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Business Insight

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A BUSINESS MAGNATE

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MARITIME SECURITY
should be regarded as a 'shared concern' as far as the non-traditional threats are viewed as a 'common adversary'

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Pakistan Super League



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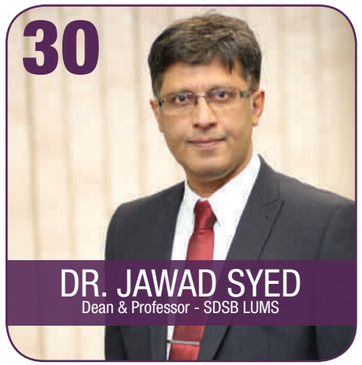
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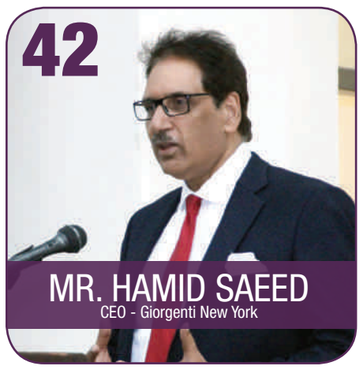
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editor's note



Welfare State or Warfare State?

Before I start, I feel that initially there should be clarity in the concepts of welfare and warfare states. A Welfare State is a state where government spends to provide all basic amenities of life to its citizens including peace, security, health, education, clean drinking water, public transport and ideal environment to do business or job etc. Today's modern welfare states normally spend half of their GDP; even some governments spend 60% of their GDP on the welfare of their citizens.

You will be surprised to know that no warfare state admits itself to be the one as it claims its acts as acts of protecting their interests. It covers its warfare intentions under the masking of protecting the lives of their citizens. Currently, the whole world is facing the protection measures of these nations. Starting from Afghanistan, Syria, Yemen, Palestine and North Korea, there is a long list of warfare states where different nations and powers are protecting their citizens' rights and interests at the cost of other nations' citizens.

Nine years long Soviet–Afghan War left Pakistan as a sole victim of this bloodshed. People of Pakistan suffered from terrorist attacks and the tyranny of power hungry terrorist groups, trained as Mujahedeen by a super power and then thrown away as useless material. This bloody bath caused economic, social and psychological, damages to the people of Pakistan. Difference of opinion between political and military leadership also played its role in damaging the image of our country.

Now the time has come that after passing through different crisis and phases, every stakeholder is convinced that welfare and prosperity of masses is the only way for any nation to survive and move forward. No proxy war or expansion plan, but only political stability, economic prosperity and people's welfare can guarantee the strength of any nation. If people of Pakistan will be deprived of their rights, then no stakeholder will be able to survive. Honesty, trust, transparency and across the board accountability are the only solutions to survive.

The nations misled by their leaders automatically become warfare states and now it is on us to maintain either a welfare state image or turn into a warfare state in future. I am very much clear that we do not need external enemies if we ignore our people and do not work on making Pakistan a modern welfare state.

Muhammad Ijaz
Editor in Chief
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FROM THE DIPLOMATIC ENCLAVE





His Excellency Mr. Carlos Morales (The Ambassador of Spain in Pakistan)
First thing that attracts tourism is safety and this sense is transmitted through domestic tourism. Whenever I go to a country and I see the locals moving around the country and going to places, I say "this is a safe country." If I go to Lahore and I see many Pakistani tourists, families with children visiting the monuments; I would say "this is a safe country." So I think the first step is to encourage your own domestic tourism. You will have to start with that. People from different cities should travel to other cities for tourism purpose.





His Excellency Mr. Joao Paulo Sabio Costa (The Ambassador of Portugal in Pakistan)
Pakistan is a beautiful and large country, with an old history and a much diversified culture. It has very young population and is very rich in natural resources.Pakistan has also an important geostrategic location and can, therefore, perform a very important role in regional and world politics. Being a large Islamic country, Pakistan can give an extremely relevant contribution to interfaith dialogue all around the world.





Her Excellency Ms. Ingrid Johanson (The Ambassador of Sweden in Pakistan)
Pakistan's progress as a nation and an economy ultimately depends on its ability to provide socio-economic development, good democratic governance and rule of law to its citizens. All economic policies or efforts to attract foreign trade and investment, including CPEC, depend on these fundamentals in order to bring success and prosperity.



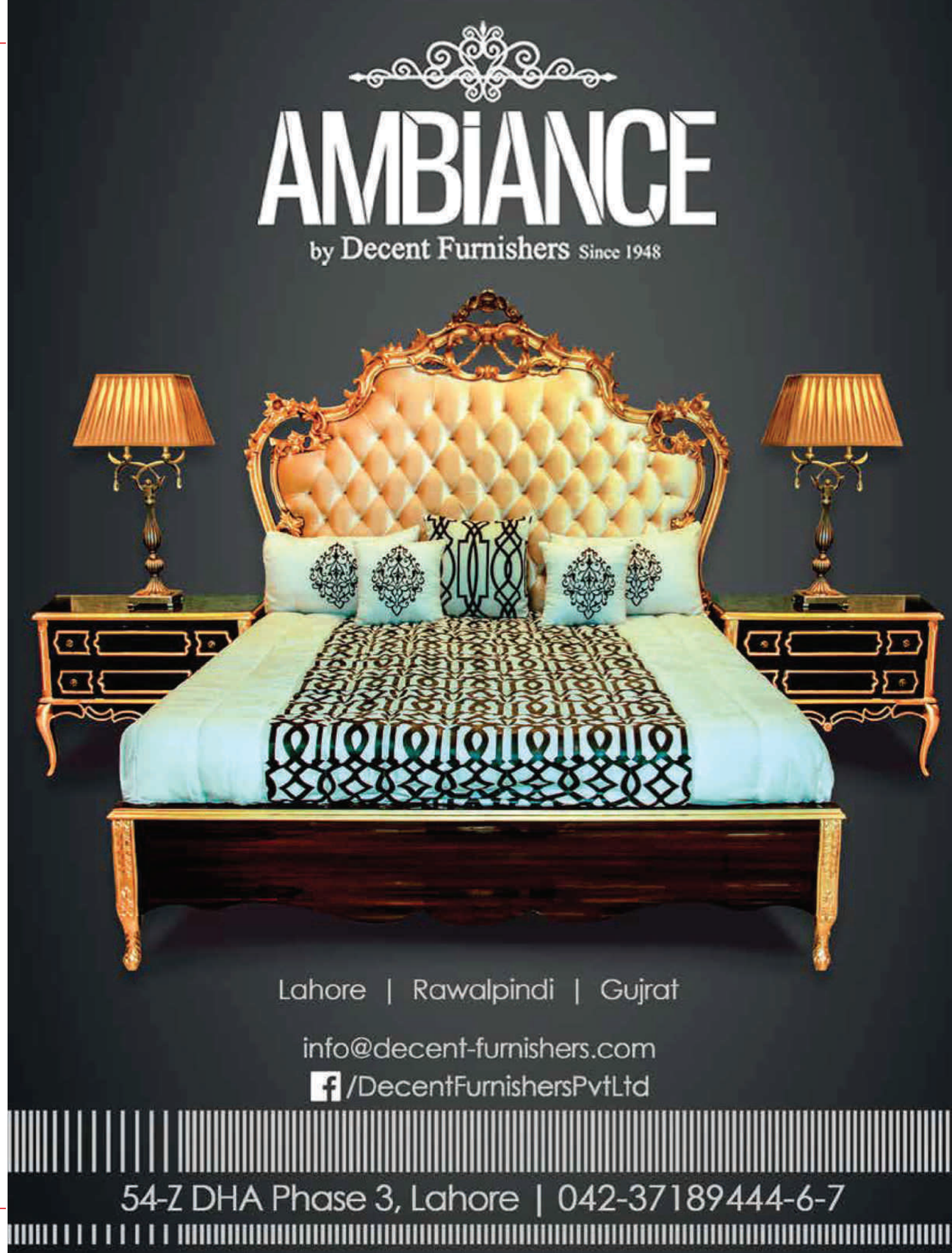


His Excellency Mr. Piotr Opalinski (The Ambassador of Republic of Poland in Pakistan)
Pakistan is a country where half of the population are children and youth. I am sure that youth itself is one of the Pakistan's greatest resources. This youth will shape the future of Pakistan and it is their responsibility to use the country's abundant resources well. And, if the current economic growth momentum is maintained and sustained, the business prospects for Pakistan are very bright and positive.





His Excellency Mr. Sagynbeklbraev (The Ambassador of the Kyrgyz Republic to Pakistan)
Together we aspire for peace, harmony and prosperity of our countries and people as well as our common region. We share common difficulties, although we have needs and demands not fully satisfied, we still have a rich historical heritage, culture and faith in Allah. In order to maintain peace and harmony within our families, we need to strengthen peace and security in the region. Therefore, we must work together and make every possible effort to achieve this goal by raising our awareness and inculcating ourselves and our children with high cultural values as kindness, compassion and empathy.



THE LEADER

> "A leader is the one who knows the way, goes the way, & shows the way"
>
> -John C. Maxwell

Everyone has a different view and definition of leadership. For some people, it is motivation, for others it is all about results, while one may take it as a source of inspiration. Every field has different needs and dynamics of leadership. It is not a set of defined rules or frame of laws that can be learned and implemented like a formula. In this piece of writing, we shall discuss different types of leadership and try to understand their impact. Before we move ahead, we should be clear that leadership is a process, rather than an act or a set of acts. Below are some recognized leadership styles.

Transformational / Quiet Leadership:

In transformational leadership, a leader works with its team to identify required change/s and tries to create a vision to implement the change by inspiring and executing the change with a group of committed members. Transformation leader acts as a mentor and a coach rather than a boss. He assigns work that is based on talent and interest of his team by challenging their comfort zones. Nelson Mandela is the best example to understand the traits of a transformational leader. No doubt, it is almost impossible to change even a small company but *Nelson Mandela* transformed the whole continent.

Democratic / Shared Leadership:

This leadership style is fit for all types of set up/s, either business or non-business because under this leadership style every team member gets the opportunity to think, express and act freely. This leadership style is considered the most effective and productive as each team member gets involvement. It is very important to know that Democrat leaders value flexibility and adaptation. *George Washington, Thomas Jefferson, Abraham Lincoln, Dwight D. Eisenhower and John F. Kennedy* are the best examples to know about Democratic leadership; the people who know when to pass the torch.

Autocratic / Authoritarian Leadership:

This is the least admired leadership style, but even then it is opted where the management wants error free results. In this type of leadership the leader makes all decisions solely, without the involvement of his team mates. A very famous saying 'My Way or The Highway' is the best description of this leadership style. Despite all these, if organizations want to meet stringent timelines and secure their tasks or projects with quick decision making, then this style of leadership is ideal. On the other hand, Autocratic Leadership style has no room for team building, creativity and open communication. *Donald Trump, Martha Stewart and Leona Helmsley* are the best examples of this type of leadership.

Bureaucratic Leadership:

We can also call it government operation running style, where everything is predefined. Rules, regulations, alongwith procedures are set to follow and reporting lines are clear. Obviously this does not happen in business but every sector has its own dynamics. Rules designed for public sector cannot be applied in private sector. This style basically helps to smooth the daily course of operations. The teams or individuals working in this environment don't need to think much and work creatively, as they are not asked to do so.

Laissez-Faire / Delegative Leadership:

Leaders opting the above mentioned type believe in their team and have faith that when people are given the opportunity to work independently, they become more productive as they feel ownership. This leadership style is only possible with a team of smart people, as they know the art of making their way through difficult times and it also gives freedom to them with all the necessary support and resources.

Most of the times, in this leadership style the team members are more equipped and knowledgeable than their group head. *Warren Buffett* is the most suitable example of this type of leadership.

Transactional / Managerial Leadership:

Where the competition is tough, timeline is lifeline and result is the touch base; transactional leadership is the best way to lead and thrive. In this type of leadership everything is defined and target oriented, short term goal achievement frequency remains at its peak, but there is little room for creativity as objectives are more important to achieve.

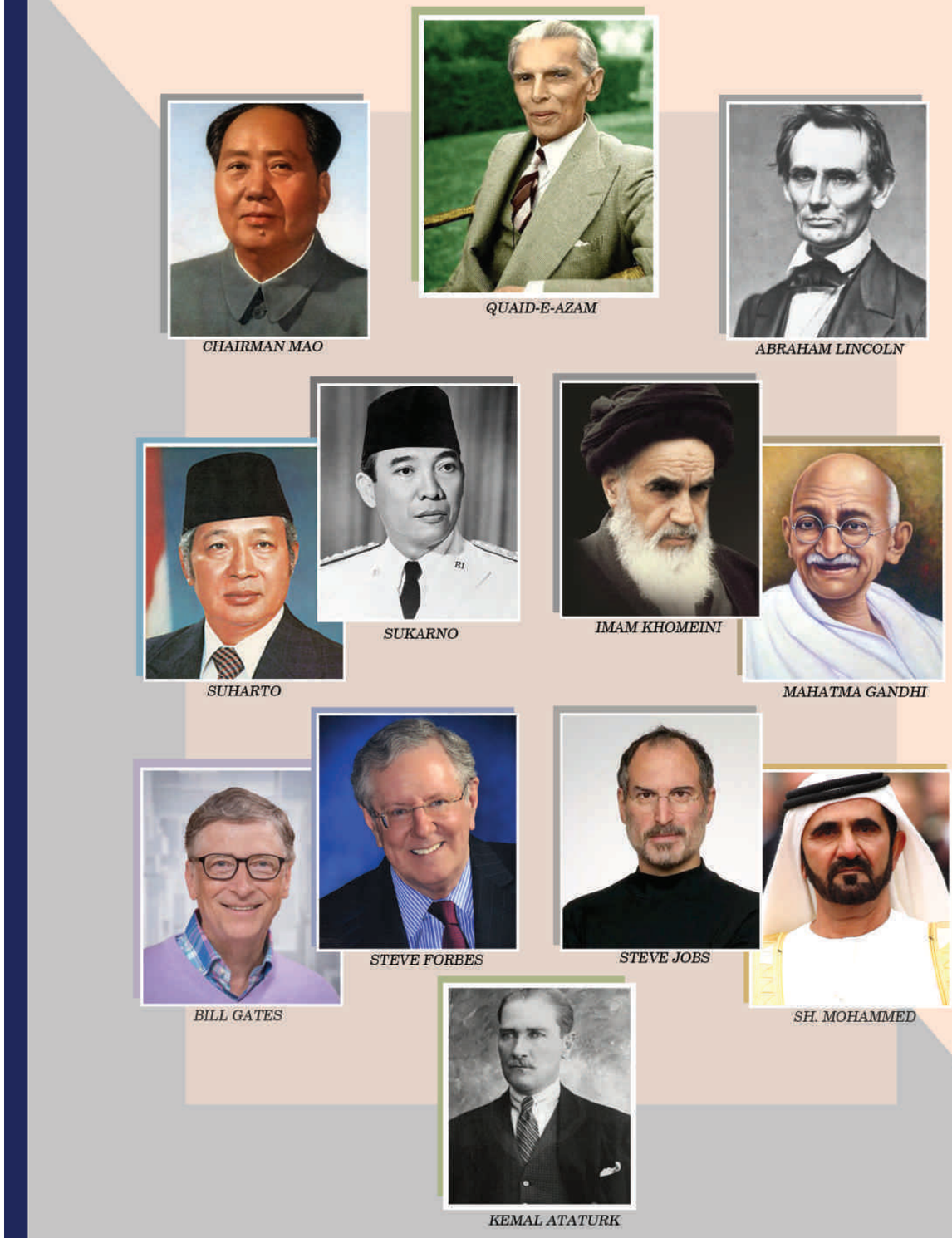
Bill Gates and Howard Schultz (Starbucks coffeehouse) are the best examples of this leadership style.

Servant Leadership:

Servant leaders always consider their team mates, and are very much caring and compassionate towards them. This type of leadership has a feeling of care and commitment alongwith the growth of their employees or even team mates. *Robert Greenleaf* has defined this type of leadership in a very smart way by saying that "the servant-leader is a servant first. It begins with the natural feeling that one wants to serve, to serve first".

A servant leader is always constructive, persistent and motivating for its followers. On the other hand, the companies who want swift turnaround, do not opt or appreciate this style of leadership.

A Contribution By:
Team **EVOLVE**





MARITIME SECURITY

The Pakistan's Perspective

Ever wondered waiting in a long queue to refuel your vehicle as how does this fuel come to your city and what would happen if it cannot be delivered for few days! Oil tankers, most of us know, transport petroleum from Karachi to all corners of Pakistan; but many of us might not know how does it end up in Karachi and what all it takes to ensure it gets there safely and securely. This area is related to what we call 'maritime security'. Much has been written and talked about the concept and, let me say the idea, of 'maritime security' but plenty remains to be figured out as to what 'exactly' does it mean? Before we expound on the phrase, we should agree on the term 'security' that: it is a state of being free from threat or danger. The maritime security would then, in a very simple manner, mean: our seas, and the waters connected with the seas, remain free from those activities, which could threaten its use for economic, military and scientific purposes. Some of these 'activities' include: terrorism, piracy, armed robbery, human smuggling, drug trafficking, gun running, poaching, acts causing marine pollution, to name a few. Some call these activities as 'non-traditional' threats and choose to assign those in the calculus of threats worth responding by the naval forces. It is important, nonetheless, to comprehend why sea and maritime security matter these days? Simple statistical facts would reveal the concerns that people of Pakistan should know. Our 95% trade is totally dependent on sea; imagine a scenario when this path is blocked, or for some reasons, cannot be used. Our industries, exports and imports would come to a grinding halt as goods' transportation to and from other countries via land and air routes is not just expensive, it is extremely inconvenient, which involves highly complex diplomatic, political and military aspects. Over 15 million barrels of crude oil is shipped through right across our coast from the Gulf countries daily. In terms of percentage dependence on the Middle Eastern oil, out of total oil imports, the figures are: China 60%, United States 18%, India 59%, Japan 90% and Pakistan 99%. Apart from oil, 90% of world trade measured by weight and volume, and 80% by value is carried in seaborne commerce; and this trend appears to be steadily increasing with every year. This inseparable human dependence on sea would continue to grow and would necessitate measures to safeguard it from non-traditional threats. Our seas, the Indian Ocean in general and the Arabian Sea, in particular, would remain in the limelight owing due to massive dependence of oil from the Middle Eastern countries for rest of the world. Though there has not been significant manifestation of non-traditional threats in our seas, yet their emergence now or anytime in future cannot be ignored, which means the idea of maritime security should not escape our focus.

Add to the non-traditional threats' matrix the traditional threat of India. There is always a likelihood of India abetting, aiding or sustaining non-traditional elements of instability and chaos, the terrorists, to harm Pakistan's vital security interests. In modern warfare a military strategy that blends conventional warfare, irregular warfare and cyber warfare parlance the phenomenon of hybrid warfare which implies both conventional and non-traditional instruments of force and violence. More suited in the case when Pakistan and China's strategic partnership solidifies, India may grow restless to adopt any measure necessary to sabotage, jeopardize and compromise Sino-Pak joint strategic interests by supporting maritime terrorism through maritime military hybridization i.e. using maritime domain through conventional and unconventional means of combat. Changing geopolitical milieu also complicates the security environment for Pakistan.



