. Harvard Business Review groups the leadership competencies into five themes: Strong ethics and safety, self-organizing, efficient learning, nurtures growth and connection and belonging, and based on these themes, it further rates attributes in terms of rating from 195 global leaders' responses.

-Demonstrates strong ethics and provides a sense of safety

Two of the three most highly rated attributes belong to this category, namely, 'High ethical and moral standards' and 'communicating clear expectations'. High ethical standards of the leader, breeds confidence among employees and a commitment to fairness. Moreover, it is likely to instill the same values in the team. Everyone can communicate, but the real task lies in being able to convey effectively and in a tactful way. Ensuring that every member of the team is on the same page, and do not contrast on the information that they hold is paramount to effective execution of any project. A safe environment ensures the team feels relaxed and encouraged to convey their arguments, leading to greater innovation, creativity and productivity.

-Empowers others to self-organize

Permitting employees to plan their own time and work schedule after having communicated what is expected of them, emerged to be the second prominent leadership attribute. Empowering teams has shown to lead to better productivity and efficiency, while also achieving higher levels of job satisfaction and commitment. What stands in the way of empowering the team is the old conventional belief of power as a zero sum game. An effective leader needs to grow out of the fear of giving up power by letting the employees manage their own tasks as long as they lead to the right direction and do not run astray.

The Top 10 Leadership Competencies, Grouped Into Five Themes
When 105 global leaders were asked to rate 74 qualities, these rose to the top.



SOURCE: SUNNIE GILES

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-Shows openness to new ideas and fosters organizational learning

The fourth, seventh and tenth top rated competency pertains to fostering learning by allowing margin for errors and failures of ideas. If leaders cannot risk trying new ideas for the fear of failure, they risk organizational growth and learning opportunities. The fear of failures, induces failure. Learning to let go of this fear and embracing risks and letting your team do so, will encourage the team to take chances. Take risks, they say - you may lose, but you shall be wise. Also, an environment must be created, wherein, employees do not hide their mistakes or failures, but learn and let others learn from them. Problem solving discussion must be encouraged without having any biased judgement regarding a particular way of solving the problem. Any feedback should be incorporated in the system, allowing for flexibility and adaptability, rather than rigidity in processes, management styles and techniques.

-Nurtures growth

The two attributes that are highly regarded in this theme of attributes are, 'being committed to my ongoing training' and 'helping me grow into a next generation leader'. If one aspires to see the best from the team, rally for them, encourage them for further growth opportunities and instill in them the confidence that they seek for effective execution of their assignments. A leader with a good level of emotional intelligence will easily decipher that nurturing the team will have about the same values reciprocated in return. Employees will be more loyal and motivated if they believe that the leader is committed to their growth and future prospects.

VIEWPOINT



NASIR A. AFGHAN
PROGRAM DIRECTOR MBA

1. How would you define an effective leader? What are some vital leadership competencies?

Effective Leadership is contextual, situational, task oriented, and is function or position based. A leader's style, traits and skills may be effective in one context, for example military, but ineffective in another context such as a business organization or a political party. It is difficult to have a single global effective leadership model. Furthermore, contextual or situational requirement determines which type of leadership will be effective in each situation, job or context. A leader may be effective in one situation, but disastrous in a different situation in the same organization due to changes in organizational life cycle etc. The changes in the organizational internal and external environment and dynamics also determine what type of leadership is needed to perform the task.

If we look at the top level business leadership, a leader must have a clear vision about the future and must be good in seeing the holistic picture and systemic view of the industry and business. He or she must listen to everyone and talk to people at all levels in the organization. This process would help to communicate the vision, mission and strategy, and understand how people in the organization think, and how they wish to move forward. Although it is important to have a business strategy, it is more essential to have 'people strategy'. A leader cannot lead people by ordering them or by developing systems and policies. People will only work when leader listens to them, and influences their hearts and minds towards the future and desired behavioral and cultural change.

Effective Leaders are mostly very proactive and collaborative. They constantly seek opportunities to influence the environment to achieve individual, shared and business objectives. This is done by collaborative strategy, rather than involving just a few people at the top. A leader can build a large organization but without building learning communities and self-motivated teams, he or she cannot influence people, organizational culture, and system. It is like developing an ecosystem for your organization, both internally and externally.

An effective business leader will identify opportunities and convert new ideas into commercial success. From idea generation to successful implementation, he/she keeps the team motivated and involved. Effective Leaders are those who develop and groom future leaders in the organization and believe in succession planning. It is the most important task of a leader to have a team of leaders ready for the future. Most family businesses in Pakistan are developing and grooming their children well for their family businesses.

