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Message by Conference Chair

Welcome to the 2009 COMSATS Business Research Conference. On behalf of the CBRC-2009 Conference Committee, I would like to thank you all for attending this conference and making it a success. I sincerely hope that this forum will give opportunity to researchers to interact with each other and share their work with other fellow researchers.



We are pleased to report that we have received more than 160 submissions from more than 59 different universities located in 11 different countries of the world within a short span of time. All the submissions to this conference have undergone a rigorous peer-review and paper selection process. Out of the received submissions, 105 high quality papers were selected for presentation in the conference. In addition, CBRC-2009 is accompanied by distinguished keynote speaker Dr. Shahhid A. Zia, and Dr. Shaukat Ali Hayat (Director CIIT Lahore), Prof. Dr. Talat Afza (Dean Faculty of Business Administration).

For this phenomenal success I would like to express my appreciations to all program committee members for their professional reviews that helped us to ensure a quality at our conference especially Dr. Bashir Khan (Chairman Review Committee). I would like to thank all the paper authors for their submissions and diligence in preparing the final manuscripts.

Taking this opportunity I would like to express my special gratitude to Proceedings Editor (Mr. Sajid Nazir), Co-Chair (Dr. Ahmad Kaleem and Dr. Salaman Ahmed), for their professional and persistent efforts throughout the time; and to CBRC Organizing Committee (Mr. Nasir, Mr. Tariq, Ms. Maria, Mr. Shahid, Mr. Ibrahim, Ms. Hina, Ms. Naheed, and other fellows) for their support and hard work. Very special thanks should go to Conference Secretary (Ms. Kanwal Bilal) who has made the organization of CBRC-2009 extremely efficient and smooth. Finally, I would like to thank Mr. Faisal Tahseen Shah and Mr. M Shahzad for their efforts and support.

I sincerely hope that this endeavor by CBRC will benefit all participants by utilizing the knowledge and networking therein to address business challenges facing the world to make this world a better place to live. God bless you!

Dr. Shahbaz S. Gill
shahbazgill@gmail.com

Message by Head of Management Sciences Department

Respected Ladies and Gentlemen,

I welcome you all on the behalf of the Department of Management Sciences at COMSATS Institute of Information Technology (CIIT), Lahore Campus. I am privileged to serve as the Head of this department and host for this exuberant conference. I would like to extend first of all, my heartfelt appreciation to those who have joined us either as contributors, participants or sponsors. I have been immensely fascinated by the number and quality of research papers that have been submitted to this “2nd COMSATS International Business Research Conference”. We received a sum of 120 papers from more than 50 universities with 50 international submissions from country such as France, Italy, U.S, UK, Malaysia, India, Bangladesh, UAE and Srilanka. The total number of papers expected to be presented is more than 90. I am sure that we will have a remarkable experience while sharing scholarly contributors of world class researchers. It is expected that with the esteemed presence of brilliant brains, we will be able to make a very significant contribution to the great fund of human knowledge.



I would now like to give an exclusive introduction of the Department of Management Sciences by highlighting the programmes offered, profiles of faculty members and research work in the year 2008-09. The Department of Management Sciences is the largest department. Here we are offering the programmes of Bachelors in Business Administration (4 years), Masters in Business Administration (2 years), Masters in Business Administration (1 year) for the students who have qualified BS (BA) of (4 years) duration, MBE (3 years) offered in evening and MPhil in Management Sciences (1.5 years).

In the year 2008-09 the number of students admitted till present semester in BBA is 643, in MBA(1 year) 107, in MBE is 302, in MBA (2Years programme) is 579 and in MS(MS) is 29 which makes a total sum of 1660 pupils in the Department of Management Sciences.

In addition to this, we are proud to announce that the total number of students who graduated in BBA programme till 2008-09 is 106, for MBA (1 Year) programme it is 36, for MBE (2 Years) its 152, for MBE (3 Years) programme its 11, for MBA (2 years programme) its 876, in MBA Executive its 20. In MS (MS) its 10 which makes a grand total of 1211 graduates.

I would also like to share with you the details of the profiles of the honorable faculty members of the department of Management Sciences. We have at present 61 faculty members with 13 faculty members have education upto Mphil level and 8 faculty members hold doctorate degrees.

It is of extreme importance to mention here that the Department of Management Sciences is very active regarding the research work. The recently built research centre is a proof of the keen interest and participation of faculty and students in research activities. In 2008-09, a sum of 25 research papers was published and presented in various national and international conferences. In this reference, 6 research papers were published in journals with impact factor. Moreover, 13 research papers were published in HEC recognized journals. Another 6 research papers were presented and published at Refereed International and Local Conferences.

This conference addresses many prevalent and contemporary issues in “Business Economics and Behavioral Sciences” to be presented by geographically dispersed researchers on assorted topics. The researchers will ponder on contemporary issues.

Thus, 2nd International Business Research Conference will be an exceptional forum for researchers, academicians, and practitioners to share and learn the latest findings and novel experiences. The success of this event will augur for opening up new vistas for enhancing Business Research capacities and capabilities and bringing peace and prosperity to all human beings of this planet.

My sincere gratitude.

Prof. Dr. Ahmad Kaleem

Message by Dean Faculty of Business Administration

2nd COMSAT International Business Research Conference (CBRC-2009) is a significant contribution towards our commitment for quality research in management and related areas. The theme of the conference addresses all the problems and issues the challenge the modern world of management, economics and behavioral sciences.



Participants, researchers and speakers from across the globe are joining us on this auspicious occasion. This gathering of international researchers, academicians and management practitioners will provide an exclusive opportunity for sharing the innovative ideas, practices and research findings for the development of humanity. The conference is also intended to encourage international participation and contribution to Pakistani academic culture. The augmentation of young Pakistani research scholars is another destined outcome which the organizers are looking forward to.

I hope this conference would be a vital contribution to our dedication for quality research in various field of business studies.

Prof. Dr. Talat Afza
Faculty of Business Administration

Conference Program



2nd COMSATS International Business Research Conference: A Conference for Business, Economics and Behavioral Sciences

**Conference Dinner Venue: COMSATS Institute of Information Technology
Raiwind Road Lahore—Pakistan**

**Conference Dinner Hosted by
Director, CIIT Lahore
November 13, 2009 (Friday 8:00 PM to 10:00 PM)**

**Conference Venue: COMSATS Institute of Information Technology
Raiwind Road Lahore—Pakistan**

**Conference Sessions
November 14, 2009 (Saturday)**

Opening Ceremony

Guest of Honour: Dr. Mukhtar Ahmad (Member HEC Planning Committee)
Conference Presided by: Dr. S.M. Junaid Zaidi (Rector CIIT)

Time	Event
8:30—8:45	IDs to be issued
8:46—9:00	Guests to be seated
9:00—9:05	Recitation from Holy Quran
9:06—9:15	Welcome speech by Conference Chair
9:16—9:25	Speech by Head Management Sciences Department
9:26—9:35	Speech by Dean Faculty of Business Administration
9:36—9:45	Speech by Director CIIT Lahore
9:46—9:55	Speech by Chief Guest: Mr. Zafar Iqbal Ch. President Lahore Chamber of Commerce
9:56—10:30	Key note speech: Dr. Shahid A. Zia General Manager Bank of Punjab, Secretary Marketing Association of Pakistan & Ex. Deputy Management Director Lahore Stock Exchange
10:30—11:00	Refreshments
11:00—01:00	Concurrent Sessions I
01:00—02:00	Lunch
02:00—04:00	Concurrent Sessions II
04:30—05:00	Closing Ceremony + Tea

CONCURRENT PRESENTATION SESSIONS

Session 1: Contemporary Issues in Human Resource Management

Room: B2

Saturday, 14th November: 11:00 AM – 1:00 PM

Abstracts start at page 17

- **“Gender Differences and Leadership: An Empirical Evidence”**, Dr. Mahmood Ahmad Bodla & Ghulam Hussain, *COMSATS Institute of Information Technology, Sahiwal, Pakistan.*
- **“Determining Effective Way of Career Management Practices in Pakistan: An Exploratory Study”**, Muhammad Haroon, *National University of Modern Languages, Islamabad, Pakistan.*
- **“Relationship between Work Life Balance and Personality Factors among Male Bank Employees”**, Syeda Ismat Ikram, *Quaid-i-Azam University Islamabad-Pakistan.*
- **“An Analysis of Demographic Characteristics and Employment Status of Pakistani Labor Force”**, Madiha Younus, NBS, National University of Science and Technology (NUST), Rawalpindi, Pakistan.
- **“Impact of Employees’ Performance Management System to Achieve the Objectives of the Organizations”**, Faisal Tehseen Shah, Muhammad Mahmood Aslam, and Irum Fatima Gulzar, *COMSATS Institute of Information Technology Lahore, Pakistan.*
- **“Determinants of Employee Retention in Telecom sector of Pakistan”**, Madiha Shoaib, Ayesha Noor, Syed Raza Tirmizi and Sajid Bashir, *Army Public College of Management Sciences, Rawalpindi, Pakistan.*
- **“Examining Organizational Citizenship Behavior as the outcome of Organizational commitment: A study of Universities Teachers of Pakistan”**, Ayesha Noor, *Army Public College of Management Sciences, Rawalpindi, Pakistan.*

Session 2: Banking and Microfinance

Room: A4

Saturday, 14th November: 11:00 AM – 1:00 PM

Abstracts start at page 19

- **“Micro financing: A Burden or Blessing”**, Dr Mehboob Ahmad & Khalid Zaman, *Foundation University Islamabad, Pakistan.*
- **“Retail Banking and Service Quality, a Comparison between Public and Private Sector Banks in India”**, Dr. S.M. Imamul-Huqe, *Aligarh Muslim University, Aligarh UP India.*
- **“How Effective Are Microfinance Programmes In Reaching The Poorest? Investigating Depth of Outreach across Rural Punjab In Pakistan”**, Asad Kamran Ghalib, *The University Of Manchester, UK.*
- **“Bridging Gap between Desirability and Availability of Banking Services - Excellent Road Map for Banks”**, Dr. R.K. Uppal and Rosy Chawla, *D.A.V. College, Malout (Punjab), India.*
- **“Islamic Banking: Solution to Poverty in World with Special Reference to India”**, Fayaz Ahmad Lone *Aligarh Muslim University, Aligarh UP India.*
- **“Bank Loan Officers' Perceptions of Corporate Financial Disclosure in the Banking Sector of Bangladesh: An Empirical Analysis”**, Alim Al Ayub Ahmed, *Asian University of Bangladesh* and Dr. Madan Mohan Dey, *Rajshahi University of Bangladesh.*
- **“Comparison of Islamic and Conventional Banking in Pakistan”**, Abdul Ghafoor Awan.
- **“Evaluating the Impact of Bank Branch Closure on the Remaining Branches Using Spatial Interaction Model”**, Masoud Ghorbani, Farhad Samadzadegan, Mohammad A. Rajabi, *University of Tehran, Tehran, Iran.*

Session 3: International Trade and Economics

Room: C9

Saturday, 14th November: 11:00 AM – 1:00 PM

Abstracts start at page 22

- **“Trade Liberalization and Welfare Effects of South Asia Free Trade Agreement (SAFTA) on Pakistan’s Agriculture by Using CGE Model”**, F.M.Shaikh, Nazir Ahmed Gopang & M.Saleem Rahpoto, *SZABAC-Dokri- Larkana, University of Sindh and SALU-Khairpur, Pakistan.*
- **“Basket Peg or Flex: A Template for Assessing the Competitiveness of Pakistan’s Trade Sector”**, Seemab Rana, *Bahaudin Zakaria University, Multan, Pakistan.*
- **“Developing Countries Attitudes towards Business Ethics: Understanding Differing Perspectives and How to Change Attitudes”**, Dr Isham Pawan Ahmad, *International Islamic University, Malaysia.*
- **“Competition Policy and Developing Economies – Relevance and Implications in the Realm of WTO”**, Navdeep Kumar, *Lyallpur Khalsa College, Jalandhar (PB.)-India.*
- **“Twin Deficit and Economic Growth in case of Pakistan: Time Series Evidence”**, Somia Irum, Shahid Ali and Mahpara Sadaqat, *AERC, University of Karachi, Pakistan.*
- **“Impact of Globalization and FDI on Rural Poverty of Pakistan by Using CGE Model”**, F. M. Shaikh, *SZABAC-Dokri, Sindh, Pakistan.*
- **“The Impact of Domestic Private Credit on Export Performance: Empirical Evidence from Bangladesh”**, Md. Gazi Salah Uddin, Haydory Akbar Ahmed and Mohammad Maksudul Karim, *East West University, Bangladesh, BRAC University, Dhaka, Bangladesh, Southeast University, Dhaka, Bangladesh.*

Session 4: Marketing Communication and Customer Relationship Management

Room: A7

Saturday, 14th November: 11:00 AM – 1:00 PM

Abstracts start at page 25

- **“Effects of Advertisement on Consumer Behavior of University Students”**, Aneeza Bashir & Najma Iqbal Malik, *University of Sargodha, Pakistan.*
- **“Determinants of Consumer Retentions in Cellular Industry of Pakistan”**, Jawaria Fatima Ali and Imran Ali, Waseemullah, Ishfaq Ahmed and Muhammad Akram, *COMSATS Institute of Information Technology, Lahore, Pakistan, Rawalpindi College of Commerce, Rawalpindi, Pakistan, Hailey College of Commerce, University of Punjab, Lahore, Pakistan.*
- **“Evaluating the Executive Effects of Honoring Plan for Clients Concerning the Rate of the Bank Customer’s Loyalty (A case study- central Melli bank, Tonekabon Branch-IRAN)”**, Dr Mehrdad Goudarzvand Chegini and Dr Mohammad Taleghani, *Islamic Azad University-Rasht Branch-Iran.*
- **“Increasing Brand Communication through Brand Visibility in Retail Outlets in Small Cities and Rural Areas of Bangladesh”**, Moslehuddin Khaled, *Independent University, Bangladesh.*
- **“Identify the Relationship Marketing Orientation of Customers’ on their Sales Person in Sri Lankan Banking Sector”**, Nalin Abeysekera, *Open University of Sri Lanka.*
- **“Exploring the Difference between Stayers and Switchers as Corporate Customers for Life Insurance Companies in Sindh”**, Falah-ud-Din Butt, Niaz Ahmed Bhutto & Ghulam Abbas, *Institute of Business Administration, Sukkur, Pakistan.*
- **“Factors in Environmental Advertising Influencing Consumer’s Purchase Intention”**, Habib Ahmad, *International Islamic University, Islamabad, Pakistan.*

Session 5: Strategic and Entrepreneurship Management I**Room: B3**

Saturday, 14th November: 11:00 AM – 1:00 PM

Abstracts start at page 28

- **“Entrepreneurial Skills Enhance the Achievement Level of Leaders at School Level in Lahore”**, Farhat Munir, Farah Naz, *University of Management & Technology, Lahore, Pakistan.*
- **“Identifying ERP Factors in Human Resource Department of Multi-Cultured Organizations”**, Afsheen Jalil, Syeda Tayyaba Zahra Naqvi & Kanwal Shahid, *International Islamic University Islamabad, Pakistan.*
- **“An Empirical Work: Is Your Organization a Learning Organization”**, Rabia Kiran, *University of Management & Technology Lahore, Pakistan.*
- **“Reasons for Starting a Business: A Study of the Informal Sector in Dhaka Metropolis Area”**, Md Kamrul Hassan and M. Sayeed Alam, *East West University, Dhaka, Bangladesh.*
- **“The Vulnerability of SMEs to Macroeconomic Conditions”**, Shafiq ur Rehman, *School of Management, University of Liverpool UK.*
- **“Voice of customer a Quality Function Deployment approach: a quick review and its implementation in small organization”**, Faisal Tahseen Shah and Usman Javed Gilani, *COMSATS Institute of Information Technology, Lahore, Pakistan.*
- **“Human Resource Development”**, Seema Arif & Saima Akram, *University of Central Punjab Lahore. Pakistan*
- **“Managing Cultural Diversity”**, Moises Lopez McNair, *DePaul University, Chicago, USA.*

