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SULEMAN DAWOOD
SCHOOL OF BUSINESS



SDSB GAZETTE

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CASE STUDIES / RESEARCH *at* SDSB

SULEMAN DAWOOD
SCHOOL OF BUSINESS

CASE RESEARCH CENTRE

LATEST ISSUE OF SDSB IMPACT NOW ONLINE

Volume 2, Issue 1 (2018) of SDSB IMPACT is now online. The current issue features articles on innovation, gender equality, global organisations, microfinance, and business strategy. For details visit: sdsb.lums.edu.pk

REGISTRATIONS OPEN

Asian Management Research and Case Conference

Registrations are now open for the 7th Asian Management Research and Case Conference 2018 on 23-24 March 2018 at the PC Resort in Bhurban. The theme of the conference is Convergence or Divergence: Emerging Trends in Management Research and Cases in Asia. A conference subtheme is China's One Belt, One Road Initiative: Implications for Management & Organisations in Asia. Please visit <https://amrc.lums.edu.pk/> for registration information.

FEATURED CASE

Performance Appraisal Challenge at Pakistan Civil Aviation Authority (CAA)

Authors: Dr. Anwar Khurshid, Dr. Abdul Karim Khan, Ms. Sara Alvi

Area: Human Resource Management/Organisational Behaviour

Keywords: Performance appraisal system, Feedback, Buy-in

The case discusses the multitude of challenges that the CAA faces concerning its performance appraisal system. Sumair Saeed, Chief Human Resource CAA, feels that problems lie in the implementation of the current appraisal system. Firstly, the system of targets and objectives between the appraiser and the appraisee at the start of the year is not being followed. This leads employees to feel unfairly treated because no criterion for their performance appraisal was decided.

Cases and notes written at the SDSB go through a double-blind peer review process before they are ready for use in the classroom.

STRATEGIC SECTOR RESEARCH CENTRE

SEMINARS

**SEMINAR ON TERRORISM & FIRM PERFORMANCE: EMPIRICAL EVIDENCE FROM PAKISTAN – FRIDAY, JANUARY 26
BY DR. UMMAD MAZHAR**

Abstract: A secure business environment for private enterprises is desired by all states and is endorsed as a part of United Nation's sustainable development goals. However, the risk exposure of private enterprises against terrorism, particularly in developing countries, is not adequately studied. Using Enterprise Surveys data for more than 2000 firms located across the four provinces of Pakistan, this paper studies the link between the risk of terrorism and firm performance. It finds, after controlling for various firm specific performance determinants as well as provincial and sector specific heterogeneities, that terrorism has a significant negative effect on firms' performance which is independent of firm size. This effect is robust against different specifications and estimation methods including instrumental variables strategy. Beyond much explored aggregate consequences, terrorism has direct consequences for production processes at micro level.



**SEMINAR ON MASCULINITY AND GENDER IN THE WORKPLACE – FRIDAY, 26 JANUARY 2018
BY MS. AURÉLIE SALVAIRE**

Aurélie Salvaire has been working for the past 10 years in the social innovation field, collaborating with Oxfam, Ashoka, Unreasonable Institute and Impact Hub. She founded and curated different TEDx events and especially TEDxBarcelonaWomen. She is passionate about storytelling and how new stories can help us to empower individuals and balance the world. She founded The A Factor which has run workshops and events in places as diverse as Beirut and Nairobi. Ms. Aurélie shared her experiences in Pakistan with the audience and explained the critical elements of masculinity, human behaviour and traditional gender roles in workplaces in the world.



**SEMINAR ON SUPPLY CHAINS IN A GLOBAL ECONOMY – WEDNESDAY, 24 JANUARY 2018
BY DR. ALEXANDER TRAUTRIMS (NOTTINGHAM UNIVERSITY BUSINESS SCHOOL, UK)**

Dr. Alexander Trautrim is an expert in supply chain and operations management at the Nottingham University Business School, UK. His research interests include: supply chain management concepts; supply chain ecosystems; supply chain decision making; reshoring; retail supply chains; procurement; humans in supply chains; sustainable supply chain management. Alex briefly introduced the portfolio of programmes in the Business School at the University of Nottingham, before outlining some of the theories, issues and current research pertaining to supply chain and operations management. In light of the reinvigorated relationship between China and Pakistan, these issues can be especially pertinent as Pakistan seeks out opportunities to benefit as a leading partner in China's One-Belt-One-Road initiative.



