



National Business Education Accreditation  
Council (NBEAC)



<https://www.nbeac.org.pk/>

# ANNUAL REPORT 2022 - 2023

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## A. MANAGEMENT COUNCIL MEETINGS

Two Council meetings took place during the year, the 30th on October 03, 2022, and the 31st on March 14, 2023. Standard agenda items included confirmation of previous meeting minutes, approval of accreditation awards, and consideration of budget updates. Among the key issues discussed were:

**Online Education Policy and Rubric Review:** Dr. Iqbal informed the meeting that work was underway on revisiting the Accreditation Rubric and a revised version would be ready for the Council's review in December 2023. Dr. Zahoor Hassan Syed suggested incorporating industry representatives in the Rubric review committee. Dr. Iqbal noted that HEC's Online Education Policy was not yet considered final, despite the release of policy guidance more than a year ago. He wondered if the new policy should be incorporated into our Accreditation Rubric review. Council members advised against this since the implications for accreditation would not apply until a few years after the policy was finalized, pending the graduation of three student batches with online education degrees. The implications of Online Education will not be considered in the upcoming review of the Accreditation Rubric. Meanwhile, staff will investigate how international accreditors like AACSB have handled online degrees in their accreditation protocols.

**NOCs for MBA programs:** A meeting was held on this issue on September 8 with Mr. Raza Chohan and Mr. Nasir Shah of HEC. At this meeting, the difference between No Objection Certificates (NOCs) and accreditation was highlighted and it was agreed that HEC would continue to be responsible for assessing new MBA program applications and deciding on whether or not NOCs would be issued while NBEAC would continue to be responsible for the quality accreditation of established MBA programs. The Council agreed with the decision that NBEAC would be responsible for accrediting established MBA programs but not for providing NOCs for new programs.

**Success stories of accredited schools:** Dr. Zahoor suggested presenting the success stories of accredited business schools at the Deans and Directors conference. It could be in the form of a presentation or a short video. An appropriate segment will be added in the 11th Deans and Directors Conference.

## B. NETWORKING

### 10<sup>TH</sup> DEANS & DIRECTORS CONFERENCE

**Peshawar, March 13-14, 2023**

The theme of the 10<sup>th</sup> DDC was “*Remaining Relevant in a changing Educational Context*”. The welcome session of the conference started with Dr. Farrukh Iqbal, Chairman of NBEAC, giving opening remarks. He welcomed all the participants to the 10th Deans and Directors Conference 2023, and he commended the physical organization of the conference in Peshawar. Dr. Iqbal discussed the importance of NBEAC and informed the participants about its work and achievements. He mentioned that NBEAC generates all the funding by itself through several training programs and conferences. This means that NBEAC has not been receiving any annual grants for its operations from the HEC and has been meeting all expenses from revenues generated from its activities and sponsorships generated for the DDCs. He also highlighted that an interruption in activities could have been extremely damaging for NBEAC. If NBEAC could not conduct mentorships, accreditation visits, training events, or networking events such as the DDC, the revenues would have suffered. Despite all these challenges, it has been reported that a high level of activity in both accreditation and training wing is maintained.

He highlighted that online conferences were hosted in the past as it was not possible to gather in person, yet a regular schedule of committee and board meetings was maintained. NBEAC has been able to maintain this level of activity by moving several training activities online in the past. Doing this did not affect their quality. In fact, participant feedback remained very positive, and participant numbers and diversity increased. NBEAC was able to reach more participants in rural and remote locations through Zoom-based events, and it dropped the fees for its online training events because its expenses declined. Participant numbers rose drastically.

Dr. Iqbal concluded by thanking all those who helped NBEAC navigate the previous year's successfully. He also introduced the theme of the 10th Deans and Directors Conference 2023, “*Remaining Relevant in a Changing Educational Context*,” and the sessions to be held during the conference, which includes diverse perspectives on the topic. These sessions include:

1. Reinventing business education
2. Thinking globally, acting locally
3. Making research relevant for business
4. Lifelong learning
5. Reimagining business school leadership

The Chairman then introduced the Chief Guest, Mr. Osman Sultan, CEO, DU Telecom, who appreciated NBEAC's efforts and talked about the importance of business education in Pakistan the Chief Guest in his valued address emphasized towards enhancing graduates' skills and knowledge in line with changing educational context in lieu of the technological advancement. In his keynote speech, he expresses his thoughts about the significance of balance between skills and personality of the business students. He opined that business schools should also spark integrity of the business graduates. He emphasized following the formula delivered by the Holy Prophet for attaining success in this world and the next. The Chief Guest ended his speech with a vote of thanks to NBEAC and all the participants.

Afterwards, on behalf of NBEAC all the sponsors of the event were thanked for their crucial involvement in organizing the conference followed by an affable souvenirs' distribution. The Chairman, NBEAC presented souvenirs to all the platinum, gold, silver and bronze sponsors of the conference.

The opening session was concluded with a note of thanks to all participants followed by a tea/networking session.

## **Key Takeaways from Conference**

The event was divided into five panels:

### **Panel A- Reinventing the Business Education**

Panel A, titled "Reinventing Business Education," was moderated by Dr. Sadia Nadeem, Professor, FAST\_NUCES, Islamabad. She introduced the topic by dividing it into two parts. First, the need to refine what business schools are already doing, and second, reinventing education considering the new avenues which are opening up. For the latter, she highlighted the importance of fundamental technological areas such as Artificial Intelligence (AI), AI-Based Chat GPT, and the use of analytics in management sciences. She then introduced the following esteemed panelists:

1. Mr. Yasser Bashir, Chief Executive Officer, Arbisoft (Pvt.) Ltd
2. Mr. Mubashar Hameed, Rector, Karachi School of Business & Leadership (KSBL)
3. Dr. Hassan Daud Butt, Former CEO, Khyber Pakhtunkhwa Board of Investment and Trade (KP BOIT)
4. Dr. Irfan Hyder, Vice Chancellor, Ziauddin University, Karachi

The key points generated from the discussion of each panelist were as follows.