Session 6: Educational Research**Room: A2**

Saturday, 14th November: 11:00 AM – 1:00 PM

Abstracts start at page 30

- **“University-Industry Cooperation: Problems and Prospects in Case of Pakistan”**, Haroon Rashid, *COMSATS Institute of Information Technology, Sahiwal, Pakistan.*
- **“On the Relationship of Demography and Academic Dishonest Behaviors of Students”**, Mian Sajid Nazir & Muhammad Shakeel Aslam, *COMSATS Institute of Information Technology, Lahore, Pakistan.*
- **“The Current Context Teachers and Teaching in Pakistan”**, Farah Naz, Rahat Munir & Abida Khalid *University of Management & Technology Lahore, Pakistan.*
- **“Quality in Higher Education: Issues and Current Practices”**, Dr Mahr Muhammad Saeed Akhtar and Muhammad Shaban Rafi, *University of the Punjab and University of Management Technology, Lahore, Pakistan.*
- **“An Empirical Study to Examine the Influence of School Teacher’s Personality Traits on Their Leadership Style”**, Rahila Nizami, Dr. Kamran Siddiqui, and Ijaz Ahmad Tatlah, *University of Management and Technology, Lahore, Pakistan.*
- **“Quality Management in Higher Education- A Perspective”**, Saba Rana, *Lahore School of Economics, Lahore, Pakistan.*
- **“Student satisfaction towards E-Learning: Influential role of key Factors”**, Mahwish W. Malik, *International Islamic University, Islamabad, Pakistan*

LUNCH ----- 1:00 PM – 2:00 PM

Session 7: Development Economics**Room: A2**

Saturday, 14th November: 2:00 PM – 4:00 PM

Abstracts start at page 33

- **“Forecasting In-Market Pharmaceutical Products: A comparison of forecasting methods”**, Salman Ahmad, *COMSATS Institute of Information Technology, Abbottabad, Pakistan.*
- **“Changing Nature of State-Business Relations in India: Implications for Social and Labour Market Policies”**, Atul Sood, *Jawaharlal Nehru University, New Delhi, India.*
- **“Islamic Micro-Finance and Poverty Alleviation: A Case of Pakistan”**, Waheed Akhter, Nadeem Akhtar, Khurram Jafri, *COMSATS Institute of IT, Lahore, Pakistan.*
- **“Agro Business Potential in Pakistan and Strategies to Develop it in Pakistan”**, Fahmeed Idrees & Rizwan Ullah Khan Niazi, *COMSATS Institute of IT, Lahore, Pakistan.*
- **“The Relationship between Life Satisfaction, Happiness and Dysfunctional Attitudes among Students of Islamic Azad University Azadshahr Branch”**, Hossnieh Goodarzi, *Islamic Azad University, Iran.*
- **“Financial Performance and Earnings of Poor People: A Case Study of Pakistan”**, Muhammad Shahbaz and Dr. A.R. Chaudhary, *COMSATS Institute of Information Technology, Lahore., Pakistan, National College of Business Administration and Economics, Lahore, Pakistan.*
- **“Industrialization and Local Economic Development: Lesson learned from Italy, Pakistan, and Brazil”**, Ahmad Saeed Khan, *University of Trento, Italy.*

Session 8: Contemporary Issues in Marketing**Room: A7**

Saturday, 14th November: 2:00 PM – 4:00 PM

Abstracts start at page 36

- **“Factors Determining Brand Image: A Product Comparison of Proctor & Gamble and Uniliver in Pakistan”**, Ali Raza Nemati & Irtaza Ali Nemati, and Samia Shamshad, *Riphah International University Islamabad, Pakistan.*
- **“An Analysis of Consumer Values, Needs and Behavior for Liquid Milk in Hazara, Pakistan”**, Khadija Humayun & SAF Hasnu, *COMSATS Institute of Information Technology, Abbottabad, Pakistan.*
- **“The Marriage of Information & Communication Technologies and New Product Development: A Case of Pakistan Tobacco Company”**, Amjad Shamim, *International Islamic University Islamabad, Pakistan.*
- **“Marketability of ‘Made In SAARC’ versus ‘Made In Bangladesh’ – Overcoming the Negative Country of Origin Effect”**, Kohinoor Biswas, Md. Gazi Salah Uddin and M Sayeed Alam, *East West University, Dhaka, Bangladesh.*
- **“To Propose the Most Effective and Practical Mode to Make the Campaign ‘Acer for Every Student’ A Major Commercial Success”**, Sarah Ahmed, Shazia Khawar, Dr Najma Najam, *Pakistan Institute of Engineering and Applied Sciences, Pakistan.*
- **“Consumers’ Usage and Attitude for Credit Cards: A Descriptive Study of Pakistani Consumer”**, Afshan Ahmed and Madiha Ahmed, *Bahria University, Islamabad, Pakistan, National University of Science and Technology, Rawalpindi, Pakistan.*
- **“Socialization Agents and Adolescents Skepticism towards Personal Care and Food Products Advertising: The Mediating Effect of Marketplace Knowledge”**, Dr. Shahbaz Shabbir Gill and Nisar Ahmad, *COMSATS Institute of Information Technology, Lahore Pakistan, International Islamic University, Islamabad Pakistan.*
- **“Pakistani Consumers Purchase Intention towards the Foreign Apparel Brand versus Local Apparel Brand”**, Dr. Shahbaz Shabbir Gill and Idress Ali Shah, *COMSATS Institute of IT, Lahore and International Islamic University, Islamabad, Pakistan*

Session 9: Job Satisfaction and Employees Performance**Room: B2**

Saturday, 14th November: 2:00 PM – 4:00 PM

Abstracts start at page 39

- **“Factors Affecting Teamwork & Organization/Employee Productivity”**, Javeria Safdar, *Foundation University Institute of Engineering and Sciences, Rawalpindi, Pakistan.*
- **“Relationship between Work Life Balance and Job Satisfaction among Employees”**, Syeda Ismat Ikram & Momna Anwar, *Quaid-i-Azam University Islamabad-Pakistan.*
- **“Path Goal Theory: A Study of Employee Job Satisfaction in Telecom Sector”**, Sikandar Hayyat Malik and Dr. Hamid Hassan Mian, *State Bank of Pakistan, Karachi, Pakistan, Federal Education College, Islamabad, Pakistan.*
- **“An Investigation of the Relation between Personality Characteristics and Job Burnout”**, Safari Shahrbanoo, Goodarzi Hosniyeh and Bayani Aliasghar, *Islamic Azad University, Iran.*
- **“Job Satisfaction: Determinants affecting Job Satisfaction Phenomenon”**, Dr. Ghazala Yasmeen, Mussart Anwar, Javeria, *University of Peshawar, Pakistan.*
- **“Individual Differences and Stress-Performance Relationship”**, Rubina Kazmi, Shehla Amjad & Dilawar Khan, *COMSATS Institute of Information Technology, Abbottabad, Pakistan, Ayub Medical College, Abbottabad, Pakistan.*
- **“Job Satisfaction among Pakistani Teachers,” Effect of Working Condition, Pay-Benefits, and Relationship with Coworkers”**, Dr. Shahbaz Shabbir Gill and Khursheed Ahmad, *COMSATS Institute of Information Technology, Lahore Pakistan, International Islamic University, Islamabad Pakistan.*

Session 10: Strategic and Entrepreneurship Management II**Room: B3**

Saturday, 14th November: 2:00 PM – 4:00 PM

Abstracts start at page 42

- **“The Evaluation of Employees’ Thinking About Performance Appraisals, Trainings and Development in a New Competitive Era of Globalization: Study Conducted In Export Based Textile Organizations of Punjab, Pakistan”**, Dr. Babak Mahmood, *The University of Faisalabad, Pakistan.*
- **“Supportive Learning Environment - A Basic Ingredient of Learning Organization”**, Salman Shabbir, *University of Management & Technology Lahore, Pakistan.*
- **“Entrepreneur Opportunities for Mobile Phone Industry, A Growth Model for E-Business Firms”**, Faiz.M.Shaikh & Dr. Madad Ali Shah, *SZABAC-Dokri, & IBA Sukkur, Pakistan.*
- **“A Habermassian Examination of Conflicts in Projects”**, Saleem Gul and Prof. Terry Williams, *University of Southampton, United Kingdom.*
- **“Mintzberg’s Strategy Continuum: Philosophic and Theoretical Underpinnings”**, Naveed Yazdani, *University of Management & Technology Lahore, Pakistan.*
- **“The Role of Socio-Cultural Factors In Shaping Entrepreneurial Orientation of The World’s Largest Migrant Entrepreneurs: The Case of Afghan Diasporas”**, Ali Muhammad, Dr. Saeed Akbar and Prof. Murray Dalziel, *University of Liverpool Management School, University of Liverpool, UK.*
- **“Knowledge Management in Higher Education: A Case Study of COMSATS, Lahore”**, Khurram Jafri, Nadeem Akhter, and Waheed Akhter, *COMSATS Institute of IT, Lahore, Pakistan.*

Session 11: Corporate Finance and Capital Markets**Room: C9**

Saturday, 14th November: 2:00 PM – 4:00 PM

Abstracts start at page 44

- **“Corporate Derivatives and Exchange Rate Exposure: Does a Relationship Exist?”** Talat Afza and Atia Alam Alam, *COMSATS Institute of Information Technology, Lahore, Pakistan.*
- **“The Significance of Financial Literacy”**, Farooq Rasheed & Muhammad Arshad, *Air University Islamabad, Islamabad, Pakistan.*
- **“An Empirical Analysis of Performance Measurement of the Disclosure in Financial Reporting: A Study of Banking Sector in Bangladesh”**, Alim Al Ayub Ahmed and Mushfiq Ahmed, *Asian University of Bangladesh, Rajshahi University of Bangladesh.*
- **“Factors Influencing the Price-earnings Multiples and Stock Values in the Karachi Stock Exchange”**, Dr. Muhammad Azam, *University of Nanterre, France.*
- **“Day-of-the-Week Effect: Evidence from Dhaka Stock Exchange under Six-Days-a-Week Trading”**, Md Lutfor Rahman, Nurun Nahar and Farid Ahmed Molla, *Northern University, Bangladesh.*
- **“Managing Liquidity in Credit Crisis: A study of Pakistan Listed Companies”**, Syed Muhammad Noaman Ahmed Shah, *Faculté de Droit d'Economie et de Gestion, Rue de Blois, ORLEANS Cedex2, France.*
- **“Theoretical Assessment for an Appropriate Exchange Rate Regime in Perspectives of Pakistan’s External Sector Performance”**, Seemab Rana, *Bahaudin Zakaria University, Multan, Pakistan.*

Session 12: Information Technology and E-Business**Room: A4**

Saturday, 14th November: 2:00 PM – 4:30 PM

Abstracts start at page 47

- **“Success of E-commerce Management System: A case Study of eBay”**, Shehla Zaman, *COMSATS Institute of Information Technology, Abbottabad, Pakistan.*
- **“Prospects of Adopting On-Line Advertising: Firms practicing E-businesses in Pakistan”**, Hammad Mushtaq and Haroon Rashid, *COMSATS Institute of Information Technology, Sahiwal, Pakistan.*
- **“Cyber Crimes: Criminal Exploitation of New Technologies (A Case Study of Pakistan)”**, Dr. Khair-uz-Zaman, Dr. Ghulam Farid & M. Imran Khan, *Qurtuba University of Science and IT, D. I. Khan, Pakistan.*
- **“Failure of E-Government Initiatives: A Case Study of N.W.F.P.”**, Naveed Iqbal & Dr. Shehla Amjad, *COMSATS Institute of Information Technology, Abbottabad, Pakistan.*
- **“Failures of Public Sector IT Projects: Causes and Suggestions for Remedial Measures”**, Qurat-ul-Ain Naqvi & Dr. Shamas-ur-Rehman Toor, *Information Technology Board, Muzaffarabad, Azad Kashmir, University of New South Wales, Sydney, Australia.*
- **“The Impact of Offshore Software Business on IT Professionals Profiles: (Software Industry Perspective)”**, Muhammad Ishfaq Khan, Muzaffar Ali Qureshi & Hafiz Muhammad Adnan Khan, *Mohammad Ali Jinnah University Islamabad, Pakistan, COMSATS Institute of Information Technology Islamabad, Pakistan, Asian Institute of Research Islamabad, Pakistan.*
- **“Geometric Pattern of DNA Help in Signal Processing By Using (HMM) Model”**, Naila Rozi, *Sir Syed University, Pakistan.*
- **“E-Banking Adoption in Developing Economies: A Critical Analysis of Obstacles”**, Richard Nyangosi and Dr. J.S Arora, *Guru Nank Dev University, Amritsar, Khalsa College of Technology and Business, Mohali, India.*
- **“Role of Multi Agent System for Adoptive e-Market”**, Khubaib Ahmed Qureshi, *HIMS-IT Dept, HIMS, Hamdard University, Pakistan.*
- **“Business Process Management Bridge between Business and Information Technology”**, Dr. Majed Rashid and Salman Sikandar Rana, *Allama Iqbal Open University, Islamabad, Pakistan.*

Abstracts

Gender Differences and Leadership: An Empirical Evidence

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Gender diversity at workplace with respect to leadership practices and need for leadership among followers have drawn the considerable research attention among leadership researchers across the world. A number of studies depicting the masculine and feminine leadership practices and followers' needs and preferences pertaining to leadership have been conducted in American and European Contexts during the last couple of decades, yet this subject area is the most neglected area for the behavioral scientists in Pakistan. Therefore, this study aims at exploring the difference in opinions of both male and female subordinates about their leaders' leadership characteristics. Secondly, it aims at determining the extent to which male and female employees differ in their need for leadership in banking sector of Pakistan. As a result, the implications of the study for practitioners and researchers are offered at the end.

Determining Effective Way of Career Management Practices in Pakistan: An Exploratory Study

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The study examines the career choice and career management strategy among employees in a developing economy with a collective social setup. Research shows that there are several considerations in making a choice of career that take precedence over personal aspirations. Due to the nature of the study an exploratory research was conducted by using focus groups as an instrument for data collection. The result shows that those organizations with career development programs are employers of choice and they have better retention rates because they are adding value to employee's employability.