There is no question that strategic economic and, for that matter political interests, of many nations, intersect at sea, therefore, maritime security should be regarded as a 'shared concern' as far as the non-traditional threats are viewed as a 'common adversary'. In pursuance of this theorem of 'shared concern & common adversary', Pakistan Navy remains at the forefront of regional and global collaborative efforts of creating a secured maritime environment, where economic, scientific and commercial activities may go on unhindered and uninterrupted. In these troubling times, Pakistan's economy cannot be left to insecure seas, therefore, entail awareness through information sharing and developing a common understanding and narrative towards countering terrorism, piracy, environmental and humanitarian disasters amongst the policy makers, academicians and senior civil bureaucrats. Taking a lead, Pakistan Navy took the maiden initiative and organized a two week Maritime Security Workshop (MARSEW 17) at Pakistan Navy War College, Lahore. The slogan for MARSEW 17 has been chosen very appropriately i.e. secure seas – prosperous Pakistan. The Workshop is aimed at disseminating knowledge of Maritime affairs to participants from politics, bureaucracy, civil and military dignitaries and media. The workshop is demarcated in two phases: study phase and sea phase. The main highlight of the former phase was a scholarly gathering of maritime experts who alluded to regional and international developments unraveling in the Indian Ocean and their likely impact on Pakistan's maritime environment. While the latter phase of MARSEW entailed visit to Karachi and Coastal Areas of Pakistan where the participants were apprised about the role, function and command structure of Pakistan Navy. Furthermore, participants were enlightened about the current developments at Gwadar and adjacent areas. This workshop is a clear demonstration of Pakistan Navy's commitment and efforts directed towards promoting maritime awareness. In addition, being sensitive to the significance of Arabian Sea as a vital conduit of world's energy, Pakistan Navy has played an effective, proactive and consistent role in its security, safety and usability by all concerned nations. Pakistan Navy joined the American led initiatives of Combined Task Forces (CTF)-150 (counterterrorism) and CTF-151 (antipiracy). Pakistan Navy has contributed ships and aircraft in these global efforts, despite enormous fiscal and operational constraints. Pakistan Navy also joined the Indian Ocean and Western Pacific Naval Symposium for sharing and learning the imperatives of maritime security in the changing environment.

> *"In pursuance of this theorem of 'shared concern & common adversary', Pakistan Navy remains at the forefront of regional and global collaborative efforts of creating a secured maritime environment, where economic, scientific and commercial activities may go on unhindered and uninterrupted"*

The phrase of 'maritime security' may find its meaning clearer in some parts of the world, where military and political leadership work together knowing it to be a crucial ingredient of overall national security. In Pakistan, however, there is a pervasive maritime oblivion – which urgently requires to be addressed. Some aspects of this oblivion are: sea blindness, land-locked thinking and agrarian mindset, which has cumulatively kept the masses gaze away from sea and its importance. Through such measures as MARSEW – an effort is being made to pay a bit more attention to maritime domain, which is fast transforming to be a national security arena in times to come. The sooner we understand its value, the better will Pakistan find itself prepared to face the challenges of economy and security that originate from the seas.

Courtesy:
PAKISTAN NAVY

Contributed by:
MR. SOHAIL AHMED AZMIE

EMPLOYEE
ASSET OF AN ORGANIZATION



Before we go into the details and start discussing the role, duty and performance aspects of a good employee, it is essential to first understand the importance of an employee in an organization.

Let us take a routine example. Almost every one of us visit restaurants with friends and family. Assume for a moment that we are at a restaurant to enjoy our favorite food. Everyone is in full spirit and visualizing the scrumptious food on the menu card. Taste buds are ready to be pleased, but surprisingly there is no one to attend you and willing to take order. You are looking at the staff like a stranger, calling the waiters passing by, but everyone is busy in serving different tables and performing other less important jobs than taking your order. Finally, after waiting for 15-20 minutes, you decide to leave for some other place with the intent of never visiting the same place ever again.

Now consider another example. We walk into a restaurant and choose our table. Immediately, a waiter approaches and greets us by sharing the menu card. He guides about the food combination and variety available there, takes the order and serves it within short time frame. While dine-in, he inquires whether we are satisfied or anything else is required to us. The food tastes well, in accordance to the warm ambiance; hence proves to be a pleasurable dine-in experience. We would, without a second thought recommend such a place to anyone.

In both the instances the CEO, COO or even the owner of the restaurant had nothing to do with our experience. It was the EMPLOYEE who defined our opinion on the restaurant.

The purpose of this example was to clarify the fact that how important it is to be a smart and sensible employee, as it is an employee who makes or shakes the belief of his clients, and also the prestige of his organization. You will find a lot of articles, research reports, surveys and even books about the qualities of a good employee. In this piece of writing, we have tried to smartly and briefly describe the significant attributes of a good employee. In our view, a good employee is a combination of personal and professional attributes. We shall try to discuss both the aspects precisely, nonetheless comprehensively.

PERSONAL ATTRIBUTES

We carry personal attributes when we enter in an organization.
We learn and earn these attributes from our family, teachers and society.
Let's have a brief description of each one.

HONESTY:
Honesty is the foundation of any personality and defines the strength of a character. It is vital and cannot be compromised at any cost. It is a common saying that only an honest man can be trusted. Honesty creates an atmosphere of trust and confidence: meaning something more than not just lying. An honest person thinks before he speaks in order to avoid malicious feelings amongst each other; he says what he means and means what he says. To establish honesty, always express the rationale behind your decisions that best defines your objective, and simplify your statements so that everyone may apprehend your message with clarity and ease.



PUNCTUALITY:
This trait is like reminiscence, and a lesson from our early days. Since childhood, from going to school, college and then university, we are trained to be punctual. Though it is a very light word, yet has a heavy impact that reflects the responsibility level of one's personality. The person who values time, can in real sense value time management in alliance with project management, goals and objectives of an organization. Time is more precious than money in an organization, because you can use your time to make money, but you cannot use money to purchase time. It is commonly said that a good manager, is a time manager.



ETIQUETTES:
Etiquette is basically the credo of the language that you speak. You learn this language from your mother's lap and others at home; involving societal contributions to this trait. It includes the way you think, talk, act, react, live and so forth. It assists you in developing Behavior. Etiquettes are soul of any workplace; organizations can tolerate poor performance but not poor etiquettes, for if you do not show respect and consideration to others and make them unhappy, it means that you lack professional etiquettes.

INTEGRITY:
Integrity is the lifeline for a professional. It involves moral judgment, character, and honesty with leadership values. This is the foundation on which team-mates build healthy relationships, trust, and polish their interpersonal skills to make it more effectual. To act with honor and truthfulness are some of the basic principles in a person with integrity.

A man of integrity is always a man of his word, punctual, disciplined, focused on performance and solutions rather than playing the blame game which can be highly destructive to an organization.

COMMITMENT:



Commitment is actually your insight which reflects the connectivity between your words and acts. Commitment redirects you towards success; a meaningful commitment gives you a script to handle things when times get tough. Unfortunately, most people quit when faced with tough times, and such people seldom succeed at anything. The most unique feature of success is to own the commitment. The key to fulfilling your commitment/s is to not over commit, which is why it is so important to be selective about what and who you commit to. When you commit as per your fulfillment level, your relationship with the management and co-workers improves inevitably. This makes your success journey easier.

COMMUNICATION:
Communication is a combination of verbal and non-verbal expressions. Both should complement each other. The phrase that "it is not what to say, it is how to say" is the footing of effective communication. It directly relates to motivation, knowledge sharing, and crisis management. The better you are at communication, the more successful you are at connecting yourself with an upward and downward hierarchy of the organization.

The effective communicator is always a good listener, expresses his thoughts positively and talks with clarity. Most importantly, he very well knows that not all places are meant for communication. One thing is important to mention here that communication is a skill, and there is always room for improvement.

ATTITUDE:
Attitude is rooted in one's own beliefs and is unique across most individuals. It is considered the 99% of performance and is a combination of contentment along with involvement. A positive attitude helps to cope more easily with daily affairs of life. It brings optimism and makes it easier to avoid worries and negative thinking. If you adopt it as a way of life, it would bring productive changes; make life happier, brighter and more successful.



PROFESSIONAL ATTRIBUTES

There is a long list of professional attributes required from an employee while being designated in an organization. A number of experts and researchers have studied thoroughly over the matter. Here we have discussed some of the very vital professional attributes, which a good employee must possess, in order to be a productive asset of any organization.



BEING LOYAL TO THE PROFESSION:

Loyalty to the profession is a by-product of the commitment. A loyal professional knows how to maintain balance between personal and professional life. He always talks about what the management least wants to listen; like he will always mention the inaccuracy of the heads but with solution, non-practical ideas of management but with logic because he wants his organization to be a healthy player of the industry where there is no chance of mistake or any wrong decision.

TEAM PLAYER:

Every organization has certain goals and objectives. The employees in the guideline of their management, work hard to achieve their goals. Until or unless there is no team work, not even a single target can be achieved, even if the company size is small or large. A team player always avoids workplace politics with open-mindedness and by appreciating others. He always contributes and celebrates others' achievements. An ideal team player makes a real time commitment, and delivers more than expected.

INNOVATIVE:

Innovation means to bring novelty in ideas and their execution in line with business requirement of an organization. Innovation is like fresh blood for any organization's growth. An innovative person is always curious and said to be a risk taker. He tries to solve workplace problems own his own, before seeking help from his colleagues. He also believes in all sorts of brainstorming sessions.



MOTIVATED & ACTION ORIENTED:

The reason to move ahead and the passion to accept the challenges is called motivation. It is motivation - the ultimate force that drives our actions. A motivated person never stays in the past and always converts 'how' and 'why' into 'done'. He pairs up with somebody who complements his skills or who can even mentor him and get him over the obstacles. To focus on his strengths by convincing himself first, is the core competency of a motivated person.



HARDWORKING & FOCUSED:



No pain, no gain! There is no shortcut to success, and hard work never goes unrewarded - this is the core belief of a hardworking employee. The employee with the attribute of hard work does not think about the success right after, but he tries to see the bigger picture and realizes that he might need a longer period to become successful.

ADAPTABLE:

Adaptability is that personality trait which help determine how one responds to change. People with high adaptability are known as flexible or team players. An adaptable employee can perform both the ways, either independently or as a team player.

An adaptable leader is always a better leader and bounces back more confidently from adversity. Adaptable employee adjusts his style as appropriate to the needs. He always responds to change with a positive attitude and a willingness to learn new ways to accomplish work activities and objectives of his organization.

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FRANCHISE OWNERS OF PAKISTAN SUPER LEAGUE 2018

The 3rd edition of Pakistan Super League had been in its full swing with teams' eagerness tto become the winner of PSL 2018. The reigning champions were focused on defending the title and to perform better than the previous editions. Pakistan Super League net worth is growing, as the bigger sponsors are interested in the league as well as the teams have invested more as compared to the inaugural season.

ASHER SCHON & KHIZER SCHON
Multan Sultans



Multan Sultans is owned by a Dubai based company, Schön Group who are one of the richest families of Pakistan. Schon Group made the highest bid of $41.6 million to win franchise ownership for the period of 8 years. The company will be paying $5.2 million per year. Multan Sultans is the most expensive franchise from all the six teams of Pakistan Super League.

Wasim Akram has been the part of team as Director of Cricket Operations while former Australian cricketer, Tom Moody, is the Head Coach of Multan Sultans.

MR. NADEEM OMAR
Quetta Gladiators



Quetta Gladiators is owned by Mr. Nadeem Omar, who is a renowned sports promoter and CEO of Omar Associates. He manages one of the leading business groups in Pakistan, Omar Group of Companies (OGC). He won the rights of Pakistan Super League's (PSL) Quetta franchise for a 10-year period at $1.1m per year, the lowest in PSL.

Pakistani skipper Sarfraz Ahmed is the captain while former Pakistani wicketkeeper Moin Khan is the coach of QGs. West Indian legend Sir Isaac Vivian Alexander Richards is team's mentor and batting coach as well. Renowned all rounder, Abdul Razzaq is also part of the team as an Assistant coach.

MR. JAVED AFRIDI
Peshawar Zalmi



Peshawar Zalmi is owned by Javed Afridi. Initially, Shahid Afridi was the captain of the team. Later Darren Sammy took over the charge in the 2017 season of Pakistan Super League. Javed Afridi franchise Peshawar Zalmi won the second edition of Pakistan Super League and was praised by the whole country in convincing foreign players to Pakistan for the final match of PSL 2017. Javed Afridi has invested about 20 Million USD in cricket and his franchise for the betterment of cricket infrastructure of KPK.

The Peshawar Zalmi franchise was sold to Haier Pakistan for US$16 million for a time period of ten-years. Javed Afridi's estimated wealth is of worth $75 Million.

MR. ALI NAQVI
Islamabad United



Islamabad United is the inaugural champion of the Pakistan Super League. The franchise is owned by Leonine Global Investments through its sports entity "Leonine Global Sports" owned by Amna Naqvi and Ali Naqvi. Ali Naqvi is an International businessman who owns the Leonine Global, a parent branch of Leonine Global Sports.

Ali Naqvi partnered with his wife Amna Naqvi owns the business and the defending champions of the inaugural season of Pakistan Super League, Islamabad United. The franchise was bought for around $15 Million from PCB, the lowest price of any PSL franchise. Ali Naqvi net worth estimated above $40 Million as of 2016 according to the tax returns and assets worldwide, Leonine Global Sports also own Hong Kong Island United in Hong Kong T20 League. Ali Naqvi Owner of Islamabad United won the most successful franchise award in 2016 for his team winning the title from nowhere. In PSL 2018, Islamabad United is looking stronger than before due to the inclusion of some fast bowlers.
The team's nickname is ISLU.

MR. SALMAN IQBAL
Karachi Kings



The Karachi Kings is the biggest and most popular team in the PSL. More than being just a cricketing team, the Karachi Kings franchise aims to invest in cricket in Pakistan, developing and nurturing local talent to be confidant and able, to perform on an international level. Salman Iqbal owns Karachi Kings.

He is one of the Pakistan's most successful entrepreneurs; he founded a media group ARY Digital under the name of his uncle's most successful business empire ARY Group. ARY Media Group is the main sponsor of Karachi Kings for the 2017 season of PSL.

ARY Group bought Karachi Kings as a result of auctions in 2015 for $26 million and 10 years of contract, Kings were the most expensive franchise of the inaugural PSL in 2016. The net worth of Salman Iqbal is increasing at a whopping $90 Million per year as of 2016-2017.

MR. FAWAD RANA
Lahore Qalandars

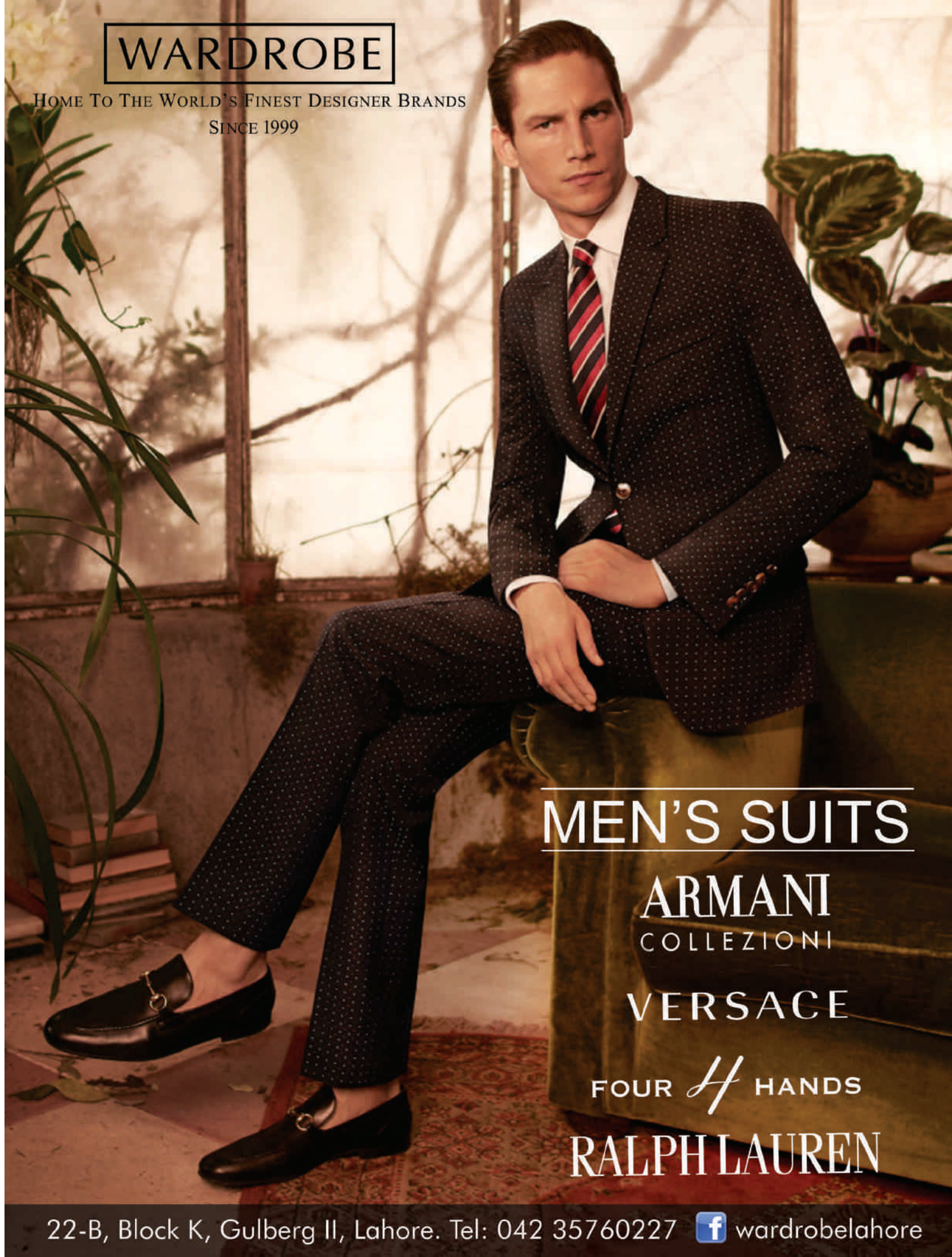


Fawad Rana is the MD of QALCO (Qatar Oil Company Ltd.) He is among the famous businessmen in Pakistan and Qatar. Rana was the first one to step forward to announce a team for Pakistan Super League.

His team was the first one to agree to play final match in Lahore. So we can say that he played a vital role in making PSL a successful brand. After announcing team, he paid well for bidding of foreign players and local players as well. Fawad is working nowadays for giving chance to new and young players to show their talent. Fawad Rana carried out a large scale talent hunt program in Punjab and organized a talent hunt tournament, associated with the Australian Cricket Franchise Sydney Thunders.

His contributions to the game are legendary. Rana Fawad Net Worth as estimated $24 Million in 2016 has increased after his appearances on mainstream media and the success of PSL.

A Contribution By:
Team **EVOLVE**



WARREN BUFFETT
A BUSINESS MAGNATE



Chief Executive of Berkshire Hathaway, Mr. Warren Buffett is the 2nd richest man in the world according to Forbes; having an estimated net worth of $53.5 billion. Despite his enormous wealth, he still lives in the same house in Nebraska acquired in 1958 at a cost of $31,500

Warren Buffett was born on 30 August 1930 in Omaha, Nebraska. His family and others were quick to note that he was remarkably good when it came to numbers. In his youthful days, he used to make money by delivering newspapers and reselling cokes. At 13 years of age, he filed his first tax return, deducting $35 he used to purchase his bike, as a business expense. Later in his high school days, he bought a secondhand pinball machine with a comrade, and they set up a local barbershop. He graduated in 1947 from Woodrow Wilson High School, and later enrolled at the Wharton School at the University of Pennsylvania between 1947 and 1949. He proceeded to graduate with a Bachelor of Science in 1950 from the University of Nebraska and a Masters in Economics from Columbia University in 1951. It was during his days in Columbia that he met his mentor Benjamin Graham, and began to develop his investment strategy.