Mr. Mubashar started the discussion by commenting that students are customers and should be provided with the best opportunities. He compared local and global practices and added that entrepreneurship is the key driver of the business economy, and hence should be given due importance in business schools. He emphasized the need to teach the latest software and advanced communication skills to the students, and the need for industry and academia collaboration to achieve this. He then highlighted the importance of process-oriented thinking in today's era. Mr. Mubashar further drew attention to the need to produce global-level human resources in Pakistan, who are well-trained and goal oriented. He added that business students should deploy technology instead of creating it and have a basic understanding of how all these technologies work.

Mr. Yasser Bashir discussed that data analytics and IA should be a critical part in business education, and that AI should be used productively to generate new ideas. He emphasized inculcating AI, data analytics, and new advanced technologies in the field of business education.

Dr. Hassan Daud Butt emphasized the need for lifelong learning and omni-channel learning. He pointed out that the technological infrastructure is weak in Pakistan, and internet connectivity is a major issue in certain areas; nevertheless, business schools need to work within these limitations. He added that the rural education system should relate to the urban system by connecting educational institutes in both areas. He also emphasized the great opportunity in AI and robotics fields and how these technologies can reinvent business education. He also highlighted the need to sharpen the analytical skills of students.

Dr. Irfan Hyder raised an important issue that there is a need to reinvent the Higher Education Commission (HEC) and NBEAC according to modern trends. He emphasized the need to reinvent business education, with a focus on value creation. He emphasized supporting new ventures and

businesses in the country, placing more emphasis on digital marketing, developing marketing strategies, and strengthening the marketing field according to current trends.

Dr. Sadia Nadeem summed up the whole talk by discussing how new technology is changing teaching pedagogy, and the modifications that are needed not only in the content, but also in the teaching methods, learning activities and assessments. She then opened the session for the public for Q&A.

### **Panel B - Thinking Globally Acting Locally**

"Thinking Globally Acting Locally" was held, featuring a panel of five esteemed individuals moderated by Dr. Sami Farooq, Dean School of Management Sciences at Ghulam Ishaq Khan Institute of Engineering Science and Technology. The discussion focused on the consequences, advantages, and disadvantages of applying global practices into the local context. The panelists included:

1. Mr. Athar Imran Nawaz, CEO Sybrid (PVT) Ltd
2. Dr. Shahid Qureshi, Rector, GIFT University
3. Mr. Omar Saeed, CEO, Service Industries Limited
4. Mr. Akbar Ayub Khan, CEO, VizPro PVT. Ltd (Online)
5. Dr. Khurram Shehzad, Head LBS, The University of Lahore.

Dr. Sami Farooq began the session by providing a brief introduction to the topic and highlighted the need to bridge the gap between global and local practices. He quoted examples of various countries and noted that they achieved their success by thinking in their own context. He asked the panelists to share their thoughts on the global market and the global practices that could be imported into the local industry to address current challenges.

Mr. Athar Imran Nawaz suggested that IT and an economically sustainable model should be adopted in every local sector, and that the only way to survive is to focus on increasing exports. He emphasized the need for industry and academia to work collaboratively on applied research based on local issues, revise business education according to current trends, and prepare students for the export-driven market. He stressed the importance of teaching ethics to students and incorporating societal ethics into business graduates.

Dr. Shahid Qureshi put more emphasis on curriculum revision to meet corporate needs and provide the resources required for quality education. He suggested that local industry cases should be developed instead of teaching foreign case studies. Marketing, human resources, and finance domains should be aligned, and students should be trained to make more money with fewer resources. Dr. Qureshi suggested a curriculum designed with 33% SMEs, 33% corporate global cases, and 33% startup knowledge. He also suggested supporting new startups and adopting a friendly approach with students. He highlighted the need for micro-entrepreneurship and changing our mindset to rely on our own efforts instead of resources.

Mr. Omar Saeed noted that local businesses are struggling because foreign businesses are not collaborating with them. He suggested bringing technology from abroad and increasing exports to earn higher profits. He suggested that we need to understand global businesses, establish strong connections with them, and bring investors into Pakistan to bring in new technology and learn about good business practices. He emphasized developing strong ties with Chinese investors.

Mr. Akbar Ayub Khan suggested effectively managing supply chains and reducing physical cash. He noted the need to educate students in data-driven economies, entrepreneurship, and all aspects of business. HEIs should rethink education from a modern perspective, ensuring all practices are transparent.

Dr. Khurram Shehzad suggested focusing on sustainability, with sustainable educational and financial models. He emphasized the need for a high vision and horizon for entrepreneurship and suggested we are lacking in educational policymaking and communication. He suggested a flexible curriculum, with HEIs having the freedom to develop their own curriculum according to specified guidelines and develop their own knowledge economy.

Dr. Sami Farooq summarized the discussion, highlighting the need to teach ethics to business students and encourage them to take entrepreneurial initiatives. He noted that the industry wants innovative entrepreneurs and ethical leaders, and that the current business curriculum should be revised, incorporating new technological perspectives.

### **Panel C - Making Research Relevant for Business**

The 3rd Panel Discussion was held on the topic of “Making research relevant for business”. Dr. Shaukat Brah, Founder Rector, Karachi School of Business and Leadership (KSBL), chaired the session and introduced the topic. The panelists included:

1. Dr. Jawad Syed, Professor, LUMS
2. Mr. Adil Rashid, Chief Executive Officer, Wateen Telecom Limited
3. Mr. Waqas-ul-Hassan, Chief Executive Officer, Karandaaz
4. Mrs. Shamama-Tul-Amber Arbab, Co-founder, Euro industries Pvt. Ltd.
5. Dr. Zahid Riaz, Associate Professor, Lahore School of Economics

The discussion revolved around the gap between industry and academia and the need for collaboration between the two parties. Dr. Jawad Syed highlighted the crisis of people, ethics, and education, and emphasized the need for developing local case studies to address local industry challenges. Mr. Adil Rashid shed light on the challenges faced by the telecom industry and stressed the importance of industry and academia collaboration to find solutions for critical areas such as IT exports and localization. Mr. Waqas-ul-Hassan emphasized the need for cutting-edge research and the support of academia for the betterment of the industry.

