

In times of crisis, look for opportunities

Robi Axiata CEO Mahtab Uddin Ahmed shares his thoughts at The Daily Star's The Chief Executive Show powered by Marico

DWOHA CHOWDHURY

Mahtab Uddin Ahmed began his professional career with IDLC Finance, formerly known as the Industrial Development Leasing Company. Ahmed then switched to Unilever, where he held various leadership positions, such as national finance director, during his 17-year stay. After that, the business veteran joined Robi as its chief financial officer in September 2010 before eventually going on to become the company's first homegrown CEO in November 2016.

During the second episode of The Chief Executive Show, Ahmed spoke about his corporate career, crisis management, team management, intrapreneurship and more.

As the ongoing coronavirus pandemic continues to devastate the world economy, many well-established companies are struggling to survive while others have already collapsed.

But according to the leaders of the firms that have successfully recovered, the reason behind their fall is that those companies never planned ahead for times of crisis.

"Crisis is always seen as a negativity but my style is: when in crisis, look for solutions and opportunities," said Ahmed, also the managing director of Robi.

With this bit of self-wisdom,

Ahmed was able to protect the company's interests while boosting employee morale and achieve their trust to accomplish a lot amid the Covid-19 fallout.

"Always focus on people. If you win the people's hearts and minds, they will pull you out of any crisis," he said.

Thanks to the CEO's efforts, the country's second largest mobile network operator continues to flourish as it recently reached the five crore subscriber milestone despite all the economic uncertainty.

This is largely due to how well the company has adapted to working from home.

Robi's employees enjoyed a smooth transition into 'work from home' as the company has been running a digital agenda for the last four or five years.

"We are all working from home now and the business is doing fine," Ahmed said.

Since the network provider had a pre-existing focus on digital services, it allowed the company to be quick in its response to the Covid-19 crisis.

Robi even initiated a digital healthcare solution for suspected coronavirus patients as soon as the outbreak began, he added.

At a time when most other companies are simply trying to survive



Mahtab Uddin Ahmed

the Covid-19 fallout, Robi took a big leap by changing its slogan from 'Ignite the Power Within' to 'A New Experience in Life'.

"Transformations must be done when you are in good shape. Those who are trying to change their business strategies to suit the ongoing crisis will struggle more than those who prepares earlier," he said.

The Robi CEO, known as an eminent corporate personality, once dreamt of becoming a sportsman but eventually found a passion for entrepreneurship.

As a part of his plans for life as an entrepreneur, he began a professional

career in order to gain life experience beforehand. However, this experience got him hooked to the corporate world.

"I could not stick to my goals and always shifted. Depending on the situation, I was always flexible," said Ahmed, adding that he believes in switching jobs every two to three years.

There is a lot to learn in the first year of a new job while it is the second year when people start contributing. But in the third year, when things start to feel comfortable, that is when they have to move on to a new challenge.

"The risks in a new job, fear of

THE CHIEF EXECUTIVE SHOW

failure, first impressions - that's agility. That forces you to learn new things every two to three years and helps you reach your goal," he said.

According to Ahmed, leaving Unilever after giving 17 years to the leading multinational consumer goods company was the hardest decision he has ever had to make.

He was even offered a more prominent position with Unilever but as the company had a policy, barring members of its finance division from becoming CEO, Ahmed decided to leave.

Once again, he considered starting his own business but then, an offer arrived from Robi, a promising company which seemed to understand his hunger to become CEO one day.

"It was a new environment, new company and different industry altogether. But I was confident that I could do it," Ahmed said.

Robi is a vast company with hundreds of employees all over the country where team cooperation is very important.

"In some ways, being a team player is more important than being talented. A team member needs to

bring something to the table that creates positive creative conflicts that generate solutions," he added.

Ahmed also believes that foresight is a skill that cannot be taught anywhere.

For example, no other company in Bangladesh is prepared to launch a 5G network but Robi is already in the testing phase.

"You have to take decisions based on new information that could be wrong. However, only time can tell whether it was the strategy or execution that went wrong in case of failure," Ahmed said.

Although Ahmed's entrepreneurial plans did not materialise the way he had hoped, his corporate life taught him about the opportunities of intrapreneurship.

Robi formed a new company named Red Dot that brings new solutions to give new experiences to consumers.

Robi also formed an R-Venture, which is a flagship digital entrepreneurship platform, and BD Apps which hosts more than 15,000 apps built by Bangladeshi talents who are earning a fortune.

And all these were made possible as intrapreneurship worked, Ahmed said.

"We are working in a way that shows the way for others. It will be successful only when other corporate houses come forward following footsteps of Robi."

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SAVAR TANNERY ESTATE

Construction of dumping yards faces delays

REEFAYET ULLAH MIRDHA

Intense pollution is threatening the environment surrounding Savar Tannery Industrial Estate (STIE) as the construction of two dumping yards meant for solid waste are expected to be delayed by a couple of months.