Dr. Trautrim is currently leading The Unchained Supply project as part of the University of Nottingham's Rights Lab. His research focuses on developing knowledge that helps to detect modern slavery in supply chains, to understand how supply chain design impacts the occurrence of modern slavery, and the diffusion of good labour practices. Dr. Trautrim's current research on modern slavery in contemporary supply chains is supported by the British Academy and is endorsed by the UK's Independent Anti-Slavery Commissioner. His PhD (from the University of Hull's Logistics Institute on In-Store Logistics Execution of European Retailers) was sponsored by a Peter Thompson scholarship from the University of Hull and was awarded a highly commended Outstanding Doctoral Research Award by EFMD and Emerald. Since joining Nottingham University Business School Dr. Trautrim's research focus shifted to sourcing and procurement issues in the supply chain.



PUBLICATIONS/ACCEPTANCES

THE MISUSE OF ACCOUNTING BASED APPROXIMATIONS OF TOBIN'S Q IN A WORLD OF MARKET BASED ASSETS

AUTHORS: Neil Bendle & Moeen Naseer Butt

JOURNAL: MARKETING SCIENCE (ABDC RANK: A*, ABS RANK: 4*)

Abstract: Accounting-based approximations of Tobin's q (AATQ) are increasingly popular in marketing. AATQ differ from Tobin's original conception in that they use accounting data to assess the replacement cost of a firm's assets; the core problem with this is that valuable assets go unrecorded in external reports, including systematic under-recording of market-based assets. This research examines the extensive erroneous claims made about AATQ in marketing studies. We note the widespread use of the metrics and demonstrate that the AATQ used in marketing (1) are not comparable across industries, (2) do not use only tangible assets in their denominator, and (3) should not find equilibrium at 1. AATQ are often described as performance metrics and can respond appropriately to certain types of positive performance. Unfortunately, they also respond positively to performance-neutral strategic choices. Furthermore, whenever AATQ exceed 1, as is typical, they increase even with completely wasted investments. We note that AATQ are especially problematic measures of performance for marketers because they are biased towards reporting that investments in market-based assets (e.g., brand equity and customer satisfaction) are effective. The misuse of AATQ we document suggests the need for marketing scholars to pay greater attention to the theoretical underpinnings of their metrics.

A STOCHASTIC PARTIAL DIFFERENTIAL EQUATION MODEL FOR THE PRICING OF MORTGAGE-BACKED SECURITIES

JOURNAL: STOCHASTIC PROCESSES AND THEIR APPLICATIONS (ABDC RANK: A)