Relationship between Work Life Balance and Personality Factors among Male Bank Employees

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The present study was undertaken to study the relationship between work life balance and personality factors among male bank employees. Scale used for the purpose of assessing the personality factors of the bank employees was a 60 item NEO Five-factor Inventory (NEO-FFI; Costa & McCrae, 2003), a short form of NEO-PI-R. NEO-FFI was converted into Urdu by selecting and replacing the English items of NEO-FFI with the Urdu items from NEO-PI-R Urdu version which was translated and adapted for Pakistani population by Chishti (2002). Whereas, Work Life Balance was measured by using a translated version of 15-item Work Life Balance Scale (Fisher-McAuley, et al. 2003). The present study was divided into three phases. The first phase was a translation and tryout study phase aimed at translating the WLBS, and the translated scale was administered on a sample of male bank employees (N=60), to assess the psychometric properties of the instrument. The alpha reliability of the WLBS Urdu version was derived to be (.83), and those of subscales of NEO-FFI were Neuroticism (.63), Extraversion (.46), Openness (.37), Agreeableness (.53), and Conscientiousness (.60) respectively. The second phase was a pilot study that explored the suitability of the instruments as well as prior analysis of the hypotheses of the study. These scales were administered to a sample of 97 male bank employees from various banks of Islamabad and Rawalpindi, with mean age (in years) 37.56, and SD=9.79, alpha of WLBS was (.70), where as those of subscales of NEO-FFI were, Neuroticism (.64), Extraversion (.43), Openness (.26), Agreeableness (.47), and Conscientiousness (.64) respectively. Along the subscales of NEO-FFI, only Neuroticism was found to be a significant correlate of work life balance. Whereas, non significant results were revealed along the demographic variables in the pilot study. The third

study (main study) was carried out with 250 male bank employees. Their mean age was 35.95 years, and SD=9.10. The reliability of WLBS in main study was found to be (.70). Statistical analysis involved t-analysis, one-way analysis of variance, and simple linear regression analysis. Neuroticism, Conscientiousness, and Openness emerged as highly significant personality correlates of Work Life Balance and accounted for 9.8% and 10%, and 2.8% variance in Work Life Balance respectively. Extraversion was found as a significant correlation of Work Life Balance among male bank employees and suggest for 2% variance in Work Life Balance. Whereas, Agreeableness was found to have neither a significant relationship with Work Life Balance nor predict it. Despite the hypothesis assumed, Openness to experience was found to have a significant negative correlation with Work Life Balance among male bank employees, suggesting highly open to experience employees perceive less Work Life Balance. Along the demographic variables, study only revealed significant age differences in the perception of Work Life Balance among bank employees, with older employees perceiving more Work Life Balance as compared to middle and young age bank employees respectively. Salary, education, work experience, number of children and their respective ages were found to have non significant differences on the perception of Work life Balance of male bank employees. Conclusions, implications, limitations, and future suggestions were also discussed at the end.

An Analysis of Demographic Characteristics and Employment Status of Pakistani Labor Force

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This study finds the strength of relationship of employment status with demographic and human capital characteristics. To do an in-depth analysis of micro data, employment status has been divided into three categories, namely 'regular paid employees', 'casual paid employees' and 'self employed'. Simple methods are used to determine the data characteristics including graphical methods, measure of central tendency. While for the analysis purposes; Pearson's Correlation Coefficient with the help of SPSS has been used. The study has certain limitations like bounded rationality and exclusion of data representing Azad Jammu Kashmir, Federally Administered Tribal Areas & Army restricted areas (2% of population). The analysis shows positive relationship between 'regular paid employees' and 'self employed' with demographic and human capital characteristics, i.e., labor force in these two categories of employment status are comprising of generally aged, married and educated males. On the other hand, a negative relationship exists between 'casual paid employees' with demographic and human capital characteristics. This reflects that relatively younger, unmarried and uneducated females fall in this category. Certain policy implications originates from this study including investment in training & quality education especially in female education, introduction of welfare schemes for casual paid employees and married labor force and encouragement of female participation. It highlights important labor force characteristics of human capital characteristic i.e., level of education and demographic characteristics like gender, head of the household, marital status and age in different employment status categories. Thus, it provides useful input to the policy makers for better decision making.

Impact of Employees' Performance Management System to Achieve the Objectives of the Organizations

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Performance management system is worth doing for the organization focusing on the total quality management. It works effectively when all the elements (financial, customer, Employees etc) are considered with a balanced approach. Our paper in this context is just dealing with the human capital that what topics must be covered under umbrella of performance management system.

Determinants of Employee Retention in Telecom sector of Pakistan

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The past few years have been the most threatening period for the Telecom sector of Pakistan in retaining their employees. This research has been conducted to study the impact of career development opportunities, supervisor support, working environment, rewards and work-life policies on employee retention in Telecom sector of Pakistan. The data collected through questionnaire from 130 respondents was used to test the proposed hypothesis. The result reveals the positive relationship of career development opportunities, supervisor support, working environment, rewards and work-life policies with employee retention. Strategies and implications that can help Telecom sector of Pakistan in retaining their employees have also been discussed. There are many other factors which may affect the level of employee retention but due to time constraint others are not taken for research. More over the sample was also limited as the only focus was on the Middle and Upper level of management. The accuracy of the results may be influenced by biases. The study is exclusive of any intervening or moderating variables. The response from participants may be lower than expected, which may interfere with their willingness to participate. The results of this study have clearly shown that the independent variables which are career opportunities, supervisor support, working environment, rewards and work-life policies have a direct and positive impact on the dependent variable that is employee retention which means the enhancement of one independent variable causes the enhancement in the employee retention which is the dependent variable.

Examining Organizational Citizenship Behavior as the outcome of Organizational commitment: A study of Universities Teachers of Pakistan

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Organizational citizenship behavior becomes one of the important factors that enhance the organizational effectiveness. The main purpose of this study was to explore the importance of OCB of universities teachers of Pakistan as the outcome of organizational commitment. In this study the impact of training & development opportunities, work-life policies and empowerment practices on organizational commitment has also been analyzed. The data was collected from 160 universities teachers of Pakistan through questionnaires. The result of 134 respondents reveals that training & development opportunities, work-life policies and empowerment practices have significant positive relationship with organizational commitment and also organizational commitment impacts positively in enhancing the organizational citizenship behavior of the teachers and implications that can help universities of Pakistan in augmenting the OCB of teachers have also been discussed.

Micro financing: A Burden or Blessing

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Consultative Group to Assist the Poor (CGAP) defines microfinance as “the supply of loans, savings and other basic financial services to the poor”. Financial services of microfinance usually involves small amount of money (loan, savings etc) therefore the term microfinance helps to differentiate these services from those which formal banks provide. On the supply side of microfinance, there are whole sort of institutions generally known as Microfinance Institutions (MFIs). These institutions include local, national and international, non profit, governmental and non governmental organizations, plus microfinance specialized banks and other commercial banks. These institutions (MFIs) provide microfinance services that are small loans to poor borrowers. The idea of microfinance started in the 1950s when government and various donor organizations started providing subsidized agricultural credits to small farmers. During the 1980s attention shifted to women small entrepreneur such that they could establish their small business and therefore raise their household income and welfare. During these times there emerged various non-

governmental organizations (NGOs) specializing in providing loans to poor. In 1990s these NGOs turned themselves into formal financial institutions now known as MFIs. It is estimated that there are now over 7000 MFIs serving some 16m poor in LDCs. The total cash turnover of MFIs world wide is estimated at US \$2.5b and potential for growth is very high.

Retail Banking and Service Quality, a Comparison between Public and Private Sector Banks in India

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Banks are performing under increasing competitive pressure with blurring product lines and cautious customer. It has imperative for the banks to create a loyal customer base in order to either maintain or increase its market share. The loyal and satisfied customer base can be created by offering quality service quality. The present study is an attempt to identify and compare dimensions of service quality across public and private sector banks using the SERVQUAL instrument. The results show that the customers have different perceptions of the quality of service received by the public and private sector banks. Private sector banks offer better up-to-date equipment, physical facilities, well-dressed employees, facilities that correspond with services, doing what is promised, prompt service, and convenient hours. Further, the result show that the service quality dimensions vary across private and public sector banks. These findings have significant implications for both the banks to develop strategies to handle the competitive pressures and organize their resource in an efficient way to increase market share.

How effective are Microfinance Programmes in Reaching the Poorest? Investigating Depth of Outreach across Rural Punjab in Pakistan

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Ever since microfinance was introduced formally in the late 1970s, it has been hailed as a major poverty reduction tool across the developing world. Combined with other innovative development programmes that unleash people's potential, microfinance is an essential tool in the search for a poverty-free world. In order to be truly effective, however, services offered by microfinance institutions have to be made available to those segments of the society that lie at the bottom of the pyramid. Pakistan's microfinance sector was amongst one of the fastest growing globally, with an expansion of nearly 47 percent during 2007. Despite the huge growth in the financial sector over than last few years, depth of programme outreach seems to be very poor in the country. According to a World Bank composite measure of the population's access to an account with a financial intermediary, financial outreach in Pakistan is estimated to be just 12 percent, compared to 48 percent in India, 59 percent in Sri Lanka, and 32 percent in Bangladesh. This paper presents findings of a survey that was designed to assess the extent to which various Microfinance programmes target and actually reach the poor across the rural areas of the province of Punjab in the North Eastern part of Pakistan. The underlying impetus of this research is to measure and contrast the poverty levels of MFI clients to non-clients within the areas being surveyed. The methodology applied develops a poverty index of the sample households. The ensuing index provides a tool to calibrate *relative* poverty – the extent to which each household is *worse off* or *better off* compared to all other households within the sample frame. Depth of programme outreach can then be determined in the surveyed areas. Survey findings show a low level of programme outreach, which means that the poorest segment of the population is still not currently being served by the various microfinance institutions. The effect is even more pronounced in the Southern part of the province. The paper concludes with discussion of the empirical work and policy recommendations to expand outreach.

Bridging Gap between Desirability and Availability of Banking Services - Excellent Road Map for Banks

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The widening gap between expectations and availability is becoming a major cause of dissatisfaction in the banking industry. The bridging of this gap is a solution to make the customers delight. The present study analysis the widening gap regarding reliability, accuracy, confidentiality, flexibility, e-channels, high attention to customers, low service charges and overall satisfaction of customers in three bank groups i.e. Public sector banks, Indian Private Sector banks and Foreign banks. The survey was conducted in Chandigarh in the month of October, 2008. The customers of PNB from public sector banks, HDFC bank from Indian Private Sector banks and Amro bank from foreign banks have been taken for consideration. On the basis of five point Likert type scale, survey concludes that desirability regarding all the parameters is very high and on the basis of this empirical survey, study recommends some measures to bridge this gap between the D/A of service quality parameters in the banking sector.

Islamic Banking: Solution to Poverty in World with Special Reference to India

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People under poverty all over the world are 1.1 billion, among it 33 percent are residing in India. Although poverty is decreasing every year but it is decreasing at a decreasing rate. India is Hindu dominated and Muslim minority country with 80 percent Hindus and 14 percent Muslim population. It is one of the few countries where Islamic banking has not been permitted by government to start its commencement. The microfinance is issued through some organizations and NGOs for poverty eradication. In India, non-banking financial companies (NBFC) have issued more than 59 percent of total microfinance (under which Islamic banking is covered in India) as these banks do not pay or receive pre-determined rate of interest. This paper also covers how Islamic banking is the best solution for eradicating poverty from world in general and India in particular. It also suggests how it can be done in India.

Bank Loan Officers' Perceptions of Corporate Financial Disclosure in the Banking Sector of Bangladesh: An Empirical Analysis

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Entire financial disclosure i. e., mandatory disclosure and voluntary disclosure are both included in an effective information disclosure system. Mandatory disclosure is the basic demand of the market, and voluntary disclosure is the extended demand of the market, because of its informative complement to the timing, content and depth of disclosure. Some specific disclosure includes the laws governing the formations of banks; the by-laws established by the bank itself, and the structure of the bank. The issue of the corporate financial disclosure is receiving greater attention both the developed and developing countries in the corporate sectors particularly. Nevertheless, this issue still remains largely unfamiliar in the corporate arena of the banking sector of Bangladesh. This study focuses on the practices of some selected disclosure practicing through annual reports by banks operating in Bangladesh. For this paper, an empirical study as well as a questionnaire survey has been conducted. The principal findings include, firstly, most of the banks discloses the name of default directors with amount due, the name of borrower directors, prepares aging schedule, fixes the rate of provisions for bad debts, do not take qualified opinion or disclaimer, creates secret reserves in the balance-sheet and uses cost principle in valuing assets and secondly the respondents are in favor of such disclosures. As it is requirement, the current disclosures are not ample in evaluating the goals of corporate financial disclosure in the banking sector.

Comparison of Islamic and Conventional Banking in Pakistan

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Islamic Banking is growing with fast speed all over the world particularly in Pakistan while the conventional banking is surprisingly declining in the countries which are the champion of capitalism and profunder of interest-based financial system. Now these developed countries are trying to contain financial crisis by manipulating interest rates and have brought down interest rate to near zero level but have failed to achieve desired results. Dozens of centuries old and strong financial institutions have been wiped out form the financial scene. It has been recorded a phenomenon growth in Islamic Banking within a short span of time. Now Islamic financial industry has reached \$1 trillion US dollar and is growing about 20 percent annually. Its growth is not restricted to the Muslim societies but Islamic financial products are also gaining popularity among non-Muslim countries. Many global banks have opened separate windows to serve their Muslim clients and to introduce Islamic instruments. In this paper, the author has probed how an idea floated by some Muslim economists a few years back has now become a potent reality. Keeping this objective in mind the author has analyzed the vertical growth of Islamic banking and compared it with its counterpart conventional banking. Six newly formed Islamic banks in Pakistan and six conventional banks of the same size were selected for the purpose of comparison. Data relating to their performance and profitability were collected from primary and secondary sources from 2006 to 2008. The ratio analysis technique was applied to measure the performance of key indicators of both Islamic and conventional banks. The results of the study are very encouraging because the performance and profitability of Islamic banks are far better than selected conventional banks. Islamic banks outperform conventional banks in assets, deposits, financing, investments, efficiency and quality of services and recovery of loan.. It predicts the bright future and sustainability of Islamic banking in Pakistan.

Evaluating the Impact of Bank Branch Closure on the Remaining Branches Using Spatial Interaction Model

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Advancement in technology together with new electronic methods (such as internet and telephone) in delivering various financial services have caused a fundamental revolution in behavior of customers and their interaction with banks. Accordingly, bank managers are eager to reorganize and reconfigure their bank branch networks to reach a network which decreases their cost and increases their profit. Among these reorganizations the most visible case is making decision on closing some branches in the network and more important is estimating the impact of these closures on the remaining branches. It is clear that this problem depends on a lot of criteria that among them are consideration related to the location of the branches. This article discusses the usage of Spatial Interaction Model as an additional management tool for considering the location of branches and their impacts on the other branches.

Trade Liberalization and Welfare Effects of South Asia Free Trade Agreement (SAFTA) on Pakistan's Agriculture by Using CGE Model

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This research investigates the impact of Agriculture Trade liberalization and South Asian Free Trade Agreement (SAFTA) over the global economic welfare. This research analyzes the potential economic costs and benefits of Pak-India trade in exporting various consumer goods. The first scenario is when normal trading relation with India will be restored; it means that both countries will give the MFN (Most Favored Nations) status to each other. In the second scenario, the SAFTA will be operative and there will be free trade between India and Pakistan and both countries will remove all tariffs and custom duties from each others' imports. The Global trade analysis GTAP model is used to analyze the possible impact of SAFTA on Pakistan in a multi country, multi sector applied General

equilibrium frame work. After employing the simplified static analysis framework, the analysis based on simulations reveals that current demand for Pakistani Basmati Rice and other consumer items like leather and cotton-made garments will expand after the FTA and consumer surplus will increase. The government may reduce MFN tariffs on industrial dates before implementing the FTA. A key rule of multilateral trade system is that the reduction in trade barriers should be applied on a most-favored nation basis (MFN) to all WTO members the countries which are part of the SAFTA. The only exception to the MFN principle built into the GATT legal framework is the provision for reciprocal free trade within customs unions and free trade areas (GATT article XXIV). The objectives of the present study are to analyze and quantify the potential economic cost and benefits of the prospective trade between India and Pakistan to consumers, producers and government of the two countries. The export of Rice, leather and cotton-made garments may be conducted by two scenarios, i.e. when normal trading relations between Pakistan and India will be restored and when there will be a free trade between Pakistan and India in the presence of South Asian Free Trade Agreement (SAFTA). Results based on this research reveal that on SAFTA, grounds, there will be net export benefits in Pakistan's economy.