2. What's the art of successful negotiations?

Stephen Covey says, 'Most people do not listen with the intent to understand; they listen with the intent to reply.' As a leader or manager, one must be a good listener to understand others fully. Conflicts and heated negotiations must be brought down to a calm environment. Basic idea for negotiation is to have collaborative or win-win alternatives where both parties and multiple stakeholders are satisfied with the final outcome, and feel accommodated, if not completely happy. No one should feel cheated, alienated or deprived. This can only be achieved if there is a shared space or open and trusted environment. It is better to spend time in building a shared space first, before going into actual negotiations.

3. Achieving cohesion in teams can be a strenuous task, how to achieve that?

Team building is very essential in all types of organizational settings. We cannot achieve any goal or perform any task without engaging others. Human to human interaction is a key for organizations to work, perform and succeed. To me, most effective teams are like basketball teams where everyone defends and attacks, and there are no fixed roles or positions, unlike the baseball team. But again, you need different types of teams for dissimilar jobs, tasks and goals.

Teams should be led from the front. It is the responsibility of the leader to keep his/her team motivated, engaged and proactive. Teams are demoralized when the organizational vision, mission and objectives are not shared with them and the expectations are too high or the goals and objectives set are unrealistic or unachievable according to them. Therefore, while building a team, it is necessary to share the vision with them and the goals and objectives should be challenging, but realistic and achievable.

-Fosters a sense of connection and belonging.

Creating a sense of belonging for the team may not be the toughest job there is, but to achieve this, a leader needs to overcome his or her own self-created barriers. Perhaps not every person in a leadership capacity would have the personality type to engage with employees in friendly manner, but, simple gestures as passing an encouraging smile and remembering their passions and concerns can go a long way in establishing a bond. Establishing this connection is important aspect of leadership, as a strained or strictly reserved relation will hamper positive communications and flow of feedback.

These five areas represent the capacities where one can work to improve leadership skills and become an effective leader.

KNOW YOUR FACTS – HARD AND FAST

Exemplary leaders are also the champions of their causes, they know their grounds and they know what they are talking. Only if a person is knowledgeable about the context, will he/she be able to weigh alternatives, make accurate decisions and engage the team in the right direction.

Consistent learning is the key to further intellectual growth and development, to which there exists no replacement.

REFINE YOUR DECISION MAKING SKILLS

For good leaders, being able to make timely, precise decisions and accepting the consequences is not just an important trait from situational perspective, but one that also inspires confidence and focus among those they lead. Effective decision making stems from a balance between instinct and analytics. Numbers and facts, though considered to be accurate tools for making decisions, can sometimes be delusive. Developing intuition and learning to read gut feeling is an ability not easily mastered, and it complements the analytical part of the decision making process, leading towards better decisions.

RECOGNISE YOUR WEAKNESSES, AND STRENGTHS!

Not everyone of us can honestly admit a weakness, in which case it aggravates further. Very few can actually work through and turn them into strength, the key to which is to recognize and admit that it exists. The next step would be to, either try and improve it, or accept them. The real crux lies in knowing yourself and playing your game accordingly.

Not everyone is a born leader, but there is no stopping from being one. Perseverance, determination and hard work are the footholds to achieving greatness in life.



CPEC Business Conference 2016

MBA Club's Signature Event

Sadia Sheikh

MBA – II

China Pakistan Economic Corridor(CPEC) is a major regional development from economic and strategic perspective, bringing an array of prospective opportunities to Pakistan. Realizing this significance, the MBA Club based its first Annual Business Conference on the CPEC, to analyze and discover the potential of the project. Months of untiring efforts and planning thus culminated in an enlightening conference on March 17, 2016 at the Gani Tayub Auditorium that saw the likes of great personalities gracing the event with their presence and the forum with their insightful views.

Inclusion of the project as part of China's 13th year development plan is testimony to its significance for China. The project shall constitute a network of highways, railways, pipelines and other energy infrastructure, adding up to a worth of \$46 billion and linking Gwadar with China's northwestern region of Xinjiang.

The Conference hosted discussion panels to ascertain between the hype and realities of the envisioned corridor. The discussants included Mr. Syed Salim Raza, former governor State Bank; Ms. Naheed Memon, Chairperson Sindh Board of Investment; Mag. Gen. (R) Zahir Shah, Project Director, CPEC; Dr. Ishrat Husain, former Dean & Director IBA and former governor State Bank of Pakistan; Mr. Atif Bajwa, CEO, Bank Alfalah; Dr. Safdar A.Sohail, Executive Director, CPEC Centre of Excellence, Planning Commission and Dr. Imran Ali, Professor and Dean, KSBL. Conference was moderated by students of the MBA class. The event also attracted a host of corporate and media supporters with Habib Bank Limited securing the position as the platinum sponsor.