Mrs. Shamama-tul-Amber Arbab commented on the lack of practical research in academia and the need for bridging the gap between industry and academia for a progressive future. She also highlighted the importance of entrepreneurship and new business ventures. Dr. Zahid Riaz discussed the supply and demand gap in trained professionals from academia and the need for heavily investing in research and applying it properly for industry betterment.

The discussion concluded with Mr. Adil Rashid suggesting that universities should revise their curriculum and invite global speakers to train the students. He also stressed the importance of having a solid strategic roadmap and implementing it in a proper way. Mrs. Shamama-tul-Ambar Arbab suggested raising the level of students and synthesizing them. Dr. Jawad Syed presented the CIME model (Contextually, Interdisciplinary, Multiple Methodologies, and Ethical leadership and conduct) to incorporate in business education.

## **10<sup>TH</sup> DEANS & DIRECTORS CONFERENCE**

### **2nd Day session (March 14, 2023)**

#### **Panel D - Lifelong learning**

The Lifelong Learning session panel was attended by prominent industry leaders and academia, including Dr. Naukhez Sarwar, Principal and Dean NUST other members of the session included:

1. Mr. Saquib H. Shirazi, Chief Executive Officer, Atlas Honda
2. Dr. Zahoor Hassan Syed, Professor, LUMS
3. Dr. Abdul Raziq, Dean, Faculty of Management Sciences, BUITEMS
4. Senator Nauman Wazir Khattak, Chief Executive, FF steel
5. Dr. Shujaat Mubarik, Dean, College of Business Management, Institute of Business Management (IoBM), Karachi

The session was chaired by Dr. Naukhez Sarwar, who emphasized the importance of quality education and the role of industry in supporting academia. He introduced the topic of the session and invited the panelists to discuss the efforts they have put in to develop the skills of their employees and the challenges they have faced.

Mr. Saquib H. Shirazi presented statistics and highlighted that despite the economic crisis, the country's economy is still growing, albeit at a slow pace. He emphasized the need to nurture students in three areas: performance, organization, and strategy, and the three attributes of a successful manager: Intelligence Quotient, Emotional Quotient, and Social Quotient. He also stressed the importance of perseverance, persistence, and socializing in a manager's skill set.

Dr. Zahoor Hassan Syed shared his experience of leaving the Airforce and starting his own business. He talked about the stringent goals and KPIs they have set and how they focus on training their employees, taking help from institutes like LUMS, NUST, and IMSciences. He also discussed the lack of specific steel training in Pakistan and how his organization is addressing that. He highlighted their investment in new technologies, the digitization and automation of their systems, and their android applications for import tracking, job cards, procurement, and transportation. He emphasized the need for intellectual minds in their organization and the importance of practical knowledge over theoretical knowledge.

Dr. Zahoor Hassan Syed talked about the importance of lifelong learning for both industry and academia. He emphasized the need for faculty members to develop new skill sets according to current trends and engage with the industry to learn and be effective in the classroom. He talked about LUMS's financial sustainability being based on executive education and the training of professionals. He highlighted the open-ended programs based on faculty research, modified academic programs, and new elective courses in MBA, such as project management, e-commerce, and Agri-related courses. He also talked about their customized programs for specific industries and their encouragement of students to write their cases.

Mr. Abdul Raziq talked about LUMS in Baluchistan and their collaboration with BUTEMS for their MBA evening program. He highlighted their work with SMEs, international organizations, and the challenges they face in Baluchistan, such as the exploitation of resources, lack of industrial units, security issues, underdeveloped infrastructure, and the need for higher education.

Dr. Shujaat talked about the need to develop management excellence centers and focus on executive education. He emphasized the need to train human capital in negotiation skills, digitalization, and



expertise in marketing and supply chain. He talked about the gap between theoretical concepts and practical applicability and the need to develop faculty members who are up to date with current trends.

In conclusion, the session highlighted the importance of lifelong learning for both industry and academia, the need to develop new skill sets and engage with the industry to stay up to date with current trends, and the challenges faced in various regions of Pakistan. The panelists provided valuable insights into their experiences, successes, and challenges in developing their employees' skills and the need for practical knowledge over theoretical knowledge.

### **Panel E - Reimagining business school leadership**

The last panel discussion topic was "Reimagining Business School Leadership," and it was chaired by Dr. Muhammad Mohsin Khan, Director, Institute of Management Sciences, Peshawar. The discussion revolved around the skills that business school leaders should have, the need for industry-academia linkages, and the challenges faced by students in the job market. Other members of the panel discussion were:

1. Dr. Farrukh Iqbal, Chairman, NBEAC
2. Dr. Mohammad Mujahid, Professor and Rector, Pak-Austria Fachhochschule Institute of Applied Sciences and Technology
3. Dr. S. Akbar Zaidi, Executive Director, IBA, Karachi
4. Dr. Farrah Arif, Associate Dean, Dr Hasan Murad School of Management, University of Management & Technology, Lahore

Dr. Mohsin started the discussion by asking the panelists about the kind of leaders that are needed in business education, and what skills are required in academia. He emphasized the importance of soft skills and communication skills, and the need for industry and academia to work together to bridge the gap between education and employment. He also stressed the importance of nurturing students who can lead society and play their role in top positions.

