

## From the YEP Desk

Rafi Hossain

Many of you know that YEP Forum is close to two years old now. You also perhaps know that we are a dynamic group of young men and women who volunteer our time, talent and energy so that the young entrepreneurs and professionals get a platform to voice their opinions and concerns. Young people in our country have acquired skills and competencies that can be positively contributed to the country's planning and policy-making process. YEP Forum has brought together young people from different backgrounds and expertise. People from social sector, academia, legal profession, banking, creative arts, business community and so on have gathered under the umbrella of the Forum. The broad objectives of the YEP Forum are:

1. Promoting people's participation in building a modern and human society;
2. Promoting accountability in governance, the judiciary, public and private enterprises and in different professions;
3. Building and projecting a positive national image;
4. Raising awareness among people on their rights, and the rights of others;
5. Promoting alternative thinking and leadership among young people;
6. Promoting and developing human resources;
7. Fostering an environment conducive to the development of young people; and
8. Promoting awareness on the value of our national resources and environment.

Now, this YEP Talk page is young people's page and hence we are interested to learn your concerns as a young professional or entrepreneur. You may send your articles, comments, short notes, etc. at the following addresses: Email [yepi@email.com](mailto:yepi@email.com) or at fax : 863035.

## Management 2000 Project

**YEP Forum's initiative to prepare our professionals to meet the management challenges of the new millennium.**

### Young executives spotlight

We have interviewed three people about networking for career development.

The question was "what is your opinion about Networking for Career Development? — Do you think that one should do networking? Why or Why not? Criticize from your own perspective."

We received the following responses from different people —

- According to a BBA student of NSU — "I don't prefer Networking for career development but to start a successful career it is very much needed. If a person is too late in getting a job, he/she may lose his/her interest. On the other hand, if they get satisfactory job, just after completing their education, they will do excellent. After that, they do not require any kind of networking to develop their career."
- According to an IT-Engineer serving in an organization — "Networking is very much effective as a job searching technique. To get a good job reference is barely needed. Because:
  - Many companies don't give any advertisement when they look for people for the post of executives. Usually they hire people through reference. So when anybody is networking, he has more possibilities to get a job.
  - Sometimes to get a job networking is the only way, especially in case of multinational companies, as they want to employ somebody who is quite trustworthy and efficient in his work. For this reason they like to employ them who are being certified through a known channel."
- According to a young businessman — "Of course, if you have networking, then you will be able to know the characteristics of jobs, job-responsibilities as well as their missions of various organizations. Through networking you know the corporate culture what is very important for a worker when you are willing to join an organization completing your studies. This knowledge will help you to select the best organization to join, as you are acquainted with so many companies."

## Networking: How Can Be Beneficial For Career Development?

If opportunity is the heart of entrepreneurship, the arteries and veins of entrepreneurship are composed of social networks. In fact, social networks can help us in different ways for our career development. Different examples can be given in this context.

- Social networks help to identify opportunities. Our venture can take place because one of our partner's friends is our supplier. She supplies fruitcakes to a 5 star hotel, but she agrees to bake cakes for us.
- Social networks help in assessing opportunities. We realized that after narrowing the range of possible venture opportunities to one through the entrepreneur — opportunity fit model, we really relied very heavily on the inputs from our classmates and friends in determining whether there was really a market for our products.
- Social networks help in overcoming barriers to entry. Social contacts and friends are often taken for granted. However, when you really use them they are potential tools for the entrepreneur. Social networks give direct and indirect means to reach one goal. In the profile, the entrepreneur used his social contact to reduce time by cutting government red tape. A few of his business ventures were started through social networks.
- Social networks facilitate market entry and early sales. In our fruitcake business, sales were made through friends. They helped spread good word of mouth and solicit more sales for our business. The team used their social networks to make their first sale. Some sold to their relatives, others to their hostel mates.
- Social networks are the essence of entrepreneurship. I think that in almost every process of doing our business, one cannot escape having to interact with people and that is when networks become important. This could be seen in the venture of the entrepreneur who profiled. He believed that good relations must be established with suppliers and customers and said that 'Business is all about people'.

