

Message from the Managing Director, SBP Banking Services Corporation

It is a matter of pride for me to present the Annual Performance Review (APR) of SBP-BSC for the Financial Year 2013-14 (FY14), which was unusual on two counts; i) frequent changes at the top level of the BSC and ii) rapid depletion in the Corporation's experienced human resources. It is encouraging to note that the officers and staff of the Corporation continued to ensure execution of their normal operations for achieving organizational objectives with zeal and commitment, and thus deserve my appreciation.



During FY14, a number of initiatives were taken to overcome HR gaps and other related issues, which include inductions of officers at the entry & middle management levels and in specialized areas like industrial relations, procurements, engineering and bank health clinics. Concurrently, the BSC management has embarked upon an initiative to introduce high-end banknote processing machines to not only automate currency management at the Corporation but also to kick-start, with the active coordination of State Bank of Pakistan, the process of cash cycle automation by the market participants. This will not only improve the skill-set of our staff and raise their efficiency levels but would also help in the implementation of the clean note policy regime of the State Bank of Pakistan.

Going forward, a similar initiative has also been planned in the area of banking operations where a project on e-banking is being contemplated in coordination with all relevant stakeholders. Though its success will be largely dependent on the willingness of our major stakeholders to automate payment process at their end, however when implemented it will bring a paradigm shift in the way the Corporation serves its important institutional stakeholders like AGPR, FBR, Provincial Governments, Federal Government and its departments, as well as the commercial banks, etc.

In order to ensure continuity in the reforms process, efforts are being made to institutionalize the reforms. For this purpose various management committees have been set up to deliberate and discuss critical issues in their respective areas and make recommendations for approval and implementation. A mechanism of monitoring and evaluation has also been put in place to ensure effective follow-up on the decisions made at various fora like Heads of Departments (HoDs) Forum, Chief Managers (CMs) Conference and the management committees. All Field Offices have also been advised to create a similar committee structure to ensure that local matters are properly addressed in a timely manner.

In the long term perspective, a number of key initiatives have been planned to be included in the Strategic Plan 2016-2020 expected to be rolled out during FY16. In the proposed Strategic Plan, we want to outline a comprehensive change management agenda to transform SBP-BSC into a vibrant institution, fully capable of effectively achieving the organizational objectives. At the same time, we want further strengthening of the internal controls by defining performance benchmarks in all the functional areas around which an appropriate accountability system will be woven.

In conclusion, I must say that while BSC has come a long way, there is a lot to be achieved further with team spirit, collective wisdom and commitment. I would like to take this opportunity to compliment my team members and pay my gratitude to the honorable Governor, SBP and the BSC Board of Directors for extending their complete support and guidance in transforming SBP-BSC into an apex institution.

QASIM NAWAZ
Managing Director
SBP Banking Services Corporation