Dr. Muhammad Mujahid, a panelist, shared his views on the topic. He said that they started with a unique concept of university where leaders are the ones who innovate things, whereas managers are the ones who process and manage them. He stressed the need to reinvent the model of business education and incorporate skill sets into the curriculum. He also highlighted the challenge faced by students in the job market, where they struggle to speak the industrial language. He suggested that academic institutions should impart the skill sets in different ways and train their faculty and students effectively. He deliberated three different ways in which the graduates would undertake their future careers. One is to go towards higher studies enhancing their knowledge and going into masters or PhD level studies. The second most important is the job market going into an employment. And the third thing, which is coming up now is going into starting their own businesses. He informed that they started thinking about whether they are actually imparting those skills, which are needed for these three directions. And not to their surprise, there is a lot of gap within that. People who go into industry for employment cannot speak that industry language. What do we mean by industry language? That means that they cannot convert their knowledge into the requirements of the industry. If they cannot help the industry to add value, then they are not really required by the industry. We are connected with the Austrian partners for started learning from them how they actually do it. So we had our faculty trained and now what we are doing is we are going to send our faculty to the industry, as interns as well, which has been discussed already that we should embark on. He further added that leadership knows how to implement these skills in an effective manner. Dr. Mohsin Khan agreed with the three-model theory of Dr. Muhammad Mujahid.

Dr. Mohsin asked Dr. Akbar Zaidi, since he is operating in the hub of industry and trade in the country, what do employers want from IBA Karachi? And how does a leader should prepare students for the

current opportunities for self-starting projects etc.? Dr. Zaidi answered that firstly he thinks that education system is completely out of touch with what the world requires and how the world is changing? He discussed that there is a need to talk about curricula and other skills which allow students to work in the world that is changing. Dr. Akbar Zaidi also emphasized the importance of teaching relevant and updated editions of books but besides this the students need to understand the market dynamics. The business student needs to do the technology courses. And there is a need to rethink leadership.

Dr. Farrukh Iqbal, expressed his doubts about the standard faculty system. He called for a change in the criteria for public sector faculty, saying that it is ill-designed. He suggested reducing the number of ex-officials in public universities. There is a heavy influence in the current hiring model instead of hiring faculty who have a business background and are more business oriented. Furthermore, people who are PhD's and have experience of industry should be considered as that is the model that is being followed by universities like LUMS. It was further discussed that there are some instances where person is hired based on his or her achievements without having a degree with experience of visiting faculty appointed as a dean so that is another area that needs to be addressed. Dr. Mujahid Kamran added to the debate that universities are different in nature and one shoe doesn't fit all. If university is research and development oriented it would need a different kind of leader with different traits. In that case people hired should have connections in industry with a clear vision in context of research and development. Furthermore, newly set up university that is in an evolving phase and should be dealt with accordingly. He further added that at their institution they are engaging their students in general courses and then engaging students from other disciplines for knowledge exchange along with teaching them entrepreneurship. Some other models are also under consideration and we are learning it from our partners from China as well as Europe and those models are applied at every level like dean's level, chairman level and other levels of the institution.

Training the Academics is another concept that should be followed at every level of university from Chairman to the faculty and it should cover the areas like running of operations of university, financial affairs, student affairs, faculty affairs etc.

Dr. Farrah Arif raised the concerns about female student's engagement with industry. She added that these models work fine however females from even the big cities are facing the issues of commuting. However, covid has let us learn that in the current age there is possibility of online interaction so to begin with, I think we can talk to the industry to start giving the opportunities to connect virtually, especially to the girls of the far flung areas. Newly graduated females should take advantage of industry that is already testing the hybrid mode of working so the benefit should be given to females making it a humble beginning to those graduates who cannot physically join the industry for internships or jobs. Dr. Farrah also talked about the concept of inclusivity and equality and added to discussion that if you talk about equality there should be proper arrangement of resources given so that everyone has level playing field. Organizations should come up with different and unique models like commuting ecoservice data.

Talking about the opportunities for male students particularly she introduced the idea of COP she has introduced at their institution. COP is a basically a program which you introduce in the last year of your undergraduate program where your students go in to the organizations and work for four to six months along with their studies so at the end that becomes the good add-on, on their resume as work experience and this is beneficial in case of female students as well.

The session was concluded by Dr. Mohsin by recalling the models discussed out of which some are already applied at universities, and some are under consideration. There is one model that is uncommon here where we have a leader at top who is non-economic and focus almost entirely on the outward things like funding of the university and positioning of the university at the global level. Of course, this model has its pros and cons, but in the longer run that works fine. If we look at

global best practices, a non-academic person should never ever be allowed to interfere in academic affairs of a university.

In conclusion, the panelists discussed the need for a change in the current education system and emphasized the importance of incorporating soft skills and communication skills into the curriculum. They also stressed the need for industry-academia linkages and the importance of hiring faculty with a business background to bring about change and innovation in the education system.

Dr. Shabana Gul concluded the session by expressing her gratitude towards the panel members. She acknowledged the input of Dr. Mujahid regarding the faculty internships, Dr. Akbar for highlighting structural issues regarding selection of directors and vice chancellors, Dr. Farrukh for highlighting the talented cousin syndrome and Dr. Farrah Arif for highlighting the commute issues.

**Closing speech by** Dr. Naukhez Sarwar, Principal and Dean, National University of Science and Technology & Vice Chairman (NBEAC)

Dear Attendant's

The 10th Dean and Directors Conference focused on the theme of "Remaining relevant in a changing educational context". The conference highlighted the need to reinvent and rethink the way we educate future business leaders to keep pace with technological advancements. The conference featured a diverse group of panelists who discussed issues critical for preparing students to succeed in the modern business landscape.

The first panel discussion, titled "Reinventing Business Education," focused on the importance of incorporating technological domains such as AI, AI-Based Chat GPT, and IoT. It emphasized on:

1. The need for entrepreneurship in the business field
2. Incorporating software and communication skills
3. Process-oriented thinking, by exemplifying the success of Chinese industries
4. Lifelong learning, value creation, value addition
5. Up-gradation of weak technological infrastructure was also highlighted.

The second panel discussion, titled "Thinking Globally, Acting Locally," reiterated the need to:

1. Bridge the gap between global and local practices
2. The importance of adopting sustainable and IT-based models
3. Revising the business education curriculum
4. Incorporating local cases, focusing on entrepreneurship
5. Teaching ethics to business students.