Dick Beatty, leading job search author, completed a very comprehensive study (1000+persons) of which employment resources have proven most productive for professional job seekers. Survey results are as follows:

68%	Source
14%	Personal Contact
10%	Employment agencies
8%	Job Advertising
	Others

## Business Schools in Bangladesh: Can We Afford To Ignore Entrepreneurship Education in the 21st Century?

Quazi Mahmud Ahmed

### Educating the Next Generation: Are We Doing the Right Job?

The word 'education' has many meanings. One useful definition is that offered by the United Nations Educational, Scientific, and Cultural Organization (UNESCO), which states that education is "organized and sustained instruction designed to communicate a combination of knowledge, skills and understanding valuable for all the activities of life." While there is no universally accepted view of the purpose of higher education, it is possible to look at the issue from two contrasting perspectives: liberal education versus the vocational/professional education. For our purposes here, we are interested in the professional education since we are talking about education in the business schools in Bangladesh. Unlike in the liberal tradition, our focus is not on the needs of the society, not on the individual. Under the prevailing circumstances of unemployment, underemployment and job market saturation, professional expertise should be developed not as an idle curiosity, but because of its enormous significance for the business community and for the economy as a whole. The nation needs more independent-minded human resources not just 'employable'. Already, too many people are running after too few jobs. It is abundantly clear to many that no less than a paradigm shift in business education will help address the situation.

### Wake-up call for Bangladesh's B-Schools?

Today's business school curriculum in Bangladesh is too much biased towards big business. Yes if you think carefully you will find that with the opening up of economies the world over and an increasing presence of global competition, Bangladesh has very little chance being a success story in the ever-competitive big business areas. It is in the small business where we can show our competitiveness. Any casual observer can find out that ours is an "import" country. There is nothing gravely wrong in being so as long as we are also an "export" country. But what is our competitive advantage? Even the school children can tell that our people are the source (or hindrance, depending on what you do with it) of our strength. Obviously, the trained people become resource and untrained ones are nothing but burdens on the nation. I have argued elsewhere that almost all people in Bangladesh are receiving training and schooling to become employees, to assume the role of job seekers. Of course we need world-class professionals to run

### Why Not Establish an Entrepreneurship Development Center?

Based on the literature survey and extensive readings on the topic, I put forward the following as a food for thought in an effort to make the humble step in commencing an enterprise culture in universities. Entrepreneurship is an increasingly popular phenomenon. As is common in

our businesses, hospitals, government offices and other organizations but at the same time we need a separate stream of human resources who would not just seek jobs; they would create jobs: first for themselves and through growth for others as well. If this country is to prosper, a significant number of people should be in the business of creating new ventures and not in the lookout for jobs.

No doubt that there are efforts underway to promote entrepreneurship with the involvement of development partners and other private or non-profit training institutions. But like many others, I believe that interventions to give birth to an entrepreneurial culture have to come in a concerted, integrated manner. Hence, universities in general and business schools in particular, can play significant role in inculcating the much-needed enterprising society. My effort in this write-up is directed to business school administrators/ managers who may take note of the fact that apart from preparing young men and women to work for other companies, they might as well groom another stream of people who would dream of taking initiatives to create organizations and in turn create jobs.

### Entrepreneurship: An Idea Whose Time Has Come?

The business school veterans can draw inspiration from the AACSB (American Association of the Collegiate Schools of Business) — the most credible accreditation authority in the USA on what to teach in business schools. In a recent report it has identified 'entrepreneurialism' as one of the five major defining characteristics of the 21st century business environment, making it clear that students need preparation to deal with a fast-paced, fast-adapting, competitive environment. But unfortunately, a certain degree of complacency exist in business schools today, especially in Bangladesh. As a result, the academia and the business community are moving further apart. What we need today is to take a more active role in improving the quality of education through increased professional relevance and a closer relationship between classroom and the field experience.

### Why Do We Go from Here?

In Bangladesh, very few business schools have taken interest in teaching entrepreneurship in a serious manner. As is expected, Institute of Business Administration (IBA) of the University of Dhaka played the pioneering role although one does not see much enthusiasm in recent years. Among the private universities, School of Business at North South University (NSU) is making its effort to establish a dynamic Small Business Development Center in collaboration with Indiana University in Pennsylvania (IUP), USA. It is my firm belief that isolated and myopic approach to entrepreneurship development is likely to meet with failures and hence several universities may contemplate establishing such Small Business Institutes (SBIs) or Small Business Development Centers (SBDCs). Many who work in the field know that universities interested in establishing such centers or institutes may actually be eligible for technical and other kinds of support from development partners who are looking for innovative approaches to entrepreneurship development in Bangladesh. All we need is to team up and propose the ideas to appropriate development partners such as the following: German Technical Cooperation (GTZ, especially to the CEFEB-based PPS-B Program), USAID (JOBS Program, among others), Swiss Development Corporation (SWC), IFAD (International Fund for Agricultural Development) and CIDA (Canadian International Development Agency) NORAD (Norwegian Agency for Development Assistance) and the like.