AUTHORS: FERHANA AHMAD, B.M. HAMBLY, AND S. LEDGER

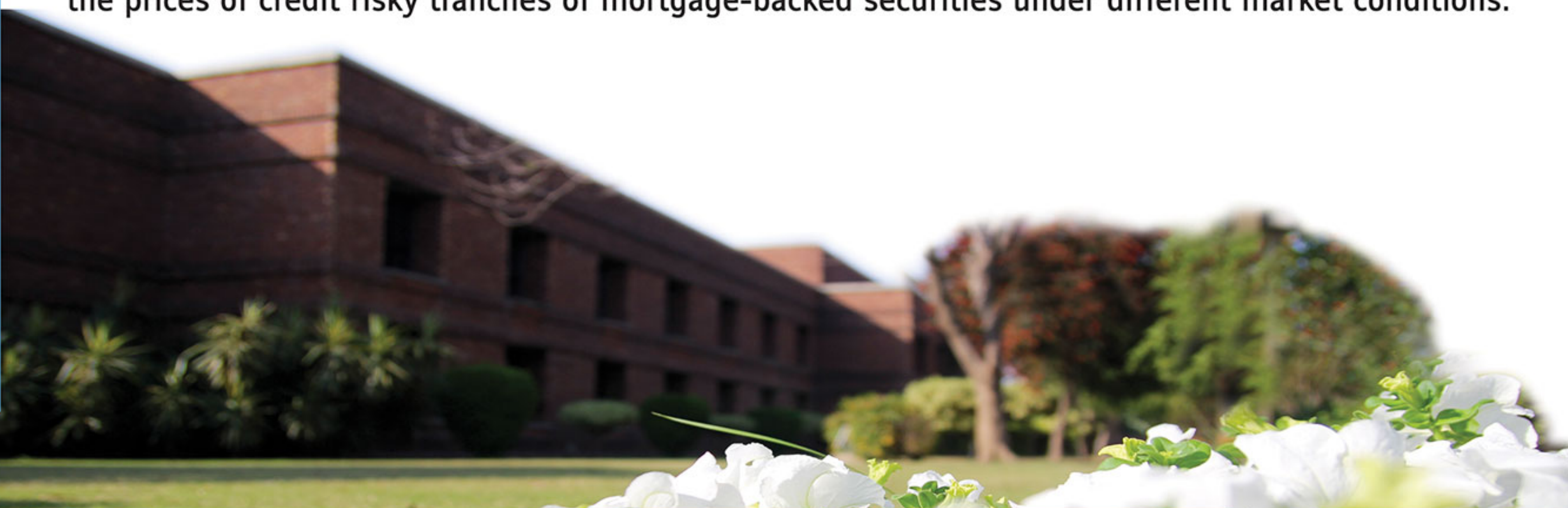
Abstract: We develop a dynamic structural model for the behaviour of a mortgage pool. By considering the wealth of individual mortgagors in the pool, we model the process of default and prepayment and, by taking a limit as the pool size goes to infinity, we derive a stochastic partial differential equation (SPDE) to describe the evolution of the pool. We prove existence and uniqueness of solutions to this SPDE and show how our model is able to capture, in a flexible way, the prices of credit risky tranches of mortgage-backed securities under different market conditions.

INFLUENCE OF MARRIAGE ON WOMEN'S PARTICIPATION IN MEDICINE: THE CASE OF DOCTOR BRIDES OF PAKISTAN

JOURNAL: SEX ROLES (ABDC RANK: A)

AUTHORS: AYESHA MASOOD

Abstract: Despite the difficulties women in Pakistan face in their access to education, their number has been increasing consistently in medical colleges. However, most of the women medical graduates do not go on to practice medicine after graduation. One of the reasons suggested by Pakistani media and society for this increase in the number of women medical graduates is the desirability of women doctors in Pakistan's marriage market. Based on an ethnographic study of Pakistani women doctors, I examine the dynamics of marriage market in Pakistan; why women doctors are considered desirable in marriage market; and how does this influence women's access to medical education. I found that women doctors are valued by the society in marriages because of the status granted to them due to their academic credentials, chaste educational experience, and potential to contribute to family income. Because of the value of medical education in marriage, parents are more willing to invest in their daughter's education, facilitating women's access to medical education. I also found that, as a way of bargaining with the patriarchy, women doctors accept the social norms of arranged marriage because it allows them access to professional education, economic opportunities and better bargaining position in marriage market. Overall, I found that, unless underlying patriarchal norms are addressed, potentially empowering projects like women's education will be co-opted by the existing structures of domination. I also discuss potential implications for changing marriage patterns and increasing representation of women in Pakistan's medical workforce.





CENTRES *at* SDSB

SULEMAN DAWOOD
SCHOOL OF BUSINESS

SOCIAL ENTERPRISE DEVELOPMENT CENTRE

01

SEDC: Policy Briefs, Case Studies and Industry Notes

In an effort to broaden the intellectual resource base that would promote public policy dialogue, SEDC floated an Expression of Interest to engage the SDSB Faculty to write Policy Briefs, Case Studies and Industry Notes in the following key areas:

1. **Gender Diversity and Social Inclusion**
2. **Youth, Extremism and Society**
3. **Women Empowerment and Leadership in Organisations**
4. **Higher Education reforms in Pakistan**
5. **Health management in rural and underdeveloped areas of Pakistan**

These documents would serve as handbooks on social sector development and management in Pakistan, informing and generating dialogue with local and global stakeholders.