The panelists discussed the challenges faced by the local industry, such as the lack of competitive advantage and mismatch between manpower and resources.

The third panel discussion, titled "Making Research Relevant for Business," emphasized the need for:

1. Bridging the gap between industry and academia for a progressive future
2. Academia's focus on practical research
3. Revising their curriculum to incorporate new technologies and global speakers
4. Conducting research on critical areas and criteria, such as IT exports and localization

5. Emphasizing the importance of entrepreneurship and developing new business ventures.
6. The Importance of incorporating the CIME model (Contextual, Interdisciplinary, Multiple Methodologies, and Ethical Leadership and Conduct) in business education
7. Ethical Leadership and Conduct.

The fourth panel discussion was titled “lifelong learning” The session emphasized on:

1. The importance of quality education, statistics that showed the country and its economy were facing a crisis, but still, the economy slowly progressed.
2. The three areas for nurturing students, which were performance, organization, and strategy.
3. The strengths of international organizations.
4. The stringent goals and KPIs organizations must have.
5. The importance of lifelong learning for both industry and academia.
6. The challenges of Balochistan, including exploitation of resources, security issues, and a lack of infrastructure, skills, and education.
7. The need to develop a management excellence center and focus on executive education, training humans according to the new trends of DM and supply chain
8. Making theoretical concepts applicable to the industry.

The fifth panel discussion titled “Reimagining business school leadership” This discussion emphasized the need for:

1. The need to reimagine business school leadership by incorporating soft skills, communication skills, and industry-academia linkages into the curriculum.
2. The current curriculum needs to be revised for the changing world and market, and students should be taught technology-related courses and different software.
3. To focus on the need for diversity and inclusivity by bringing in women and creating value for both external and internal stakeholders.
4. Revisit the selection model for business school leadership and suggest that the private non-profit model is the most efficient and fastest.
5. To emphasize the need for entrepreneurial CEOs to lead business schools and the importance of the dean of the business school having experience in diverse industries.

Overall, the panel discussions highlighted the need to revamp business education to address the challenges faced by the industry, the challenges in underdeveloped regions, incentivize faculty engagement with industry, and to produce innovative and ethical leaders. The importance of incorporating technological domains, industry and academia collaboration, practical research, lifelong learning, sustainability, and the CIME model were emphasized. To address the challenges highlighted in the panel discussions, the government, private sector, and business schools need to work together to speed up internet connectivity, provide better technological support, reinvent Higher Education Commission and National Business Education Accreditation Council, shorten degree program durations, include faculty with real business experience, revise business education curriculum, focus on sustainable and IT-based models, and teach ethics to business students.

What can be done differently?

Some actions that can be taken to address the issues highlighted in the panel discussions:

1. Encouraging lifelong learning: Business schools can offer executive education programs to provide ongoing learning opportunities to professionals. These programs can be designed to cater to the needs of different industries and can be delivered through online platforms to increase accessibility.

2. Promoting entrepreneurship: The government can offer incentives such as tax breaks and funding opportunities to encourage entrepreneurship. Business schools can also provide support to students who want to start their own businesses by offering mentorship, networking opportunities, and incubation services.

3. Strengthening industry-academia collaboration: Business schools can establish partnerships with local industries to offer internships and experiential learning

opportunities to students. These partnerships can also lead to joint research projects and product development initiatives.

4. Improving research relevance: Business schools can conduct research that is relevant to the local industry and can work with industry partners to identify research priorities. They can also invite global speakers to share their insights and perspectives on emerging trends and technologies.

5. Revising accreditation standards: Accreditation bodies such as the Higher Education Commission and National Business Education Accreditation Council can revise their standards to emphasize the importance of entrepreneurship, sustainability, and technological advancements in business education.

6. Fostering a culture of innovation: Business schools can create an environment that encourages innovation by promoting interdisciplinary collaboration, providing access to cutting-edge technologies, and celebrating success stories of innovative entrepreneurs.

7. Emphasize practical knowledge: Business schools should focus on providing more hands-on learning experiences and opportunities for students to apply what they learn in real-world situations.

8. Address challenges in underdeveloped regions: the challenges faced by underdeveloped regions, such as the lack of infrastructure, limited access to education, and the exploitation of resources. Business schools and businesses should work on developing programs and initiatives to address these challenges and promote economic development in these regions.

9. Incentivize faculty engagement with industry: faculty engagement with industry by incentivizing this engagement can encourage more collaboration. Business schools should consider providing incentives to faculty who engage with industry, such as research grants or opportunities for professional development.

Overall, there is a need for a multi-faceted approach that involves collaboration between government, private sector, academia, and industry to address the challenges faced by the business and education sector in Pakistan. By implementing some of these actions, we can ensure that our future business leaders are well-equipped to navigate the rapidly changing business landscape and contribute to the economic growth of the country.

## C. ACCREDITATION

### Eligibility Screening Committee (ESC) Meetings

The 14<sup>th</sup> ESC meeting was held on November 08, 2022, to consider 10 cases. The outcomes were as follows:

- a) Six business schools met the relevant criteria for accreditation assessment visits.
- b) One case was given a conditional go-ahead subject to the provision of additional documents.
- b) Three application was deferred.

The 15<sup>th</sup> ESC meeting was held on June 06, 2023, to consider 12 cases. The outcomes were as follows:

- a) Nine business schools met the relevant criteria for accreditation assessment visits.
- b) One case was given a conditional go-ahead subject to the provision of additional documents.
- c) Two applications were deferred.