Early Entrepreneurship Ventures and Philanthropy Efforts:

Benjamin Graham offered Warren a job in 1954 at his partnership business. However, the job was short lived as two years later, the partnership was dissolved. Buffett went back to Nebraska, where he started his own partnership business- Buffett Associates Ltd. In the subsequent five years, he built up Buffett Associates Limited, while also developing new partnership businesses.

In 1962, Buffett combined all his partnership businesses, and aggressively rolled out a plan to purchase Berkshire Hathaway`s shares. By 1965, he had acquired sufficient Berkshire Hathaway stocks to take control of the company. At this point, he appointed Ken Chase to be the company`s president. At this time, each Berkshire Hathaway share was worth approximately $15. Currently, the stock trades at approximately $152,000 per share in 2013. From the day he assumed control of Berkshire Hathaway, Buffett has used the company both as the umbrella body for subsidiary companies such as G.E.I.C.O and as a mechanism for making investments. Buffett has already contributed a significant percentage of his earnings to charity. His largest contribution was to the Bill and Melinda Gates Foundation, a charitable organization focusing on reducing poverty and improving healthcare across the globe. Having contributed a significant amount of his earnings to this organization, he plans transfer 83% of his wealth to the organization upon his demise.

The Key Messages of Warren Buffett that is worth Learning:

To successfully manage a business, a company requires an exceptional leader with a clear vi-



Buffett's largest contribution was to the Bill and Melinda Gates Foundation, a charitable organization focusing on reducing poverty and improving healthcare across the globe

sion, and strong personality who is fully committed to seeing the business succeed. Warren Buffett has three important strengths necessary to be a good business leader. His strengths are evident in organizing, controlling, and budgeting. Similarly, he is an accomplished communicator in all life aspects. Buffett has a wealth of experience at positioning himself at the right place and time. In addition, he is an exceptional listener with the ability to express his understanding. When he speaks, others listen. People readily accept his messages, and he does not need to push the message. Furthermore, as an outstanding leader that he is, he leads by doing. For instance, instead of emphasizing how important it is for people to give, he acted by giving away 75% of his fortune to a charitable organization, the largest charitable gift in the American history.

An Exceptional Motivator who uses a Hands-off Approach to Management:

In choosing which employees to hire, Buffett places heavy emphasis on hiring the right people. Once he gets the right person for the job, he assigns them great amounts of responsibility. To Buffett, his managers have to think and act as owners of the business. He assigns the managers between 10% and 20% stake in the respective companies that they lead as a motivation for them to perform better. Despite having so many companies, Buffett links the performance of individual managers to the business that they manage, not to the whole Berkshire Hathaway. This implies that each manager is treated on his or her own individual merit. He gets regular financial reports from the managers; otherwise, the only time he meets face to face with his managers is during difficult times. Ordinary, Buffett asks his managers to update him early if there is any major bad news. By bringing on board people of integrity, energy, and intelligence, and leaving them to perform their roles, Buffett sends a clear message that he has full confidence in his management team. For managers, Buffett looks at self-starters who have proven record of accomplishment.

He understands that most employees look forward to be appreciated in as much as they look for money. For example, in the 1970 annual report, Buffett applauded Berkshire textile boss` effort and attitude in an industry that was significantly tough at the time. This made the manager to appreciate his autonomy under Buffett`s leadership. This approach has enabled his managers to conduct themselves as owners and make decisions for their respective businesses. This has in turn resulted in a strong motive to succeed. Buffett motivates his managers both financially and emotionally to produce exceptional results.

While he monitors the performance of the nearly 60 companies closely, rarely do he interfere in their operations. Each of the businesses operates as a separate unit and even functions such as purchasing, marketing, human resource, sales or legal are not integrated. As a proof of the hand-off approach to leadership, Berkshire Hathaway's head office only has 24 employees. His ability to motivate his employees qualifies him as a transformational leader means a person who motivates his subordinates to perform more than what they are ordinarily expected to do. Such leaders focus on the bigger picture, seeing the organization as a whole.



A Focus on Profitable Leadership:
As part of his leadership and management approach, Buffett evaluates the impact of every decision on the balance sheet. This is summarized by his two famous investment rules- rule number 1, never lose money, and rule number 2, do not forget the first rule. His strategy is to focus on effective utilization of assets by generating a significant return on investment over and above the cost of capital. By giving undivided attention and consideration to the bottom line, Buffett is sending a clear message to Berkshire Hathaway's managers that he has sufficient expertise in balance sheet management.

In addition, Buffett is ready to wait for as long as it can take it; he cannot get an investment with an attractive price. In his business dealings, Buffett emphasizes integrity and honesty. For instance, when he writes his annual report, he is candid in telling his partner the good and the bad (Buffett, 1977-2012). His principle is that, it takes two decades to build a reputation and only 5 minutes to destroy it. The message he is trying to pass to shareholders is that of trust and reputation.

As part of reducing spending and improving profits, Buffett leads by example. His lifestyle indicates that he is not a lavish spender. He still lives in the same house he bought five decades ago, works in a simple office with no computer on his desk, and personally drives his car. By leading a simple lifestyle, he is passing the message that thrift is a virtue.

Buffett's Charismatic Leadership:
According to Bel (2010), there is a direct correlation between a company's innovation capacity and the charisma of its leadership. Warren Buffett has successfully managed to make accurate predictions and make the right decisions. Buffett offers his employees the better method and approach for getting things done. His charismatic leadership style has been evident in the way he influences his employees through communicating the company's shared vision with purpose and using his assertiveness and confidence to drive the point home. Warren Buffett has fully utilized his charismatic leadership style in the company.

Warren as a Servant-Leader:
According Blanchard and Hodges (2002), servant leaders serve employees, local communities, and customers. Servant leadership places a heavy emphasis on a higher calling to serve others, a holistic work approach, promotion of a sense of community, and power sharing within organizations and groups. One of the servant leadership qualities that Warren Buffett has is empathy as evidenced in his huge contributions to charity, in addition to the way he motivates his employees. Warren Buffett ensures that the methods and conditions for efficient operation are in place, so that all Berkshire Hathaway employees achieve their goals by focusing their attention toward organizational objectives. Warren encourages his managers to make decisions and use their mistakes as learning platforms. He believes that without mistakes, decisions can't be made.

Warren believes that his employees are well intentioned; as a result, he accords them higher responsibility within the company. He may critique an employee's performance, but he will not criticize the employee as an individual. Perhaps his greatest demonstration of servant leadership is his efforts in community building. Buffett is on record for having requested the government to increase taxes on his income. He does not put his self-interest first and recognizes that a tax increase for wealthy people like him could help the United States in reducing its indebtedness.

A Contribution By:
Team **EVOLVE**



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THE KNOWLEDGE **TITAN**

Dr. Jawad Syed

Dean & Professor - SDSB LUMS



We at LUMS expect from the students and alumni to have excellence in intellectual and leadership capabilities: to be a role model in integrity and ethical conduct



Pakistan is a country of two hundred and seven million inhabitants, but there is only one LUMS. Indeed, there are other decent universities and business schools in Pakistan, but LUMS is unique by virtue of its very formation, ethos, pedagogy, faculty and business engagement. It has been ranked among one of the top Universities in South Asia and this is something which is acknowledged not only nationally but internationally also

EVOLVE: Kindly share with us your academic life and achievements. Please also mention the road map of your professional journey.
Dr. Jawad Syed: I completed my first degree in Engineering from the Taxila campus of UET Lahore. Afterwards, I served various private and public sector organisations in Pakistan. I proceeded to Australia to complete my Masters in International Business from Western Sydney University. After that I came back and served the industry again for a couple of years and then proceeded to complete my PhD studies in Business at Macquarie University, Australia.

I did my Post Graduate Certificate in Higher Education from the University of Kent, UK and attended Institute for Management and Leadership in Education (MLE) at Harvard Graduate School of Education (HGSE), Harvard University.

EVOLVE: How would you define 'Academic Leadership'?
Dr. Jawad Syed: It is very demanding, complex and comes with a lot of responsibility. While there may be some element of authority but it is more of a responsibility .Within an academic organisation, it is more colloquial than authoritative and particularly at LUMS it is more shared governance based. Basically it is more of a collective journey and collective responsibility that is placed on the shoulders of a Dean or an Associate Dean, Academic Director and other colleagues within various capacities. We have to work together, not only for the excellence of our students but also for the betterment of our business community, the collective good of our profession and the larger society.

> *We have to work together, not only for the excellence of our students but also for the betterment of our business community, the collective good of our profession and the larger society*

EVOLVE: In your perspective, what is that one leadership skill that can be applied in our Education and Business sector?
Dr. Jawad Syed: I would say that business engagement would be something which would be most important; particularly in the context of LUMS. Personally I remain KPI (key performance indicators) oriented while working with academic and administrative staff, business partners and other stakeholders. As you know, in Pakistan, academic institutions have been imparting business education for almost the last four decades, but the question is, to what extent are the skills that we are imparting to our students, relevant and applicable to the industry needs. To match the industry needs with the skills that we seek to develop in our students, it is important to ensure how business engagement could be enabled and incorporated within our academic content and executive development programmes, to engage the industry within Pakistan and abroad.

EVOLVE: How would you describe the working atmosphere of your University and the people with whom you work?
Dr. Jawad Syed: It is very fulfilling. For example, in terms of faculty, here at the Suleman Dawood School of Business (SDSB), we have built up a galaxy of foreign PhD qualified colleagues. SDSB has sixty faculty members out of which forty-six hold PhD degrees, and all except two have PhDs from some of the most reputable foreign universities. This not only depicts the diversity of talent, but the diversity of potential and sensitivity as well. One is required to put all these things together and work in an environment where we should be utilising the most of their skills.

EVOLVE: What category of learners and instructors fit in best at your University?
Dr. Jawad Syed: Those who can tick all the boxes! Especially those who should be able to not only provide excellence in teaching in the classroom and executive teaching, but also be able to publish world-class research articles. Here, I am not referring to academic journals in Pakistan, particularly those of questionable academic quality. I am talking about international journals of high standing and repute. At the same time, they should be able to offer consultancy to industry, with the ability and resolve to address some of the perennial issues such as doing business in the digital era in an increasingly globalized world. They should be able to write and showcase Case Studies in order to help our business partners within Pakistan and abroad to learn from real-life business situations. Case pedagogy or the participant centred learning is a unique feature of teaching and classroom experience at our business school which develops our graduate students to critically understand and address actual organisational scenarios. In order to be recruited at LUMS as a faculty member and even as a staff member, people should be able to offer and demonstrate that they have multiple dimensions of success, or potential of success.

Coming towards the category of learners, Pakistan is a country of two hundred and seven million inhabitants, but there is only one LUMS. Indeed, there are other decent universities and business schools in Pakistan, but LUMS is unique by virtue of its very formation, ethos, pedagogy, faculty and business engagement. It has been ranked among one of the top Universities in South Asia and this is something which is acknowledged not only nationally but internationally also.

EVOLVE: What is the unique factor of MBA from LUMS than MBA from other Universities?
Dr. Jawad Syed: Initially, LUMS only offered the MBA programme. That is how we started back in the mid-1980s. Over the years, by the virtue of the success of our MBA programme, the University expanded and now we have five schools; School of Business, School of Law, School of Humanities and Social Sciences, School of Science and Engineering and the School of Education. Suleman Dawood School of Business (SDSB) – the business school is the flagship school of LUMS and MBA is our flagship academic programme.

> *Case study method is unique to LUMS andPakistan. We are the only business school in Pakistan which offers participant centred learning*

- What exactly is unique about the LUMS MBA is that we are the only business school in Pakistan which offers participant centred learning, a pedagogy where the students are expected to understand a real life organisational situation and then offer their solution. It is not only about the instructor who is teaching them in a monotone or in a unilateral manner. Each student present in the classroom has to take part in the solution of the specific case study. This Case Study Method is unique to LUMS and Pakistan.

- The second thing is that we are the only school in Pakistan and perhaps in South Asia which has a large collection of indigenous case studies on organisations, written by our faculty members. We have a collection of more than eight hundred case studies and some of them are also now showcased by the Harvard Business Publishing website. This is a testimonial to the quality of case studies and business related engagements which have been produced by LUMS and our faculty in particular.

- I am proud to say that the quality of faculty that we have is unmatchable with any other institution in Pakistan and with many other institutions in the region. Similarly, we are very careful in terms of our student recruitment and they have to undergo a rigorous process of selection. We believe not in quantity, but quality. When we recruit a student, we not only look at his/her academic performance but we are the only business school as far as I am aware, which requires a decent GMAT or GRE score for MBA admissions. Plus, we prefer professional experience because unless they have professional experience, they would not be able to understand the discussions and discourse of case studies and other academic content in the classroom.

EVOLVE: What future do you foresee for Pakistan's youth, when compared to their future abroad?
Dr. Jawad Syed: We would want Pakistan to come across as an attractive job market. Ide-

ally, we would like our organisations, whether public or private as well as MNCs, to be able to attract, recruit and retain our graduates. Hence, ideally there should not only be a push factor but also a pull factor from the organisations and the wider society. Indeed, from our students and alumni, our expectation is clear that they have to have excellence in intellectual and leadership capabilities; they have to be a role model in integrity, in ethical conduct. We expect that a student from LUMS is somebody who will never tell a lie nor who will never be involved in corruption or nepotism.

Merit is one of our basic values at LUMS and so is integrity. Never in the history of LUMS have we ever compromised on merit in our admissions and also in our graduation criteria. So that is something that we emphasise a lot and we try to inculcate the same values in our students and graduates.

Pakistan has huge possibilities. It is currently the sixth largest country in the world. Pakistan, with the median age of around twenty-two years is the youngest country in South Asia and one of the youngest in the world. That provides a lot of opportunities but also places enormous responsibilities upon our shoulders, upon the shoulders of our graduates, and also upon their prospective employers and the society at large.

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EVOLVE: What projects are you working on currently?
Dr. Jawad Syed: Personally, I am working on a book which would capture the research and case studies related to CPEC and the Belt and Road Initiative, more broadly speaking. I am working on this book with Professor Frank Ying who is a Fellow Dean at National Taiwan Normal University. Other than that, I have recently completed a book, "Knowledge Management" which will be published by Palgrave Macmillan.

EVOLVE: Is there anything you ever wished to do differently in your profession; or a skill that you wanted to learn while in the early years of your educational period?
Dr. Jawad Syed: The only skill which I would like to somehow master myself would be to have more than 24 hours in a day; there is a lot to do but unfortunately the time is very limited. Overall, I believe the School is moving in the right direction. With the collective support and participation of my faculty members, students, administrative staff and all other colleagues and stakeholders, we should be able to achieve our targets.

EVOLVE: In your opinion, is it possible to implement overseas educational development plans in accordance with LUMS strategic plans for education?
Dr. Jawad Syed: Not only have I studied abroad but I have also taught there for ten years. I was a full Professor at University of Huddersfield, Associate Professor or Reader at the University of Kent, UK and I have also taught at the Macquarie University, Australia. Hence, based on my own experience of teaching and working at these universities, I can comfortably say that the quality of education that we design and impart at LUMS is comparable to all decent and reputable universities in the world. The issue that we face is societal, for example, in terms of the ethos and academic orientation of students that are being developed in primary and secondary schools.

EVOLVE: How does LUMS contribute to its employees' professional development?
Dr. Jawad Syed: We make a lot of investment in our employees, not only in terms of financial resources but also the eco-system and opportunities for development. We invest in terms of time, mentoring and training which we make available to them. Every year at least four to five faculty members from LUMS, and from SDSB alone, are sent to Harvard University or to Ivey Business School, in order to get specific training on the Case Method Pedagogy. We also continue to invite eminent scholars from abroad.

> *"Based on my own experience of teaching and working abroad, I can comfortably say that the quality of education that we design and impart at LUMS is comparable to all decent and reputable universities in the world"*

EVOLVE: Kindly share any distinct professional challenges and accomplishments with our readers.
Dr. Jawad Syed: The challenges that we face, unfortunately most of them do not have much to do with LUMS and SDSB in particular; they have to do with the specific socio-economic and political situation of Pakistan. Therefore, sometimes when we have to invite eminent scholars, faculty members or even students to come to LUMS, some of them are anxious about their safety. In terms of accomplishments, the very fact that we are recognised as the leaders within Pakistan, and amongst the top eight in South Asia is reassuring to us. Nonetheless, the situation has improved in the last two years and we will continue to work on internationalisation and diversity.

EVOLVE: How do you think, the graduates of LUMS are contributing to the vision of a better Pakistan?
Dr. Jawad Syed: The fact that many of our graduates are working at top level positions in business organisations, MNCs, public sector organisations across many cities and sectors in Pakistan, and also overseas, is a testament to the quality of our graduates. The very fact that many public and private sector organisations continue to approach us for their trainings, consultancy and executive development also makes us proud of our unique capabilities. We are making a humble contribution to our country; we would like to add more value to our society and hope to achieve even better results.



EXPANDING THE **REACH**

Ms. Tahira Raza

President - First Women Bank Ltd. (FWBL)



The mission of the bank is to promote economic prosperity and self-reliance in women by transforming their role from passive participants to active partners in the economic development of the country



First Women Bank Limited (FWBL) a unique entity because of its charter which is, "Undertaking the conduct of all forms of business of Banking Company in a manner designed to meet the special needs of women and to encourage and assist them in promotion and running of trade and industry and practice of profession."

EVOLVE: What are the major developments that have taken place in First Women Bank Limited since you assumed the role of President in 2014?

Ms. Tahira Raza: Since I had the advantage of being a pioneer in FWBL and re-joined after almost 11 years, my first agenda was to bring in a strong compliance culture & commercial focus in the bank. Compliance for the sake of compliance fails to bring economic and commercial advantage. Cost of noncompliance is generally not measured. My first priority was to ensure compliance to regulatory and internal policy and procedures in letter and spirit. The main objective of any commercial organization is to make money, for the simple reason that if an organization itself is not financially strong and stable, it cannot serve its purpose. So in order to make it a viable commercial entity at par with other competitors in the market, we took certain key steps:

- Controlled costs and brought in broader financial discipline (brought down admin costs from 6% PA on YoY to 3 % PA).
- Defined clear KPIs with heightened focus on business development.
- Developed Vision Mission and value of the Bank and made it a living document.
- Improved governance and management through introduction of MIS and hiring on key positions purely on technical competencies /merit
- Strengthened technology by enhancing the capacity of the existing software with professional management.
- Developing strategic alliances to create synergies.
- Focus on need based product development/ capacity building of the organization i.e. training of staff and strengthening the manual procedures and technological platforms.

I am pleased to share that recently Euro money also recognized the role of First Women Bank and awarded FWBL "The Best Bank Award for CSR for the year 2017". Euro money believes that CSR is embodied in the very purpose of setting up of First Women Bank ltd. The fact that it survived for almost 30 years with this tough agenda, limited resources while facing tough competition from large and established local and foreign banks.

