

DIRECTORS' REPORT

The Directors of the Management Association of Pakistan (MAP) are pleased to present the Annual Report together with the audited financial statements of the Association for the year ending December 2023.

OVERVIEW

The economic uncertainty emanating from the political turmoil affecting the business country-wide continued throughout 2023. Notwithstanding an adverse business atmosphere, your Association was able to achieve Rs. 882,903/- from seminars and courses. Net income from these seminars, the 23rd MAP Convention, and the 38th Corporate Excellence Awards largely helped us to achieve a profit of Rs. 4,090,809/- against a profit of Rs. 5,174,093/- last year. The dip in the profit this year, against last year's profit, is due to the adjustment made in the Balance Sheet under the heading "Provision for Doubtful Debts" with regards to the subscriptions receivable, amounting to Rs. 3,078,810/- covering the period 2016-2020.



The list and details of programs conducted in the year 2023 are given in this Annual Report.

EXECUTIVE COMMITTEE

The following are the Executive Committee members for the period 2022-2024:

1. Mr. Abid Akber Vazir, Executive Director Cherat Cement
2. Mr. Amir Jamil Abbasi, Sr. Partner KPMG
3. Mr. Farrukh V. Junaidy, Sr. Partner Junaidy Shoaib Asad Chartered Accountants
4. Mr. Hassan Khan, MD / CE Jubilee General Insurance
5. Mr. Humayun Akhlaq, CEO / Country Head Schneider Electric Pakistan
6. Mr. Khalid Zaman Khan, SEVP Group Head HR, Learning & Development, Meezan Bank
7. Ms. Saadia Naveed, Dy Managing Director, EBM
8. Mr. Sultan Rehman, Coordinator FPCCI
9. Mr. Talib S. Karim, President IoBM
10. Mr. Zubair Haider, CEO Lumina Consulting Services Pvt Ltd

EXECUTIVE DIRECTOR

Syed Ali Hasan Naqvi continued to serve as the Executive Director of MAP during the year 2023.

OFFICE BEARERS

In the year 2023, the Association continued with the existing Office Bearers for the period 2022-2024. These Office Bearers are:

1. Mr. Talib S. Karim-President
2. Mr. Humayun Akhlaq-Vice President
3. Mr. Abid Akber Vazir-Honorary Secretary
4. Mr. Farrukh V. Junaidy-Honorary Treasurer

23rd MAP Convention

The 23rd MAP Convention under the title "Timeless Leadership" was held on Wednesday, March 15, 2023, at Hotel Movenpick, Karachi.



23rd MAP Convention: "Timeless Leadership"
15th March 2023 | Karachi



23rd MAP Convention: "Timeless Leadership"
15th March 2023 | Karachi

GLIMPSES OF 23RD MAP CONVENTION “TIMELESS LEADERSHIP” 15TH MARCH 2023



23rd MAP Convention: “Timeless Leadership”
15th March 2023 | Karachi



23rd MAP Convention: “Timeless Leadership”
15th March 2023 | Karachi



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GLIMPSES OF 38TH CORPORATE EXCELLENCE AWARDS 2023 4TH OCTOBER 2023

38th Corporate Excellence Awards

MAP's 38th Corporate Excellence Awards Ceremony, one of our annual flagship events, was held on Wednesday, October 4, 2023, at the Marriot Hotel, Karachi. Chief Guest, Mr. Younus Dagha graced the ceremony with his presence.

As per MAP's practice, the evaluation for the 38th Corporate Excellence Awards was carried out by an independent third party, M/s FAMCO. 203 companies were evaluated after applying the initial dividend criteria; Management practices appraisal questionnaires were sent to the top five companies in each PSX sector i.e. 117 companies.



MAP's 38th Corporate Excellence Awards | 4th October 2023
President MAP Mr. Talib Syed Karim presenting a memento to the Chief Guest Mr. Younus Dagha



MAP's 38th Corporate Excellence Awards | 4th October 2023
Chief Guest Mr. Younus Dagha conferring the Top Trophy:
Amir S. Chinoy Industrial Category Award to Lucky Cement Ltd.



MAP's 38th Corporate Excellence Awards | 4th October 2023
Chief Guest Mr. Younus Dagha conferring the Top Trophy
in Financial Category to Meezan Bank Limited

WINNERS OF THE 38TH CORPORATE EXCELLENCE AWARDS

INDUSTRIAL CATEGORY: AMIR S. CHINOY-CORPORATE EXCELLENCE AWARD: **LUCKY CEMENT LIMITED**
FINANCIAL CATEGORY-CORPORATE EXCELLENCE AWARD: **MEEZAN BANK LTD.**



MAP's 38th Corporate Excellence Awards
4th October 2023



MAP's 38th Corporate Excellence Awards
4th October 2023



MAP's 38th Corporate Excellence Awards | 4th October 2023
A get together of corporate luminaries of Pakistan
Mr. Younus Dagha was the Chief Guest

STRATEGIC PARTNERSHIPS

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

MAP continues its strategic alliance with the Asian Association of Management Organizations (AAMO), a regional body of national management organizations of Asian countries of which MAP is a full member. This year AAMO's First Council meeting was held via Zoom on Tuesday, March 7, 2023. The second Council meeting and AGM of AAMO were held on October 30 and October 31, 2023 at Kolkata, India. Executive Director MAP Syed Ali Hasan Naqvi attended these meetings and AGM via ZOOM.

Management of Association of Pakistan was entrusted with the responsibility of bringing out the Quarterly AAMO Newsletter "Leading the way" volume 8, Issue 3 for the period July to September 2023.