### Accreditation Award Review Committee (AAC) Meetings

The 14<sup>th</sup> AAC meeting was held on September 01, 2022, to consider 8 cases. The following decisions were made:

- a) Accreditation Awarded = 05
- b) Deferred = 03

The 15<sup>th</sup> AAC meeting was held on January 31, 2023, to consider 4 cases. The following decisions were made:

- a) Accreditation Awarded = 01
- b) Deferred = 03

The 16<sup>th</sup> AAC meeting was held on May 24, 2023, to consider 4 cases. The following decisions were made:

- a) Accreditation Awarded = 02
- b) Deferred = 02

### Peer Review Visits

Sixteen peer review visits were completed during the year. In each case, a peer review team (PRT) visited the applicant school and carried out the following standard activities: (a) detailed discussions with senior managers on vision, mission and strategic planning and financial management; (b) meetings with faculty on teaching, research and related activities; (c) meetings with students on quality of teaching, extra-curricular activities and career development guidance; (d) selected class visits to observe pedagogical style and content; (e) visits to library and laboratory facilities as well as to academic support offices such as the admissions and examinations units and (f) interactions with alumni affairs staff and alumni.

### Peer Reviewer Discussion Forum 2023- Refining Your Peer Review Skills

A peer review is an activity that involves providing formal feedback to an institution. A key objective of the accreditation process is to provide guidance to the institution about setting up a mechanism for continuous improvement. Moreover, the review serves to generate ideas for further improvements of the degree program, business school and institution.

National Business Education Accreditation Council (NBEAC) review takes place in accordance with the accreditation standards of the body. The review team follows standard review according to the process manual of the accreditation as a peer as opposed to a regulator.

This two-hour session shall offer guidelines for the role and responsibilities of a peer review team and that of the chair. The group shall discuss the experiences of individuals and groups to develop a common understanding of the process. Also, the discussion will highlight the importance of articulating the questions, delivery of verbal comments, posing of non-verbal cues, and wording and message of the written report.

## **Course Contents**

- The primary goal of NBEAC accreditation.
- The essential role and responsibilities of a Peer Review Team (PRT) and that of a “Chair”.
- Writing an unbiased and useful report.
- Representation of NBEAC.

## **Learning Outcomes**

- Understand the role of the “Peer Review” in the accreditation process.
- Recognize the role and responsibilities of a peer reviewer and that of a chair.
- Develop a framework for writing an effective PRT report.
- Evaluate the impact of PRT in advancement of a business school.

## **Who Should Attend**

Current or prospective, “Chair of Peer Reviewers Team” and “Peer Reviewers,” of NBEAC Peer Reviewer Accreditation Teams.

## **Facilitators**

Dr. Syed Zahoor Hassan

Professor Emeritus and Former Vice Chancellor, Lahore University of Management Sciences (LUMS)

Dr. Shaukat Ali Brah

Former Rector and Dean, Karachi School of Business and Leadership (KSBL)

## D. TRAINING

### **Workshop- Case Writing**

Date: 2022-07-26 - 2022-07-28

Venue: IQRA University, Karachi

NBEAC conducted a training program on Case Writing at IQRA University Karachi. Around forty (40) participants attended the program. The training program started with the introduction of participants followed by an introduction to case writing and focused on advantages, prerequisites, and important steps required in writing a good case along with major challenges faced in the process of case writing. The topics were covered using local as well as international examples of successful and unsuccessful case writing efforts taken so far by Dr. Ehsan ul Haque (Professor Emeritus) from LUMS.

### **Online Workshop- AACSB Accreditation Eligibility**

Date: 2022-08-15

Venue: Online – Zoom

On 15th of August 2022, AACSB and NBEAC-Pakistan jointly conducted an online seminar on “AACSB Accreditation Eligibility” providing a unique forum for senior faculty and managers to provide an overview of the AACSB Accreditation philosophy, and how to get started in the process. The seminar focused on provision of assistance to Pakistani Business Schools to understand their school’s eligibility and readiness to meet the AACSB accreditation standards. Experienced facilitators provided participants with the insights and resources needed to evaluate where your school is in terms of addressing the standards and eligibility criteria while taking into consideration key factors that influence a school’s path to accreditation - leadership’s commitment, faculty buy-in, characteristics of faculty resources, and the mission. Participants get the insights for starting the accreditation journey along with road map and learned the fundamentals that need to be addressed in an eligibility application.

More than 150 participants involved in their school’s accreditation committees and processes from across Pakistan attended the seminar.

### **Workshop - Faculty Development Of Business School**

Date: 2022-08-23- 2022-08-24

Venue: UCP Lahore

NBEAC in collaboration with University of Central Punjab conducted two days training on Faculty Development of a Business School on 23rd and 24th of August 2022. The workshop was conducted by Dr. Ali Saeed- Rector TMUC Islamabad and Dr. Shaukat Brah- Former Rector and Dean KSBL Karachi. The two days program focused on the guidelines for planning and development of faculty members as faculty is the main pillar and single most important strategic resource of a business school.

Major areas of discussion were the central role of faculty, the essential components of teaching excellence, developing a research culture and enhancing research productivity, planning for faculty hiring, reward, retention and development along with NBEAC standards of faculty, research and development and the impact of faculty on the students, business school brand and society.

Key takeaways of the programs were understanding of role of faculty in a business school, enhancement of excellence in teaching, recognition of the value of culture and resources to strengthen the portfolio and strategic research priorities, planning of faculty requirement and evaluation of impact of faculty contributions towards achieving accreditation and lastly the advancement of business school.



The program was well attended and around 35 participants including Deans, Directors, Department Chairs, Associate Deans, Degree Programs Directors and Senior Business School Faculty Members were present.

### **WORKSHOP "DEANS DEVELOPMENT PROGRAM (DDP)"**

**Date:** 2022-09-28- 2022-09-29

**Venue:** Skardu, Gilgit–Baltistan

NBEAC conducted Deans Development Program (DDP) on 28th and 29th of September 2022 at Skardu. Dr. Zahoor Hasan Syed and Dr. Jawad Syed from LUMS were the facilitators of program and it was designed to address the key gap in leadership and succession planning in higher education institutions. The program was aimed at the development of new or aspiring deans of business schools. It explained the skills that deans should ideally have as well as the challenges they are likely to encounter. Participants learned about the key roles and responsibilities of deans and ways in which to manage those.