> *"FWBL is offering a wide variety of products which include PMYBL, SME loan, Business Loan for Women, Credit Guarantee Scheme, and Nikhar Loan – the product which is specially designed to encourage and empower the professionals and also the transgender associated with the beauty industry by offering hassle free financing on easy terms"*

EVOLVE: Please enlighten us about the products of First Women Bank Limited (FWBL)?

Ms. Tahira Raza: Being a commercial bank it is utmost important for FWBL to be a sustainable financial institution. Hence, it has taken a strategic shift from its slogan of by women and for women, to a bank manned by competent individuals with a 50% women / men ratio to avail the benefit of diversity. It has also opened up its market to men as well. However its products, development focuses specially on women business needs. It ensures that:

- The Product is easily accessible by women,
- Products helps in improving women participation in labour force such as day care centers
- Improve women asset ownership
- All products & services are delivered in a responsible manner so as to positively impact environment and socio economic wellbeing of the community at large.
- We are offering a wide variety of products which include PMYBL, SME loan, Business Loan for Women, Credit Guarantee Scheme, and Nikhar Loan – the product which is specially designed to encourage and empower the professionals and also the transgender associated with the beauty industry by offering hassle free financing on easy terms.
- Besides loan products it has made online services available through its ATMs, such as online fund transfer, payment of utility bills, school fees etc.
- To keep our customers informed, SMS Alert service is also introduced to keep them up dated on every transaction that is routed through their account.

On the saving side we have introduced Smart Account and Zindagi Asaan Account, the product which we developed in light of the SBP guidelines for financial inclusion.We are also offering Bancassurance with the arrangement of State Life Insurance Corporation of Pakistan. We recently introduced our first Debit Card "Paypak. Internet Banking and .Mastercard are other products in the pipeline.

> *"FWBL continues to look for better and more efficient ways to operate, safeguard customer information, and provide flawless service to our customers. It is important to understand that we cannot meet diverse expectations from the cross section of society but our approach is to take small steps that lead to women empowerment and improve their access to financial services"*

EVOLVE: What makes First Women Bank Limited stand out?

Ms. Tahira Raza: I would like to term First Women Bank Limited (FWBL) a unique entity because of its charter which is, "Undertaking the conduct of all forms of business of Banking Company in a manner designed to meet the special needs of women and to encourage and assist them in promotion and running of trade and industry and practice of profession." FWBL is the only Bank in Pakistan that has a mandate to cater to financial and business needs of women and provide special services to access credit for enterprise development. The FWBL Vision and Mission statements reaffirm this commitment. FWBL is being regulated like any other commercial banks, which puts extra burden on Bank, as like any business it is setup for profits. There is no funding stream committed for FWBL to perform development activities.

Therefore it has to operate on purely commercial basis and generates its resources from the same market on competitive terms.The bank continues to look for better and more efficient ways to operate, safeguard customer information, and provide flawless service to our customers. It is important to understand that we cannot meet diverse expectations from the cross section of society but our approach is to take small steps that lead to women empowerment and improve their access to financial services. Technology is a game changer and we are fully cognizant of the fact that steps in this direction can bring in phenomenal progress. To confront this challenge and avail the opportunity, Bank needs to invest in technology and capacity building of human resources. Capital inadequacy is the main hurdle in this regard.

It is imperative to use technology for lending small loans and mobilizing small savings where achieving financial sustainability require large number of customers and products. Besides technology quality of Human resources, its training and retraining is another challenge to capture this market.

EVOLVE: What have been the most pressing needs or challenges for FWBL?

Ms. Tahira Raza: The most pressing or first and foremost challenge was to meet the MCR as it was related to Bank's existence, which has been reset by State Bank of Pakistan. Now the Bank is required to maintain paid-up capital (net of losses) of Rs.3 billion and Capital Adequacy Ratio (CAR) of 18% at all times. Although reducing MCR from Rs.10 billion to Rs.3 billion is not the solution it only helps address regulatory noncompliance issue. The other big challenge is its structure that is compatible to meet its dual objectives. If an organization itself is not financially stable, it cannot serve its purpose. Another challenge is high nonperforming loans portfolio which continues to cannibalize the efforts to grow its business.

EVOLVE: There are many underserved urban and rural areas. How is your bank planning to address that void? Will you like to share your 2018 expansion plan?

Ms. Tahira Raza: It is true that in rural areas brick and mortar marketing strategy still play a key role. However, deployment of technology has helped in overcoming the limited number of branches. FWBL is also working with telecommunication companies and Fintech to achieve financial inclusion. One of the major achievements is collaboration between FWBL and Aurat Foundation to achieve greater financial inclusion of women. Having said that the void is so big and expecting FWBL with a meager capital of 3 Billion and current urban based foot print is unfair. Never the less FWBL will keep on endeavoring to outreach women to by building its strength in technology.

EVOLVE: How do you see the banking sector growing 10 years from now?
Ms. Tahira Raza: As said earlier we all will witness a sea change in the way the banking environment will change due to mass scale digitalization primarily in financial services. The global financial inclusion target is 50% of the world population by 2020 which is only 2years from now. Based on this you can well imagine the number of customers that banking industry would be catering to.

With this kind of population there will be a vast range of products including payment services, insurance etc. besides traditional saving and loan products, and the cross sell of these products will further increase the volumes. Hence the growth appears to be unimaginably high.

> *The global financial inclusion target is 50% of the world population by 2020 which is only 2 years from now. With this kind of population there will be a vast range of products including payment services, insurance etc. Besides traditional saving and loan products, and the cross sell of these products will further increase the volumes. Hence the growth appears to be unimaginably high*

The traditional concepts of localized banks, domestic, international will now be global and technology will enable this change. The product and services costs will become nominal and it would be the game of scale to achieve financial viability. We shall have to unlearn and speedily learn use of the technology tools to be able to keep abreast with this fast changing environment. Those who lag behind it will become very difficult for them to catch up.

EVOLVE: How do you see the banking sector responding to the expected increase in demand of credit from private sector?
Ms. Tahira Raza: The simple mathematics can explain this scenario. When in business you buy low sell high to cover the cost of doing business and keeping a reasonable reward for the services for the investors/ shareholders. Current in Pakistan and a number of other developing countries Governments borrow from banks to cover up their deficit and pay a return that based on sovereign risk status which is minimal. Most of banks' lending is currently in this category. Cost of compliance and investment in technology, cyber security and training is continuously increasing and soon the banks with this skewed portfolio distribution will become unviable unless they introduce other financial and non-financial fee based services and meet the credit need of private sector.

Also in order to deliver better performance, banks need to regulate the changing macroeconomic environment in their business models to capitalize the emerging opportunities as arising from, generally, growth in the economy and, particularly, from the China Pakistan Economic Corridor (CPEC).

EVOLVE: Identify three priority areas for women?
Ms. Tahira Raza: To be economically strong every individual on the glob irrespective of gender, physical and mental capacity must be able to exercise their choices to basic necessities which empower them to take control over their lives such as:

- Education
- Own and manage financial assets
- Health
- Trainings
- Infrastructure facilities that enable them to conduct their day to day life.

The unfortunate and the sad part is that women who are almost 50% of the global population are by and large unable to access these basic services as a matter of human rights. We can say that it is by design to be able to exercise control or could be implicit due to implementation of the design being followed since ages. After this big segment we come to transgender, people with special needs. Since women are in majority it is imperative that conscious efforts are made to provide them equal or may be liberal to start with opportunity to address this long & deep entrenched bias against them.

Facilities state of in Empowerment is the crux. Women should be empowered in all spheres of life, especially economically. We need to strengthen women so that they can stand on their own feet, fight for their rights and know how to move on in their lives.

Three critical areas that I believe must be addressed on priority include:

1. Interventions to change mindset that enables society to provide women the opportunities to exercise their choices to education/health/ profession/ marriage etc. Role of media is critical in this regard.
2. Provide incentive and resources and make it legally compulsory for girl child to go to school.
3. Improve environment that enables women to take up economic activity such as day care centers and facilitation to men to be able to share the household responsibilities.
4. Improve asset ownership by allowing parents to give them equal share in their life time rather than letting inheritance law come into force.

> *The traditional concepts of localized banks, domestic, international will now be global and technology will enable this change*

EVOLVE: Any message you want to convey to women of Pakistan?
Ms. Tahira Raza: Believe in yourself. Only you know what is best for you. Sincerely and honestly work towards achieving your goals all barriers are surmountable it just require persistent effort.

My message for men is to be just this world is for both and don't think that you have the power which you are surrendering in favor of women. You have unduly assumed power to control women which should be revisited on the basic principles of justice.



DECODING THE **DRESS CODE**

Mr. Hamid Saeed

CEO - Giorgenti New York

Our biggest achievement is that we built a fashion brand based on "Dress for Success". We're proudly making these garments in Pakistan and exporting them to more than 50000 customers in the USA and worldwide





Remember, people make visual based decisions about you based on what you are wearing.
Ask yourself this question when you dress up in the morning; are you projecting the right image for your position, status and stature?

EVOLVE: Please share rundown of your professional background with us?
Mr. Hamid Saeed: I'm a fashion designer, wardrobe and image consultant from New York. For the last 20 years, I have dedicated my work in helping professional men project the right image. I'm uniquely qualified for what I'm doing. I learned logical thinking and problem solving skills from my degree in Chemical Engineering from UET (University of Engineering & Technology Lahore). I wanted to explore the world and get higher education, so I left for New York. New York is known for being the business and fashion capital of the world. That's why I decided to pursue education in business and fashion. A degree in MBA gave me a solid background in how the business leaders think and how the business world works. Then I received my training in fashion design and image consultation from Fashion School of Technology in New York. Later on I applied all my education and training in building my fashion brand GIORGENTI / BEST CUSTOM SHIRT and image consultation business.

EVOLVE: Tell our readers about Giorgenti New York's products and services, especially its achievements and consistent growth in Pakistan?
Mr. Hamid Saeed: Our core competency is in producing world class men's custom suits, shirts and accessories based on their specific measurements and personal preferences. We're proudly making these garments in Pakistan and exporting them to more than 50000 customers in the USA and worldwide.
Our biggest achievement is that we built a fashion brand based on "Dress for Success". There are four components of my concept of dressing professional men for success.

- You should wear colors that are flattering for your personal pigmentation. We help men decide what colors look good on them.
- Your body type dictates what styles are good for you. We help men choose the right styling based on whether they are short, tall or heavy.
- Your personality tells us what kind of clothing you can carry. I always say 'clothing does not carry the man, man carries the clothing'. We help men choose clothing to enhance their personality.
- Men should project the right image based on their profession, status and stature. We help men by crafting their image based on their profession and title.

Our manufacturing business has consistently grown in Pakistan over the last 10 years. Our image and wardrobe consultation business in Pakistan is fairly new but it's growing at a rapid speed because no other men's brand is offering image and wardrobe consultation as we are offering. Our competitors are merely selling clothing while our focus is on dressing professional men for success based on methods and techniques that we have developed over the last 20 years. We have started providing custom suits and shirts with wardrobe and image consultation service in Lahore by opening a design center on MM Alam Road. Due to heavy demand of such service, we expect this business to grow exponentially over the next couple of years.

EVOLVE: What kind of culture have you maintained at Giorgenti and how would you shed light on its significance?
Mr. Hamid Saeed: Our company culture is consistent with our company values and mission. We consistently try to make a quality garment that not only meets but exceeds the international standards. In order to meet that we have built quality into the process of manufacturing. We have made sure that quality is built in each production step, and relevant people are fully trained to observe the quality standards and apply them at each step of production. We have also used barcoding technology to make sure that our quality standard are applied and checked for consistency purposes. Barcoding technology also helps us identify who made which part of the garment so we can find the root cause of a mistake and re-train the worker who made the mistake.
Our business is a highly 'customer focus' business. That's why we have created a company culture where the entire team is focused on servicing our customers. Each detail of customer order is handled meticulously and the final design and fitting of the garment is handled by experienced and talented staff.

EVOLVE: What distinguishes your company from its competitors?
Mr. Hamid Saeed: First of all I would say that we are the only custom clothing brand in Pakistan. So in that respect we don't think we have any competitor in Pakistan. But if we look at overall men's clothing business , I would say our competitors' focus is on selling their products while our focus is on crafting the right image and creating outfits based on person's profession , status, statute and occasion . We also use special proprietary tools that we have brought from the USA to accurately measure men for making custom suits and shirts. We also make a unique Pattern for each customer based on his specific measurements, while our competitors use existing patterns to create a custom garment. In addition, all customer measurements are saved in our proprietary system to achieve consistency in our products and easy future ordering.

EVOLVE: You must be facing a number of business challenges. How do you address them?
Mr. Hamid Saeed: Our biggest challenge is in hiring skilled tailors who can stitch quality garments according to our high quality standards. We have found that tailors by generations, unfortunately are a dying breed in our country. To meet this challenge we are training our own tailors. We're taking young adults and give them complete training to make then productive for us and the society we live in. To teach train and hire youth of our country is also consistent with our mission to create job opportunity in Pakistan for underprivileged part of our society.

EVOLVE: What are the important benchmarks if kept in a right direction can help any company climb ladders of success?
Mr. Hamid Saeed: In my opinion there are three biggest benchmarks for any business. Service. Service. Service. Today we are living in a highly competitive global world. We are only a click away from our competitor. For any business to survive and thrive they must fully service their customers and exceed their expectations. The other bench mark is innovation. If a business doesn't remain innovative it cannot succeed over a long term. We try to provide the best service and continuously innovate with new designs, Fabrics and fits.

EVOLVE: How do you balance pursuing opportunities and maintaining focus?
Mr. Hamid Saeed: I think there is a fine balance between pursuing new opportunities and remaining focused on current business. The best way is finding and training the right team so you can delegate some of your existing responsibilities to the new team so you have time to pursue new opportunities. Just going after the new opportunities and neglecting the current focus (operation) is a recipe for disaster.

EVOLVE: Is there any company that has ever impressed you?
Mr. Hamid Saeed: FedEx and DHL continues to amaze me how they move billion of packages in aggregate but still maintain the focus on delivering a single package on time. UBER is also an amazing company which controls all stake holders with a single application. And their business model is brilliant. No physical assets, yet valued as one of the most valuable company in the world.

EVOLVE: Where do you see yourself and your organization in next 5-10 years?
Mr. Hamid Saeed: In Pakistan we see ourselves becoming a household name in customized clothing for men, women and children. And worldwide we see ourselves in becoming a major player in customized clothing.

> *"In my opinion there are three biggest benchmarks for any business. Service. Service. Service. For any business to survive and thrive they must fully service their customers and exceed their expectations"*

EVOLVE: Any message for the readers of EVOLVE magazine?
Mr. Hamid Saeed: Remember, people make visual based decisions about you based on what you are wearing. Ask yourself this question when you dress up in the morning.

Are you projecting the right image for your position, status and stature? Do you look the part? If you are a CEO or C- Level executive, do you look refined, polished, sophisticated and successful? Make sure you look the part. This will help you move your mission and your agenda forward.

Don' let your guards down when it comes to dressing.

ROMANIA
1918·2018 | CELEBRATING TOGETHER

REAFFIRMING ALLIANCES

H.E. Mr. Nicolae GOIA

Ambassador of Romania in Pakistan

Bilateral cultural relations are playing an important role in the development of friendship and partnership between the people of Romania and Pakistan



We are interested to find options of working together on the third markets where Romania and Pakistan might conjugate their resources and energies in the most constructive way



EVOLVE: Would you be kind enough to share the road map of your professional journey with our readers?
Mr. Nicolae GOIA: I am so very grateful to the EVOLVE team for covering Romania as the lead story of their publication. As for myself, I have been in Pakistan for the last two years; started serving as a Romanian Ambassador to Pakistan since December, 2016. I believe that I have been conferred with the opportunity of being associated mostly with the Arab countries. I started my diplomatic career firstly in Yemen in 1979, then I served in Iran, Japan, and also in the United Arab Emirates as the Ambassador.

EVOLVE: Romania is poised to assume EU Presidency. What key challenges and goals you see for Romania through this office?
Mr. Nicolae GOIA: Romania will take over the Presidency of the Council of the European Union at a time of great challenges for the future of the European project. Among the EU top priorities during this time will be concluding the Brexit process, preparing the new multi-annual financial framework (MFF), and the end of the mandate for the European Commission and the European Parliament. These are just a few of the key elements shaping the context of the first semester of 2019.

There are other dynamics, more diffuse but just as relevant, such as an increasingly perceptible need for reform and innovation in certain sectors of European policies, arising from the intensifying and timely debate regarding the future of the EU. At the same time, challenges in the wider international environment hold increasing significance, pushing the EU to assume a more important role in global affairs. Not least, the consolidation of the link between citizens and the EU, as well as ensuring a more active involvement from their side in the European decision-making processes constitutes a general challenge on Community level, as well as a field of mandatory action.

In this context, Romania's Presidency of the Council of the EU will need to show vision and innovation, remaining, at the same time, within the limits of the European Presidencies' tradition. Before all else, the presidency aims to act as an impartial mediator and consensus facilitator, being responsible for advancing the Council's legislative work, for ensuring the continuity of the EU agenda, well-organized legislative processes and cooperation between Member States. Consequently, the topics of interest that Romania shall put forward to the EU in its capacity of state exercising the Presidency of the Council in 2019 are, on one part, related to the conclusion of ongoing files and legislative processes, and on the other, seek to contribute towards shaping a post-Brexit future for the EU, setting the premises for the new legislative and budgetary programming period A robust future planning means going back to the foundations, and the 500 million inhabitants of the Member States are at the core of the European construction. Not least, the policies of the European Union need to be built by permanent relation to common values: respect for human dignity, liberty, democracy, equality, justice, as well as the respect for human rights, including the rights of minorities, pluralism, non-discrimination, tolerance, solidarity and equality between women and men.

In formulating the topics of interest of the Presidency, Romania has taken the citizen into account, both as key source, and as ultimate goal. On the one part, the elaboration process is conceived as a democratic, deliberative, bottom-up process, where public institutions and civil society are given a real opportunity to have a say on the topics they deem most important for inclusion among the priority files of Romania's Presidency of the Council of the European Union. On the other part, relating to the substance of the proposals, the main concern in formulating the topics relates to ensuring their full compliance with the principles set out in the Treaties, thus ensuring that they serve the interests of all European citizens.

EVOLVE: What are the possibilities of enhancing people to people contact amongst Pakistan and Romania?
Mr. Nicolae GOIA: Culture is an area where we can cooperate with each other in order to increase people to people cooperation between the two countries. I genuinely believe Pakistan has a rich cultural background and so does Romania, therefore, multiplying the number of contacts in this particular area shall be high on my agenda during my stay.
Bilateral cultural relations are playing an important role in the development of friendship and partnership between the people of Romania and Pakistan. I believe that cultural ties, thanks to historical relations and the warm feelings that the two peoples share for each other create a huge potential for greater collaboration. We are also convinced that future holds even better prospects as regards to cultural relations between Romania and Pakistan.
Also, Pakistan Universities having joint ventures with Romanian counter-parts will help promote interaction between the young generation in Pakistan and Romania.

EVOLVE: Romania is one of the fastest-growing information technology (IT) markets in Central and Eastern Europe. The country has made significant progress in all of the information and communications technology (ICT) subsectors, including basic telephony, mobile telephony, the Internet and IT. How these practices can be implemented in Pakistan?
Mr. Nicolae GOIA: Romania invests substantially in the private sector, mainly in the fields which are in consonance with our immediate needs IT, banking &financing, light industry etc., as well as in the high technology and renewable energy. Despite the geographical distance we have many complementarities with the economy of Pakistan. Romania is a new starter as far as investments in the foreign markets are concerned, but having a real important dynamism of the exports is interested to see the sectorial progress made by the main Pakistani economic vectors. The bilateral juridical documents we have already concluded and the economic missions in the two countries whose number and quality have increased in the last couple of years call for optimism in assessing the future perspectives of our cooperation.