Basket Peg or Flex: A Template for Assessing the Competitiveness of Pakistan's Trade Sector

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This paper has been divided into two parts. The first part explores the appropriate exchange rate system for improved competitiveness of Pakistan's trade sector. The second part finds out the solution of question that how to determine the optimal baskets and how heavily the euro and US\$ ought to be weighed in any such currency baskets. It has been argued that at least two important targets, viz. Appropriate exchange rate regime and trade competitiveness need to be taken into account when determining an optimal basket. Drawing on a simple game, regression models are developed based on empirical evidences provided by Abed, Erbas and Guerami (2003). This paper has developed a simple framework within which the optimal exchange rate response to a change in weights of two currencies in the dollar-euro basket pegs. The results propose that Pakistan's external sector competitiveness ought to be insensitive to euro & dollar exchange rate changes. In other words, Pakistan should continue its prevailing floating exchange rate regime. Using the consumer price-based indices, the appreciation, or depreciation of Real Effective Exchange Rates (REER) applies to euro and dollar has been analyzed for Pakistan from 1982 to 2005.

Developing Countries Attitudes towards Business Ethics: Understanding Differing Perspectives and How to Change Attitudes.

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In teaching business ethics in a developing country, I was confronted with a strong negative perception of the subject especially among working business students. "If I practice what you preach in business ethics, one student proclaims, then my business will go bankrupt". The question is why do they have such a negative attitude and how can we change this perception? Many see business ethical standards as another foreign imposition on them by the West maybe to further negate their already difficult ability to compete in this global market. Many see it a luxury of conscience that they can afford. We need to survive for today and we will deal with tomorrow when tomorrow comes, overwhelmed with myopic short-sightedness. Approaches on how to resolve the developing countries negative perception towards business ethics must take into account these attitudes and must come up with creative and new ways to address these questions. The standard business ethics textbook approach is inadequate in addressing these issues. We must take into account small businesses and how they must grapple with these questions. We must draw lessons and strength from their own culture and in most cases their culture has a very positive attitude towards nature. This paper is base on a write up of an assignment I had given to MBA students from various industries in Malaysia to explain why they think there is such negative perception towards Business Ethics and how to overcome it.

Competition Policy and Developing Economies – Relevance and Implications in the Realm of WTO

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Competition is the foundation of an efficiently working market system. One key issue in the current phase of transition is ensuring and managing competition. New economic reforms and liberalization aimed at unshackling controls on industrial activities in order to stimulate competition. Open market competition ensures optimum utilization of resources, maximum output and profits, minimization of cost and maximum consumer welfare. Competition is now global in character and a struggle for survival, in which the fittest, most efficient prosper and the less efficient firms are forced out of the market. New economic policies for domestic liberalization and globalization have resulted in a drastic change in the nature of market competition. The competition policy aims at creation of an active competitive environment so that the process of enhanced investment and improved technological capabilities is utilized in the best possible manner. The expected benefits are many-stronger markets, lower cost and prices, increase in consumer welfare and pressure towards sound business discipline, culture and ethics. The reforms have intensified domestic competition in conjunction with permitting competition from abroad through trade under WTO regimes. In order to create level playing field for domestic industry, the issues like IPRs, EMRs and antidumping under WTO regime should come within the ambit of local competition policy and law rather than under WTO dispute settlement bodies. The Present paper is an endeavor towards highlight the relevance and implications of competition policy for developing economies with special reference to WTO regime.

Twin Deficit and Economic Growth in case of Pakistan: Time Series Evidence

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In this endeavor an attempt has been made to investigate the linkage between the trade deficit and budget deficit in Pakistan in order to test the validity of the Keynesian stance that there is positive and significant relationship between the said variables. Moreover, to find out the relationship between twin deficit and economic growth, we estimate long run growth equation in the presence of twin deficit variable. Autoregressive distributed lag model (ARDL) is used for the robustness of long-run relationship between trade deficits and budget deficits in the presence of control variables (GDP, Exchange rate, interest rate and INF) For short run dynamics ECM (Error Correction mechanism) has applied. To test the validity of the Keynesian proposition and the Ricardian equivalence in the case of Pakistan multivariate Granger causality test developed by **Toda and Yamamoto (1995)** has applied. The empirical analysis in this paper partially supports the Keynesian view that there is a positive relationship between trade deficit and budget deficit, and moreover we found that economic growth is affected by twin deficit dilemma as well as investment, consumption and inflation. In terms of policy implication it is recommended that any policy measures to reduce the budget deficit in Pakistan could well assist in reducing the Pakistan trade deficit which will ultimately leads to sustain economic growth.

Impact of Globalization and FDI on Rural Poverty of Pakistan by Using CGE Model

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Globalization the growing integration of economies and societies around the world has been one of the most hotly debated topics in international economics over the past few years. Pakistan is one of the developing countries that adopted the economic policies similar to India and other South-east countries and tries to evaluate these policies with the passage of time. Recent wave of globalization has a positive impact on the Pakistan's economy and economic growth has been increased. The main objectives of this research are to provide detailed overview of economic reforms in the last decade by using the General Equilibrium Model. It was revealed that from last decade,

globalization has positively revolutionized the economy of Pakistan. The Global trade analysis Purdue (GTAP) model is used to analyze the possible impact of Globalization on Pakistan's economy in a multi-country, multi-sector applied General Equilibrium frame work. After employing the simplified static analysis framework based on simulations reveal that Globalization and FDI have influenced positively on the economy of Pakistan. The general inflation rate is decreased and living standard is increased in urban areas. Employment opportunities are also increasing due to the investment made by the FDI and as for as cultural context is concerned, Pakistani people are more reluctant to reduce the traditional cultural barriers. On the contrary side, other consumer items like leather-made and cotton-made garments will expand after the FTA and consumer surplus will increase. This perspective enables us to identify new challenges in the global economy and to identify the multiple routes through which power and resource inequalities are reproduced within it. More positively, it helps to identify new opportunities and routes to challenging these inequalities. The application of this perspective to the impact of the rapidly-growing economy in real increase in terms of trade.

The Impact of Domestic Private Credit on Export Performance: Empirical Evidence from Bangladesh

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This paper explores long run relationship between exports and domestic private credits for Bangladesh using annual data from 1973-74 to 2005-2006 using time series econometric tools. Empirical result suggest exports and domestic private credits are non-stationary and integrated of order one. Engle-Granger two steps procedure test for the possibility of a cointegrating relationship shows that there is no cointegration between exports and domestic private credits. Hence, there exists no long-run equilibrium relationship between these two variables.

Effects of Advertisement on Consumer Behavior of University Students

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The present study was conducted to find out the effects of advertisement on consumer behavior of university students (N = 150). A self-explanatory questionnaire was used to measure the effects of advertisement. The sample was comprised of university students (University of Sargodha). Their age (18 – 24) was constant. Six brands were decided to be used as FMCG's unit and inquiries were made with relevance to their advertisements. For results formulation chi-square, frequency and binomial test analysis were used and presented in tabular, bar graph, and pie chart form. The results revealed that advertisement persuades the consumer to at least buy the product once in a lifetime. Personality used in commercial influenced the consumers more as compare to keyword / caption. Results also revealed that consumers considered advertisement as a reliable source of knowledge as compare to others (friend, neighbors, reference group) opinions. Advertisement can affect any income group, but expensive product and repetition of advertisement did not affect the purchasing attitude. The most preferred brand was Lux and second preferred brand was Safeguard. Consumers were influenced by the appeal and personality used in the specific brand advertisements.

Determinants of Consumer Retentions in Cellular Industry of Pakistan

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Cellular industry of Pakistan has grown to many times in recent years. Many new entrants have also joined the market to reap the potentials of this growing industry. This situation has caused a hyper competition among major cellular service providers in Pakistan. Companies are working hard to introduce more innovative and eye-catching products to attract the customers. The companies with large consumer base are striving to reduce their switching costs. The main concern of the service providers is to retain the existing customers. In this context is important to investigate the variables which can help retain existing customers. This research is designed to find out the determinants of consumer retention in cellular industry of Pakistan. This is an exploratory study with focus on primary data which will be collected from University students of Pakistan. The study has used structural equation modeling (SEM) to analyze the data through AMOS 7.0 version. The study found price reasonability and calls clarity as the strongest determinants of consumer retention for the cellular industry of Pakistan.

Evaluating the Executive Effects of Honoring Plan for Clients Concerning the Rate of the Bank Customer's Loyalty (A case study- central Melli bank, Tonekabon Branch-IRAN)

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This research studies the evaluation of the executive effects of honoring plan for clients concerning the rate of their loyalty. Customers are considered as main axes in bank system and, indeed, all operations are done for their attraction and satisfaction. So, within the competitive space among the banks, those are more successful that can gain their clients' loyalties to themselves. The main questions of the plan have been designed as follows: 1- Is there any significant difference between different elements of clients' honoring plan from the point of view of the customers? 2- Is there any relationship between executing the plan for honoring the clients and their loyalties regarding the nature of their deposits? 3- Is there any relationship between executing the plan for honoring the clients and their loyalties regarding their level of studies? The approach used in this research, is the causal and comparative method which is a branch of correlation method. In case of the first, second and third theories the tests "Friedman", "K Square" and "K Square" have been used, respectively. The results suggest that there is a significant difference between at least two different elements of the honoring plan from the point of view of customers.

Increasing Brand Communication through Brand Visibility in Retail Outlets in Small Cities and Rural Areas of Bangladesh

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Companies are always looking for tools and ways of how to increase the brand visibility and communication. Brand communication to the consumers is always an important marketing goal of marketers. For doing so they spend a lot of amount through their marketing services firm who provides the advertising and communication services to the client firms. Most of the marketing services firms bill their client heavily mainly due to using easily deployable medias like TV, print papers etc. But in South Asian countries like Bangladesh there are many rural or semi urban areas which are traditionally media poor and have little access to prints. Companies can use point of purchases (POP) like retail outlets and surroundings for brand communication. Author personally visited some rural and semi urban areas as part of the distributors sales representative team and pointed out some simple cost effective ways to effectively reach the customers, say, brand communication.

Identify the Relationship Marketing Orientation of Customers' On Their Sales Person in Sri Lankan Banking Sector

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The objective of this study is to identify the Relationship Marketing Orientation in salesperson in the banking sector in Sri Lanka. Following research problem has been advanced in this study. "How to identify the Relationship Marketing Orientation of customers' on their sales person in Sri Lankan banking sector?" Two types of variables namely customer trust and relationship commitment, identified in relationship marketing orientation. It was decided to employ a survey to collect data for the study, thus the questionnaire method is more appropriate. Fifty respondents in banking sector have been selected as a Sample. The results of this study revealed that relationship marketing is well practiced by private banks than in state banks. Furthermore female customers are more relationship oriented than male customers. The present study contributes to the practice of relationship marketing by shedding light on how salespersons can create and develop the practice of relationship marketing. Furthermore this research has identified what sort of relationship would create better communication and relationship with customers. This research only focuses on the banking sector in commercial banks in Colombo. Because of this, possibility of drawing generalization from the findings of the present study is limited. Further this study only focuses on commercial banks. However, this can be further expanded into fields such as insurance and leasing.

“Exploring the Difference between Stayers and Switchers as Corporate Customers for Life Insurance Companies in Sindh”

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Competitiveness plays crucial role retaining the old customers. This lays importance on understanding the factors that influence and drive customers' retention. Basing on the above, the Purpose of this paper to investigate and examine whether the Stayers, Satisfied Switchers, and Dissatisfied Switchers of corporate customers differ in their overall satisfaction with the service provided by their existing/current life insurance company. This study has used survey via questionnaires for data collection. 75 corporate customers on the basis of convenience sampling were examined by using ANOVA and Discriminant Analysis techniques. The results show that Dissatisfied Switchers (who switched -in) are the most satisfied, and Satisfied Switchers are the least satisfied customers. Similar sort of results were found for customer's loyalty. These three groups were found to be strongly discriminated by the people factor (specifically the professional insurance employees). The data is gathered from some big cities of Sindh through convenience sampling technique. There are many other cities where access of information is not possible due to cost and time management. Further research can be made on the same just by extending the sample size by considering more cities of Sindh. As the findings of this study reveal that the Dissatisfied Switchers are of the primary concern for life insurance companies. Keeping in view the results the life insurance companies should treat these groups differently with regard to potential investment strategy. This study has not been done before in Sindh. Although some studies are found in European countries but this has been done first time in Sindh and Pakistan.

Factors in Environmental Advertising Influencing Consumer's Purchase Intention

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Since 1975 green marketing has gone through several stages. The American marketing association held the first workshop on "ecological marketing" in 1975. Ecological responsibility is a critical function of management and emerges as an important tool for the success of any business. In 1980's a drastic change in consumer behavior towards eco-products is observed with the emergence of green consumers provoking market mechanisms for environmentally genial organizations (Ottman, 1993). After an antagonistic response in 1990s, green marketing made an upswing in the western markets from 2000 onwards (Ottman et al., 2006). As a result an increasing

number of consumers eagerly seek environmentally friendly commodities. This paper therefore attempts to fill the gap by investigating the green buying behaviors of consumers of Pakistan and finding the important factors which marketers should keep in mind while doing green advertising in this country. This paper will provide marketers a new insight to understand the market of Pakistan.

Entrepreneurial Skills Enhance the Achievement Level of Leaders at School Level in Lahore

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Educational systems of almost every country of the world are facing the challenges of new dimensions. To manage with such fast growing challenges it has to coordinate with the global demands. Education being an industry has to work under the same patterns as any business organizations do. It is widely agreed that the intention of Conservative education policies is that the 'schools are to become business with a primary focus on profit and loss account' (Ball, 1990, p68). In business sector business entrepreneurs are going to be encouraged. So it is the high time to realize the worth of educational entrepreneurs to make it successful as business and strengthen the country's economy. The objective of this article is to analyze the results of a survey carried out among school leaders at different schools in Lahore. The aim of this study was to investigate entrepreneurial skills in school leaders. The research involves analysis of data gathered from school leaders serving in different schools at Lahore Pakistan.

Identifying ERP Factors in Human Resource Department of Multi-Cultured Organizations

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Enterprise Resource Planning (ERP) System is the most well-liked information technology (IT) software adopted by the organizations globally; this system offers strategic and operational improvement to firms. The increasing popularity of this system in organizations has resulted in several studies investigating their factors, affects and implementation phases. The practitioners using this system need to pay attention to the issues while assessing the success of such technologies. This thesis was developed to figure out the factors which are required to be considered while implementation of the ERP HR in the organization, benefits an organization can have and the affects of ERP HR on the overall performance of employees and organization. The study was conducted in the settings of organizations located in Pakistan. It comprise multicultural organizations; Pakistan Telecommunication Company Limited (PTCL), National Database and Registration Authority (NADRA), United Bank Limited (UBL) and Oil and Gas Development Company Limited (OGDCL). Questionnaire based survey was conducted in these organizations where ERP has been implemented successfully. This data was collected to test hypothesis. The study is conducted in non-contrived settings. The results from the hypothesis showed the importance of training, communication and perceived usefulness of the new ERP HR technology for the employees and organizations better performance.

