

From the Desk of

Chief Editor



Dear Readers,

I am pleased to present the May–June 2025 edition of the Chartered Management Accountant Journal, themed **“Challenges to Business Sustainability in Pakistan.”** The objective of choosing this theme is to highlight the pressing issues that continue to hinder sustainable business growth in the country.

This issue features exclusive interviews with four eminent personalities: Mr. Khurram Schehzad, Advisor to Finance Minister, Government of Pakistan; Dr. Miftah Ismail, former Federal Finance Minister of Pakistan; Mr. Muhammad Ali Tabba, CEO of Lucky Cement Limited; and Mr. Kamran Arshad, Chairman of All Pakistan Textile Mills Association (APTMA). I extend my sincere gratitude to these distinguished individuals for graciously sharing their insights and valuable time.

The Focus section comprises 16 thought-provoking articles, 10 of which have been contributed by ICMA members — an encouraging sign of growing intellectual engagement within our community. These articles explore key challenges confronting Pakistan’s business landscape, including energy shortages, rising production costs, inflation, corruption, and an overly complex taxation regime. The Research and Publications (R&P) Department has also contributed a notable article examining the “growth trap” and its implications for long-term business sustainability.

Other sections—Article, Top Technology Trend, and Economy Watch—feature informative contributions from both members and the R&P Department on a diverse array of timely topics. I am confident readers will find the content both insightful and enriching.

Looking ahead, the theme for the upcoming July–August 2025 issue is **“Fintech Innovations and Digital Analytics.”** I invite members with expertise in these emerging fields to contribute practical and forward-looking articles that will benefit our readership.

We hope you find this issue insightful and encourage you to share your feedback and suggestions.

Muhammad Yasin, FCMA

Vice President ICMA &

Chairman, Research and Publications Committee

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