

behaving or working that exists in a society or organization. In my own words - something done consistently becomes a habit; a habit done over and over becomes a way of life i.e. a culture. If we look at our society, we have a spending culture as opposed to a savings culture. This is why most often a bigger salary means more spending even though we often delude ourselves into thinking we will invest or save more when a higher income comes along. Trust me; the world is never going to run out of things you can buy. You may think you have the

latest phone, and a month later another model or upgraded version of your phone will be there. In view of all what I stated, a culture of savings in Pakistan will increase investment, which will not only result in the growth in economy rather it will generate employment opportunities and the multiplier effect (that we use the term in macro economy) will creep into Pakistan economy.

**PAGE: How could youth be convinced for the benefits of saving?**

**Barkatullah Lone:** Our youth need to be motivated for the benefits of savings

through academia and then through electronic media. Our entire media wastes the time of the millions of our youth just showing the rubbish political debates. Our media should allocate sufficient time for economy programs, which will give in-depth understanding to our youth as to what the benefits of savings and investment are. Our 95% of youth believes in doing job and are never prone to do business then when the mentality of youth is business oriented, savings culture would never emerge. Academia and electronic media need to play a vital role in this connection. ■

## QEC IBA KARACHI HOLDS SEMINAR ON 'PROMOTING QUALITY CULTURE IN HIGHER EDUCATION INSTITUTIONS'

**Q**uality Enhancement Cell of IBA Karachi organized a seminar on 'Identification and Prioritization of Critical Issues and Challenges in Promoting the True Quality Culture in Higher Education Institutions' followed by a panel discussion.

The seminar was attended by a large number of QECs, faculty members and management personnel from different renowned universities of Karachi, Nawabshah, Sindh and Balochistan. Whereas, universities in other cities connected the session via HEC video conferencing and HEC web TV.

Prof. Dr. Mustaghis-ur-Rahman Head of Management Sciences Department, Bahria University discussed various different Quality Cultures like Responsive (Something developing around the world and how we respond to that),

Reactive (it will lead to regenerative quality culture and it can be done by Top management), Regenerative and Reproductive (maintenance of status quo) quality cultures.

Dr. Zaki Rashdi, highlighted the Quality Octate comprising the 8 important parameters with 'Institutional Leadership' on top because our leaders are not exposed to those quality parameters.

The speakers noted the demands of the ever increasing number of students pursuing higher education and the increasing expectations of the job industry towards institutions to maintain the highest levels of educational quality.

Associate Dean, Faculty of Business Administration IBA, Dr. Nishat, distributed souvenirs among the speakers and panelists and certificates among the participants.



**"A ship with a hole underneath is doomed to sink! And ignorance is also a hole in the brain, a big hole!"**  
**Mehmet Murat ildan**

**"Every ship needs a port because unlike ships waves never get tired!" ~ Mehmet Murat ildan**