In response, SEDC has received 11 applications from SDSB Faculty to write case studies and policy briefs. A blind review process has been completed by an expert panel of faculty, and decisions of approval, rejection and resubmission have been sent to the concerned authors/faculty.

02

SEDC-SDSB Publications

The Social Enterprise Development Centre (SEDC) shortlisted, compiled and verified SDSB faculty publications for its 6 thematic areas (gender, governance, inclusive finance, rural development, health and education). A total of approximately 696 publications of the 60 SDSB faculty members were shortlisted after reviewing approximately over 1700 publications and converted to APA format. These included peer reviewed journals, books, book chapters, cases, technical notes, etc. For easy accessibility and wider outreach, the abstracts for each publication available online were searched and linked with the respective publications. This information is available at: <https://sedc.lums.edu.pk/gender>

SEDC holds SDSB Centers Meeting for USAID LASER Project Proposal:

The United States Agency for International Development (USAID) is seeking applications for a cooperative agreement from qualified U.S. and Non-U.S. Higher Education Institutions (HEI) to fund a programme entitled Long-term Assistance and Services for Research (LASER).

SEDC is planning to be a part of this project and is in discourse with the faculty committee and Directors of the SDSB Centres.



CORPORATE GOVERNANCE & PUBLIC MANAGEMENT CENTRE

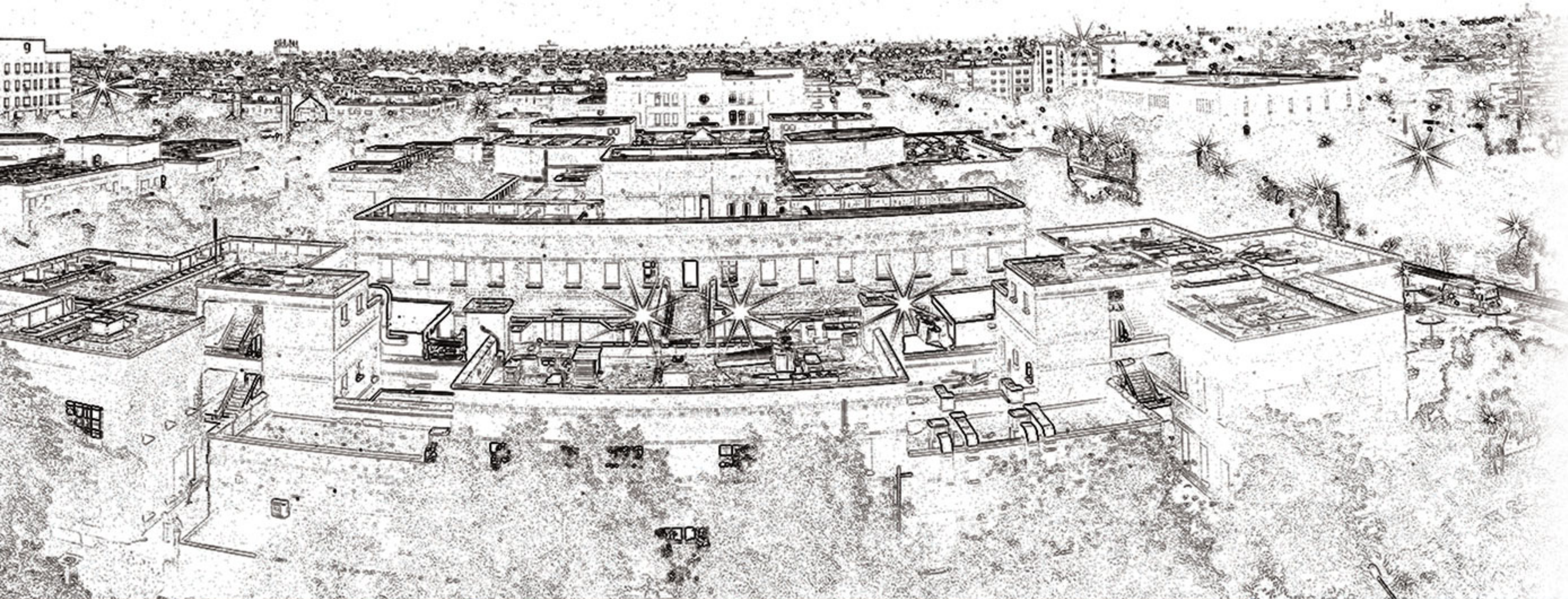
CGPM held its third Governance Lecture Series, titled "Visual Storytelling and Citizenship Education" by Shehri Pakistan. "Shehri Pakistan offers accessible civic education in Urdu, which not only covers the principles and structures of government but also provides citizens with knowledge of how they can interact with the government and its institutions as well as outlines their responsibilities to the state and fellow citizens. Shehri has produced animations in Urdu covering various fundamental rights, the separation of powers, legal literacy and local government with plans to dub them into regional languages as well. Other Shehri products include posters, quizzes, Shehri Aaj (AJ+ style videos), Shehri Muqalma, Shehri Mashwara, Shehri Helpdesk and Shehri Lughat." The event was held in the last week of January.



