

DIRECTORS' REPORT

The Directors of the Management Association of Pakistan are pleased to present the Annual Report together with the audited financial statements of the Association for the year ended 31st December 2018.

OVERVIEW

The year 2018 had been a volatile year for MAP because of economic uncertainty affecting business environment in the country as a whole. The key structural issues facing the economy remained unaddressed. Rising inflation, monetary policy tightening, devaluation, unsettled domestic political situation, depressed stock market all had their impact on the businesses and consequently their outlays for training and learning activities. There was also increasing competition from a host of newly emerging training organizations and the trend within companies to go for their own in-house training set-ups. These factors unfortunately lead to an overall decline in the Association's income, resulting in a deficit of Rs.1.99 million. The major contributing factors to this shortfall were decline in net income from seminars and courses, insignificant returns on investments and an increase in expenditure on salaries on account of increased cost of living and the full deployment of staff.



To counter the ever increasing competition, the Association convened a first ever strategy restructuring meeting in December 2018 wherein new initiatives for the Association's Strategy 2019-2021 were identified. New value additions for all categories of our members were finalized to become effective from January 2019 which include a variety of complimentary programs, discounts, appreciation for Institutional members executing annual training contracts, for members participating in maximum number of trainings in a year etc. These value additions have already been circulated to members through mail and the Association's quarterly e-newsletter. No increase in membership subscription or program fees has been proposed. Additionally, the new strategy will significantly focus on further capacity building for MAP.

EXECUTIVE COMMITTEE ELECTIONS

During the 52nd Annual General Meeting held on 30th April 2018, besides the usual AGM agenda items, elections were held for MAP's Executive Committee. Following Executive Committee members were declared elected for the period **2018-2021**:

Mr. Asif Ikram, Managing Director, SICPA Inks Pakistan (Pvt) Ltd, **Mr. Amir Jamil Abbas**, Senior Partner, KPMG-Taseer Hadi & Company, **Mr. Talib Syed Karim**, President, Institute of Business Management, **Mr. Sarfaraz A. Rehman**, Coach & Consultant, **Ms. Saadia Naveed**, Dy. Managing Director, English Biscuit Manufacturers (Pvt) Ltd, **Syed Salahuddin Haider**, President & CEO, 21st Century, **Mr. Humayun Bashir**, Chairman, National Clearing Co. of Pakistan, **Mr. Riyaz T. Chinoy**, CEO International Industries Ltd, **Mr. Javed Ahmed**, MD / CEO Jubilee Life Insurance Co and **Dr. Amjad Waheed**, CEO NBP Fund.

The Association's Secretariat continues to be headed by **Mr. Salah Uddin** as Executive Director.

Subsequently, the Executive Committee elected new Office Bearers at its 554th Executive Committee meeting held on 8th May 2018 in Karachi. The new Office Bearers are: **Mr. Asif Ikram-President**, **Mr. Amir Jamil Abbasi-Vice President**, **Mr. Talib S. Karim-Honorary Secretary** and **Mr. Riyaz T. Chinoy-Honorary Treasurer**.

33rd CORPORATE EXCELLENCE AWARDS

Since 1982, the Association has kept up its tradition of appreciating excellence within Pakistani companies by awarding the Corporate Excellence Awards. Our 33rd Corporate Excellence Awards event was held on 27th February 2018. Dr. Ishrat Hussain, eminent economist and ex-Governor State bank was the Chief Guest; Director SECP, Ms. Amina Aziz gave a presentation on "Evolution of Corporate Governance Framework in Pakistan". As per our past tradition, the evaluation for the awards was carried out by an independent third party. One hundred and ninety six companies had met the qualifying criteria and the management questionnaires were sent to 96 companies, i.e. the top five companies in each sector.

GLIMPSES OF 33rd CORPORATE EXCELLENCE AWARDS 2018



WINNERS OF THE 33rd CORPORATE EXCELLENCE AWARDS

INDUSTRIAL CATEGORY: AMIR S. CHINOY-CORPORATE EXCELLENCE AWARD: INDUS MOTORS COMPANY LTD.

FINANCIAL CATEGORY AWARD: JUBILEE GENERAL INSURANCE COMPANY LTD.



20th MAP CONVENTION: “REINVENTING MANAGEMENT IN THE AGE OF TECHNOLOGY” 3rd OCT, 2018

The Association held its 20th Convention on 3rd October 2018 at Karachi Marriott Hotel on the theme “**Reinventing Management in the Age of Technology**,” in collaboration with TerraBiz. The Convention highlighted that reinvention of management is posing a fundamental shift in today’s business world. The new reality is that firms gain advantage, not by working efficiently, but by coping up with the change that is happening around. To cope with these challenges, management needs to be reinvented. The technology revolution is another shift that is giving birth to entirely new ways of conducting business.