EVOLVE: How do you perceive the roadmap of mutual cooperation between the two nations in the long run?
Mr. Nicolae GOIA: Besides the bilateral cooperation through mutual investments, we are also interested to find options of working together on the third markets where, Romania and Pakistan might conjugate their resources and energies in the most constructive way. This is, unfortunately, a domain which had been somehow neglected lately because of focusing in the internal reconstruction of economy. Romania and Pakistan do have common areas of interest both geographically (Near East, Northern Africa etc.) and thematically (the common interest of developing sectors as IT and communications, civil constructions and infrastructure, agriculture etc.). There is a strong need to strengthen the international economic cooperation and, simultaneously, to reconstruct the traditional relationship with the old friends, Pakistan among them. We expect confidently and with much hope that the economic ties between Romania and Pakistan will deepen and diversify in the years ahead. The real potential of the two countries is huge and we should take full benefit of the already identified areas of complementarity of the two economies.

EVOLVE: What are the most appropriate sectors for Romanian businessmen to invest in Pakistan?
Mr. Nicolae GOIA: Romanian companies could be involved in development project in Pakistan by supplying equipment and other components. Our companies have the capacity and technical expertise to cooperate in areas such as oil and gas exploration and extraction, petrochemical refining facilities, tractors and farm equipment, training aircraft for military pilots, helicopter maintenances, security and surveillances systems, construction of high power lines, equipment for power plants, assembly of trucks and motor vehicles.

EVOLVE: What opportunities do you think Pakistan lacks in providing to its youth, which hinders their career to flourish?
Mr. Nicolae GOIA: To the youth of Pakistan, I will always tell not to ever abandon the pride of belonging to a brilliant nation, to stand up against any form of discrimination, to fight for dignity and protect the human rights, to read and study continuously and believe that a magnificent future can and will be built only with their full participation.
They have the intelligence and talent needed for building up a bright future for this nation, for this beautiful country.

> *"To the youth of Pakistan, I will always tell not to ever abandon the pride of belonging to a brilliant nation; to fight for dignity and protect the human rights"*

EVOLVE: Your message for our readers – EVOLVE Magazine.
Mr. Nicolae GOIA: I am a regular reader of EVOLVE. I have observed that it caters trust amongst partnerships and keep its readers posted on the current affairs, economy and investment prospects. Through this platform, I would like to spread this message all over that I look forward to strengthen the international economic cooperation, and the economic ties between Romania and Pakistan; hopefully it will deepen and diversify in the years ahead.

ROMANIAN
PALACE OF THE PARLIAMENT



Romania, with year on year GDP growth at 8.8%, is currently the fastest growing economy in the EU. It is beginning to resemble the period before the financial crisis of 2008, where Romania was known as a "tiger" economy due to the growth rates it produced regularly, as high as 8 or 9%. Nevertheless, despite this exceptional performance, there are still some fundamental structural issues which should be achieved for assuring a sustainable economic development.

The IT services sector, as well as manufacturing in areas such as electronics and car production, are where Romania exhibits a comparative advantage over other countries in the region. Foreign direct investment is also a main driver behind this, with net inflows at around 3% of yearly GDP in 2016.

CENTENARY OF THE GREAT UNION OF 1918
&
THE BIRTH OF THE ROMANIAN MODERN STATE

In the annus mirabilis 1918, at the end of the bloodiest war history had ever known, Romanians fulfilled their most cherished political ideal: the unification of all provinces where they were in the majority – Transilvania, Banat, Crisana, Maramures, Basarabia, and Bucovina – with the Old Kingdom of Romania in one democratic, national state.

Follow year by year and struggle by struggle this momentous achievement and learn more about the men and women who wrote, with a life of courage and vision, the greatest Romanian story ever told.

It was a lesson of patriotism which will remain a brilliant example for the entire period passed ever since. The authors of this Great Union taught us a sacred lesson, namely that of unity, solidarity, giving up vain selfishness, placing national interest higher than personal or group ambitions, promoting tolerance and mutual respect.

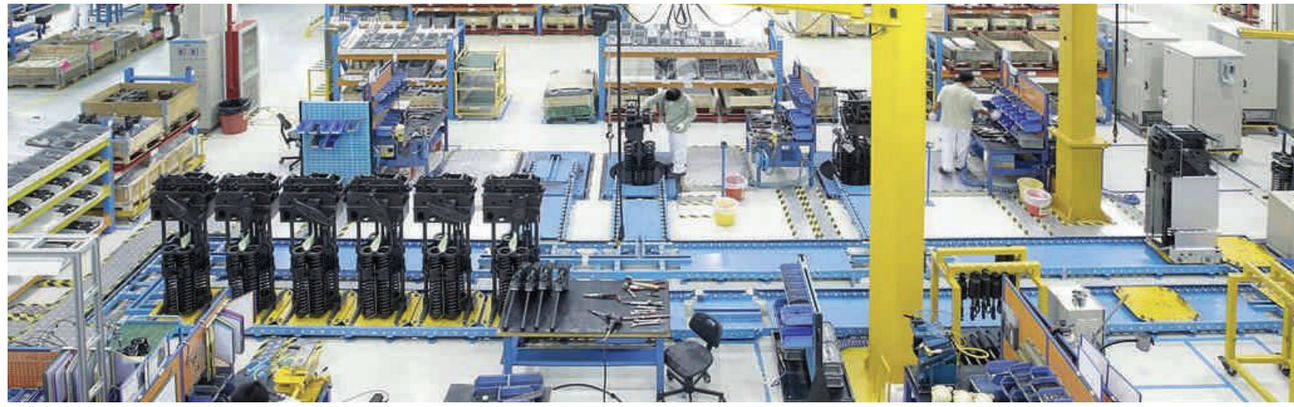
This year marks the Centenary of the Great Union of 1918, and the birthday of the Romanian modern state. The new Romania born then has made in the following decades great efforts to promote, domestically and externally, to the highest standards of the time, the values of tolerance, fairness, and respect. These values remain today at the core of our policies.

December 1 is celebrated by Romanians all over the world as a symbol of solidarity, hope and triumph against adverse circumstances. It reflects, to this day, Romania's attachment to the principles of tolerance, mutual respect, peaceful coexistence and respect for cultural values of all people.

Currently Romania is on an ascending economic path and has the highest rates of annual economic growth within the European Union. That is not only a statistical fact, but also a reality already reflected in the living conditions of our people.

We are enjoying in Romania, today, unprecedented development, security and welfare in our history. Our collective duty is to protect them, secure them in the medium and long term, being prepared for contexts that may be less favourable to us. We owe to consecrate a future Romania, preserving what is particular and authentic of its specific values and, at the same time, the most dynamic and pro-European, important and creative within the EU.

ECONOMIC ENVIRONMENT OF ROMANIA



Romania's macroeconomic situation is one of the strongest in EU in terms of GDP growth, fiscal deficit and public debt, inflationary pressures and current account balance, with positive evolutions expected by some credit rating agencies. The GDP growth rate was 4.9 in 2016, the highest in EU28, with forecasts maintaining a positive outlook.



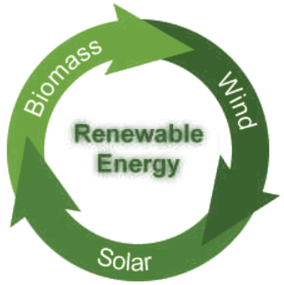
Economic growth has been robust since 2013, driven by strong exports and strong industrial output in 2013 – 2015. At the same time, a gradual recovery of domestic demand took place during 2014 – 2016. Real GDP was estimated to have increased up to 4.9% in 2016 on account of surging consumption and recovering investment. In current prices, the nominal GDP is above EUR 160 billion according to Eurostat.

On the production side, growth was fueled by the recovery of two important sectors (construction and industry). At the same time, on the demand side there was a strong surge in private consumption and investments due to increase in wages and fiscal incentives. Estimate growth for 2017 was 5.2%, according to the National Prognosis Commission, following the pro-growth fiscal policy, including tax cuts, and the positive economic evolution from the past years.

In 2015, FDI net flow stood at EUR 3,461 million. The FDI net flow went primarily to trade (EUR 1,000 million) and to financial intermediation & insurance (EUR 926 million). Significant FDI flows (EUR 745 million) were also channeled to manufacturing, its main sub-sectors that benefited from foreign direct investment being transport means (EUR 532 million), oil processing, chemicals, rubber and plastic products and machinery and equipment (EUR 183 million each) and manufacture of computer, electronic, optical and electrical products (EUR 133 million).



RENEWABLE ENERGIES





Romania belongs among those countries that have been notably supporting the development of the market with the renewable energies. Generally, all renewable energy production resources and systems (the "RES") are promoted (only some inefficient system types are ineligible for support). The electricity market is liberalised and the volume of investments in RES is increasing. Current share of the renewable energy corresponds approximately to 12% of total electricity production in Romania and is expected to grow (as proclaimed by EU the 20% share is the goal in 2020). There are huge expectations regarding the amount of MW to be newly installed and the development of many projects has already begun.

The Romania's climate and geographical position-with the Black Sea to the east, the Carpathians in the centre and the Danube crossing the territory in the south-provides many opportunities to exploit its renewable energy sources. For over 30 years, Romania's most important source of clean energy has been large hydropower plants.
Up to and including 2009, other renewable sources accounted for only a very small share of electricity production in Romania. In 2010 the situation began to change dramatically in favour of renewable energy sources (other than large hydropower plants and especially wind.



AVIATION IN ROMANIA



Romania has a rich tradition in aviation. At the beginning of the 20th century, pioneers such as Aurel Vlaicu, Traian Vuia and George Valentin Bibescu made important contributions to early aviation history, building revolutionary aero planes and contributing to the international scene. Romania has a well-developed airport infrastructure compared to other countries in Eastern Europe. There are 16 commercial airports in service today, most of them opened for international traffic. Four of the airports (OTP, BBU, TSR, CND) have runways of 3,100–3,500 meters (10,171–11,483 ft) in length and are capable of handling jumbo jets. Six of the airports (BCM, CRA, IAS, SBZ, SCV, and SUJ) have runways of 2,400–2,700 meters (7,874–8,858 ft) in length, while the rest of them have runways of 2,000–2,200 meters (6,562–7,218 ft) in length.

TAROM:

Romanian Air Transport was founded in 1954 and over the years has grown into a first-class air carrier, servicing much of the European continent and beyond. With its home base in Bucharest, TAROM operates flights to destinations in Europe, North Africa and the Middle East. The Romanian flag carrier currently owns one of the youngest fleets in Europe consisting of Boeing 737, Airbus 310/318 and ATR42/72 aircraft. TAROM is a modern and future-oriented airline, respecting the environment by implementing innovative procedures that reduce CO2 emissions. Quality of service and professionalism are the principles that have guided TAROM since the founding of the airline over half a century ago. TAROM joined SkyTeam in June 2010, after finalizing a two-year integration process.



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TYPE	REGISTRATION	MANUFACTURED
Airbus 320	AP - EDA	Dec - 10
Airbus 320	AP - EDG	Dec - 13
Airbus 320	AP - EDH	Jan - 14
Airbus 321	AP - BMM	Feb - 14
Airbus 321	AP - BMN	Mar - 14
Airbus 321	AP - BMO	Apr - 14
Airbus 321	AP - BMP	May - 14
Airbus 321	AP - BMW	Jun - 16

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AUTOMOTIVE SECTOR OF ROMANIA

The Romanian automotive market has been growing by 18% year-on-year average since 2009 and is forecasted to exceed EUR 20 bn by 2020. It is the 4th biggest automotive manufacturer in the Central and Eastern Europe (CEE) . In the last decade more than 600 OEMs for automotive supplies opened plants in Romania following the investments of 2 big automotive manufacturers at Craiova and Mioveni. Production of vehicles almost doubled between 2005 and 2015 with automotive production peaking in 2013 with almost 411,000 vehicles. Production in 2015 was bigger by 192,300 vehicles compared with the end of 2005. The OEM sector has grown alongside automobile production, accounting for growing demand. In the past few years, the local components market has developed considerably, driven by both local and external demand. What is more, components produced in Romania are of a wide variety, with 600-800 original equipment manufacturers. As such, it is no surprise to see the component export grow even during crisis years.



DACIA-RENAULT GROUP:

Commercialized in over 40 countries on 4 continents, Dacia is the most important and best known Romanian car brand. Its birth certificate comes after the conclusion, in September 1966, of a cooperation agreement between the Romanian state and Renault, following which the Pitesti Car Plant was established. It was to begin its activity in August 1968, when the Dacia 1100 started being manufactured under Renault license. A year later the production of Dacia 1300 started a true symbol of the brand in the 70s. After the cooperation with Renault ceased, the company went through a difficult period, succeeding however to maintain a dynamic activity that will enable it to be among the champions of the Romanian industry even in the complicated context of the first years after the 1989 revolution.

The contact with Renault will be resumed in the 90s. On the 2nd of July 1999 the contract through which the French group becomes the majority shareholder of the Mioveni car manufacturer is signed. Dacia becomes thus the 2nd brand of the Renault group. Following an ample and ambitious investment program, Dacia undergoes a thorough modernization and transformation process that will reach a climax with the launch of the Logan model in 2004.

Symbol of the true renewal of the brand, Logan is the starting point not only for the development of the Dacia range, but also for a fast-flowing international expansion. Currently the Dacia line-up comprises 8 models (Sandero, Sandero Stepway, Logan, Logan MCV, Lodgy, Dokker, Dokker VAN and Duster) covering the most important segments of the automotive market in Romania. Internationally, Dacia established itself as a true symbol of dynamism and commercial success. Thus, over 90% of the Mioveni car plant production is exported, mostly to Western Europe. Always interested in constantly making evolve its cars, Dacia wants to stay a brand close to its customers, offering cars easy to run in the everyday life, at the best quality/ performance/price ratio.

FORD-ROMANIA:

Ford Company came to Romania in 1935, after a negotiation with the Romanian government. The company started the first car production line in Eastern Europe at the Ford Romania facility in Floreasca. Models were produced until World War II when the plant was taken over by the occupying forces.

Vehicle production at the plant began in September 2009 with the Ford Transit Connect, and later with the Ford B-Max. Engine production at the plant includes three and four-cylinder versions of Ford's EcoBoost engine family. The plant has a production capacity of 300,000 units per year and it is the country's third company by value of exports.

In March 2016, it was announced that the Ford EcoSport will be built at the Craiova plant starting from the autumn of 2017, moving production for the European market from the current plant in Chennai, India. This happens on the background of the growing market for the SUV segment in Europe, and will bring an investment of 200 million to the factory.





ROMANIAN IT SECTOR

Romania is one of the fastest-growing information technology (IT) markets in Central and Eastern Europe. The country has made significant progress in all of the information and communications technology (ICT) subsectors, including basic telephony, mobile telephony, the Internet and IT. The country's telecoms sector has been deregulated, expanded and modernised over the past 15 years.

Romania is the leader in Europe, and sixth in the world, in terms of the number of certified IT specialists, with density rates per 1,000 inhabitants greater than in the US or Russia. There are almost 100,000 specialists in the IT sector. Approximately 5,000 of the 30,000 engineers graduating every year in Romania are trained in ICT.

Romania has been a favored IT outsourcing destination for many years, with competitive advantages including its domestic market of 20m, one of Europe's fastest-growing economies, and young graduates with good language skills. The country can also build on its communist legacy of excellence in science, mathematics, and technical education. The focus is shifting to using these to develop homegrown innovative companies.

Entrepreneurship has been boosted by the demand for skilled professionals. A number of cities now boast budding start-up scenes, most notably Bucharest and the Transylvanian university city of Cluj, as well as Brasov and Timisoara.

Currently Romania controls 5 percent of the offshore software development market and is the third leading country (after India and China) among software exporters. Such growth of software outsourcing in Romania is caused by a number of factors. One of them is the supporting role of the Romanian Government. The Government has launched a program promoting construction of IT-oriented technology parks – special zones that have an established infrastructure and enjoy a favorable tax and customs regime. Another factor stimulating the IT sector growth in Romania is the presence of global technology corporations such as Intel, Motorola, Sun Microsystems, Boeing, Nokia and others, which have intensified their software development activities and opened their R&D centers in Romania.





AGRICULTURE IN ROMANIA

The historic provinces of Walachia, Transylvania, Moldavia, Dobruja, and the Banat have distinct soil and climatic conditions that make them suitable for different types of agriculture. The breadbasket of Romania is Walachia, which provides half the annual grain harvest and roughly half the fruit and grapes. Truck farming, especially in the Ilfov Agricultural District surrounding Bucharest, is also important. Despite the fertility of Walachia's soil, yields fluctuate considerably from year to year because of recurrent droughts. Transylvania, which receives more precipitation than Walachia, has poorer soils and more rugged terrain that restricts large-scale mechanized farming. Livestock raising predominates in the mountains, and potatoes and grains are the principal crops in the central basin. Moldavia has generally less fertile soil than Walachia and receives scant rainfall. Its primary crops are corn, wheat, fruit and grapes, and potatoes. The Banat region has a nearly ideal balance of rich chernozem soils and adequate precipitation. Grain, primarily wheat, is the principal crop; fruits and vegetables are also important. Dobruja, a region of generally inadequate rainfall, was becoming agriculturally more important during the 1980s, because much of the marshland in the Danube Delta was being drained and brought under cultivation. The traditional crops of Dobruja are grain, sunflowers, and legumes.

MAJOR CROPS: Corn and wheat (predominantly of the winter varieties) occupied nearly two-thirds of all arable land and about 90 percent of all grain lands. Corn, the staple of the peasant diet, was grown on 3.1 million hectares in 1987, while wheat was sown on 2.4 million hectares. Other important grains included barley (560,000 hectares), oats (70,000 hectares), rice (47,000 hectares), and rye (42,000 hectares). Among the major nongrain crops, the most widely grown in 1987 were hay (870,000 hectares), sunflowers (455,000 hectares), potatoes (350,000 hectares), soybeans (350,000 hectares), sugar beets (271,000 hectares), feed roots (70,000 hectares), corn silage (50,000 hectares), and tobacco (35,000 hectares). Wine and table grapes were widely grown, but the best vineyards were in Moldavia. Romania had gained a reputation for fine wines as early as the nineteenth century, and subsequently became one of the major producers of Europe.








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TOURISM IN ROMANIA

Romania offers countless unique travel experiences. A journey of three to four hours, by car or train, can take you from the Danube River to a beautiful, intact, medieval town; from Bucharest - Romania's capital city - to the Black Sea; from Southern Transylvania to the historic regions of Bucovina or Maramures. Take a step back in time as you visit one of the unique painted monasteries in Bucovina, the perfectly preserved hilltop citadel of Sighisoara or an authentic, centuries-old, village in Maramures.



The countryside is the heart and soul of Romania, where peasant culture remains a strong force and medieval ways prevail like nowhere else in Europe. Recognized as the world's third most biologically diverse area, the Danube Delta has been recognized by UNESCO for its outstanding universal value. Romanians' vivid imagination and intense spirituality have always been expressed through their architecture, music, crafts and traditions. With a terrain that ranges from steep and challenging to gentle and pleasant, Romania also offers bikers of all skills and levels something to enjoy.