Key takeaways of the programs were understanding the role of deans of business schools in strategic and operational aspects, faculty management and development, managing internal and external relationships, ensuring relevance and impact and managing challenges of change and growth.

The program was well attended and around 30 participants including business school's Deans, Associate Deans, Directors, HODs, and future Deans were present.

The training event was exclusively sponsored by IMSciences, Bahria University, University of Central Punjab, University of Lahore, Innovative Research Universities, Dow University of Health Sciences, Lahore School of Economics, National Textile University, Salim Habib University, Lahore Garrison University, IBA Sukkur, ILMA University, Institute of Business and Management, DHA Suffa University and Jinnah University for Women.

### **WORKSHOP "EXPERIENTIAL LEARNING"**

**Date:** 2022-10-18- 2022-10-19

**Venue:** Karachi

NBEAC has conducted a two days training program on experiential learning on the 18th and 19th of October 2022 in collaboration with IBA Karachi.

The training was conducted by the trainers Dr. Amber Gul Rashid and Dr. Saima Husain both from IBA Karachi having a diversified experience of experiential learning. The session was designed to develop an understanding of experiential learning philosophy and appreciate the place of experiential techniques in one's pedagogical portfolio. Some of the learning outcomes of the training session were to develop an understanding of experiential learning philosophy in its theoretical context along with the focus on experiential learning activities for the classroom from start to finish and to integrate the place of experiential learning techniques in one's pedagogical portfolio. Around 30 participants including senior managers and faculty from across the business schools of Pakistan attended the training session.

The training event was exclusively sponsored by IMSciences, Bahria University, University of Central Punjab, University of Lahore, Innovative Research Universities, Dow University of Health Sciences, Lahore School of Economics, National Textile University, Salim Habib University, Lahore Garrison University, IBA Sukkur, ILMA University, Institute of Business and Management, DHA Suffa University and Jinnah University for Women.

### **ONLINE TRAINING - "LEVERAGING ACCREDITATION FOR QUALITY & GROWTH OF BUSINESS SCHOOL"**

**Date:** 2022-11-15- 2022-11-16

**Venue:** Online - Zoom

Training and Development Wing of NBEAC organized an online training program on Leveraging Accreditation for Quality & Growth of Business School on November 15<sup>th</sup> & 16<sup>th</sup> 2022. The program was spread over two days, and it was designed to share an understanding and importance of NBEAC accreditation process. Facilitators of the program were Dr. Zaki Rashidi-Professor, IQRA University Karachi and Dr. Hamid Hassan- Professor, FAST Lahore. Around 40 participants including Deans, Directors, HOD's and Accreditation Focal Persons from universities across the Pakistan participated in the program. Detailed guidance on the accreditation process was shared by the facilitators to participants regarding quality improvement and growth followed by provision of the knowledge, skills, and strategies required for endeavoring the process effectively, leading to a successful accreditation for the institution. The training program was carefully designed to promote the accreditation awareness and importance and to cater the needs of the focal persons at the business schools presently engaged in or will soon be engaged in the NBEAC accreditation process.

The program was exclusively sponsored by The University of Lahore, IBA Sukkur, Institute of Business Management, University of Central Punjab, Bahria University, IM Sciences, Innovative Research Universities, Lahore School of Economics, DOW University of Health Sciences, Lahore Garrison University, Salim Habib University, National Textile University, ILMA University, DHA Suffa University and University of Management & Technology.

#### **WORKSHOP "INDUSTRY ACADEMIA LIAISON"**

**Date:** 2022-11-30 - 2022-12-01

**Venue:** University Of Balochistan

The training and Development Wing of NBEAC HEC organized a two-days training program on Industry-Academia Liaison held on November 30<sup>th</sup> & December 1<sup>st</sup> 2022. The program was designed to provide strategic and operational guidance to senior management and faculty of business schools and departments on how linkages with business and community could be established so that the institution could fulfil its mission of establishing linkages with industry and other related responsibilities. The facilitator of the program was Dr. Syed Zahoor Hassan (Professor Emeritus & Former Vice Chancellor of LUMS, Lahore).

Around 30 participants including Deans, Directors, ORIC representatives and HOD's from universities across the Pakistan participated in the program. Representatives from banking sector, hospitality and Quetta Chamber of Commerce and Industry were also invited to present their challenges on development of linkages with business schools.

Detailed guidance on the development of Industry Academia linkages was provided by the trainer in different sessions based on theory and personal experiences regarding establishment of liaison at LUMS followed by the concluding session in which the factors were discussed that are causing the gaps in establishment of liaison and solutions to come over those gaps.

The program was held first time in Quetta city and it was hosted by The University of Balochistan. All Universities of Quetta also participated actively in this program. It was exclusively sponsored by The University of Lahore, IBA Sukkur, Institute of Business Management, University of Central Punjab, Bahria University, IM Sciences, Innovative Research Universities, Lahore School of Economics, DOW University of Health Sciences, Lahore Garrison University, Salim Habib University, National Textile University, ILMA University, DHA Suffa University and University of Management & Technology.

#### **WORKSHOP - "NUTS AND BOLTS FOR PREPARING A STRATEGIC PLAN"**

**Date:** 2023-02-17

Online Via Zoom

A workshop on “the nuts and bolts of preparing a strategic plan” was conducted by NBEAC spreading over three modules. The first module was conducted online via Zoom on 19th of January 2023 and focuses on the importance of strategic plan for a business school followed by a review of some good and bad strategic plans, institutional framework and its incorporation in strategic plan. The second module was conducted physically in collaboration with DOW University of Health Sciences Karachi on 21st & 22nd of February 2023 and focused on strategic plan of universities specifically along with presentation from participants on the work done so far in their respective business schools followed by identification and development of KPIs and their evaluation framework and concluded with suggestions and recommendations for improvement. In third and the last module that was conducted on 19th of May 2023, strategic plans that were already shared by participant business schools and reviewed by the trainers were discussed in which grey and weak areas were identified by the trainers and the workshop was concluded by feedback from trainers to improve the strategic plan.