In his welcome address, **Mr. Asif Ikram – President MAP**, underlined how the rapid adoption of technology is creating disruption in the business globally. He said, “*The rapid change is putting existing organizations under tremendous pressure and driving them into the land of irrelevance.*” The keynote session of **Magnus Lindkvist**, trend spotting futurologist and author of the book, *The Attack of the Unexpected*, was the highlight of the Convention. Magnus stated, “*The future is a thing that changes and disappears. The future of yesterday will be different tomorrow.*” Magnus enlightened that all of our conflicts and competitions among each other originate from the fact, not that we are running out of resources or ideas, but because we are a little bit lazy to explore what we want for ourselves, so we all end up running after the same thing. “*We need to know what nobody else is doing which is truly difficult to answer and it lies at the heart of future thinking,*” Magnus elaborated.

While addressing the session on the topic ‘**The Digital Consumer**’, **Irfan Wahab Khan** – CEO Telenor Pakistan, highlighted how the rapid technological revolution is changing our engagement with customers.

Humayun Bashir – Executive Committee Member MAP & Chairman Board NCCPL, chaired the session on the topic: ‘**Driving the Agenda in Pakistan**’. **Khurram Hamid** – CDO Pfizer who discussed the ‘**Roadmap to Digital Transformation**’ said, “*In order to start the digital journey, senior leadership needs a growth rather than a fixed mindset.*” **Umair Hameed** – Partner, Financial Services, FinTech, RegTech, KPMG (UAE) presented his views on the topic ‘**Going Beyond the Hype – Making Blockchain Real for Business.**’ “*Blockchain is trying to address the issue of trust in transaction making by providing assurance that our transactions are authentic and genuine,*” Umair stated. **Sharjeel Shahid** – Group Executive Digital Banking, UBL addressing the topic: ‘**Future of Banking**’ said, “*The 3 major forces that are disrupting the banking & finance world globally are rapid technological adoption, increasing competition and changing customer behavior.*” **Ehsan Masood** – Knight Fellow in Science Journalism, spoke on the topic: ‘**New Perspective on Pakistan’s Science and Innovation Policies.**’

Dr. Ayesha K. Khan – CEO Acumen, and **Rabia Azfar Nizami** – Member of Provincial Assembly of Sindh, talked on ‘**Empowering Women with Emerging Technologies.**’ **Asim Rashid** – Founder & CEO CreativeSwan Consulting dwelled on ‘**Re-engineering Human Capital to Cater Future Challenges.**’

The panel on ‘**Business 4.0 – How to Excel in Execution,**’ included views expressed by **Yusuf Hussain** – CEO Ignite National Technology Fund, along with **Helmet Von Struve** – Managing Director Siemens Engineering Pvt Ltd, **Mir Nasir** – CEO Inbox Business Technologies, **Nadeem Elahi** - MD & Country Manager TRG, **Khurram Hamid** – CDO Pfizer, and **Maheen Rahman** – CEO Alfalah GHP Investment Management Ltd.

GLIMPSES OF 20th MAP CONVENTION: “REINVENTING MANAGEMENT IN THE AGE OF TECHNOLOGY” 3rd OCT, 2018



STRATEGIC PARTNERSHIPS

MAP's Collaboration with Asian Association of Management Organizations (AAMO)

MAP continues its strategic alliance with Asian Association of Management Organizations (AAMO), a regional body of national management organizations of Asian countries of which MAP is a full member.

Online Asian Management Games

8 teams, 5 members in each, competed against each other internationally on an online platform for a free field trip to Macau and Hong Kong, with opportunities for regional networking with young managers from various industries.

The Asian Management Game (AMG) is organized by Asian Association of Management Organizations (AAMO) annually with an aim to connect its member management organizations. This two decade old competition has successfully played a vital role, in the careers of those participated, to foster learning and self-development. This year, MAP publicized the program through emails to all MAP members, and conducted the evaluation of nominations. A 5 member Team from Allied Rental Modaraba represented MAP and ranked fourth in the contest.

Young Manager's Program

Each year, Asian Association of Management Organizations (AAMO) holds the Young Managers Program (YMP) in collaboration with Macau Management Association (MMA) in which professionals are given a platform to enhance their leadership skills, develop strategic thinking and share success stories. Each one is exposed to a different experience of learning, networking and self-development. This year, the program was scheduled for November 5 to 9, 2018. Though MAP selected nominees from IIL and JLI, they could not proceed due to lack of time required for visa issuance.

Tun Razak Youth Leadership Award (TRYLA)

TRYLA is a youth training programme, with a series of vigorous and challenging outdoor activities that transcends the capabilities and enables young leaders to excel professionally and personally. The 24th Tun Razak Youth Leadership Award (TRYLA) was organized in collaboration with Asian Association of Management Organizations (AAMO) and Malaysian Institute of Management (MIM).