RAUSING EXECUTIVE DEVELOPMENT CENTRE

REDC offered one Open Programme in January 2018.

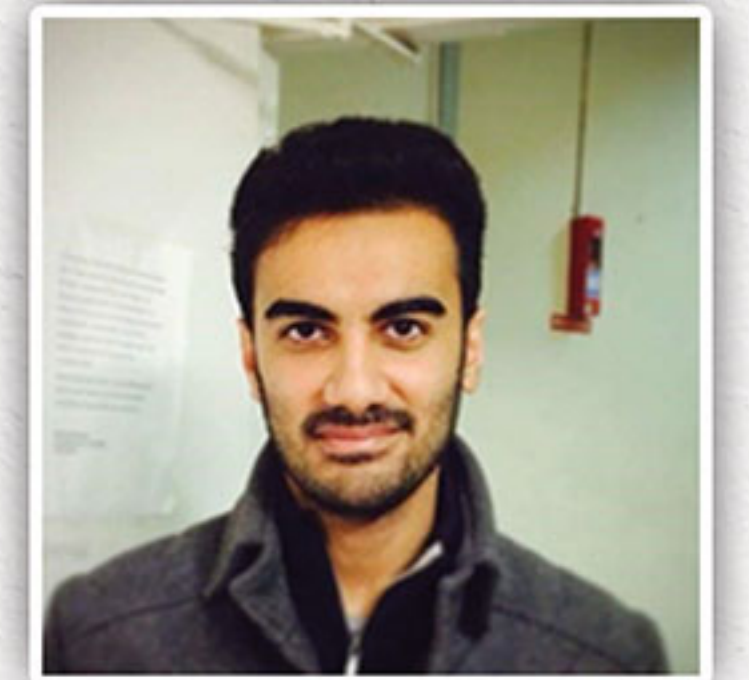
a. Project management has developed into a sophisticated set of tools and techniques which can help the managers to complete their projects on time, within budget and contribute to the overall profitability of the organisation. This 4-day focused programme on project management provides executives with a new dimension on project planning, controlling and execution.



Life at SDSB

SDSB WELCOMES MBA EXCHANGE PROGRAMME STUDENT

After more than a decade SDSB MBA programmes is hosting an International Exchange Programme student at LUMS from our international partner university. Rabi Nawaz is a final year student at EmLyon Business School France and is going to spend the Spring Semester at SDSB LUMS. EmLyon Business School has triple accreditation: EQUIS by the EFMD, AMBA, and the AACSB. It is widely known as one of the top 5 Grande écoles in France.