Currently, 130 out of 155 tanneries are in operation at the STIE. On a regular day, the operational tanneries produce some 60 tonnes of solid waste.

In absence of the yards, all of the waste is being stored in a nearby vacant space under the open sky on a temporary basis, polluting the locality.

If this continues till Eid-ul-Azha, a severe catastrophe could ensue. That's because in the three months centring the religious festival of the sacrifice of animals, some 180 tonnes of solid waste are produced by the tanneries each day.

The contractors supplied substandard steel for sheds meant for the yards without following the specifications mentioned in the tender, said Delwar Hossain, team leader of the consultants for effluent treatment plants (ETP) at the STIE.

The construction of the shed for one of the yards, encompassing 360,000 square feet of area, was supposed to be completed by August, he said.

The contractor has again been made to supply the specified steel, and the shed's construction is nearing completion, which presumably will be done by December, said Hossain.

Till date, the government has allocated Tk 10 crore for the construction of the two yards, the other being 216,000 square feet in area, he said.

"I am hopeful that...by January next year we will take charge of the sheds from the Chinese construction firm."

He also spoke of a third yard which would be constructed and run by a company specialising in processing waste and creating by-



In absence of the dumping yards, all the waste of the tannery estate is being stored in a nearby vacant space under the open sky on a temporary basis, polluting the environment.

AKLAKUR RAHMAN AKASH

products.

The tender has already been awarded to a local company to process the waste materials, he said.

Though the solid waste is expected to eventually end up in a landfill from the dumping yards once the STIE was fully functional, Hossain apprehended that if such waste processing was not present, the two yards would likely to overflow within a year.

The construction work of the

sheds for the two dumping yards was supposed to be started in March this year, said Jitendra Nath Paul, director of the STIE.

But it was delayed because of the outbreak of coronavirus pandemic. The construction eventually started in June, he said.

The government is working on plans to recycle the solid waste, said Paul.

Regarding completion of the construction of the central

ETP (CETP) at the STIE, he said currently its automation and online systems were being set up.

With the construction of the CETP also facing delays, the government has started allowing individual companies to construct their own ETPs.

This is to enable them to fast obtain certifications from Leather Working Group (LWG), thereby attain proper prices from the international retailers and brands.

Due to poor adoption of global standards set by the LWG for the processing of rawhide, Bangladeshi exporters have failed to avail compliance and environmental certifications from the global body for the leather goods sector.

Bangladesh needs to obtain 65 per cent of the total marks used in the LWG certification for obtaining that in the silver category.

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General investors push stock index up

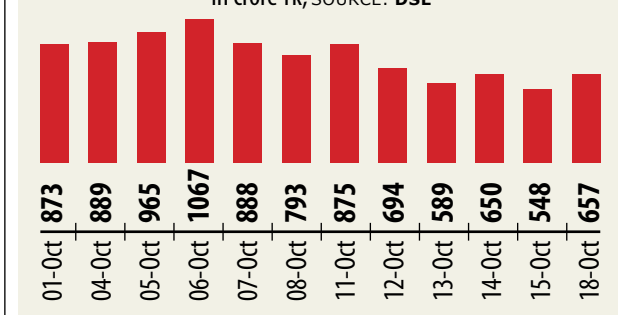
STAR BUSINESS REPORT

Stock trading was on a slightly upward trend yesterday thanks to increased participation from general investors.

Turnover, an important indicator of the market, amounted to Tk 69.87 crore at the Dhaka Stock Exchange (DSE) yesterday, a 19.89 per cent increase compared to the same day last week.

TURNOVER TRENDS SO FAR THIS MONTH

In crore Tk; SOURCE: DSE



Meanwhile the DSEX, the benchmark index of the DSE, rose 5.35 points, or 0.10 per cent, to 4,877.65 points.

General investors are rearranging their portfolios while considering the performances of listed companies for the year that ended on June 30 and so, the index has been a mixed bag for the past few days, said a stock broker.

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Good corporate governance needed to fight financial anomalies: experts

STAR BUSINESS DESK

Good corporate governance and strong legal infrastructure are needed to deal with financial sector anomalies in the country, experts suggested yesterday.

They also pointed out that in the context of increasing digitalisation, compliance to accounting standards is essential for fair and transparent financial reporting.

Their suggestions came at a virtual conference on "Audit Regulatory Reforms in Bangladesh - The Way Forward," organised by the Institute of Chartered Accountants of Bangladesh (ICAB) on Saturday.

If good governance is not ensured in the corporate sector, audit firms will not be able to prepare good audit reports for companies, said Mohammad Muslim Chowdhury, comptroller and auditor general of Bangladesh.

He said there are many allegations that audit firms make substandard financial reports, but attention should be paid as to why that happens.

"Ownership concentration and family dominance in the corporate sector is one of the biggest constraints to ensuring corporate governance in Bangladesh," he said.

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