DANUBE DELTA:

After passing through several countries and absorbing countless lesser waterways, the Danube empties into the Black Sea south of the Ukrainian border. The Danube Delta (Delta Dunarii), included on UNESCO's World Heritage list, is one of Romania's leading attractions. At Tulcea, the river splits into three separate channels: the Chilia, Sulina and Sfântu Gheorghe arms, creating a constantly evolving 4187-sq-km wetland of marshes, floating reed islets and sandbars. The region provides sanctuary for 300 species of bird and 160 species of fish. Reed marshes cover 1563 sq km, constituting one of the largest single expanses of reed beds in the world. The delta is a haven for wildlife lovers, birdwatchers, fishers and anyone wanting to get away from it all for a few days. There are beautiful, secluded beaches at both Sulina and Sfântu Gheorghe, and the fish and seafood, particularly the fish soup, are the best in Romania.

BRAN CASTLE:

Rising above the town on a rocky promontory, Bran Castle holds visitors in thrall. An entire industry has sprouted around describing it as 'Dracula's Castle', though connections to either the historical Vlad Tepes or Bram Stoker's fictional vampire are thin. The liberties taken with Bran's reputation are quickly forgotten on a visit. It is really a unique experience to climbing up on its conical towers, admiring views over thick forest, and stroll through creaky-floored rooms furnished with bearskin rugs and 19th-century antiques.



BUCOVINA MONASTERIES:

Bucovina's painted monasteries are among the most distinctive in all Christendom. They are cherished not only for their beauty and quality of artisanship, but also for their endurance over the centuries and their overall cultural significance. The half-dozen or so monasteries scattered over a large swathe of Bucovina, date mainly from the 15th and 16th centuries, a time when Orthodox Moldavia was battling for its life with forces of the expanding Ottoman Empire. The monasteries are hailed mainly for their colorful external frescoes, many of which have survived the region's cruel winters relatively intact. The external wall paintings served as both expressions of faith and as an effective method of conveying important biblical stories to a parish of mostly illiterate soldiers and peasants. But don't pass up the rich interiors, where every nook and cranny is filled with religious and cultural symbolism.

Courtesy:
Embassy of Romania
in Pakistan

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CONSTANTIN BRÂNCOVEANU MARTYR OF WALLACHIA

(GURU TEGH BHADUR OF THE WEST)



Sometime back I was on a Photography Visit to Romania when my host, an Orthodox Christian Priest offered to show me Brâncoveanu Monastery built on an old church (1654) by Constantin Brâncoveanu in 1696. The church is also birthplace of Constantin. I was excited by the offer because I had heard a lot about Constantin Brâncoveanu who has a remarkable significance to the circumstances in which Guru Tegh Bhadur was assassinated by Mughal Emperor Aurangzeb. I will leave that story of Tegh Bhadur for some other times.

The Monastery itself is located 20 Kilometers out of the industrial city of Slatina. Constantin Brâncoveanu (1688-1714), the ruler of Wallachia built this monastery in 1696, on the place of a church from 1654; to ensure that orthodoxy survives Roman catholicity. Therefore, he settled monks here, founded a school, a printing house and an icon-painting workshop. Despite the fact that more than 150 monasteries and churches were demolished during the reign of the Austro-Hungarians, this remained untouched. After Brâncoveanu's decapitation and the decree, which laid down the proscription of these monastic orders, the Court of Wien sent general Preiss to tear down the monastery in 1785. The tower is octagonal outside, and cylindrical inside. On the Western wall of the parvis,



there is a fresco of the founder. The healing spring, from the XVI century, was renovated. In the museum one can see icons painted on glass or wood from the XVIII-XIX century, as well as old books and church objects. The famous icon-painting workshop is one of the most prominent painting workshops in the country. The monastery is always open for visitors, the museum can be visited according to a schedule.

ASSASSINATION OF CONSTANTIN BRÂNCOVEANU:

The circumstances and facts of Constantin's death are recorded in history, and his santification is recognized by all The Eastern Orthodox Churches. Brâncoveanu was canonized for his and his sons' martyrdom, just like the Christians martyrdom in ancient Rome, killed



for their faith in Christ. And just like other Christian martyrs, Brâncoveanu had to choose between his and his sons' death and the denial of Christ, (in their case, by converting to Islam). His character, the nature of his relations with the others, the unexpected events of life brought, against his will, in this strange, even shocking situation for the year 1714.

On 15 August 1714, the Feast of the Dormition, when Constantin Brâncoveanu was also celebrating his 60th birthday, he and his four sons and his advisor Ianache were brought before Sultan Ahmed III Ottoman Sultan of Turkey. Diplomatic representatives of Austria, Russia, France and England were also present. After all of his fortune has been seized, in exchange for the life of his family he was asked to renounce the Orthodox Christian faith. He reportedly said: □Behold, all my fortunes and all I had, I have lost! Let us not lose our souls. Be brave and manly, my beloved! Ignore death. Look at how much Christ, our Savior, has endured for us and with what shameful death he died. Firmly believe in this and do not move, nor leave your faith for this life and this world.□ After this, his four sons, Constantin, □tefan, Radu and Matei and advisor Ianache were beheaded in front of their father.

History also that the smallest child, Matei (12 years old) was so frightened after seeing the bloodbath and the heads of his three brothers that he started crying and asking his father to let him renounce Christianity and convert to Islam as the Sultan Ahmed III had demanded. At that moment, Constantin Brâncoveanu said: "Of our kind none have lost their faith. It is better to die a thousand times than to leave your ancient faith just to live few more years on earth." Matei listened and offered his head. After Brâncoveanu himself was decapitated, their heads were impaled on javelins and displayed in a procession. Their bodies were left before the gate and later on thrown into the waters of the Bosphorus.

In June 1992, the Sinode of the Romanian Orthodox Church decreed the sanctification of Constantin Brâncoveanu, his sons Constantin, Radu, Stefan and Matei, and vornic Ianache Vacarescu.



When I was at the monastery I remembered Guru Arjan Singh and Guru Tegh Bhadur's assassinations by Mughal Kings and thought how different our history would have been if these assassinations hadn't taken place. Perhaps Turkey's history would also have been different if Ahmed III would have chosen otherwise.



Mr. Wasif Waseem
is CEO of 360 degrees, an HR solutions providing consultancy firm. Possessing a flare of traveling and photography, Mr. Wasif has an extraordinary ability of transforming observations into words



PUBLIC PRIVATE PARTNERSHIP
VALUE FOR MONEY

Private Public Partnership (PPP) is a broad term that can be applied to anything from a simple, short term management contract to a long-term contract that includes funding, planning, building, operation and maintenance. PPP arrangements are useful for large projects that require highly skilled professionals and a significant financial outlay to execute. PPP model is useful in those countries that require the state to legally own any public service infrastructure like Pakistan.

Benefits of PPP:

- Increase in international and domestic investment
- Engagement of innovation, latest technological support and robust financing structures from private sector
- Risk sharing by the Government with the PPP partners
- Ensuring good quality public services and their wider availability
- Real time financial benefits and ideal utilization and allocation of public funds
- Within budget and in time development of infrastructure
- Increased Economic Growth
- Wider employment opportunities

Driving force behind any PPP project:

The most important factor is to create value for money as it should be the driving force behind any project. When we say 'value' it means a combination of quantity, quality, features and cost of the project. Secondly, the procedures should be simple and transparent. Thirdly, the risk factors should be clearly mentioned especially in connection with the ownership as these ambiguities later become major causes of delay in meeting deadlines or failures. Finally the key institutional roles and responsibilities should be maintained. The procuring authorities, Public-Private Partnership Units, the Budget Authority, the Auditors and sector regulators should be awarded with clear mandates and sufficient resources to ensure a careful procurement process and clear lines of accountability.

Establishing a PPP contract:

It varies from project to project; we only can talk about the basics. It includes project selection, feasibility preparation, pre-assessment, designing the procurement route and contract, preselection of the bidder and finally the agreement. Technical details of any project are always dealt by the technical teams and mostly these are related to quality, quantity and durability.

Major challenges:

PPP is a contract between government and a private company. It has both the sides; for the private participants or parties like the banks, the builders and the service companies, they find an extremely attractive business opportunity. A single contract gives them a flow of income for many years or more. The companies can approach politicians to ensure that governments create more PPPs. Normally, in developing countries, the development banks and multinational companies encourage the spread of PPPs.

Then comes other side of the coin, the major challenge is about the awareness or unfamiliarity of PPP. In the UK, it took 10-12 years to familiarize the PPP concept. In India, the movement started in the mid-90s but it was not until the mid-2000s that the momentum came. Although no country has delivered PPPs overnight, a systematic approach for the PPP initiative has yet to be seen. Balancing the Private Public Partnership (PPP) is a broad term that can be applied to anything from a simple, short term management con-

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tract to a long-term contract that includes funding, planning, building, operation and maintenance. PPP arrangements are useful for large projects that require highly skilled professionals and a significant financial outlay to execute. PPP model is useful in those countries that require the state to legally own any public service infrastructure like Pakistan.

Methods to ensure equal risk allocation:

Risk allocation is a very tricky aspect of any PPP project as it directly relates with all success factors of a project. Principally, risks should be allocated to the party best able to manage them. The party that manages the risk and also bears its financial cost will enjoy the benefit as well. Standardizing risk allocation reduces the transaction time and costs during the tendering and negotiation stages. Risk allocation should be based on its frequency and severity by minimizing transaction cost. It is important to understand the extent to which the private party is willing to accept risk as it should be familiar with market conditions. Effective risk allocation requires creative and innovative thinking. It also requires additional guiding principles, including considering which party has the greatest incentives to undertake preventative risk management and to minimize the financial consequences of a risk.

Future of PPP:

Positive impact of change in social and political values will affect the future of PPP. Environment and social considerations are always critical in certain projects. Transparency, engagement with affected communities and communication are keys to a better PPP practice in future. It is not an overnight process. It differs from society to society and country to country.

Scope of the PPP projects in Pakistan:

- Energy Projects
- Transport and logistics including construction of roads, rail tracks, seaports and airports
- Local Government Services including water supply and sanitation
- Solid Waste Management
- Low cost Housing, Healthcare, Education and Skills Development facilities
- Tourism projects
- Industrial Parks, Special Economic Zones
- Irrigation Projects

PPP Practice in Pakistan:

Pakistan has experimented with different models and projects of PPP. It is time to learn from the lessons and also from the success of other countries in the region.

- Policy commitment and continuity of policy, despite changes in political regimes
- To ensure transparency
- Private party stakes must be protected decently and by making the time and cost friendly procedures
- A high-powered committee consisting of eminent persons of high reputation and integrity should be entrusted with the task of evaluating the bids and recommending the award to the most responsive bidder

India has constructed world-class airports at Delhi, Mumbai and Hyderabad, Delhi Metro and many other impressive projects combining the financing and technical expertise of the private sector with the legal, regulatory, concessionaire powers of the public sector. There is no reason why we should not be able to overcome our infrastructure deficiencies following the Private Public Partnership (PPP) model.

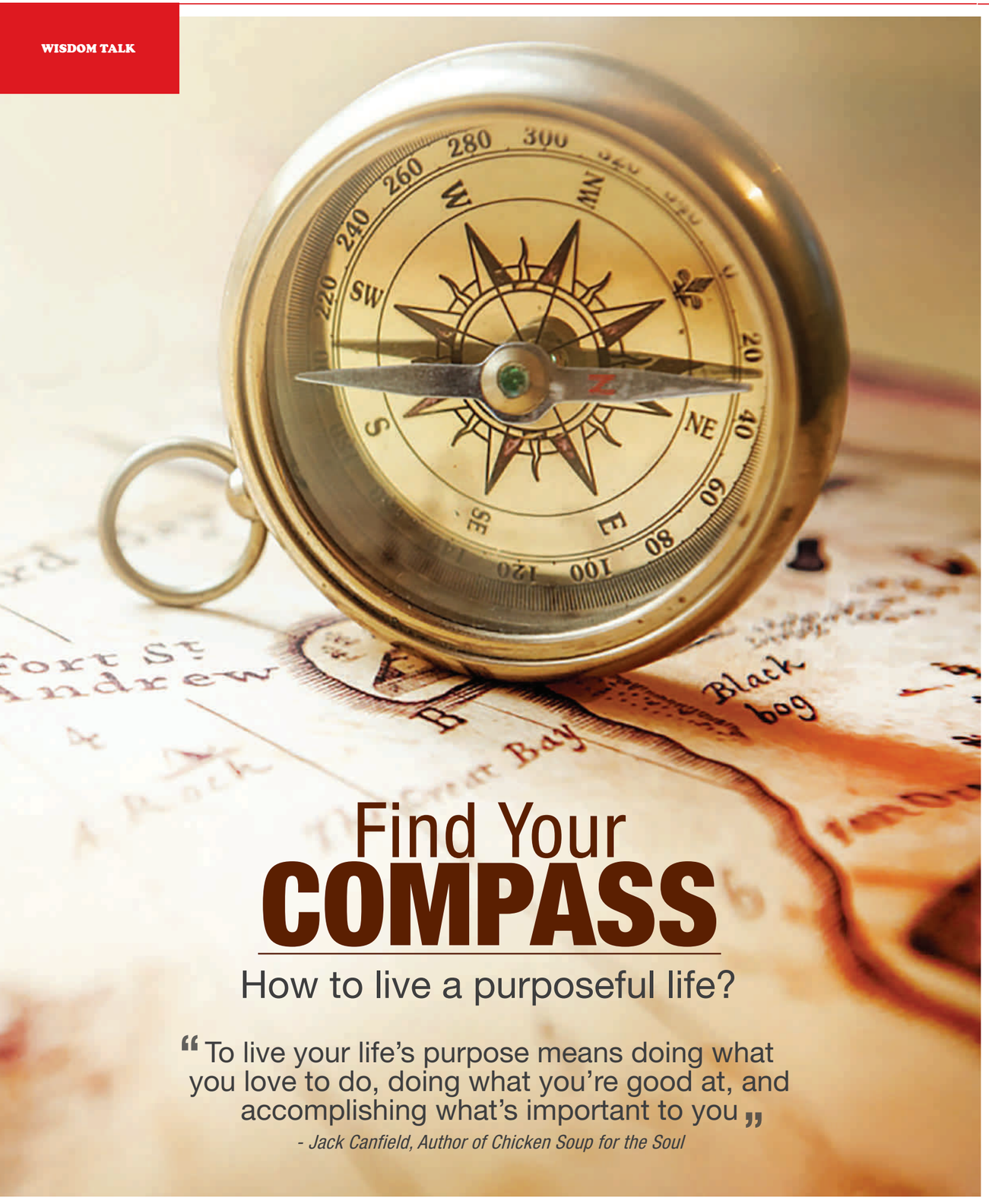


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Mr. Ijaz is editor in chief of EVOLVE, *and has a deep insight of public and private sector management practices*

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Find Your COMPASS

How to live a purposeful life?

"To live your life's purpose means doing what you love to do, doing what you're good at, and accomplishing what's important to you"

- Jack Canfield, Author of Chicken Soup for the Soul

"Each one of us is unique. So is our purpose"

You are tailor-made for your purpose. If someone else was meant to accomplish your purpose, then there was no need for you to be in this world.

Your very existence at this planet is an indication that some purpose does exist for you. You and your purpose are supposed to co-exist. Your purpose and you are part of the same story, same journey, and same destination. You must make a conscious effort to find the other part of your story. And if you are still alive, it means the job you were sent to complete is still unfinished.

So what are you here for? Ignoring this question is not the solution. Choosing to sleepwalk through life without knowing why you are here is criminal. Every Tick of the clock is basically a reminder to you to live your life on purpose. Purpose is the answer to the question of why are you here, what are you here for, what is your agenda for landing at this planet, what is your reason of existence, and what is it that you are here to accomplish?

THE COMPASS

The best metaphor for explaining purpose is a 'compass'. Like a compass, your purpose gives you the sense of direction. The compass is a blessing for the lost travelers. Similarly, purpose is a blessing for those who are off their path and feel lost.

Let me ask you a couple of question to know whether or not you have a clear sense of purpose in life.

Do you exactly understand the meaning of your life?

Do you think there is something in your life that is so important to you that you can give up everything for that?

Can you clearly see how will you play your part to improve the lives of people on this planet? How and where do you think you can leave your mark?

Have you ever thought about the way you would like to be remembered? Did you ever try listening to your life's calling? or you are still waiting?

Most of us struggle to find the answers to these questions. We are so busy in chasing life that we fail to find time to reflect on the meaning and purpose of our existence on this planet. Who brought us here and what does He wants us to do for Him? It never occurs to most of us to devote some quality time to find answers to the most critical questions of our life. If you are one of those who feel lost, don't worry. It is pretty common. I have been lost for good 24 years as well. However, my experience is, when you are ready to change course you get unexpected magical support.

The best beginning would be to start finding ways to serve others wherever you possibly can. Because when we choose to serve others, purpose invariably finds us.

WHY PURPOSE?

"Know what success really means to you. Find out what it is that brings true meaning to your life. What makes each day important for you and then focus on it"

- Warren Buffett

Why live on purpose? Because having a sense of purpose and heading toward it gives you a feeling of direction. You know deep inside that you are accomplishing something significant and getting to a meaningful place.

Purpose gives you a reason to get out of bed with a smile every morning and look forward to what the day will bring. Also it gives you a yardstick to measure the distance between where you are and where you are destined to be.

A life lived with purpose gives you confidence, a sense of triumph, and a feeling of gratification. Purpose puts a bounce in your step and ensures you a mind full of vigor. When you decide to live your purpose, it gives you a direction to navigate more forcefully through the turbulent waters.

Purpose reinforces your will to handle challenges, solve problems, manage turmoil and bounce back from setbacks to continue what you are meant to accomplish.

GOAL / PURPOSE

Goal and purpose are normally interchangeably used. Nonetheless, to me purpose and goal are two different creatures. They are two banks of the same canal. Let's explore the key distinctions between the two most important concepts. If you wish to create a great life, the following points will help you a great deal.

TIME: Goal has a clear starting and finishing line. However, purpose is a never ending quest. One purpose can accommodate multiple goals with numerous beginnings and ending.

COMPLETION: Goal can be achieved with dedicated effort. Yet, no matter how much effort you put in to pursue your purpose, it will never be fully achieved. Shocked? If you are following the true purpose, your whole life will be consumed in pursuit of your purpose yet you will still believe there is a lot still undone.

JOY: The satisfaction and pleasure you experience upon achieving a goal is short lived. You



may temporarily feel the sense of joy but soon the sense of joy fades. However, even if you achieve the tiniest portion of your purpose, the joy and satisfaction you experience is lasting, durable and eternal.

VALUE: Goal, if achieved, produces value for you only. Purpose, when achieved, generates tremendous value, benefits, and advantages to others.

FOCUS: While chasing a goal, you glorify yourself and ignore people. But when you chase a purpose, you glorify God and serve people.

IMPACT: The effect of achieving a goal is normally short term. Conversely, realization of a purpose has long term lifelong effects on generations to come.

FEELING: Reaching a goal gives you sense of achievement. Attaining a purpose provides you a feeling of fulfillment.

DIRECTION: Goal urges you to get as much as you can whereas purpose inspires you to give as much as you can.

KEY POINT: A tiny shift in direction can turn a goal into purpose. And that tiny shift is re-thinking the reasons for undertaking any goal. If you build intent to serve others through the same goal, and withdraw from the desire to serve yourself; it automatically earns the credentials to be titled as a purpose.