An Empirical Work: Is Your Organization a Learning Organization

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The purpose of this research is to explore the impact and importance of the learning organization in a medium sized production company which is turning into a learning organization. In this empirical work the focus remained on the four factors of the openness to the new idea in a learning organization. The research comprised on extended questionnaires from the company's managerial employees. It was a validated questionnaire on the learning organization with a cross-section of 60 staff from the selected company. However, from this research work, it is seen that the two factors of the openness to the new idea i.e.; the flexibility to the new idea and uniqueness of the new

idea, must be focused to make your organization as a learning organization in Pakistan. So, for developing your complex and dynamic organizations into the most successful, flourishing, thriving and unbeaten then create openness to the new idea by focusing on the above two factors. Learning organization involves change and change is always difficult. So this research paper will help out to the practitioners to raise their organization's performance by creating a learning environment. As well as adding empirical data to the theory-dominated literature on learning organizations, this study contributes towards a better understanding of the importance of the uniqueness of the idea in a learning organization which will automatically start having the good performance.

Reasons for Starting a Business: A Study of the Informal Sector in Dhaka Metropolis Area.

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The concept of the informal sector has its origins in the beginning of the 1970s. The informal sector comprises all activities that fall outside the formal net of registered, taxed, licensed, statistically documented, and appropriately zoned business enterprises. In very general terms, the informal economy is the unregulated non-formal portion of the market economy that produces goods and services for sale or for other forms of remuneration. The term "informal economy" thus refers to all economic activities by workers and economic units that are – in law or in practice – not covered or insufficiently covered by formal arrangements. Low entry requirements in terms of capital and professional qualifications, small scale of operations, labour intensive methods of production and adapted technology are most common features of the informal economy. The aim of this study is to find out the reasons for starting small business in informal sector in Dhaka Metropolis area and develop profiles of the informal business traders. The study is focused only on low and medium income traders. A sample of 99 traders constitutes the respondents. The focus business area in this study is food and non food business. It has been seen that because of high level of unemployment among illiterate and poor section of Dhaka population, these people choose to start business in this sector. Most of them have attended school in the past but did not finish, so they do not have any formal education. It is found from the study that informal business personnel have no clear idea about the future of their business. Government policy initiatives and financing facilities can help those to motivate who have entered into the formal sector of business.

The Vulnerability of SMEs to Macroeconomic Conditions

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This paper surveys some of the recent literature on SMEs. The aim is to provide an insight on why SMEs are more vulnerable to macroeconomic conditions than large firms. SMEs are more informationally opaque, collaterally poor, do not have audited financial statements and have less or no access to capital market than large firms. Their sources of external finance are relatively much limited than large firms. They also face high agency cost due to asymmetrical information. As a result these firms become more constraint and depends more on bank finance when external finance is needed. SMEs are more sensitive to the macroeconomic conditions. When the banks are hit by macroeconomic shocks, it discriminately reduces lending particularly to SMEs which greatly affect their production and investment. These firms do not have close bank substitution and the relative cost of equity issue is high for them. The paper also suggests topics for future research.

Voice of customer a Quality Function Deployment approach; a quick review and its implementation in small organization

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Quality Function Deployment is a tool for bringing the voice of the customer into the product development process from conceptual design through to manufacturing. As this is the demand of today's market that companies have to respond according to the demands and needs of the customer and QFD is the best tool to respond according to the customer voice. The paper contains the QFD implementing solutions for the small size industry. As the small size industries do not have enough resources to work on lengthy QFD Houses. So in this paper I introduce some simple and cost effective ways to initiate the QFD process into small industries.

Human Resource Development

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Human resource development is the key to any nation's growth and progress and it cannot happen without education. Higher education is the most critical area because not only it provides value addition relating to personal and professional skills, but the best skills acquired at higher education enable persons to acquire desired autonomy in life and realize one's dreams. University faculty plays a leading role in preparing future workforce for all institutions, professions, business and industry. Thus, all universities aspire to hire best faculty. However, it is not so simple and recruitment and retention of quality faculty is an uphill task. The research is aimed to find out how our universities are taking this challenge? What is their vision for future faculty? What facilities they are providing their faculty to keep them satisfied? Whether or not the faculty is motivated to adopt best practices of teaching and learning at the universities in Pakistan? The research is an exploratory study conducted in naturalistic paradigm. However, mixed method approach has been used to describe and analyze the data collected through interviews, qualitative survey and documents. Coding has been used to transcribe the data collected from one public and one private university, while graphs have been used to show the comparison between the approaches used by public and private university for recruitment and retention of faculty. The gaps have been identified in policy and implementation and suggestions have been given to adopt for better a model of recruitment and retention of university faculty in Pakistan. The results will be shared through a power-point presentation.

Managing Cultural Diversity

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This study assesses the development and implementation of diversity training initiatives in four key financial institutions in the city of Chicago. It examines cross-cultural managerial methods within the context of "diversity," seeking to contribute to the evaluation of trainings and the development of conceptual frameworks and improved models. To carry out this work, I conducted face to face interviews with executive management and employee staff within each financial corporation. A review of the existing literature guided the development of a questionnaire exploring how businesses today are contributing to the diversification of the corporate workforce. My results were evaluated implementing Dr. Taylor Cox's framework model, Guiding Organizational Change for Managing Cultural Diversity, which consists of five primary components: leadership, research and measurement, education, alignment of management systems, and efficient follow-up. Drawing on Dr. Cox's model, this research suggests that corporations are not adequately retaining the information they receive from diversity trainings, and are not implementing effective follow-up evaluations after their diversity initiatives. Consequently, the results of my examination reveal that there is a need to improve corporate diversity programs given that they are not effectively evaluated and have been created to assist management working within an increasingly global economy.

University-Industry Cooperation: Problems and Prospects in Case of Pakistan

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University – Industry cooperation have been talked about for decades, but the need has been extensively highlighted recently. Now, both higher educational institutes and industry experiencing cultural change, open market competition, and the development of technology – have brought the total new world. Most academic knowledge creation/generation is either not shared properly with corporate sector or it is not aligned with their practical needs. At the same time, the industrial owners/managers are reluctant to share their expertise, knowledge, and needs with academicians. In developed and industrialized countries, the university-industry linkages are relatively much stronger and multifaceted. In developing nations like Pakistan the university-industry measures for bridging this gap. In this connection, the study presents analysis of Lahore based business schools and industrial units to explore the gap between knowledge creation, exchange and utilization has been fully documented, and is framed to explore the university-industry cooperation for mutual benefits. Based on the empirical results, of current study, implications of the study are offered at the end

On the Relationship of Demography and Academic Dishonest Behaviors of Students

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Academic dishonesty has been a matter of great concern in higher education for last few decades. The dishonest behavior of students at graduate and undergraduate level has become a severe issue for education and business sector, especially when the students exercise same dishonest practices at their jobs. The number of private and public sector universities is increasing; therefore, the effects of academic dishonest behavior on potential professionals need to be carefully investigated and appropriate policies must be formulated by academicians in order to resolve this issue. The present research addresses this matter by investigating into the relationship of student's demographics such as age, gender, academic program, business/non-business major and CGPA with academic dishonesty. A well-structured questionnaire was used to collect the data from 958 respondents studying at graduate and undergraduate levels in different Pakistani universities. The study found students' demographics to have a significant impact on their attitudes towards academic dishonesty. The results provide a strong implication for academicians to develop the moralities and ethics in students so that institutions may provide ethically cultivated professionals to the business community.

The Current Context Teachers and Teaching in Pakistan

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The purpose of this paper is to throw light on the current context of teachers and teaching in Pakistan and to suggest further line of research on teaching and teachers in the country. This paper is based on the review of different papers and articles available in different journals; and downloaded from internet and also on the daily experiences of mine which I face as a teacher and a teacher trainer. The review shows that teaching is a profession by default or an additional source of income. Male members only opt this profession because they could find any other job or adopt it for surplus income. Mostly the teachers are with low qualifications. Teaching is only the transmission of knowledge. Future directions for the future exploration in this area of study are suggested. This paper is an attempt to know about the life of the teachers in developing countries, like Pakistan.

Quality in Higher Education: Issues and Current Practices

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This study aims to look into some of higher education commission's initiatives for improving the quality of higher education. The study addresses the following research questions a) What are the HEC initiatives to enhance R&D culture in the universities b) what are the implications of these initiatives on human resource development, and c) what are the major successes and failures in the result of these initiatives. Narrative data were collected through observation and documents analysis. The result of HEC's impetus is that the universities are streamlining their missions and objectives to excel in the field of research. The university teachers are gradually realizing the significance of research in their academic and professional success. A culture of R&D is growing through research and publications, organization of conferences, seminars and workshops in the universities.

An Empirical Study to Examine the Influence of School Teacher's Personality Traits on Their Leadership Style

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Teacher must act as a leader because his/her role is very effective in educational change. Influence of personality traits on leadership styles has been a significant topic in management but no research emphasis has been given to teacher's personality influence on their leadership behaviors. This research investigates the correlation between these two aspects. Quantitative research is done by means of survey to a convenient sample of 228 teachers of public elementary and high schools of Lahore. The dominant traits are associated with both leadership styles thus showing that both people and task oriented leadership styles are effective. This research can be generalized to other areas. The research emphasizes the importance of traits and their influence on behavior. Further researches should examine the traits which are needed for an effective leadership styles. The major contribution of this paper is that it correlate personality traits with leadership styles and high light those traits which are associated with effective leadership styles i.e. people oriented so teachers become more aware to adopt those traits which produce effective behavior and change.

Quality Management in Higher Education- A Perspective

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The article caters to the quality assurance activities adopted by education institutions. Survival in education industry requires healthy changes in the institution. The expectations of the stakeholder attached to the institution have to be fulfilled. Terms such as standards and quality of educations are becoming handy these days. Thus besides offering new degrees or putting up fancy ads, the term quality assurance is of great importance to the institution. It plays a major role on the configuration of the status of the institution in the education industry. Even getting certifications and affiliations from recognized institutions are referring to the quality education of the institution. Higher education has immensely improved in Pakistan. The introduction of Quality Assurance Agency is an addition to the education industry. This paper highlights the important factors considered for maintain quality in an institution. Education institution is like a means of transport which requires quality fuel to run efficiently. Thus the quality of institution depends on its faculty, pedagogy, curriculum design, strategic planning, examination system, resources and policies. This paper would be covering all the factors related to quality of the institution. At the same time the benchmark given by the Higher Education commission would also be disclosed. I will be developing a quality assurance framework of the entire procedure adopted by institutions. The entire process basically revolves around the input, process and output (IPO) model. The coordination, observation, feedback and collaboration of the internal stakeholders play the game. Thus this paper reveals the importance of quality management in higher education institution.

Student satisfaction towards E-Learning: Influential role of key Factors

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The technology has embraced the innovative learning methodologies. New interactive media is in use now for delivering educational information. E-Learning has taken the place of traditional face-to-face educational environment. E-Learning is the learning style empowered by digital technology. Though, this new learning paradigm is very attractive approach for both learners and instructor; the growth of web-based learning media is very low. The main beneficiary of any educational environment is the learner. The satisfaction of the learner is inevitable for successful implementation of web-based educational environment. This paper is showing the factors which are playing influential role towards student web-base learning satisfaction. The student and instructor attitude towards technology, their computer efficacy, and instructor response, friendly interface of the online learning environment and proper facilitation of technical matters are the factors that influence student satisfaction towards online education. Administration is suggested to consider these factors for successful virtual education implementation.

Forecasting In-Market Pharmaceutical Products: A Comparison of Forecasting Methods

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Pharmaceutical industry around the world adopts an introvert approach in making their forecasting technique for their in-market products. This study was conducted to find the best suitable forecasting method a pharmaceutical manufacturing firm can apply to obtain a fast and automatic forecast for their products under a highly volatile industry's external and internal conditions. The Microsoft Excel and SPSS were used as computational assisting software, with monthly sales data obtained from the client for 9 products. The time horizon was from January 1995 to May 2007. Two methodologies of forecasting were employed: Exponential Smoothing and Regression. From the former, Holt's linear and Holt-Winters' methods were chosen (depending on the sales pattern), and from the later, Box-Jenkins Analysis (BJA) technique was applied to develop Autoregressive Integrated Moving Average (ARIMA) models. The forecasting models were then compared on the basis of their Mean Absolute Percentage Error (MAPE). The model with the lower MAPE value, for a particular product was considered the best. However, recommendation was not solely made on the lower MAPE value; the price of product was also taken into account. Out of 9 total products under analysis, 7 had a lower MAPE value for models identified through BJA. Only three products are recommended to use their respective models because they are expensive, and thus need higher forecasting accuracy. For the remaining 4 products, two of them did not have enough sales data to support BJA, and the other two products, one's price unknown and other being cheap, excluded a sophisticated forecasting model to be used. Thus for these 4 products, Holt's linear method from exponential smoothing category is recommended. Objectives of this project were satisfied by the findings that exponential smoothing methods are the most appropriate for products that are inexpensive and exhibit higher variation in sales, both in trend and level. For such products, a minor degree of inaccuracy in sales forecast can be tolerated for ease of computation and lesser time to generate forecasts. For expensive products which show a stable market demand, casual models are best suitable for better accuracy along with their higher computational effort, time and stronger dependence on more historic data.

Changing Nature of State-Business Relations in India: Implications for Social and Labour Market Policies

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This paper establishes the link between the interests of the dominant classes (continuation of the reform process) and the harsh reality of inequality and deprivation amongst the large mass of Indian in shaping the direction of social

policy in India. The paper argues that the interplay between policies and interest groups is multidirectional and it is not necessary to see inherent contradiction between public welfare and interests of the dominant groups. During 70's and 80's state addressed the needs of the poor but never extended them as citizenship rights. The provisioning of basic services, particularly in urban areas, was a matter of negotiation between the state and the political society. From the 90s the negotiating space between the right-less people, and the state has changed in a fundamental way. The rights of poor are pitted against the needs of foreign capital, domestic rich and the emerging but very vocal, successful and globally integrated professional class. During this period the direction and instruments used in providing basic social services have got altered. Many social policy initiatives in the last one-year are based on active and participatory role of civil society actors, local representative organisations, government departments and private investors. Businesses have become an increasingly powerful force in the governmental process in India. The new approach is that the identification of felt need, accountability of services and transparency in implementation is done by civil society institutions, the business provides the resources for investment and the government does the coordination and facilitation. The general expectation that the influence of organised groups tends to decrease with decentralisation in policy making, has not happened in India, even though decentralisation has been introduced. The local level institutions are unable to alter the 'elite bias' of the social programs. The business, social policy linkage is currently more in terms of direction of social policy (target oriented, debating the legitimacy of needs, restricting transfer payments) and choice of instruments to deliver social policy goals (public private partnership). There are no specific social initiatives of business in India at the level of policy. Government needs to rework its strategy of partnership in development. To achieve social equity government must recognise different process through which social and economic power impacts social outcomes. The significance of bottom up democracy has to be seen in achieving better social outcomes. The commitment of business on social issues can be built through numerous channels. Some of the important channels through which the social perspective of business can be influenced are buyer pressure; surrounding pressures (civil society, community, peer pressure); market forces (labour & product markets); and a conscious strategic decision by business itself. These drivers in India are at the moment weak. Therefore, there is ample opportunity for civil society actors to work with business on social issues.

Islamic Micro-Finance and Poverty Alleviation: A Case of Pakistan

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This research paper recognizes Islamic micro-finance as an important component in poverty alleviation strategies. While conventional microfinance products have been successful in Muslim majority countries, these products do not fulfill the needs of all Muslim clients. Combining the Islamic social principle of caring for the less fortunate with microfinance's power to provide financial access to the poor has the potential to reach out to millions more people, many of whom say they would prefer Islamic products over conventional microfinance products. While taking an overview of Islamic microfinance in Muslim countries, this research paper focuses on Islamic microfinance services provided in Pakistan to uplift the living standard of its people by providing Shari'ah compliant financial services within their easy access. It recommends that integration of conventional microfinance with Islamic microfinance could significantly increase the outreach of microfinancial services to the vast majority of the country which is living below poverty line.