Industry, academia and media houses attended the daylong conference. All the attendees, specially students were keen and participated with their reflections and questions that stimulated interesting discourse. Dr. Ishrat Husain warned against turning CPEC into a political arena and stated that we are our own worst enemies. In response to a question, Mag. Gen (R) Zahir Shah dismissed carbon emissions concern and stated that environmental hazards as a consequence of projects being laid out for CPEC were overblown. Technological advancements, he elaborated further, will ensure that pollution created by coal-based projects remains insignificant. Commenting on the financial aspect, Ex-governor State Bank, Mr. Salim Raza opinionated that the debt component of the CPEC may pose a challenge to the economy in the long run in case the resulting economic growth is unable to take care of future interest payments.

At the forefront of the event was a devoted management team that ensured that the conference pull through seamlessly, and transpire into pride for IBA as an event that initiated a discussion on the China Pakistan Economic Corridor at an academic level. The endeavor was highly appreciated by Dr. Saeed Ghani, acting Dean & Director, IBA who congratulated the MBA Club on successful organization of the conference. Building a legacy, the event also set forth the mission to hold an Annual Business Conference at IBA, taking the MBA Club to new horizons and setting the path for further accomplishments.



INTERNATIONAL FIELD PROJECT COURSE - A WORTHWHILE EXPERIENCE

Rohaan Zafar Sobani (MBA - II)

As the Airbus touched down at Pudong International Airport, Shanghai under overcast skies on January 9th, 2016, anticipation of exploring the Shanghai industrial and cultural sites made us overlook the exhilarating flight journey; a fascinating learning opportunity lay ahead.

International Field Project Course, an elective course offered by the MBA Program comprised of analysis of the business/industrial environment and field visits in Karachi, and the second module was based on one week trip to Shanghai, China, organized in collaboration with SILC Business School, Shanghai University. The aim of the course was understanding business and economies at national and international level and being able to draft comparison between the commercial environments of both the countries.

The course proved to be worth all this, and more. Our partner business school in Shanghai had excellent arrangements in place for us, along with representatives who ensured that our stay and tours to the city went smooth. The study trips included field visits to Dianshan Lake Textile Mills, Shanghai Volkswagen Automotive Co. Ltd, CP Guojian Pharma and Bao Steel. Shanghai turned out to be a city emanating vitality and exuberance, yet peaceful in its own way. The hospitality of its residents was worth appreciating. Being the largest metropolitan city in China, Shanghai was a unique blend of history and modernity. From our industrial visits to discovering the cultural aspects, and exploring the city skyline - it was a great experience, worth bracing the cold weather of January.

During the course of our trip, we were accompanied by our respected faculty members, Dr. Nasir Afghan and Dr. Rameez Khalid. The fields of industry were divided into pharmaceutical, cement, automotive and textile. Each group did comprehensive comparative study on the business environment and industrial practices for their chosen sector, along with proposals for further development in those industries.



Entrepreneurship and Leadership Session by Dr. Myles Davis Muhammad Osama Yousuf MBA-I

'My life has been an interesting journey. I was brought up in a multi faith family as my mother was a Christian and my father, a Muslim. Consequently, I visited the Mosque on Fridays and the Church on Sundays', Dr. Myles Davis, Dean, Byrd School of Business, Shenandoah University, Virginia, began the interactive session with the MBA students arranged by the MBA Program Office with a reference to his early life and diverse background.

He spoke that there are two ways to move people to work, the first being the Machiavellian style in which people work because of an induced fear, and the second and stronger force is the power of love. Love transforms people and motivates them to perform the task they are assigned in an efficient way.

'If you want to become an expert on any subject, spend half hour everyday reading about it. Sometimes people get so busy in their job, that they forget to learn'.

Talking about entrepreneurship, Dr. Davis believed that it was not merely defined as owning a business, but it also entailed that a person utilize resources in the best possible manner. A person can be an entrepreneur by being a problem solver. Entrepreneurship is about dedication and persistence, and these traits can be obtained by first working for an organization, he believed.

Students had an interactive discussion with Dr. Myles Davis who kept the audience engaged with his interesting questions. The session was held in MTS -7.



CPEC Conference - Awards Night

To honor the management team of the CPEC Business Conference and to celebrate the successful event, an awards ceremony was arranged at Karachi's famous sea facing locale, Do Darya on May 4th, 2016. Shields were distributed among the team by Dr. Nasir Afghan, Program Director, MBA and patron of the Club who deeply appreciated the collaborative efforts and teamwork that saw the conference becoming a rousing accomplishment.

Farewell Dinner for MBA Batch 2015-2016

Celebrating the good times of the graduating batch, the IBA MBA Club organized a send-off Dinner at IBA Main Campus on May, 10th 2016. The evening rolled into a memorable night as students reminisced amazing memories of the place. Turning the event yet more dazzling were the performances by the MBA students, who displayed their singing skills along with their good business acumen. The memorable night culminated as the students wished the graduating batch great success in their future endeavors.