CONVERTING GOAL INTO PURPOSE

"I truly believe that everything that we do and everyone that we meet is put in our path for a purpose. There are no accidents; we're all teachers - if we're willing to pay attention to the lessons we learn, trust our positive instincts and not be afraid to take risks or wait for some miracle to come knocking at our door"

- Marla Gibbs

I have three good news for you.

- You have the power and guts to pursue your bigger purpose of life.
- At the same time, every single moment you have the opportunity to bring purposefulness in everything you do on a day to day basis.
- Also you can build an alignment between whatever you do to the overall reason of your being.

Once you make a decision to live on purpose, the invigorating sense of purpose will be reflected in almost every action of yours. For instance, you set out to make a presentation to a very high-profile audience. If you have a goal driven, self-serving thinking, you will feel the pressure. The stress will exhaust you. You know why? Because you need the audience to like you, admire you, appreciate your work, approve your idea, or do business with you. Since what you need is in their hand and you are not sure whether they will give you what you need as a 'taker', you will feel anxiety, nervousness and worry. This goal-centered thinking will be reflected through your words, body language and actions.

On the other hand, if you are purpose-centric, you arrive at the place as a 'giver'. You let your sense of purpose guide your thoughts and behavior. Your focus is shifted from what you can get to what you can give. You are making your best efforts so that your presentation can serve them the best.

Instead of worrying about yourself, you are focused on giving participants a feeling of comfort, confidence and relaxation. You are committed to give them the best return on the time they have invested in attending your presentation. You promise to help them and provide them more value. You commit to contribute. You try your best to reducing some of their anxieties, pressures and concerns. You focus on finding ways so that your presentation can bring about a positive change in their lives.

What is happening here? You have shifted your focus from your needs (what you want) to their needs (what do they want). Their needs and wishes have become the focal point of your efforts. Your objective is no more to win their approval, admiration or appreciation. You are not going there to get something; you are going there to give.

The shift in thinking will shift the center of your energies. Instead of worrying about the presentation, you will organize your material in a way that excites your audience. Givers feel no pressures. They move their attention away from the outcome and put the spotlight on the purpose. When participants see the value in your work and get what they want, you are actually increasing your chances of getting what you want? When you focus on giving, you automatically get what you want.

In a nutshell, if you aim to do something that will bring benefit to you, you chase a goal. When you do the same thing so that others can benefit, you bring purpose in the picture. A goal is about getting, whereas purpose is about giving. Here is some food for thought for all those who wish to create a successful and prosperous future for them.

"The world gives to the givers and takes from the takers"

Start performing your duties with a reason to facilitate and support others. Your reason should be to helps others shine, to kindle their growth and improve their quality of life. By doing so, each moment of your life will be consumed in pursuit of your purpose. This will automatically improve your own quality of life.

Success begins when you convert a goal into a purpose.

Ask yourself: 'What can I do to discover the purpose God has created me to accomplish right now?'

TEST OF PURPOSE

The simplest definition of purpose is 'giving'. Wherever you are right now and whatever you are doing at the moment, stop doing it and ask yourself this simple question: Is my intent here to give or get? Am I intending to give or get?

The shortest test of whether or not someone is following purpose is this:

Who is this act serving, you or others? If it is serving you only, it's not purpose based. If it is serving others, it surely is.

How does 'giving' figure in this? It means evaluating the deep-down intentions and reasons behind your decisions to carry out the projects, schemes, and ventures in your life.



If your sole intent behind doing something is to secure benefits, rewards and prizes for your own self, this is not purpose. If the focus is only on getting, your endeavors lack a sense of purpose. However, if you are doing it to 'give' that undoubtedly is purpose driven.

Can you see the very small, but distinct difference of intent here? When embarking on a job, if you focus only on what you are getting out of it, you will make no progress. On the other hand, if your focus is on how you can contribute more, and use this as an opportunity to bring value and benefit to others, you are not only getting closer to meaningful purpose, you are also sowing the seeds of enduring success for yourself.



FINDING YOUR PURPOSE

The journey to discover your life's purpose helps you discern your deepest motivations and brings greater clarity and focus to every day and every facet of your life. It inspires you to be all that you can be and to live an ever richer, fuller life. To explore this in detail, read Dr. Wayne Dyer's The Power of Intention, a deeply inspiring book intended to awaken you to your full potential. Discovering your purpose will take some effort on your part,



but the return on your investment will be tremendous.

The process of living your purpose starts with the knowing what your purpose is. I am sharing with you a simple set of questions to probe into it:

STEP 01: Choose a group or segment of society that you feel excited about serving.

STEP 02: How do you want their lives to be changed? What impact your serving them will have on them? What will they be able to accomplish?

STEP 03: What specific talent, ability and skill you will be using to make it happen for them?

How would you make it possible?

LIVING ON PURPOSE

There is no shortcut to living a purposeful life. Below is the step by step process you must follow to make sure that you are connected with your purpose.

1. **LISTEN:** Show willingness and commitment to listen to your inner calling. You will have to stop listening to everyone else and pay complete attention to what your innermost voice is trying to tell you.

2. **VERIFY:** Make sure that the call you are responding to is the real one, not a false alarm. Many spend lot of time trailing a purpose and then changing path realizing it was not something coming from the core of their heart. They mistakenly took that 'fake' call as real.

3. **FOLLOW:** Take immediate action to begin the journey of following the path. Tracking the path will require energy, patience and full devotion.

4. **FAMILIARIZE:** Develop a trusting relationship with your purpose, making your purpose your most important partner.

5. **FLIGHT:** The expedition to follow your purpose is not a part time job. It is a full time commitment. It's a binding to consistently move toward it with speed, accuracy and sense of urgency.

6. **LINE-UP:** Once you take off for 'purpose flight', all your attitudes, behaviors, abilities, skills, competencies and capacities should be aligned in the same direction.

7. **REVIEW:** Periodically take time out to see how much distance you have already covered. What major milestones are waiting ahead? Review your progress on a regular basis. And don't forget to celebrate small victories.

"The purpose of human life is to serve, and to show compassion and the will to help others"

- Albert Schweitze

ACTIONS

1. Find your overall purpose of life.
2. Develop a sense of purpose in anything you do in life.
3. Make every moment a reflection of purpose-based living.

It is never too late to find your purpose.



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CREATING WINNING CULTURE THROUGH RTM

In this rapidly changing world, companies need to be pro-active while dealing with emerging challenges arising from changing habits and expectations. In our first article in the series on RTM, we had covered certain fundamental elements of an effective 'route to market' module. In last few decades, we have witnessed changing habits of shoppers and customers that has resulted into emergence of new retail formats. Making the product available to end consumers by engaging chains of other customers/third parties has become really challenging, hence developing a robust and cost effective 'route to market' has become an absolute necessity if the firm wants to compete in prevailing challenging environment.

CREATING FLEXIBILITY THROUGH RTM:

Companies with reasonably large product portfolio struggle to achieve apparently conflicting goals: wider product availability, minimal cost, effective distribution system, excellent customer service, exemplary customer satisfaction and the like. Most of these goals seem to be conflicting, particularly when companies vie to make their large product assortment available to diversified consumer base and maintain product quality in line with expectations of customers and consumers. A conventional method of pushing the products towards consumers cannot provide the desired results which a robust RTM is capable of doing. A comprehensive 'route to market' ensures effective distribution at least cost and yielding the high customer satisfaction. Such a well-designed RTM model provides flexibility to companies, particularly to Consumer Packaged Goods (CPG) companies, whereby apparently conflicting goals can be achieved.

END OBJECTIVES OF RTM:

As we have seen in our last article, companies do not go for effective RTM just for namesake; they know that it would help them achieving multiple objectives. Some of such objectives seem so basic but, in reality they form the core of any business and hence, pose real challenges for any corporate entity. The ultimate objective of an effective RTM approach is to have the right product, at the right place, at the right time, for the right occasion and at the right price. Let's analyze it in more detail.

Every business strives to have right product; a robust and effective RTM approach ensures that it develops and produces the right product which is needed by the market. Since RTM connects business to it market, the seller is well aware of market demands. In addition to right product, CPG companies develop an effective distribution network in order to ensure that the 'right product' is actually delivered to 'right place'. Another 'right' is the price; an effective RTM ensures that 'right product' having 'right price' is delivered at the 'right place'. Pricing decisions are very complex in nature since it may directly impact the buying decision of the shoppers/buyers at the market place. It is pertinent to mention here that selection of trade channels is critical as it directly impacts route to market. Segmentation of markets is itself a broad subject which we intend to cover in our future article in the same series.

IMPORTANCE OF 'RIGHT OCCASION':

An effective RTM not only achieves the target of having right product at right price at right place, it also ensures that product is delivered for the right occasion. Companies take all possible steps to ensure, for example, that goods are made available at the outlets well before Christmas so that consumer products find their place at supermarket shelves for pre-Christmas shopping. In Muslim countries, the occasions of both Eids generate demand for various types of goods (and services) designed for the festival. During my long association with beverage industry, I had not seen any single Eid where meeting market demand for soft drink prior to festival day was not a challenge.

In addition to 'recognized' occasions, the marketers do create occasions for consumption of product. Coca-Cola, for instance, created the occasion of 'meal' which was linked with consumption of its multi-serve (MS) product. An effective RTM ensures that right product at right price is delivered at right place at right occasion. It would be real catastrophe if ships carrying Bangladeshi garments intended for Christmas reach USA after the festival. An effective RTM ensures that such a situation does not arise where the product is not available on the occasion.

RTM – AN HOLISTIC APPROACH:

One may wonder how comprehensive the concept of 'route to market' is. Yes indeed, it is; it is as vast as the field of business is. We have already seen elements like product, price, place and occasion which are so critical for any effective RTM. Ordering and delivery modes are therefore important ingredients of RTM. Other elements of commercialization process are also part of RTM without which the concept cannot be understood. Important KPIs for monitoring RTM implementation have been developed; drop size, productive calls, unique productive outlets, just to name few. We have already touched upon the importance of segmentation of market at large, trade and outlets. The 360-degree concept of RTM is not complete without activities associated with account development, business building and key account management.





RESULT ORIENTED CULTURE:

We should not assume RTM as mere methodology; it is, in fact, a mindset which leads to development of result-oriented culture in commercial entities. Obvious benefits include growth in sales volume, meeting market needs, customer loyalty, improved profitability, optimal utilization of resources and expansion of customer base. This culture is conducive for general growth of business at accelerated rate while employing available resources. It is pertinent to mention here that a comprehensive 'route to market' creates a culture whereby apparently conflicting operational and financial goals are met in unison. Such a winning mindset helps achieving functional goals as well as overall corporate targets.

ROLE OF CAPABILITY BUILDING:

If you want to embark on RTM journey, then mere good intent and positive mindset won't suffice. In order to build capability, one has to identify the gaps in different spheres of business activities covering overall operations. In our endeavor to gain excellence in various facets of business, we remained focused on end-results and do not give required attention to capability gaps which exist in nearly all commercial and other organizations. End results cannot be achieved unless we have robust SOPs, competent and dedicated human resources, technology-based business solutions and continuous market research. In one research paper by McKinsey titled 'Four top-team imperatives for capability building' (2012), it is mentioned that organizations that expressly develop the capabilities required to meet their aspirations are seven times more likely to succeed than those that do not. The said paper further stated that when senior leaders set the agenda, it is more often explicitly linked to immediate business goals than when others take the lead. In setting the agenda, high-level leadership often designs a targeted, comprehensive, and effective program that develops the skills needed to meet strategic goals.

THE FINAL WORDS:

As discussed above, the designing of an effective 'route to market' is no longer a 'nice to have' thing; it is 'must to have' thing now. This route to market is not simply set of rules and SOPs which help achieve the pre-determined goals. It is overall mindset setting the direction for the business. Other elements of segmentation, incentives and sales funnel are also critical in RTM methodology which will be discussed in later issues of this magazine.



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CULTURAL HERITAGE OF PAKISTAN

HIRAN MINAR

The Mughal Legacy



40 kilometers in the north-west of Emperor Jahangir's sepulcher to pay tribute to Mughal Emperor Jahangir's pet gazelle. Like all good Mughal emperors, Jahangir loved to hunt antelope. He also loved his cherished pet Mansraj (meaning "Light of the Mind") who was an antelope. After the passing of Jahangir's dear deer Mansraj, the chasing ground was changed into an ensured asylum and chasing was restricted. The Emperor himself records about the erection of the tower in Memoirs Tuzuk-e-Jahangiri.

"On Tuesday (12 Ziqa'adah 1015/31 March 1607) the royal standards alighted at Jahangirpur, which is one of my fixed hunting places. In this neighborhood had been erected by my order a manar at the head of the grave of an antelope called Mansraj, which was without equal in fights with tame antelopes and in hunting wild ones. On a stone of that manar was carved his prose composition, written by Mulla Muhammad Husain of Kashmir who was the chief of the elegant writers of the day: "In this enchanting place an antelope came into the world-holding (jahan-giri) net of the God knowing ruler, Nurud-Din Jahangir Padshah. In the space of one month, having overcome his desert fierceness, he became the head of the special antelopes:" On account of the rare quality of this antelope, I commended that no person should hunt the deer of this plain, and that their flesh should be to Hindus and Muslims as is the flesh of cows and pigs. They made the grave-stone in the shape of an antelope."



The complex of structures raised at Hiran Minar Shaikhupura under the reign of Jahangir in 1634 changed a short time later by Jahangir's successor Shah Jahan, who went to his father's most loved chasing preserve and chose to add to the complex a vast water tank and octagonal structure toward the east of the commemoration tower (for setting, this was two years after Shah Jahan began building the Taj Mahal). Here, in this illustrious chasing resort, we discover a declaration of the Emperor's identity who made this gathering of structures for his recreation. The high minar filled extremely well for the need of providing a reasonable perspective of the encompassing zone for locating game, while the astounding baradari amidst an expansive tank satisfied the need of a perfect place for amusement. The highest point of the pinnacle incorporates a place to bury Mansraj's remaining parts, while the border of the pinnacle highlights gaps that were in all probability used to mount the heads of animal trophies taken by the ruler.

The minar is circular in shape and tapers towards the top. Its diameter at the base is 33 feet and at the top 23 feet, while the overall height is 102 feet 9 inches. The top is flat, having a parapet wall, 2 feet and 9 inches high. There is no indication that there was originally a pavilion over it. There are 210 square holes on the outer surface of the minar, arranged regularly in 14 rows. The purpose of these holes cannot be determined precisely. Several theories have been advanced by archaeologists and art historians, some of which assert that these were used for hanging the heads of hunted animals, a curious hunting tradition among the early Mughal sovereigns of the subcontinent. The other suggestion is that these were only meant to be used as nests by wild birds. A spiral staircase consisting of 108 steps, each measuring 4' x 901/2" x 1.3", has been provided inside the minar. Alongside the staircase, there are 11 ascending rectangular arched openings provided for air and light. From these ventilations there is a good view of the tank, the baradari and the surrounding area.

The minar has been constructed with country bricks laid in kankar lime mortar. It is divided into six tiers of different heights. The lowest tier is octagonal in plan and decorated with panels, while the others are circular. The third tier has a small octagonal room. The base of each tier has projected moulding and the lowest tier has an arched opening for entrance. The entire exterior as well as interior of the minar has lime plaster, apparently with some floral or lineal fresco painting. The thick lime plaster applied over the surface of the lowest tier has been divided into decorative panels of arched niches and horizontal bands in high relief.

Around the base of the minar are the remaining parts of structures, yet it is troublesome now to decide their correct nature. It might be induced that the remaining parts represent to a verandah with standard curved openings, a typical element of such minars fabricated somewhere else, uniquely in Iran. Here is said to have been the grave of the renowned antelope of Jahangir, Mansraj, with its unordinary engraving which was, as per the Emperor, created and deciphered by one of his court's lord craftsmen and calligraphists, Mulla Muhammad Huain Kashmiri. Nothing of this engraved figure of prong-horn and the grave is presently saved. Be that as it may, in 1966, when a few diggings were completed at the base of the minar to uncover the basic stays with the end goal of protection, a head of an antelope made of red sandstone was found from the debris at a depth of around 3 feet, broken and marginally harmed. The head might be taken as that of the likeness of the antelope which Emperor Jahangir requested to be made and set on the spot.

There are two more contemporary representations of an antelope which can be viewed as that of the same Mansraj. The first is executed in a board of title mosaics fixed on the outside surface of the northern fortification wall of the Lahore Fort. Here, the imperial antelope is indicated completely caparisoned together with its chaperons remaining amidst a wilderness symbolized by a couple of plants out of sight. The nearness of an attendant and the emblematic forest shows that the animal is only a fake. The representation may in most likelihood be that of Mansraj as the date of the execution of these tile mosaics compares significantly to the brief time frame when Mansraj stayed in the imperial administration.

Other contemporary proof has been managed by a smaller than normal painting of a gazelle, executed by Manohar, one of the court painters of Jahangir. The composition demonstrates a ruler, most likely youthful Jahangir, driving his



eland – Mansraj. The artwork is a separated of the Wantage Bequest, now preserved in the Victoria and Albert Museum, London.

Confronting the fabulous and great minar on its east is a major tank with an interstate prompting the octagonal baradari, worked in its middle. There is a square structure at each corner with a portal to the baradari on the north-west. The tank is rectangular fit as a fiddle, estimating 895 feet 6 inches long and 752 feet wide. Each side of the tank has a slope, 65 feet 4 inches wide, flanked by four staircases of 8 stages (7 feet 6 inches wide) prompting the water. The motivation behind this incline, developed in block nervous stone work, appears to have been to permit wild animals a simple access to water keeping in mind the end goal to extinguish their thirst. The tank has been furnished with a parapet mass of 3 feet 6 inches tallness on all its four sides.

The four corner pavilions are square in plan and measure 18 feet by 18 feet and have low pyramidal roofs. The pavilions have full length arched openings on their four sides and an eave (chhajja) supported by broad brackets made of bricks. A number of small, flat arched-niches have been created in the interior. The surface was finished with lime plaster and decorated with fresco paintings. The inside dado is painted and polished in red with broad yellow and black border. The apex of the soffit possesses an intricate floral pattern in red, yellow and green, while the squinches have likewise decorative roundels with floral patterns. Two staircases consisting of 8 steps each lead to the water from the two sides of the pavilions.

At present, the tank gets supplies of water through a little direct taking off from the Shaikhupura Rajbaha and associated with the tank from its eastern incline. Amid Mughal days, in any case, the channels was cut from the Aik waterway and connected with the tank at its north-west corner. What's more, an intricate framework for topping off the tank with rain water from the catchment area was concocted by methods for encouraging channels and little filtration tanks developed in the south-west, south-east and north-east corners of the tank. These channels have now vanished, with the exception of the remaining parts of one on the south-western side which gives a genuinely smart thought of the framework.

The main gateway to the baradari is a rectangular vestibule, estimating 34 feet by 22 feet 6 inches, with a pointed arched gateway flanked



by four other comparative however littler openings, constructed one upon the other. Inside the vestibule are two platforms, 3 feet 2 inches high, covering the zone on either side of the principle entrance. The inward dividers have been enriched with recessed niches, while the soffit of the arch molded roof has a honeycomb design. The two flights of 13 steps developed at both the corners prompt the rooftop. The external and internal surface has been put in the standard way and embellished with fresco compositions, especially at the front of the passageway.
A causeway, standing on 21 pointed arched-pillars connects the main baradari with the gateway. It is 308 feet 8 inches long and 10 feet 6 inches broad with a parapet, one foot eight inches high, running along both the sides. A square shaped projected platform measuring 23 feet 7 inches by 23 feet 7 inches has been provided in the centre of the causeway.