Agro Business Potential in Pakistan and Strategies to Develop it in Pakistan

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This paper reviews the importance of the agro business in Pakistan and its overall impact on the GDP of the Pakistan economy. Pakistan since its inception has been considered as an agriculture based economy/society and therefore agriculture is regarded as the back bone of Pakistan. Agro business includes life stock, poultry products, dairy farming agricultural products for export like cotton, rice, wheat etc. However, regrettably since the birth of Pakistan back in 1947 this "back bone" of our economy has been ignored and neglected as a result it has failed to attract public and private sector investment and attention. Government of Pakistan is reluctant to heavily invest and provide

the facilities such as: reduction in taxation and other trade-off policies as Pakistan has to follow from WTO (World Trade Organization) and World Bank. Pakistan agriculture lacks in quality standards starting from inputs to outputs. Failure in value addition in the end products of Agriculture is due to lack of proper policy making, funding, and timely execution. As also mentioned by Ahmad Faraz Khan in his article in “Dawn Economic & Business Review”, on June 29-July 5, 2009, page 3 about the Cotton crisis that 70 per cent of its 6 million acres are sown by untested and unfit seeds and most of them having out-lived their stipulated life. The authors’ through this paper are making a humble attempt to draw attention of both public and non public sectors to not only invest in agri-businesses activities but to strategically align factors/forces that will improve the quality standards of our agriculture, contribute in enhancing value addition and as a result will increase GDP of Pakistan.

The Relationship between Life Satisfaction, Happiness and Dysfunctional Attitudes among Students of Islamic Azad University Azadshahr Branch

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The purpose of this study was to examine the relationship between Dysfunctional Attitudes and Satisfaction with life and happiness. Method of this study was descriptive and correlative that administered on 200 students in Islamic Azad University Azadshahr branch. Measurement tools were dysfunctional attitudes scale, satisfaction with life scale and depression-happiness scale. We used t-test for independent groups. We didn’t observe any significant difference among students with high dysfunctional Attitudes and low dysfunctional attitudes in satisfaction and happiness. Correlation coefficient calculated between dysfunctional attitudes and satisfaction with life was $r = 0.04$ and between dysfunctional attitudes and happiness was 0.008 that both of them weren’t significant. Apparently there is no relationship between Dysfunctional Attitudes and Satisfaction with life and happiness.

Financial Performance and Earnings of Poor People: A Case Study of Pakistan

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The relationship between financial development and income growth of the poor segment of population is analyzed both theoretically and empirically in this paper. Advanced technique like ARDL procedure is employed for cointegration while utilizing time series sample covering 1971-2005 period. Findings of the paper strongly suggest that financial development not only improves the income levels of the poor people through investment in physical and human capital directly but indirectly by means of increased economic growth. It is a clear indication of the fact that **McKinnon Conduit Effect** is prevalent in the country. Contrary to this, during financial instability or banking crises poor deprived indigenous people neither have access to credit nor their deposit are secured. Although increased level of economic growth resulting on account of monetary instability creates income inequality among the poor disadvantaged people by lowering their purchasing power. Thus, enhanced agricultural activity, employment generating manufacturing sector and favorable investment climate are the motivating factors in pushing the incomes of said persons in the upward direction.

Industrialization and Local Economic Development: Lesson learned from Italy, Pakistan, and Brazil

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The history of human beings in respect to their struggles for survival reveals in various phases with certain ups and down. The human societies have been facing unforgettable poverty circumstances, fatal diseases; severe shortage of

food, and brutal war games in last two thousands years. The twenty-first century is the age of economic and technological competition between nations in respect to capture and utilization of resources in efficient and effective manners. Number of local, regional and international agents is involved in this form of competition. The important players of this game are international & multinational firms, states, global financial institutions, the entrepreneurs, local governments, global & local market place, small and medium enterprises, local cottage industry (small firms) and consumer markets. Importance of economic stability is become the burning issue for states in all over the world since resources are going to scarce with every passing day. Governments and international firms are very keen to build smooth production facility by using their available natural, social, and human resources. This effort for industrialization has been started around four hundreds years ago in western world. The study argues that how industrialization plays a significant role towards local economic development. Due to their utmost efforts, the wealth-creating ability of human beings and their organizations have been progressed gradually. This transition depicts the process and functions of actual growth of human and economic development in large and small economies. The methods and modes of production have been increasingly changed since last two hundreds years. The theory of Industrial Districts (IDs) is one of the significant efforts to achieve efficient, effective and maximum output of production in geography with accumulating social trust and tacit knowledge. Italy, Pakistan, Brazil have been taken as case study countries in this study. The description has been developed under the typology of business development in a particular local economic development context with help of certain facts and figures from all three regions. The paper starts with short narration of the issue in reference to different aspects to highlight different aspects and offshoots of development in terms of job creating activity. The paper contains four chapters to elucidate the issue with respect to existent policy and practice mechanisms in respective countries. The conclusion encompasses with set of suggestions and recommendations for business development institutions, policy makers and the corporate sector as well.

Factors Determining Brand Image: A Product Comparison of Proctor & Gamble and Unilever in Pakistan

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A brand is unlikely to have one brand image, but several, though one or two may predominate. The key in brand image research is to identify or develop the most powerful images and reinforce them through subsequent brand communications. The aim of the research is to conduct a study of brand image and provide recommendations for brand image enhancement after theoretical analysis of brand image on sales. This research has been done as a comparison between the products of P&G and Unilever in Pakistan with respect to their brand image that, Does the brand image has any impact on the fast moving consumer good's consumption of different companies? Does brand image affects consumer behavior? For this research the tool we are using questionnaire. Brand image can be reinforced by brand communications such as packaging, advertising, promotion, customer service, word-of-mouth and other aspects of the brand experience. This would also be seen with having different kind of questions in questionnaire to cover as many aspects of brand image. The results show that there were more users of Unilever Products as compared to Proctor and Gamble with advertising, Customer Satisfaction and Innovation positively correlated with Brand Image.

An Analysis of Consumer Values, Needs and Behavior for Liquid Milk in Hazara, Pakistan

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This study examines the relationship of consumer values, needs and behavior in order to efficiently and effectively position and target the market. The purpose is to identify those motivational factors and variables that influence the consumer to make the purchase decision and types of personal values, motives, emotions and moods directing them. The empirical research is based on a survey with a sample of consumers from Hazara Division using questionnaire and interviews. The findings indicate that personal and interpersonal values are found to be the main motivators behind the purchase of milk products. Among the three types of needs identified to be satisfied through milk products, in order of importance, are health, taste consciousness and environmental needs.

The Marriage of Information & Communication Technologies and New Product Development: A Case of Pakistan Tobacco Company

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The aim of the study is to confer the process of New Product Development (NPD) and its connectivity with the increasing use of Information and Communication Technologies' (ICT) applications. In this study, qualitative data was gathered by using non-probability sampling technique. Two sources interviews and documentation were used for the collection of data to gain the deep understanding of the case. Since this is a case study therefore no statistical technique is used for data analysis. Results ascertain that information and communication technologies (ICT) playing an important role in the development of new products in tobacco industry. Rapidly changing consumer market demands high quality products where technologies role in fulfilling these demands can't be ignored at any cost. To meet the consumer's expectations and needs, today's organizations are adopting latest technological tools. Pakistan Tobacco Company is one of those industries who are actively involved in the development of contemporary products for the consumers to meet the rapidly changing buying behavior and consumer choices, e.g. the use of NEXUS stage and gate process, e-views and Censodus panel etc. NPD process becomes faster and more precise after successful implementation of ICT tools.

Marketability of "Made In SAARC" versus "Made In Bangladesh" – Overcoming the Negative Country of Origin Effect

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Most of the global trade happens between neighboring countries. The world's 500 largest multinationals generates most of their revenues from neighboring markets. In the past twenty years, regions have become increasingly important at the economic and political levels, as reflected in the European Union and regional trade agreements such as South Asian Nations (ASEAN). By regional branding we want to mean the set of firms practices designed to increase brand equity in the region. Geographic Indications (GIs), a broad regional branding method, can be used by all qualified producers within a specific region (or country), giving access to the brand and brand protection. SAARC is the region of 1137.3 billion us dollar GDP and average per capita GDP (in \$) is 795.1 (approximately) with a GDP growth is more or less 8.8 % (as annual change). All these economic indicators meter this resign a potential and emerging market for all types of commodities. This study constitute analysis the trade data and consumers opinion survey about potential consumer goods, to identify the scope (both advantages and risks) for regional branding .

To Propose the Most Effective and Practical Mode to Make the Campaign "Acer for Every Student" A Major Commercial Success

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This study gives insight into the medium graphics of students of Rawalpindi and Islamabad with special reference to computer purchasing on lease. The research was carried out in tow phases, exploratory and descriptive. Exploratory phase was conducted by using research instruments like surveys, Focus Group Discussions and Personal interviews. This phase suggested that students of public institutions are more inclined towards computers on lease, as to them the main reason for less PC owners in financial constrains. In terms of media graphics this phase showed that youth looked for humor and thrill in advertisements. The descriptive phase was completed through a questionnaire being filled by 300 students (n=300), of Rawalpindi and Islamabad, with age range from 18-35. The results showed that TV was the most preferred media, and this preference was strongly affected by referrals.

Consumers' Usage and Attitude for Credit Cards: A Descriptive Study of Pakistani Consumer

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Consumer financing have become increasingly important in the private sector of Pakistan for the last two decades. With the new reforms in the banking sector, the marketing of financial products has become very competitive. There is a proper need for strategizing marketing efforts and to segment the consumers. This study investigates the shift of Pakistani consumers towards the use of plastic money, with emphasis on credit cards. A survey of consumers holding at least one or no credit card, were used for data collection. Variables related to demographics like age, income level, gender have also been taken into consideration. This study makes the use of descriptive variables in terms of analyzing the general attitude about the use of credit cards and the factors contributing towards the selection of a one particular credit card over the other. A positive relationship has been found between the income level of a person and his/her possession of a credit card. While making the choice of a credit card over other bank names and the trust in a particular brand name seems to play a very significant role in the selection of a credit card, instead of the logo of Visa or Master card. The profession of the person seems to play a very interesting role with their behavior towards credit cards. Bankers carry a negative relationship towards the use of a credit card. The moderating variables include the marketing campaign of a particular bank, sales teams support, openness from retailers for accepting credit card instead of cash, knowledge about the true interest rate imposed by bank and the concept of Islamic mode of financing etc. Based on observations, suggestions have also been made for managers to refine the target market.

Socialization Agents and Adolescents Skepticism towards Personal Care and Food Products Advertising: The Mediating Effect of Marketplace Knowledge

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The purpose of the paper is to shed light on how adolescents' learn to become consumers. The study provides a greater understanding of adolescents' behaviors and attitudes towards advertising, which will help marketers' to develop effective programs and policies to attract adolescents' in market place. Data gathered through personally administered questionnaires from a sample of 250 students studying in different schools, colleges and universities in twin cities, Islamabad and Rawalpindi. Pearson correlation and regression analysis used to analyze the data. Concept Oriented Family Communication and Susceptibility to Informational Peer Influence enhance adolescents' skepticism towards advertizing, while Socio Oriented Family Communication and Susceptibility to Normative Peer Influence reduces skeptic tendencies towards advertising. The information that peers provide to assist teens develop a critical orientation, which enhance teens' Skepticism. Teens are susceptible to influenced by friends who have relevant knowledge about advertising. Teens who watch more television are more Skeptics about the marketplace. Greater knowledge of marketplace gives teens a basis to evaluate ads, and teens are more likely to recognize techniques that advertisers use to effect persuasion. The sample is collected from adolescents' in twin cities, Islamabad and Rawalpindi, so it is difficult to generalize. Research examined only television viewing for mass media effects, but exposure to other media such as magazines and newspapers also related to skepticism. The English language questionnaire used in this research was above the mental level of the respondents. The main implication of this research is to help Pakistani firms to know the behavior of teenagers to come up with unique strategies to enabled firms to get big share of teenage consumer market. This paper describes seven variables Skepticism towards advertising, Susceptibility to Normative Peer Influence, Concept Oriented Family Communication, Socio Oriented Family Communication, and Susceptibility to Informational Peer Influence, Market place Knowledge and Television Watching in the context of Pakistan. Further, this study also discovers the mediating role of marketplace knowledge between Susceptibility to Informational Peer Influence, Concept Oriented Family Communication and Television Watching.

Pakistani Consumers Purchase Intention towards the Foreign Apparel Brand versus Local Apparel Brand

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The purpose of this study is to examine the effect of individual characteristic (i.e., consumer need for uniqueness, attitude towards foreign apparel brand) and brand specific variable (perceived quality, emotional value) on Pakistani consumer purchase intention towards foreign apparel brand versus local apparel brand. The sample comprised of students enrolled in three universities in two major cities of Pakistan i.e Islamabad and Texila convenience sampling technique is used. A total of 260 participants completed a self administered question. Regression analysis is used to find the impact of individual characteristic on brand specific variable and its impact on purchase intention. This study finds that consumer need for uniqueness is directly impact on attitude towards foreign apparel brand. Attitude towards foreign apparel brand directly affect perceived quality and emotional value which further affect purchase intention. As in this study the sample is student which is not gernalizable to other sample of population. Further the study aim is to find purchase intention of apparel product which is also not gernalizable to other categories of consumer goods. The finding of this study would help to both local companies and foreign companies who want to enter in Pakistani consumer market. The finding of this paper reveals that both local and foreign companies need to focus on both quality and emotional benefits of there brand if they want to success in Pakistan. As foreign apparel brands are trying to enter developing countries like Pakistan, this paper aims to study the factors that influence Pakistan's university students' purchase intention towards these brands.

Factors Affecting Teamwork & Organization/Employee Productivity

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Teamwork is known for high productivity and outstanding performance but working in a team is never an easy job. Employees in the organizations come from different backgrounds and work environments; their thoughts and ideas may differ from one another because of their personality differences and unique circumstances. The present research signifies the factors that affect team, its goals and employee productivity derived through panel discussions in different organizations having a team work culture, literature surveys, observation / personal experiences. The research led to the development of a conceptual model showing the relationship of the factors affecting teamwork, organization and employee productivity. One can get help from this research in finding ways how to identify the factors that affect teamwork and make teams more effective and dynamic.

Relationship between Work Life Balance and Job Satisfaction among Employees

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This study investigated the relationship between job satisfaction and work life balance among 120 public and private sector employees from the cities of Rawalpindi and Islamabad. Work life balance was assessed by an exclusive Work Life Balance Scale designed for the specific purpose, revealed reliability as ($\alpha = .79$). Men score significantly high on WLBS ($r = 0.79$) as compared to women where as no gender differences were found on job satisfaction scale. Study revealed that employees' working in private sector organizations have more work life balance and are more satisfied with their jobs as compared to employees working in public sector organizations was supported by the results showing significant differences. Employees living in nuclear family system have more work life balance as compared to employees living in joint family system. Significant differences were found on the job satisfaction of highly educated employees as compared to average and less educated employees with highly educated employees showing more satisfaction with their jobs than average and less educated employees. Hypothesis assuming highly paid employees more satisfied with their jobs as compared to average and less paid employees was accepted. No significant gender differences were found on job satisfaction of employees. Study revealed no significant differences

in the work life balance and job satisfaction of older and younger employees, married and unmarried employees, and employees having more, average and less work experience. Hypotheses assuming employees living in nuclear family having more job satisfaction than employees living in joint family system, highly educated employees having more work life balance as compared to employees having average and less education, highly paid employees having more work life balance as compared to average and less paid employees, employees working for less working hours have more work life balance as compared to those having average and long working hours revealed no significant differences. Finally, results found that employees having more work life balance are more satisfied with their jobs as compared to employees having low work life balance. Implications of the findings are discussed for employees, employers and the public /private sector organizations in Pakistan. Suggestions pointing ways and means to the organizations to consider work life balance issues in defining strategies to make their employees satisfied with their jobs and enhance organizational competence. Modern organizational systems are moving towards more humanistic approach in dealing with their employees to make them satisfied with their work. The trend in organizations to make their employees satisfied is changing, by identifying several other factors and roles of workers' life than just the hours they spend in office. Satisfaction with the job is a part of life satisfaction that can only happen if employees can create a balance in their work and family/personal life. The limitations, conclusions and future implications were also discussed at the end.