Online Asian Management Games

Several teams consisting of 3 to 5 young managers compete against each other internationally on an online platform, with opportunities for regional networking with young managers from various countries. The Asian Management Game (AMG) is organized by the Asian Association of Management Organizations (AAMO) annually to connect its member management organizations. This two-decade-old competition has successfully played a vital role in the careers of those who participated, to foster learning and self-development. MAP publicized the program through emails to all MAP members and evaluated nominations. From Pakistan two teams participated. The first team comprising Mr. Mohammad Anas Dawoodi, Mr. Uzair Riaz Gillani, Mr. Hassan Arif, Mr. Faisal Najm and Mr. Hamza Tariq Khan represented International Steels Ltd. The second team comprising Mr. Hammad Feroz, Mr. Mujtaba Nasir Ali Khan, Mr. Muhammad Ali Khan, Mr. Abdul Wahid Qureshi, and Mr. Ovais-ur-Rehman represented Meezan Bank Ltd.

FINANCE

(January to December 2023)

Income:

	(Rupees)
Subscription from members	6,472,414
Net income from seminars and courses	882,903
Net income from management convention	6,814,759
Net income from corporate excellence awards	7,038,290
Return on investments	747,918
Net unrealised gain / (loss) on re-measurement of investments classified as 'financial assets at fair value through profit or loss	399,123
Entrance fee	87,000
Other income	1,402,120
	<u>23,844,527</u>
Less: Expenditure	<u>(19,753,718)</u>
(Deficit) / Surplus for the year	<u><u>4,090,809</u></u>

STAFFING

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

TRAINING ACTIVITIES

MAP Secretariat, under the guidance of the Programs Sub-Committee, continued its efforts to hold quality training programs throughout the year 2023. The details of programs held during the year are included in this report.

MEMBERSHIP

MAP Secretariat, under the guidance of the Membership Sub-Committee, continued their efforts to increase the membership. Some members discontinued their membership because of various reasons. At the end of 2023 the membership strength was as under:

Institutional Members	=	177
Individual Members	=	286

BOARD SUB-COMMITTEES

The Sub-Committees are as follows:

Convention & Programs

Chair:	Mr. Talib S. Karim
Vice-Chair:	Mr. Abid Akber Vazir
Member:	Mr. Humayun Akhlaq

Corporate Excellence Awards

Chair:	Mr. Amir J. Abbasi
Vice-Chair:	Mr. Talib S. Karim
Member:	Mr. Khalid Zaman Khan

Finance

Chair:	Mr. Amir J. Abbas
Vice-Chair:	Mr. Farrukh V. Junaidy
Member:	Mr. Hassan Khan

HR & Admin

Chair:	Mr. Khalid Zaman Khan
Vice-Chair:	Ms. Saadia Naveed
Member:	Mr. Zubair Haider

Membership

Chair:	Mr. Sultan Rehman
Vice-Chair:	Ms. Saadia Naveed
Member:	Mr. Hassan Khan

Memorandum & Articles

Chair:	Mr. Farrukh V. Junaidy
Vice-Chair:	Mr. Amir J. Abbasi

IT / Website

Chair:	Mr. Zubair Haider
Vice-Chair:	Mr. Sultan Rehman
Member:	Mr. Khalid Zaman Khan

Fundraising

Chair:	Mr. Humayun Akhlaq
Vice-Chair:	Mr. Abid Akber Vazir
Member:	Mr. Sultan Rehman

EXECUTIVE COMMITTEE MEETINGS' ATTENDANCE

The Executive Committee held 7 meetings during the period under review. The attendance record at the meetings is as under:

Name	Designation	Meetings Attended
Mr. Talib S. Karim	(President)	7/ 7
Mr. Humayun Akhlaq	(Vice-President)	6/ 7
Mr. Abid Akber Vazir	(Honorary Secretary)	6/ 7
Mr. Farrukh V. Junaidy	(Honorary Treasurer)	6/ 7
Mr. Amir Jamil Abbasi	(Member)	6/ 7
Ms. Saadia Naveed	(Member)	2/ 7
Mr. Khalid Zaman Khan	(Member)	5/ 7
Mr. Hassan Khan	(Member)	4/ 7
Mr. Sultan Rehman	(Member)	6/ 7
Mr. Zubair Haider	(Member)	6/ 7

COMPLIANCE WITH COMPANIES ACT & THE ASSOCIATIONS WITH CHARITABLE AND NOT FOR PROFIT OBJECTS REGULATIONS, 2018, S.R.O.1574 (I) / 2022

The Directors of the Management Association of Pakistan (MAP) are pleased to confirm that:

- i. the Association did not receive any funds, grants, contributions, donations from local and foreign sources.
- ii. the Association complies with the relevant provisions of the Companies Act.
- iii. the Association complies with the provisions and conditions of the Charitable and Not for Profit objects Regulations, 2018 regulations.
- iv. the Association complies with all conditions provided in the License issued under Section 42 of the Companies Act, 2017.

ACKNOWLEDGEMENT

The Executive Committee greatly appreciates the support extended by the regulatory authorities, strategic partners and all our esteemed members.

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 LinkedIn, Facebook, Twitter, Instagram & Website 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.


 www.mappk.org

 /MAPPakistan

 /MAP_Pakistan

 /management_association_pak

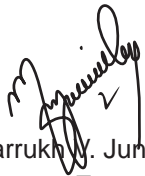
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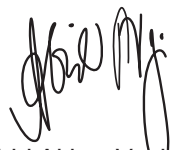
This Director's Report is being issued after the approval of the Executive Committee in their meeting No. 597 held on March 18, 2024.



Talib S. Karim
President



Farrukh Y. Junaidy
Honorary Treasurer



Abid Akber Vazir
Honorary Secretary

Karachi
March 18, 2024