In the focal point of the tank has been raised an octagonal stage with a low parapet divider on all sides. Over the stage stands the lovely baradari in a similar arrangement. The baradari was likewise developed under the requests of the Emperor Jahangir in 1030/1620 for use as a regal living arrangement. He records in his Tuzuk:

"On Monday the 25th, I hunted with much enjoyment in the hunting ring of Nakhiyala then in ten stages. I encamped at the stage of the hunting-place of Jahangirabad. Afterwards, I founded a village with my own name, and after erecting a small building, placed it in charge of Sikandar Mu'in, who was one of my best huntsmen. After I came to the throne. I made a pargana of it, and bestowed it as a jagir on him. I gave an order that they should construct there a building as a royal residence with a tank and a minaret (munara). After his death this pargana was given in jagir to Iradat Khan and the charge of the buildings was given to him. It has now been handsomely completed. Undoubtedly, the tank was very broad, and buildings here cost Rs. 1,50,000. Really, it is a kingly hunting place."

Afterward, amid the rule of Shahjahan the baradari was redesigned and a few adjustments to its structure and basic beautification got completed. With these remodels, the baradari got another and more amazing look. It has been recorded that Shahjahan went to the place upwards for four times amid his rule. A similar author gives an itemized record of the primary regal visit, obviously after his proposed adjustments and alterations. The occasion occurred on 23 Shawwal 1043/22 April 1634.



Mr. Aamir Ali
is a profound photographer and the member of Photographic Art Society of Pakistan (PASP). His photographs tell stories and illuminates inquisitiveness of learning more about the history and cultural variations

THE STORYTELLERS' CLUB

A UNIQUE STARTUP IDEA

Reshaping the kids' reading pattern in a gadget-free nuturing learning environment



As is the case with most start-ups, The Storytellers Club's flagrant success can also be attributed to its young, dynamic founder. Yumna.

Yumnaholds a Bachelors and Masters degree in Economics from the top business school of Pakistan: Lahore University of Management Sciences (LUMS). She is a storytelling expert, trainer, avid reader, advocate for child literacy and zealous supporter of alternative teaching methods. She aspires to ignite the fervor of reading in children through multi-sensory, innovative and child-centric learning tools and practices.

It's 2018 and we can all agree on one thing; technology has virtually pervaded every sphere of our life. From the way we order food (yes, we're talking about Food Panda), to the way we socialize (If you didn't post it on Facebook, did it even happen?) and to the way we travel (where would we even be without Uber?), technology has completely transformed life as we know it.

One prominent transformation has been the unparalleled rise of digital entertainment and its impact on children. While technology does provide several key benefits in terms of learning (through educational apps on tablets, interactive whiteboards in classrooms and access to information on the Internet), it also poses a dangerous threat to a child's cognitive, social and physiological development. As parents, teachers, and caregivers, we cannot discount the severely negative repercussions of technology on children's physical and mental well-being.

Rather than hunching over their I-pads and watching countless, mind-numbing videos on YouTube, children need to engage themselves in healthier and more constructive past-times. Unfortunately, even in a cosmopolitan city like Lahore, there is a complete dearth of creative learning spaces for kids.

And it was this very vacuum that, in the March of 2017, led to the inception of The Storytellers Club; a recreational reading space which offers a plethora of after-school reading-based activities for children between the ages of two and eight. This kids club boasts a gadget-free, nurturing learning environment where young minds are encouraged to develop lifelong reading habits, improve their reading fluency, boost their vocabulary and comprehension skills and become confident and passionate readers. The founder of The Storytellers Club, Yumna Shoaib, had a clear-cut vision in mind; to launch a vibrant, out-of-the-box approach to attract children towards books and make the process of reading enjoyable again.

'Children today, even those as young as two, are much more likely to pick up their tablets and play games, watch videos and are less likely to pick up a story book', she pointed out. 'Their reading habits continue to a shrink at an alarming rate and its all on account of easy access to apps, games and YouTube.' Yumna has clearly highlighted an extremely dangerous trend; children, regardless of their gender or age, seem to be moving further away from reading. And there are statistics to back this up.

According to a survey of 2,000 British children and parents conducted by Nielsen Book in June 2013, only 32% of children prefer reading books for pleasure on a daily basis while the most popular activity till date remains watching TV. A whopping 36% of children would rather sit in front of the telly than pick up a book. On further analyzing weekly data, a more disquieting trend emerges; only three activities increased in percentage terms between 2012 and 2013 including playing 'game apps' (the term used by Nielsen Book), visiting YouTube and text messaging. Reading, on the other hand, was down nearly eight percentage points. So the question remains, how is The Storytellers Club compelling children to read? The answer; through the spectacular art of storytelling!

To draw children towards the written word, Yumna initiated interactive storytelling sessions which combines the use of props, multi-sensory learning, artistic activities, arts & crafts, music and imaginative play all in one enriching concoction.

The reading space is stocked with more than three thousand books and their library of award-winning children's literature is constantly expanding. Since March 2017, The Storytellers Club has successfully conducted over sixty storytelling sessions and that number is rocketing. They have a wide array of storytelling classes for children of all ages; inspirational stories, well-known classics, highly cherished picture books and fairy tales with a twist, this club has got them all!

The Storytellers Club, like most small businesses, relies exclusively on social media to connect with the end user. Details of every storytelling session conducted at the reading center are advertised heavily on their Facebook and Instagram profiles. Information such as the type of story, recommended age limit, time and date are all clearly outlined on The Storytellers Club Facebook page. Interested parties including parents and caregivers, can then sign up for these classes with a simple click of a button! The mantra behind The Storytellers Club is plain and simple; read, create and learn. Next time you're in Lahore, visit this reading club with your little ones and immerse yourself completely in a rich, holistic and enchanting storytelling experience!

Startup by: Ms. Yumna Shoaib
Compiled by: *Team* **EVOLVE**

NEWS ROUND-UP

CHINA, BELT AND ROAD COUNTRIES TRADE VOLUMES AMOUNTED TO $1.1TR



Last year, trade volume between China and countries along the Belt and Road amounted to $1.1 trillion, up 14.8 percent year-on-year, which is 3.4 percentage points higher than the growth of the country's total foreign trade. Over the past five years, the initiative has been positively echoed by over 140 countries and regions, and fruitful cooperation achievements have been yielded under its framework. Praising a more diversified investment portfolio, China had altogether invested over $60 billion to on-route countries in various sectors such as agriculture, manufacturing and infrastructure. A group of big projects were making steady progress as well, including the construction of railways, expressways and ports, cooperation programs on energy and resources and the operation of manufacturing projects. China has established 75 zones for economic and trade cooperation in countries along the routes, with a total investment of more than $27 billion.

UNILEVER TO INVEST $120 MILLION (RS.11B) IN PAKISTAN

Unilever has announced an investment of USD 120 million (PKR 11 Billion) in Pakistan, acknowledging the country's high potential for long-term growth. A majority of the investment will be made to enhance manufacturing operations across Unilever's four factories in Pakistan over the next two years. This is a testament to Unilever's commitment to growing the business in Pakistan and highlights the increasing uptake of consumer good products across the country.

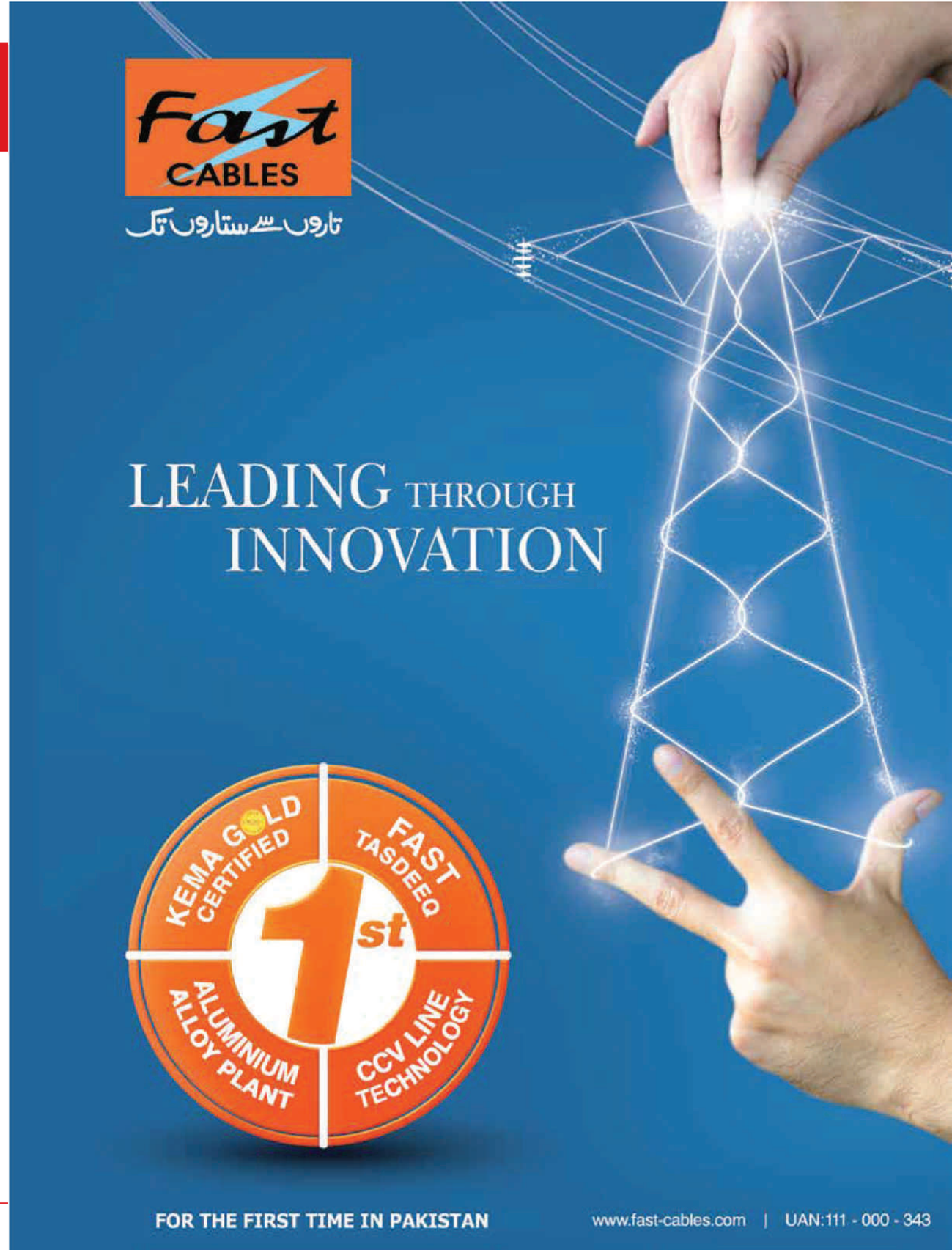
Ms. Shazia Syed, Chairperson & CEO, Unilever Pakistan Limited, highlighted that Unilever has been a part of Pakistan's growth for nearly 70 years; it has witnessed its business growth to over 30 brands in areas of Home Care, Personal Care, Foods, Beverages and Ice Cream. Unilever takes pride in the fact that over 95% of its brands are produced locally, creating employment for thousands, contributing to the exchequer of the country and simultaneously creating a better future every day for the people of Pakistan.

Unilever's operations in Pakistan are counted amongst the best performing businesses units within Unilever's global operations. In 2013, Unilever Overseas Holding, which is a majority shareholder in Unilever Pakistan Limited, invested over Euro 400 million (USD 530 million) in Pakistan which is the single largest foreign direct investment in the recent history of Pakistan. This investment re-affirmed Unilever's strong commitment to local operations and to Pakistan's economic potential.

CHINA REMAINS BIGGEST NON-OIL TRADE PARTNER OF DUBAI IN 2017



China remained Dubai's biggest non-oil trade partner in 2017 with 176 billion dirham ($47.95 billion) worth of trade. This accounted for 13.6 percent of Dubai's total non-oil foreign trade, which grew 26 billion dirham to reach 1.302 trillion dirham in 2017, from 1.276 trillion dirham in 2016. China, the world's second largest economy, has been Dubai's biggest trade partner since 2014. It was followed by India, with a bilateral trade of 99 billion dirham, and the US, with 85 billion dirham. Dubai's re-exports grew 9 percent in 2017 to 360 billion dirham, while its imports totaled 798 billion dirham and exports totaled 144 billion dirham. Sheikh Hamdan bin Mohammed Bin Rashid Al Maktoum, crown prince of Dubai and Chairman of Dubai Executive Council said 'Dubai's competitiveness plays a key role in attracting investors from around the world, who seek to take advantage of Dubai's position as a regional and international trading hub'.



NEWS ROUND-UP

SAUDI ARABIA AND IRAN'S RIVALRY IS KEY TO THE MIDDLE EAST IN 2018



Another turbulent year in the Middle East has drawn to a close, but there will be no respite in 2018 from the regional chaos that is underpinned by the inflamed rivalry of Saudi Arabia and Iran. The young crown prince Mohammed bin Salman has consolidated power, embarking on an unprecedented cultural revolution and economic reforms in Riyadh, but his foreign policy ambitions have yet to bear fruit. Instead they will continue to sap lives and resources in neighboring Yemen, the Arab world's poorest country, unless a political settlement is reached. That possibility appears farther away now with the death of Sana'a's longtime strongman and president for 30 years Ali Abdullah Saleh, whose killing at the hands of Houthi rebels leaves the country with no clear end to the conflict. Saudi Arabia accuses Iran of backing the Houthis. Iran has its own domestic challenges to contend with. Hundreds of people have been arrested and at least 21 killed in the biggest challenge to the Islamic Republic's ruling clerics in recent years, in a week of protests that began against rising prices and developed into broader demands for political change.

SECP REGISTERED 1,021 NEW COMPANIES IN FEBRUARY 2018

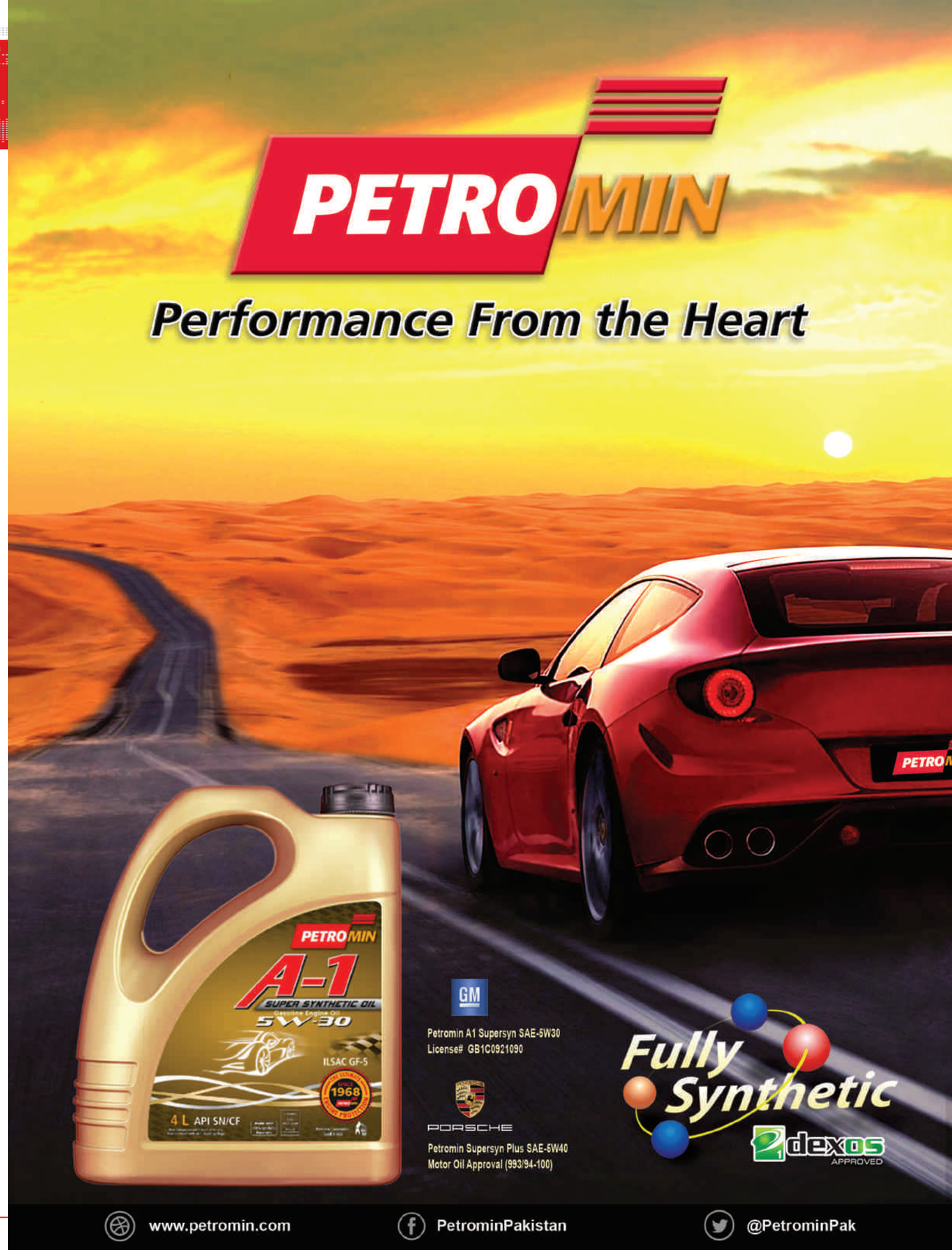
The Securities and Exchange Commission of Pakistan (SECP) registered 1,021 new companies in February 2018 this year, showing growth of 19% as against the corresponding months of the previous year. This has raised the total number of registered companies to 84,809. The massive increase in number of new companies is the direct result of various reforms measures introduced by the SECP, i.e. simplification of incorporation procedure, reduction of fee, assistance of incorporation by facilitation wings of CROs etc.

Around 81 percent companies were registered as private limited companies, while around 17 percent were registered as single-member companies. Two percent were registered as public unlisted, non-profit associations, trade organization and foreign companies. The services sector took the lead with the incorporation of 162 companies , trading with 145, IT with 120, construction with 111, tourism with 47, food and beverages with 39, corporate agricultural farming with 38, education with 30, engineering and real estate development with 27 each, communication with 24, textile with 22, pharmaceutical with 17, mining and quarrying with 15, healthcare, cable and electric goods and fuel and energy with 14 each, auto and allied with 13, logging with 11 and 131 companies were registered in other sectors. Moreover, 3 foreign companies were also registered by the CROs in Karachi, Lahore and Islamabad. Foreign investment has been reported in 40 new companies. These companies have foreign investors from Argentina, China, Denmark, Germany, Jordan, Kenya, South Korea, Portugal, Russia, Singapore, Sweden and the US.

DATE FARMING PROGRAM LAUNCHED



Punjab government has launched 5-year crash program for improved plantation and production of dates under which date trees would be planted in nine districts of Punjab. According to Project Director of the program, date plants would be provided free of cost by Punjab government and farmers are expected to earn Rs 2 million from each acre of date farm. He said that farmers would be trained for packing and exporting of dates to access local and international markets. He told that Bahawalpur and other districts are chosen for date farming due to their suitable weather and conditions.



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