Path Goal Theory: A Study of Employee Job Satisfaction in Telecom Sector

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This study was designed to test the path-goal theory of leadership in Pakistan telecom industry. The relationship between leadership behaviors (directive, supportive, participative and achievement-oriented) of middle managers and job satisfaction of subordinates was investigated. Leadership behaviors of managers (directive, supportive, participative and achievement-oriented) were measured through leader behavior items. Subordinates' satisfaction was measured by the job descriptive index. The analysis suggests that the moderating variables influence preference for a particular type of leadership behavior (by the subordinate) and leader behavior has an impact on subordinate satisfaction. Leader behavior affects satisfaction directly and performance indirectly, further subordinate satisfaction has a direct affect on subordinate performance and performance is influenced by the type of task demand. There was no difference between male and female respondents regarding any dependent measure.

An Investigation of the Relation between Personality Characteristics and Job Burnout

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The purpose of this study was to find out the relation between personality characteristics and occupational Burnout. Occupational Burnout can be defined as the lack of energy and job in a way that a person becoming burnout in his / her job shows a kind of boring feeling toward performing occupational behavior. Mazlac (1998) believes that personality dimensions and trait can justify being the occupational Burnout .and Burnout is related to neurosis personality dimension and psycho profile of job fatigue. The method of this study was correlation descriptive and the sample of this study was collected from the 250 Islamic Azad University Azadshahr Branch's faculty members and staffs in 2009. To determine the sample size, the sample size Determination Table Indicator (Morgan and Kerjenci) was used and 132 persons were estimated to be the sample size and they were chosen randomly. The measurement tools were five personality factor Questionnaire (NEO) and Goldard job Burnout Questionnaire. To analyze the data, pearson correlation, t – test for independent group and ANOVA were used. The results of this study showed that correlation coefficient and t–test result for comparing the extroversion, agreeableness, neuroticism, conscientiousness with job Burnout was meaningful with $p < 0/000$ but for comparing the openness to experience and job Burnout it was meaningless.

Job Satisfaction: Determinants affecting Job Satisfaction Phenomenon

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In this age of globalization, micro enterprises are acknowledged as major engine of growth and job creation. In addition, entrepreneurship is no longer a male phenomenon. This new phenomenon is envisaging a change in entrepreneurial culture. Consequently globalization and new technologies will improve business arena only if the impediments faced by female entrepreneurs could be routed out. Women entrepreneurs make new contributions to business, due to their very particular psychology. Hence research about female entrepreneur will not only provide new incentive to economy but will also contribute towards social development. This article reviews the difference between the psychographics of the male and female entrepreneur in comparatively socially strict economy of NWFP for female entrepreneurs. However women in urban NWFP have been starting their own businesses in large numbers in the last decade for a number of causes: improved educational standards, skill acquisition opportunities, frustration at hitting the "glass ceiling," dissatisfaction with slow career advancement and less job opportunities both in public and private sector. The present study is the replication of the above-mentioned research with the aim to determine the gender wise variation in the personality of entrepreneurs effecting value addition in urban informal micro enterprises. The basic philosophy underlying the concept of psychographics and value addition is the capability of entrepreneurs on the basis of internal strength and resilience, which help them surmount enterprise failure and low value addition.

Individual Differences and Stress-Performance Relationship

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In this paper relationship between stress, performance and personality Type is investigated. Medicine is a dangerous business. Infectious diseases, dealing with difficult patients, accidents on the job, and other hazards have shortened the careers of many physicians. Doctors have long been considered at risk of occupational stress. When doctors suffer, so do their patients. The issue of job stress among doctors is important because the extent to which they experience stress turns in to poor performance in terms of quality of patient care. Personality traits are often thought to affect the stress that a person perceives. Specific types of personalities seem to be more susceptible to the effects of stress than others. Similarly, job performance is associated with different levels of stress e.g. higher job stress leads to poor performance. The purpose of the present study was to investigate the effect of job stress on job performance and the effect of personality type on the stress-performance relationship. The universe of the study is District Abbottabad. In order to make the study more reliable the complete population of house officers was targeted. There are 55 doctors working in 7 different departments of AMC (Ayub Medical Complex). As the target population was house officers so they had the same experience level and most of them were unmarried. Their mean age was 25 years. Primary data was gathered through questionnaire designed in two parts. Part one was used to address Personality type and Part two gathered information about job stress and performance. Individual semi-structured interviews and observations were also used to collect information about the job routine, in order to find out how the work patterns have been influenced by environmental factors. The data obtained through questionnaires was analyzed using the statistical methods including descriptive statistics and Spearman's Correlation. The results indicated that Type A individuals tend to experience more stress than Type B, however no major differences were found. Similarly minor differences were found in the performance of Type A and Type B individuals. Type A individuals performed slightly better than Type B.

The Evaluation of Employees' Thinking About Performance Appraisals, Trainings and Development in a New Competitive Era of Globalization: Study Conducted In Export Based Textile Organizations of Punjab, Pakistan

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Modern business values are replacing the traditional values and are giving opportunities to everyone to take his share from the stream according to skills and capacity. The study was conducted to examine the influence of global culture on behavioral changes of employees working in export based textile organizations. The behavioral change has specifically been assessed with reference to their thinking on 'performance appraisal system' and 'training and development. Two socio-economic and demographic variables, education and income were also included to explore their effects on behavioral shift. The study was conducted in 100 export based textile organizations by selecting five personnel of upper and middle lower levels from each organization, who were selected randomly. Data were collected through a comprehensive and well-designed questionnaire. Descriptive and inferential statistics were applied for data analysis. Pre-testing was carried out to examine the workability of the measuring instrument. Results showed a significant change in behaviors of people working in export based textile organization. It is emerged that employees with more education and good income have shown strong association with existence of fair and just performance and evaluation system as well as compliance of the trainings when needed.

Supportive Learning Environment - A Basic Ingredient of Learning Organization

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Learning of the organization entails the capacity to create and hold the picture of its future. This paper seeks to associates the supportive learning environment with psychological safety and value to new ideas by examining individual through their sensation about openness to recognition, flexibility and bareness to mistakes with in the organization. The Assessment of the sportive learning environment is empirically done in this paper. The survey in the course of questionnaire conducted for this study. Factor analysis implied to identify the most critical factors that were comfort to express and openness to new ideas that have maximum variation, refer to the basic ingredient of learning environment.

Entrepreneur Opportunities for Mobile Phone Industry, A Growth Model for E-Business Firms

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The e-Business firm is a unique human creation that can be described by generic concepts and models, for organization theory development and to be applied in entrepreneurial practice. There seems to have been a realization that e-business may not be the answer to all of a company's problems, but can be a great asset in the struggle to increase efficiencies in daily business dealings, and that the Web is primarily a new way of relating to customers and suppliers. This paper categorizes and discusses the electronic business model for currently being used by businesses and discussed in the academic literature, and shows how this business model are being implemented within the Mobile phone telecom industry. In this research, a growth model of Telecom industry is presented and discussed, both in terms of its theoretical foundations and applicability in practice for the e-Business firm. The key research questions are: What are the critical success factors for growth? What significant strategies, business development and organization factors are involved and determine success and failures? The theoretical approach is inter-disciplinary and the main frame of reference comes from Strategic Management, Organization Theory and recent theory and research on International Entrepreneurship. The selected method uses triangulation as a mean for forming and validating the model. The research involves longitudinal case studies of international e-Business firms,

comprising deep-interview observations and interpretations, as well as the analysis of secondary data. This Research Paper and inquiry presents a novel growth model for the e-Business firm. This Telecom model argues that there are four generic factors involved in the successful development of e-Business firms. These factors are interrelated and their contingencies are either fit or misfits. The main result from the case studies is that the strategic and structural transformations necessary for sustained growth, is dependent upon how this model fit in Telecom industry have been managed by the e-Business firm. This research on critical success factors and growth has important implications for the emerging field of International Entrepreneurship. It refutes the classical and academic separation of Strategic Management and Organization Theory, for the context of e-Business and SME firms. Instead, this research proposes a need for an integrated business and organization perspective upon further theoretical and empirical research in International Entrepreneurship.

A Habermassian Examination of Conflicts in Projects

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A look through any of the 'bodies of knowledge' (BOKs) or books on project management quickly reveals that most definitions of a project and project management are convergent. Projects are generally assumed to be temporary and their outcomes unique; however, this uniqueness is reciprocated by a great deal of predictive repetitiveness. Research in project management has been categorized into nine-schools of project management thought (Anbari et al., 2008), which essentially is an extension of an earlier work by Söderlund (2004). Most of this body of work can be more abstractly placed on a continuum ranging from the functionalist positivist paradigm to the critical constructivist. Where the concern of the former is measurement and optimization and the latter strives to question and deconstruct commonly accepted notions of knowledge & foundations of truth, accepts the social construction of reality and its transitivity, and understand the role of power and political dimensions within organizations (cf. Bresnen et al., 2005). It may be argued that the critical constructivist paradigm is rooted in the critical realism of Rob Bhaskar, which amalgamates similar philosophical commitments (cf. Johnson and Duberley, 2006). This study is epistemologically firmly grounded in the 'critical realist' philosophical paradigm and seeks to align itself with the critical school of project management thought. Ontologically its unit of analysis is 'the project' rather than 'a project'; our pursuit is subjective and strives for explanations rather than quantifications of phenomena. This research progresses with the assumption that the work of Thamhain & Wilemon is still valid and reliable. This work takes its inspiration from the power and political dimensions of critical realism and seeks to theoretically triangulate (Denzin, 2006) the findings of Thamhain & Wilemon using a Habermassian approach. Rather than approaching this study from a specific Habermassian research program (see Finlayson, 2005), we propose to develop a discourse based on common themes found in Habermas' work, such as those outlined in (Edgar, 2006).

Mintzberg's Strategy Continuum: Philosophic and Theoretical Underpinnings

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This theoretical paper views Henry Mintzberg's 'Strategy Safari' as representing a strategy continuum along which different styles/modes of strategy making and implementing are spread, with Prescriptive/Planning style of strategizing at one end and the Descriptive/Learning mode of strategizing at the other end. The paper attempts to highlight some of the reasons behind the traditional 'hype' created for the Prescriptive/Planning mode, its impact on the teaching behavior of the teachers of strategic management and, the underlying philosophical and theoretical assumptions behind the two extreme end of the strategy continuum. Based on these underpinnings, the paper presents some propositions and calls for launching research efforts to test and verify these propositions. The paper proposes to include the strategy continuum view for the teaching of Strategic Management courses at graduate and under-graduate levels in the business schools.

The Role of Socio-Cultural Factors In Shaping Entrepreneurial Orientation of The World's Largest Migrant Entrepreneurs: The Case of Afghan Diasporas

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The culture of an entrepreneur may push or pull an individual to innovate new product, service or venture in a western country. However in an emerging economy, socio-cultural factors may facilitate people to pursue entrepreneurship as merely a livelihood practice. Recent research findings suggest that entrepreneurship is often primarily, a way to sustain livelihoods. This study explores the effects of Long Afghan wars and the Socio-cultural historic traits embedded in their code of conduct, *Pashtunwali* upon entrepreneurial orientations of the Afghans. In an attempt to support their family members, the Afghan migrant entrepreneurs have invented different ways of coping with harsh economic realities of life. Because of cultural homogeneities with their Pakistani hosts, many Afghan migrants find Pakistan as their second homeland and do not have ready plans to return. Moreover, the study develops a qualitative profile of the world's largest migrants along with their entrepreneurial motivations and problems. It concludes that the Afghan migrants are mostly 'necessity entrepreneurs' and are related to push factors. The paper draws the attention of the policy makers towards the effects of war and the inherent socio-cultural traits upon migrant businesses.

Knowledge Management in Higher Education: A Case Study of COMSATS, Lahore

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Knowledge Management practices and their impact on Institutions of Higher Education in less developing countries like Pakistan has become indispensable to compete in the technological and ever changing global environment. Past researchers have emphasized on Knowledge Management tools and techniques in enhancing the role of the Universities in order to face the challenges posed by knowledge society. This research article identifies the key problems faced by Pakistani universities and attempts to resolve those problems through the applications of knowledge management practices. It identifies Knowledge Creation, Knowledge transfer, Knowledge stored, Sharing Identity, Communities of Interaction, Knowledge Production as the key elements of knowledge management process that facilitate the learning organizations (universities) to fulfill their role as knowledge server and be able to enhance their operational capability, the biggest challenge faced by the higher educational institutions of Pakistan.

Corporate Derivatives and Exchange Rate Exposure: Does a Relationship Exist?

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Increasing international trade and investments had made firms' cash flows more vulnerable to exchange rate movements; therefore derivatives are widely used by corporations to minimize foreign exchange exposure. Currents study aims to identify the factors affecting firms' decision to use derivatives by using the data of 86 non-financial firms of Pakistan for the period 2004-2007. For detailed analysis firms' endogenous policies are regressed separately in order to capture endogeneity effects. Logit model is used to test the factors effecting the firms' decision to use derivatives. Results show that firms having higher foreign sales are more likely to use derivatives to reduce exchange rate exposure. Also highly financial distressed large size firms having financial constraints and fewer managerial holdings are more likely to use derivatives. Study concludes that in general firms' use derivative in order to maximize shareholders' wealth by reducing exchange rate exposure.

The Significance of Financial Literacy

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A trend in stock ownership in Pakistan has changed drastically over the short span of time. There were very few people who intend to participate in stocks. But now this picture has changed as the number of individual investors has increased in financial markets. For many these financial products are difficult to understand. The question is individual investors well-equipped to make financial decisions? Do they possess ample financial knowledge to enter in the risky and complex stock trading? At the other end for those who are relatively financially literate how much they understand stock market behavior? For many people, especially people unfamiliar with finance, the stock market is not intrinsically different from a card game (Guiso, Sapienza & Zingales 2005). Authors found that financial illiteracy is widespread and particularly acute among specific groups of the population, such as women, the elderly, and those with low education. As financial markets have great impact on any country's economy, therefore, the importance of financial markets can not be neglected. In financial markets it's all about participation of investors. Our study analyses the importance of financial literacy in stock exchange participation and how financial knowledge helps the stock participants in their decision. In this research, we considered "Financial Literacy Index (FLI)" and "Substitutive Market (SM)" as independent variables and "Stock Participation Index (SPI)" as dependent variable.