### Entrepreneurship and Small Business Center: Who, What, Where and How?

The purpose of the remaining part of the article is to shed some light on the modus operandi of such a entrepreneurship and small business development center or institute. Within the broad rationale of entrepreneurship development, there are variety of objectives that can be pursued by the center under a university.

### Knowledge Building and Research

• To create new knowledge about entrepreneurship within the context of Bangladesh.

### Students

• To promote entrepreneurial culture within the university community.

### Faculty Enhancements

• To provide opportunities for faculty/teachers to use their professional skills.

### Liaison Role

• To provide a focal point

and linkage for academic, private and government sectors with interests and activities in the entrepreneurial development of existing business as well as developing new entrepreneurs and facilitating business creation.

### Reputation Building

• To expand the reputation of business school of a university.

### Outreach in the Community

• To facilitate the economic development of the country.

### Entrepreneurship Centers: Possible Range of Activities

A broad range of activities may be pursued by an entrepreneurship development center housed within a university. Based on experience in other countries these activities can be categorized into four major heads. Obviously serving the students and conducting research are the mainstream responsibilities. Other activities include outreach services for new ventures or established businesses, usually the small business.

### Student Related Activities: Centers envisaged may be involved in the following students related activities:

• Developing entrepreneurship, curriculum and programs.

• Providing entrepreneurship certificate and eventually degree courses.

• Supervising and involving students in research.

• Acting as an information source for students interested in launching a new venture.

• Providing free counseling, mentoring and networking for students regarding venture launch and early growth stage.

• Providing workshops or seminars for students on new venture creation and planning.

• Assisting students to prepare business plans.

**Research activities: Centers may get involved in some or all of the following activities:**

• Conducting and publishing academic research on entrepreneurship.

• Applying for and receiving research grants related to entrepreneurship.

• Coordinating entrepreneurship academic research across several universities.

• Conducting applied research for clients.

• Writing case studies.

• Supervising and involving students in research.

**New venture Activities-Outreach. Such centers do some or all of the following for the community:**

• Providing entrepreneurship education through certificate and credit courses.

• Acting as an information source for community members interested or engaged in launching a new venture.

• Providing consulting (including business plan preparation) counseling, mentoring and networking for venture launch and early growth stages.

• Fostering business partnering.

• Organizing and running conferences relating to entrepreneurship.

• Hosting and coordinating activities to promote entrepreneurship (such as entrepreneurship awards).

• Publishing of articles, manuals, materials, newsletters, etc to encourage entrepreneurship.

• Operating an incubator.

• Running an entrepreneurship related speaker series.

**Established Business Activities-Outreach. Center activities relating to established businesses may be incorporate some or all of the following:**

• Providing management education through seminars, workshops, certificate and course work.

• Providing consulting service by faculty and/or consultant and/or students.

• Conducting collaborative research projects with industry.

• Encouraging e-commerce and use of other technology in established businesses.

• Providing services aimed at family businesses.

• Organizing mentor and networking programs.

• Running an international e-mail network.

• Running a speaker series.

P.S.: In developing this article the author acknowledges drawing some materials from the report on "Entrepreneurship and Canadian Universities" by Professor Teresa V. Menzies, Faculty of Business, Brock University, Canada.

Committed to creating an entrepreneurial culture in business schools in Bangladesh, the author teaches entrepreneurship and management at the School of Business, North South University.

## 10 Reasons Why Executives Fail

"FAILURE" is a harsh word. But it's also a harsh reality for executives who are coerced into transition. Competence is no guarantee of longevity.

Executives rarely, if ever, fail. Granted, they may find themselves outplaced, prematurely retired, phased out, temporarily reassigned, or even in "coerced transition" — but fail? Not to hear them tell it.

"We spend the better part of each day dealing with executives who had failed in their previous jobs and were subsequently fired," says Mr MacKenna. "These are individuals who have to face up to the fact that it simply hasn't worked out. Our job is to conduct an in-depth analysis to determine both why it didn't work out — and what can be done to make sure it won't happen again."