Rabi shares his experience at SDSB LUMS:

"Currently a last-year MSc in Management student at EmLyon Business School (Lyon, France), I have chosen to come to LUMS as part of the MBA exchange programme. So far, my experience at LUMS can be summarised in three main points: Firstly, the excellent education and course format, which are fundamentally different from my academic experience in France, are helping me develop complementary skills to the one I previously gained. For instance, the discussion group sessions held before each class are a great way to improve my leadership and teamwork skills. Secondly, the world-class campus facilities, including SDSB building, the sport complex and library stand well above my expectations and constitute an outstanding atmosphere to live in. Thirdly, the people at LUMS, especially from my class and the professorial and administrative staff truly helped me in getting used to the life at LUMS.

To conclude, through this exchange programme, I also intend to learn more about Pakistani culture and its rich history as well as to discover the various geographical specificities of the country by travelling to the major cities. Eventually, my goal is to discover what Pakistan really stands for!"

MBA EXPERIENTIAL LEARNING (SEED)

Final round of sector-specific presentations by the student groups of MBA 2019 for the Sectoral, Experiential & Empirical Diagnosis (SEED) took place in January 2018. Various corporate guests were part of this activity which focused on different business functions and sectors including: Healthcare, Testing & Diagnosis, Light Engineering & Poultry, Construction, Logistics & Transportation, Solar & Energy, Tourism, Sports Management (PSL focused), Fashion Retailing, and Food industry. During the process, students were able to develop work-in-progress Industry Notes on this Sector. They also were able to identify gaps in the local industry.

SEED - TIMELINE



Agribusiness (Poultry) Sector Group



Construction Sector Group



Fashion Retailing Sector Group



Light Engineering Sector Group



Food Retailing Sector Group



Power Sector Group

MBA RECRUITMENT DRIVE

Khaadi conducted their annual Campus Recruitment Drive on the 29th of January. Their recruitment team along with line-managers met with the students and informed them about their Management Trainee (MT) programme. The event was met with enthusiastic response by the students.