An Empirical Analysis of Performance Measurement of the Disclosure in Financial Reporting: A Study of Banking Sector in Bangladesh

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Organization's capacity is its potential to perform—its ability to successfully apply its skills and resources to accomplish its goals and satisfy its audience of interests' expectations. Performance is the ability of an organization to meet its goals and achieve its overall mission. Disclosure of annual reports is an important attribute of their usefulness. This paper empirically Measured and analyzed the performance of disclosure items in a developing country like Bangladesh. The main objective of this study is to measure the performance of corporate financial reporting made by the listed banking companies in Bangladesh. The objective that is to find out the current state of disclosure of the banking companies in Bangladesh. Using 25% of the population (12 banks) observations over a period of 5 years (2002-2006), the performance of disclosure has been measured using the unweighted disclosure index. The study shows the top and bottom ranked banks by the size of the UDI. In order to see whether there is significant difference in disclosure score among the sample banks we conducted t tests choosing 2 samples at a time i.e., using SPSS Software we conducted Paired Sample t test. The results showed that Arab Bangladesh Bank (AB Bank) appeared to have the highest levels of disclosure and Standard bank appeared to have the lowest levels of disclosure. Timeliness of annual reports is an important attribute of their usefulness. This paper empirically examined the relationship between the disclosure score and audit delay in a developing country, Bangladesh. The objectives of this phase are twofold. First, to measure the extent of audit lag in a developing country, Bangladesh. Second, to establish the impact of selected corporate attributes on audit delays in Bangladesh. The study examine whether timeliness of corporate financial reporting in the banking sector has improved in Bangladesh following the creation of the Securities and Exchange Commission (SEC) in 1993, the enactment of the Companies Act in 1994, the amendment of the SEC Rules in 1997, and the Banking Companies Act, 1991. Using 25% of the population (12 banks) observations over a period of 5 years (2002-2006), the researcher find that regulatory changes have not improved timeliness in corporate reporting in the banking sector of Bangladesh as measured by the extent of audit lag, AGM lag and total lag.

Factors Influencing the Price-earnings Multiples and Stock Values in the Karachi Stock Exchange

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A Price-earnings (P/E) ratio model has been constructed in this dissertation from the origin of Gordon and Shapiro (1956) discounted dividend growth model, which is well known and commonly used for all investors. The study follows the multiple regression analysis approaches to the P/E ratio as a response variable with dividend payout ratio, earnings growth and discount rate as explanatory variables. A panel data has been used in this paper for 35 dividend-paying firms over a period for the year 2000 to 2008. A range of tests have been applied to the panel data like F-Test, Lagrange Multiplier-LM test (Breusch and Pagan, 1980) and Hausman specification (1978) test for group effects and time effects in support of the best appropriate model. The empirical findings reveal that the dividend payout ratio and earnings growth has significant positive affect on P/E ratio but interest rate is negatively correlated to it. These results do favour also the inferences of Amoako-Adu, Ben & Smith, Brian (2002).

Day-of-the-Week Effect: Evidence from Dhaka Stock Exchange under Six-Days-a-Week Trading

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This paper aims to investigate the day of the week effect in Dhaka Stock Exchange (DSE) using DSE All Share Price Index for the period of 1998 through 2003 during which six days-a-week trading was practiced. The study shows that, the mean returns on Mondays are negative and are positive on Thursdays, the last trading day of the week. This does not really support the Monday effect; as Monday being the third trading day of the week. This finding is in contrast with those who found significant negative returns on the first trading day of the week. However, the study supports those who found significant positive returns on the last trading day. The volatility of the mean returns is found to be comparatively highest on Sundays and lowest on Mondays. In general, there is no significant day-of-the-week effect on Dhaka Stock Exchange in contrast with the findings by Chowdhury et. al. (2001), Cross (1973), French (1980) but in agreement with Santemases (1998), Pena (1995), and Gardezabal & Rgulez (2002) on Spanish market.

Managing Liquidity in Credit Crisis: A study of Pakistan Listed Companies

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The focus of this study is to analyze the effect of credit crunch situation on the overall firm's liquidity position and its management policy relating to it in the context of Pakistan. We want to evaluate and study the existence of potential relation between the change in firm's operational liquidity with credit crunch, and thus in order to study this effect, we identified and selected liquidity parameters into two broad categories of traditional measures and dynamic measures and credit crunch representation through the increase in short term interest rate. The traditional parameters we choose are current and quick ratio (CR, QR), whereas the cash conversion cycle (CCC) being selected as dynamic parameter with the inclusion of its three basic components of receivable conversion period (RCP), inventory conversion period (ICP) and payable deferral period (PDP). Besides that, three month's KIBOR rate (K) being used as a parameter representing the short term interest rate in Pakistan context. In addition, six hypotheses formed to investigate and evaluate existence of potential relation between these variables. The sample data comprised of liquid firm's (in their individual sector) listed on Karachi Stock Exchange (KSE 100 index—Pakistan) and based on the historical figures published by firm's in their audited annual financial statements. In line with the objective of the study, we use correlation tests to identify and evaluate whether the relation exist between our defined variables. We did find a strong and significant relation between the traditional measures of liquidity and

the short term interest rate, but were unable to find any significant relation between the operational measures of liquidity and the credit crunch situation. Besides the presence of inherent and the research methodology limitations, the results showed strong inverse relation between the CR and K, and QR and K, whereas showed no significance nexus between CCC and K, leading us to conclude in this study as from the traditional liquidity measurement perspective, the change in short term interest rate do affect the firm's liquidity and overall management style, but on the other hand, from operational liquidity measurement view point, in order to establish any link deeper study on its component level should be needed to explore the potential relation.

Theoretical Assessment for an Appropriate Exchange Rate Regime in Perspectives of Pakistan's External Sector Performance

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This paper proposes a theoretical study for assessing whether or not a Pakistan's external sector characteristics make it an appropriate candidate for a peg exchange rate regime. The template employs qualitative measures of attributes - trade orientation, financial integration, economic diversification, macroeconomic stabilization, credibility, and "fear-of-floating" type effects - that have been identified in the literature as key potential determinants of regime choice. To illustrate, the template is applied to Pakistan's major trading partners. The empirical evidences indicate a fairly strong case against a pegged regime in Pakistan. The implications for Pakistan trade sector are mixed, although changes in that economy in recent years strengthen the case against a peg

Success of E-commerce Management System: A case Study of EBay

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This research investigates E-bay auction features that influence auction success: ability to attract bidders and seller net revenue. Specifically, the study examines 15 seller controlled auction features; 9 of them are available to sellers to enhance their net revenue and other 6 are controlled to reduce bidders' perceived risk of online purchasing. Using four datasets of online auctions, one dataset for auctions of Apple Ipad ($N = 119$), one for Dell Laptop ($N = 134$), one for Olympus Camera ($N = 120$) and one Motorola Cell ($N = 118$), multiple regression analysis and logistic regression analysis is conducted to determine the impact of auction features on sellers' net revenue and ability to attract bidders respectively. Findings indicate that the use of certain auction features initial bid price and number of bids influence seller net revenue for all four products. Other features that impact seller revenue are shipping cost, pictures and buy-now-option for one, one and two products respectively. No impact for auction duration, payment methods available and seller reputation is found for any of the four instances. Further, the auction features that influence ability to attract bidders include lower starting price, use of credit card, and presence of picture for all four, one and three products respectively. Whereas, new products and the length of time the seller has been selling on eBay did not seem to matter in any of the four instances. In addition, findings indicate that certain auction features have inverse impact on auction success. In case of ability to attract bidders, these features include presence of reserve price and the use of credit card for all four and one product respectively. Likewise, number of pictures and buy-now-option is found to be inversely associated with seller net revenue for one and three products respectively.

Prospects of Adopting On-Line Advertising: Firms practicing E-businesses in Pakistan

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Growing awareness in Business community of Pakistan for adopting technology to expand businesses in-land and overseas has made place for utilizing various e-advertisement models. Thus using technology advancement that

produced wide range of advertisement models which offer benefits to business such as interactive and personalized e-ads and reaching target customers precisely in advertisement campaigns. There are variety of advertising models available i.e. search engine marketing, permission marketing, affiliate marketing etc each with its own unique features. This study is focused on marking the trend for the adoption of such models in Pakistan business industry and effectiveness of such models. It is apparent that specific economic, socio-technical & cultural factors has their impact on devising electronic advertisement practices of organizations in Pakistan. The core benefits of electronic advertisement are measured in terms of creating brand awareness, attracting customers and improving brand loyalty. The e-advertisement adoption framework will be helpful for organizations in Pakistan who wish to exploit the exciting features of e-advertisement such as feedback of e-advertisement campaigns or just in time advertisements.

Cyber Crimes: Criminal Exploitation of New Technologies (A Case Study of Pakistan)

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This paper provides an overview and impact of cyber crimes on the present scenario of computer technology in Pakistan derivable, directly or indirectly from global situation. It focuses upon priorities and practices, motivational and challenging factors, and recommendations for taking precautionary measures against cyber crimes in Pakistan. Varieties of crime are considered: theft of services; communications in furtherance of criminal conspiracies; information piracy and forgery; the dissemination of offensive materials; cyber-stalking; extortion; electronic money laundering; electronic vandalism and terrorism; sales and investment fraud; illegal interception; and electronic funds transfer fraud. Computer-related crimes, like crime in general are explained by consideration of three factors: motivation, opportunity and the absence of capable guardianship. Motivations depend upon the nature of the crime in question, but may include, greed, lust, revenge, challenge or adventure. Opportunities are expanding dramatically with the rapid proliferation and penetration of digital technology. Significant challenges are posed by the transnational nature of much computer crime. The most appropriate strategies for the control of computer-related crime entails a mixture of law enforcement, technological and market-based solutions. The pursuit of a strict enforcement agenda is, in most cases not feasible because of the limited capacity of the state. It is argued that in some contexts, the market place may be able to provide more efficient solutions to the problems of computer-related crime than state interventions. Proper parent's guidance is also necessary for reducing cyber crimes. Additionally socio-cultural variables may be conducive for cyber crimes reduction.

Failure of E-Government Initiatives: A Case Study of N.W.F.P.

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E-government in Pakistan is a national level program initiated by Ministry of Information Technology and Electronic Government Directorate in 2000. It is a new Phenomenon in Pakistan with multiple opportunity and challenges. An empirical study is conducted to analyze different factors with focus on one domain i.e. Public sector employees and their perception of e-government. This study analyzes several factors that contribute to the failures of e-government implementation in N.W.F.P. An ITPOSMO model shows significance gap in all aspect of the case. The study also found that non-technical barriers in Pakistan, such as users' lack of IT knowledge, HR support for IT Professional and the absence of awareness and marketing campaign, have negatively affected employee's decisions to use the technology and inhibited decision makers from implementing technology initiatives. The study also recommends some solution for better e-government implementation in future.

Failures of Public Sector IT Projects: Causes and Suggestions for Remedial Measures

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IT is indispensable in all aspects of our lives today. Be it personal communication, private entrepreneurial endeavor, commercial business, or governmental machinery. IT has revolutionized the way information is gathered, processed, and transmitted in our age. Given the scale and need, governments are also passionately embracing IT to automate their systems in order to induce efficiency, effectiveness, and speed in the delivery of their services to the public. However, implementation of IT projects in public sector comes with plethora of challenges. These include poor infrastructure, resource constraints, financial difficulties, lack of adequate skills, and corruption. These factors intertwine and result in failure of many projects targeting to automate the information systems in public sector. Due to these reasons, most of the projects are only partially implemented while others face difficulties as noted above. This paper highlights some of the problems that result in failure of public sector IT projects. It makes recommendations for fundamental and large-scale reforms in procurement systems, value chain management, stakeholders' management, and capacity/skill development.

The Impact of Offshore Software Business on IT Professionals Profiles (Software Industry Perspective)

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The paper aims to investigate the offshore software development factors that are changing the profile of IT professional working in software industry. A panel discussion considering the issue i.e. how does offshore have an impact over the profiles of IT Professionals? IT professional should be with industry-specific knowledge. In addition to broad technical expertise, they should be equipped with communication, team work and project management skills. It was identified that they should be familiar with business terms & issues along with leadership potential i.e. SWOT Analysis etc. IT professional need to be more general problem solvers and thinkers, develop holistic or "big picture" views, learn to work along with ethical skills. Moreover, it is found that IT Professionals have to learn foreign languages as they have to visit offshore clients during initial and implementation phase of project. The paper is limited to offshore software development IT professional. A further limitation is that factors other than technical investigated during the research. IT Professionals will understand Offshore Software Development Projects requirement and provide quality services to offshore clients. Their Professional profile fills the requirements of offshore giant clients firms located in USA, Canada, UK and Japan etc. Because the results are aligning with the issues facing by IT Professional in Offshore Software Development Projects. There can be more confidence that IT Professional should equip themselves with requirements of time and firms.

Geometric Pattern of DNA Help in Signal Processing By Using (HMM) Model

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DNA sequences can be thought of as a long series of letters, four for DNA and twenty for amino acids. Aligning sequences to detect similarities is useful for finding patterns. Common patterns might give insights to common functionality of the sequences, assuming that the important functions were preserved in the genes. We introduce the alignment problem in the context of two sequences and extend to multiple sequence alignment. Three standard approaches are reviewed, comprising clustering techniques, multinomial models using sampling, and Hidden Markov Models (HMM). Deoxyribonucleic acid can be applied in signal processing that changed the way of nano

–engineers. we report a new technique for measuring these rates using hidden Markov model analysis that directly incorporates the signal processing.

E-Banking Adoption in Developing Economies: A Critical Analysis of Obstacles

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This paper is an attempt to discuss the various obstacles posing adoption of new technology in the banking industry. Banks are nowadays trying to advance their ways of providing financial services to their demanding customers. This has prompted to differentiating of products and services which in return increases competition among providers. Some institutions are underrating the challenges posed by new technology adoption like social, corporate, security, privacy and other. Therefore this paper discusses some of which have been identified from the studies already conducted. The data for this paper has been obtained from secondary sources including referring periodicals, books and other published manuscripts like annual reports. The paper concludes that financial institutions venturing into the provision of e-banking services should be aware of its challenges and try to take necessary measures to avoid lose and frustrations.

Role of Multi Agent System for Adoptive e-Market

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Agents are software robots and vitally used in e-Business applications. This paper discusses electronic markets and the role which agents can play in information transformation for automating electronic market transactions. A Multi Agent System is designed and developed which pertains to merchant brokering stage of Consumer Buying Behavior Model with the intent of appropriate framework.

Business Process Management Bridge between Business and Information Technology

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In the current scenario, Advanced Technologies and technological means are easily available that can effectively build the gap between business processes and the information technology environment. Business Process Management implies to repetitive activities performed in the context of an organisation's normal, everyday operations. It is all about the use of appropriate tools and techniques to design, analyse, and manage operational business processes and, where possible, to improve those processes. When organization goes for technological advancement in improving the business processes, it reduces project costs, bolsters user enthusiasm and support, mitigates the challenges and risks. This research was conducted on the basis of detailed literature review. Validation of the model system was done through interviews of the people involved in business management and experts in Information Technology. The findings of the research shows that new technologies integrate business processes with information technology service to provide an enterprise-wide view of the organization's business processes mapped to the information technology infrastructure. Information technology and line of business owners can share this view, providing a common language with which to communicate and collaborate. Difference between line of Business Owners and Information Technologist in their perspective has created a communications gap. Business owners want to talk about business processes. Information Technologist wants to talk about technology resources, and typically may not understand the relationships between these resources and the business operations they support. Bridging this gap is essential to aligning Information Technology with the business. This convergence requires that both parties understand the relationships between business processes and information technology resources that support these services and processes. Such an understanding delivers compelling business benefits, including greater business agility, improved service, reduced risk, greater ability to achieve and demonstrate regulatory compliance,

and reduced costs. Technologies are now available that bridge the gap between business processes and the information technology environment. These technologies integrate business processes with information technology service to provide an enterprise-wide view of the organization's business processes mapped to the information technology infrastructure. Information technology and line of business owners can share this view, providing a common language with which to communicate and collaborate.

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