After years of listening to involuntarily unemployed executives vent their trials and tribulations, Messrs. MacKenna and Jandl have discerned a "recurring pattern" to executive failure.

### Executives Fail ...

... when a new boss arrives on the scene. In almost every case, a change at the top is made to effect positive change in an organization. Unfortunately, since the

new boss may be under the impression that hand-picked managers will be more loyal, the transition is often made at the expense of competent, self-motivated managers already in place. "Who needs someone around who seems to be fighting what the new boss wants to accomplish?" asks Mr MacKenna.

... by playing "Prince Hamlet." Hesitating before taking corrective action is the downfall of many executives. "If the boss says, 'Get rid of George,' a common response may be to first defend good old George, and then delay taking action as long as possible, hoping the problem will just go away" observes Mr MacKenna. "I've seen executives drag their feet, eventually fire George, and then be fired themselves for acting too slowly."

... when they rise to the level of their incompetence. Executives are usually told — not asked — about their promotions. "We live in a society that believes that being a manager of managers is what it's all about," says Mr Jandl. Hence, since very few promotions are ever challenged by executives who may have been perfectly content in their previous positions, both the promoted individuals and

their companies often suffer.

"For example, take a salesperson who is promoted to a management position," says Mr MacKenna. "If he doesn't succeed in the new unfamiliar position, chances are good he'll leave the company rather than return to his former position because of the stigma of failure."

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... when they don't realize why they were hired in the first place. In short, "executives aren't hired for their magnetic personalities," quips Mr MacKenna. "They're hired to help their bosses achieve determined objectives."

... when they inadvertently take co-workers into their confidence. There's no such thing as "off-the-record criticism of a boss" within a company, notes Mr MacKenna. Loose lips have sunk plenty of executive careers.

... by demanding changes in "subordinates" work habits without first attempting to alter their belief systems. Both Mr MacKenna and Mr Jandl agree that most US managers aren't aware of the critical role that belief systems play in worker productivity, motivation, and satisfaction — although this awareness is slowly increasing.

... by deluding themselves that it's always the other guy who fails — or, should we say "doesn't succeed."

... when their behavior is consistently inconsistent. Treating occurrence "A" with anger today, but with smiles tomorrow, greatly diminishes an executive's managerial effectiveness.

... by not incorporating themselves into the corporate culture. There are some things "you're just supposed to know" about a company's executive hierarchy, says Mr Jandl. To succeed in some companies, for example, executives must know that only white shirts

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Source Internet

## Organisational Application of Job Enrichment

Here are some examples of various organisations which have practiced effective job enrichment and motivational programs. They are truly an inspiration for all in the business community.

**Example 1:** Volkswagen (VW) of Wolfsburg, Germany, lost money in the early 1980s, after growth and profits ruled the day in the 1970s. VW had to automate and use robots to compete in the market place; they also decided to enrich employee's jobs on the assembly line. Job recognition, increased job responsibility, and increased work autonomy were built into jobs. This motivational approach has contributed to increase employee loyalty, reduced absenteeism, and less turn over.

**Example 2:** An attempt to enrich jobs was built into a General Foods Corporation plant. The new plant management established work teams of 7 to 14 employees. Teams were given large amounts of autonomy and frequent feedback. There also was a high degree of variety built into each job. Most routine work was mechanised. The five core dimensions appear to have been provided, to a large extent. Preliminary results indicated that the plant compared favourably to more traditionally operated plants; productivity was greater, and absenteeism and turnover were less. It has since been suggested that the positive results may have occurred because the facility was new, because they began to weaken six years after the plant opened.

**Example 3:** The Non-Linear Systems experiment offers a caution to advocates of job enrichment. The firm manufactured digital electrical measuring instruments. Management replaced an assembly line with teams of 3 to 12 employees having minimal supervision. The teams decided how the instruments would be produced. Work could be rotated and pace controlled by the team. Each group was also responsible for resolving conflicts and handling disciplinary problems. The first set of findings at Non-Linear revealed increased productivity and morale. Over a period of years, however, productivity and quality began to suffer. The teams were not able to make quick decisions, because there was little structure within the units. The team members became dissatisfied. After approximately four years of experimenting, the firm reverted to its previous managerial practices.