Tourism Sector Group



Healthcare Testing and Diagnosis Sector Group



Food Retailing Sector Group



Logistics and Transportation Sector Group

Upcoming EVENTS

SDSB DOCTORAL COLLOQUIUM 2018

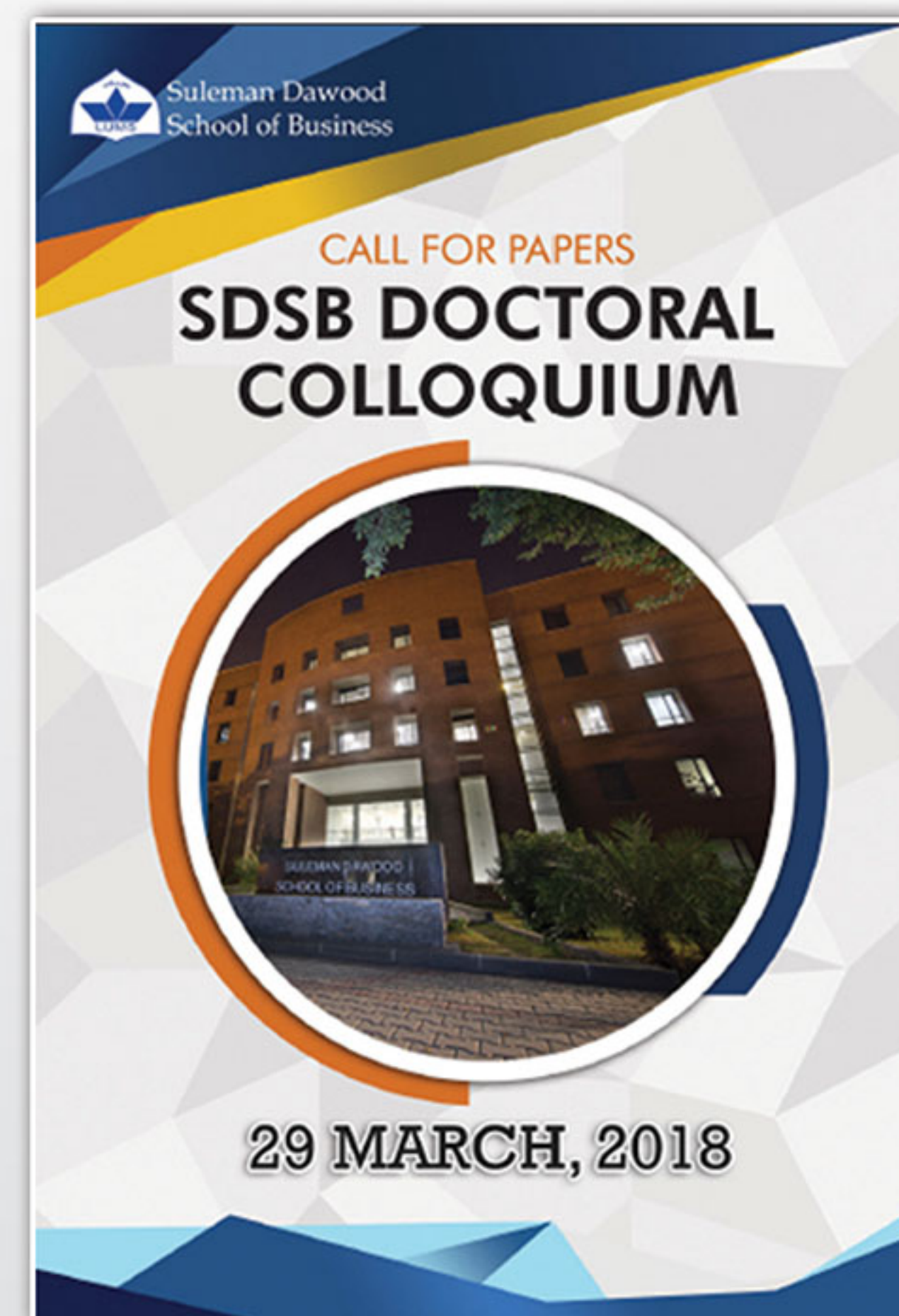
SDSB is organising 'One-Day Doctoral Colloquium' for the PhD students in March 2018 at LUMS. SDSB Doctoral Colloquium will provide the opportunity to doctoral students to receive feedback, on their research, from peers, senior researchers and academics. Students will also get a chance to network with doctoral students and faculty from other universities. For questions or further information, please contact: sdsbdc@lums.edu.pk

IMPORTANT DATES

Submission Deadline: January 31, 2018

Decision Notification: February 23, 2018

Registration: March 15, 2018



RAUSING EXECUTIVE DEVELOPMENT CENTRE

Open Programme Calendar for Upcoming Events

- **Building High Performance Teams:** February 06 - 09, 2018
- **Supply Chain Management:** February 13 - 16, 2018
- **Leading and Managing Change:** February 27 - Mar 02, 2018

CORPORATE GOVERNANCE AND PUBLIC MANAGEMENT

Submission OPEN: International Conference on "Creating Inclusive Organisational and Public Spaces" – March 30th & 31st, 2018

CGPM's online paper submission system for its upcoming International Conference on 'Creating Inclusive Organisational & Public Spaces' is now open on the conference website and is accepting full papers (5000 to 8000 words), developing papers (1000 to 3000 words), cases (2000-5000 words) or abstracts (500 words). To submit your paper, please visit the following link <https://iccgpm.lums.edu.pk>

Submission deadline is extended to: January 15th, 2018

CALL FOR PAPERS
International Conference on Creating Inclusive Organizational and Public Spaces
Venue: Lahore University of Management Sciences, Lahore
Dates: 30-31 March 2018

SUBMISSION DEADLINE FOR CONFERENCE PAPERS HAS BEEN EXTENDED JANUARY 15, 2018

The deadline to receive your full papers (5000 to 8000 words), developing papers (1000 to 3000 words), cases (2000-5000 words) or abstracts (500 words) is December 31 2017. Online submission of papers is open on the conference website and is accepting papers at: <https://conference.lums.edu.pk>
Presenters shall receive notification of the decision by 1st February 2018
**Best Paper Awards will be presented during the conference.*