Seven (05) business schools and 29 of their representatives attended the workshop including deans, associate deans and HODs. The training event was exclusively sponsored by IMSciences, Bahria University, University of Central Punjab, University of Lahore, Innovative Research Universities, Dow University of Health Sciences, Lahore School of Economics, National Textile University, Salim Habib University, Lahore Garrison University, IBA Sukkur, ILMA University, Institute of Business and Management, DHA Suffa University and University of Management & Technology.

#### **WORKSHOP - "STRUCTURING THE PATH OF A BUSINESS SCHOOL ACCREDITATION – LEARNING THE ROPES"**

**Date:** 2023-05-04- 2023-05-05

**Venue:** Islamabad

On 4th and 5th of May 2023, NBEAC Training and Development Wing (TDW) successfully conducted two days training program on Structuring the Path of a Business School Accreditation – Learning the Ropes in collaboration with National University of Modern Languages Islamabad. Training program was facilitated by Dr. Naveda Kitchlew, Associate Professor (UMT, Lahore), Dr. Asfia Obaid, Head of the Department (NUST, Islamabad) and Mr. Adil Amin Kazi, Assistant Professor (FAST, Islamabad). The workshop was designed to provide assurance of quality, credibility, access to funding and encourages continuous improvement in the quality of education being provided to students.

Around 40 participants from across the country attended the training and learned about the steps involved in the accreditation process, specifically in the preparation phase, self-assessment phase, peer reviewers visit phase and the decision-making phase along with familiarity with the accreditation standards used by the accrediting body, including the criteria used to evaluate the quality of a business school. Furthermore, participants also learnt about the best practices for the accreditation process, including effective communication with stakeholders, preparing for the school visit, and using the results of the accreditation process to improve the quality of the business school.

The training event was exclusively sponsored by IMSciences, Bahria University, University of Central Punjab, University of Lahore, Innovative Research Universities, Dow University of Health Sciences, Lahore School of Economics, National Textile University, Salim Habib University, Lahore Garrison University, IBA Sukkur, ILMA University, Institute of Business and Management, DHA Suffa University and University of Management & Technology.

#### **WORKSHOP - "DEVELOPING POLICIES FOR A BUSINESS SCHOOL"**

**Date:** 2023-06-15 00:00 - 2023-06-16

**Venue:** SZABIST, Islamabad

The two days workshop aimed to discuss ways to enhance quality of business education in Pakistan by focusing on developing policies and identifying steps to improve the use of policies in business

schools. The trainers were Dr. Faheem ul Islam- Rector & Professor, NCBA&E, Lahore and Dr. Sadia Nadeem- Head of the FAST School of Management, (FAST NUCES), Islamabad. Trainers focused on the development of policies in general, with specific examples related to policies as required by the NBEAC standards. Discussions were held at philosophical and practical levels, with the aim to refine each other's understanding of which policies are required and why. A combination of peer learning and guidance by the trainers helped the participants identify ways to improve existing policies in their business schools and develop policies in additional areas.

The workshop was organized in collaboration with SZABIST Islamabad and was exclusively sponsored by IMSciences, Bahria University, University of Central Punjab, University of Lahore, Innovative Research Universities, Dow University of Health Sciences, Lahore School of Economics, National Textile University, Salim Habib University, Lahore Garrison University, IBA Sukkur, ILMA University, Institute of Business and Management, DHA Suffa University and University of Management & Technology.

## E. FINANCES

Below is a summary of the financial performance of NBEAC during FY23. As can be seen, revenues increased relative to the previous fiscal year. Expenses also increased to support the higher level of activity.

Item	FY23 (Million PKR)	FY22 (Million PKR)
Income	38.4	29.0
Expenses	27.5	24.4
Surplus	10.9	4.62

# ANNEXURES

## Annex I: Management Council

S. No.	Name	Affiliation
1.	Dr. Naukhez Sarwar	Chairman NBEAC
2.	Dr. Zahoor Hassan Syed	Professor Emeritus, LUMS
3.	Dr. Abdul Raziq	Dean, Management Sciences, BUIITEMS
4.	Dr. Faheem Ghazanfar	Registrar, University of Kotli, AJK
5.	Dr. Sadia Nadeem	Professor, FAST School of Management, NUCES, Islamabad
6.	Dr. Farooq-e-Azam Cheema	Provost, Karachi School of Business and Leadership, Karachi
7.	Dr. Muhammad Mohsin Khan	Director, Institute of Management Sciences, Peshawar
8.	Dr. Syed Azhar Hussain Shah	Executive Vice President, National Bank of Pakistan
9.	Dr. Asif Raza	President, AMDIP
10.	DG QAA/Director QAA	Mr. Nasir Shah/Ms. Humaira Quddus
11.	Additional Secretary, Higher Education Department, KPK	Ex-officio
12.	Deputy Secretary, Higher Education Department, Baluchistan	Ex-officio
13.	Additional Secretary, Higher Education Department, Punjab	Ex-officio
14.	Additional Secretary (Planning, Development and Finance), Education & Literacy Department, Sindh	Ex-officio
15.	Mr. Yousaf Hussain	President & CEO Faysal Bank
16.	Mr. Adil Rashid	CEO Wateen Telecom

## Annex II: SECRETARIAT STAFF

Sr. No.	Name	Designation
1.	Mr. Ahtesham Ali Raja	Program Director
2.	Ms. Sania Tufail	Senior Program Manager
3.	Mr. Asad Khan	Accounts Manager
4.	Mr. Muhammad Usman	Public Relations Manager
5.	Mr. Muhammad Irfan	Assistant Manager Accreditation
6.	Mr. Usman Ali Jadoon	Assistant Manager Accreditation
7.	Muhammad Usman Khan	Coordinator TDW
8.	Muhammad Tahir	IT Manager
9.	Muhammad Noman	Office Assistant