The event took place in Lumut, Perak, Malaysia from March 30 – April 4, 2018. This year MAP, after applying the qualifying criteria, selected Ms. Ushna Nehal, Assistant Manager MAP, to participate in TRYLA and represent and share the culture of Pakistan while helping her to realize her true leadership potential.

FINANCE

(January to December 2018)

Income:

	(Rupees)
Subscription from members	5,098,556
Net income from seminars and courses	957,876
Net income from management convention / conference	2,166,292
Net income from corporate excellence awards	1,806,416
(Loss)/ return on investments	36,146
Entrance fee	161,768
Other income	421,742
	<u>10,648,796</u>
Less: Expenditure	<u>(12,641,381)</u>
(Deficit) / Surplus for the year	<u><u>(1,992,585)</u></u>

STAFFING

MAP Secretariat continues to serve the association with diligence, dedication, enthusiasm & responsibility.

TRAINING ACTIVITIES

MAP Secretariat, under the guidance of the Programs Sub-Committee, continued its efforts to organize quality events during the year. In 2018, 14 programs were held on a variety of topics with focus on futuristic management thought process.

MEMBERSHIP

MAP Secretariat, under the guidance of the Membership Sub-Committee, continued their efforts to increase the membership. During the year 22 members were added to the membership roll which included 7 Institutional and 15 Individual members. Some members discontinued their membership because of various reasons. At the end of 2018 the membership strength was as under:

Institutional Members	=	173
Individual Members	=	304

SUB-COMMITTEES

The Sub-Committees are as follows:

Convention & Programs

Chair: **Mr. Talib S. Karim**
Vice-Chair: **Mr. Amir J. Abbasi**
Member: **Mr. Humayun Bashir**

Membership

Chair: **Mr. Humayun Bashir**
Vice-Chair: **Mr. Riyaz T. Chinoy**
Member: **Dr. Amjad Waheed**

Corporate Excellence Awards

Chair: **Mr. Amir J. Abbasi**
Vice-Chair: **Mr. Asif Ikram**

Memorandum & Articles

Chair: **Mr. Amir J. Abbasi**
Vice-Chair: **Mr. Humayun Bashir**
Member: **Mr. Sarfaraz A. Rehman**

Finance

Chair: **Mr. Sarfaraz A. Rehman**
Vice-Chair: **Mr. Amir J. Abbasi**
Member: **Mr. Riyaz T. Chinoy**

IT / Website

Chair: **Mr. Humayun Bashir**
Vice-Chair: **Mr. Amir J. Abbasi**

HR & Admin

Chair: **Mr. Asif Ikram**
Vice-Chair: **Mr. Riyaz T. Chinoy**

Fundraising

Chair: **Ms. Saadia Naveed**
Vice-Chair: **Dr. Amjad Waheed**
Member: **Mr. Riyaz T. Chinoy**
Member: **Syed S. Haider**

Management Capability Index (MCI)

Chair: **Dr. Amjad Waheed**
Vice-Chair: **Mr. Humayun Bashir**
Member: **Mr. Javed Ahmed**

ATTENDANCE

The Executive Committee held 12 meetings during the period under review. The attendance record at the meetings is as under:

Name	Designation	Meetings Attended
Mr. Asif Ikram	(President)	12/12
Mr. Amir J. Abbasi	(Vice-President)	10/12
Mr. Talib S. Karim	(Honorary Secretary)	10/12
Mr. Riyaz T. Chinoy	(Honorary Treasurer)	5/8
Ms. Saadia Naveed	(Member)	3/12
Mr. Sarfaraz A. Rehman	(Member)	7/12
Syed Salahuddin Haider	(Member)	5/12
Mr. Humayun Bashir	(Member)	6/12
Mr. Javed Ahmed	(Member)	2/8
Dr. Amjad Waheed	(Member)	4/8

ACKNOWLEDGEMENT

The Executive Committee greatly appreciates the support extended by the regulatory authorities, strategic partners and all our esteemed members. The Executive Committee would also like to place on record its appreciation of the MAP Secretariat staff for their hard work and dedication.

MAP ON SOCIAL MEDIA

MAP is aware of the important role that social media plays for any organization. Keeping up with the trend, MAP has an active Facebook presence which allows us to connect with our members, keep them updated on MAP's activities and the current trends in the field of Management. If you have not already done so, please LIKE our page and join us on Facebook using the following link: www.facebook.com/MAPPakistan ; our Instagram page: www.instagram.com/management_association_pak/ ; our Twitter page: www.twitter.com/MAP_Pakistan ; our LinkedIn page: www.linkedin.com/company/managementassociationofpakistan ; and our website: www.mappk.org are also available where all our events' videos and photographs are uploaded. Interesting articles and news items pertaining to the field of management are shared regularly on our sites.



ASIF IKRAM
President – MAP
Karachi
Dated: March 22nd, 2019