KEYNOTE SPEAKERS

SCHOLARLY PROGRAMME CO-CHAIRS

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CENTRE FOR ISLAMIC FINANCE

Submission OPEN: 3rd Islamic Finance, Banking & Business Ethics Global Conference on the topic of “Globalising Risk Sharing Islamic Finance: Challenges, Innovation and Leadership” – 2nd & 3rd May 2018

SDSB is organising a joint 3rd Islamic Finance, Banking and Business Ethics Global (IFBBE) Conference in collaboration with IBA (Karachi) and INCEIF (Malaysia). This conference seeks to bring together scholars and professionals engaged in research (both practical and academic) on the growth and development of Islamic Finance to present their research papers/ideas to a broader audience. All submissions will be reviewed based on originality, rigour, and relevance to the conference theme. All accepted manuscripts will be presented at the conference. for submission and further details visit <https://ifbbe.lums.edu.pk/>



CENTRE FOR ISLAMIC FINANCE

Seminar: ‘International Conditional Policy Uncertainty’ by Dr. Tahir Suleman – 2nd February 2018 at SDSB

Seminar: ‘Does the Stock Market Favour Socially Responsible Firms?’ by Dr. David De-Wai Chou – 9th February 2018 at SDSB

CHINA PAKISTAN MANAGEMENT INITIATIVE



STUDENT RECRUITMENT

- British American Tobacco Recruitment Drive: 7th & 8th January 2018
- HBL Recruitment Drive: 13th February 2018
- Unilever Recruitment Drive: 14th February 2018
- Reckitt Benckiser Recruitment Drive: 16th & 17th February 2018
- Procter & Gamble Recruitment Drive: 23rd & 25th February 2018
- L’Oréal Recruitment Drive: 26th & 27th February 2018
- BASF Recruitment Drive: 28th February & 1st March 2018
- A coffee Chat with Bain & Co UAE is scheduled for 8th February 2018 at SDSB. Bain & Co. has historically recruited undergraduate students from SDSB



**WE'D LOVE
TO MEET YOU.**

At Bain, we help the world's top leaders solve their toughest challenges. Our work fuels the growth of many industries and positively impacts countless lives around the world. We select only the most exceptional colleagues with an ambition to make their mark. Here's the chance to make yours. Join us for a corporate presentation to find more about Bain Middle East. The presentation will be followed by a coffee chat session of which details will be available nearer the time of the event.

PRESENTATION
8th February 2018: 18:30 - 20:00
Venue B-3 in SDSB

Full-time Associate Consultant applications deadline (all majors of class 2018): 25th February 2018. Applications should be submitted online by visiting www.bain.com/careers and clicking on "Apply Now", indicating **Lahore University of Management Sciences** as your current undergraduate school and Middle East as your top office choice.

www.bain.com/careers

BAIN & COMPANY



In FOCUS



FACULTY IN FOCUS

Dr. Farrah Arif is an Assistant Professor of Marketing at SDSB LUMS. As a Commonwealth scholar, she obtained a PhD from the University of Cambridge Judge Business School. She is also a certified Associate Fellow of the Higher Education Academy (AFHEA), UK. Farrah is actively involved in the executive education. She has designed and delivered executive programmes for MNCs and local companies including Telenor Pakistan, Packages Limited, Bulleh Shah Packaging Limited and Coffey International Limited. She can be reached at farrah@lums.edu.pk



STAFF IN FOCUS

Haider Abbas completed his Master's Degree in Business Administration from Superior University in 2015 with distinction. His interests lie in Digital Marketing and works on various softwares like Adobe Photoshop, After Effects and Premiere Pro. He started working at the VC's Office back in 2015, after graduation. Currently, he is working as Marketing Officer at the Rausing Executive Development Centre (REDC). He can be reached at haider.abbass@lums.edu.pk



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MUSHTAQ AHMAD GURMANI
SCHOOL OF HUMANITIES AND
SOCIAL SCIENCES

ACADEMIC BLOCK