

## Bangladesh no more LDC: Saifur at business award ceremony

### STAR BUSINESS REPORT

Finance and Planning Minister M Saifur Rahman yesterday said Bangladesh is no more a least development country (LDC).

The minister said he has instructed his officials not to participate in any LDC forum, adding that the country has come a long way in the last ten years.

The minister was speaking as the chief guest at the Bangladesh Business Awards ceremony at the Ball Room of Sonargaon Hotel.

He said Bangladesh is no more a country seeking dole-outs. "And I don't want to be a leader of beggars."

He said the world economy has changed and no one takes interest in aid. The slogan for economic cooperation has changed to 'no more aid but trade only'. He said only private sector could lead the country to face the future economic challenges.

He said the private sector is suffering because of resource wastage by the public sector. "The country today is facing crisis because of staggering mismanagement of resources."

Saifur said it is no more possible to extend life jackets to sinking industries. "The situation will be either you swim or sink. We must get ourselves ready to face the globalised free-market economy."

Earlier, the minister handed over awards to the winners in three different categories.

Anisur Rahman Sinha of Opex Group received the Business Person of the Year 2001 award, Otobi Limited received the Best Enterprise of the Year 2001 award while Rehana Kashem, proprietor of Saatrang Handicrafts and Fashion, received the Outstanding Woman in Business for the year 2001 award.

"These are the people who have fought against all odds and yet succeeded," Saifur said. "I would not say that the government had been able to provide all the necessary financial, infrastructural supports or

proper business environment. But despite such bottlenecks, our private sector has performed very well to achieve this height."

He termed Anisur Rahman Sinha the Bill Gates of the garment industry who, the minister said, had to cross Himalayan heights to achieve a turnover of Tk 1000 crore that included US\$ 100 million export.

Regarding the artist-turned entrepreneur, Nitun Kundu, Saifur said the products of Otobi has good potentials in the years to come and the company will be able to compete with international products.

Regarding achievements of Rehana Kashem, the minister said she has set an inspiring example for many to enter such ventures.

As they received awards, their faces beamed with pride and the audience clapped to celebrate their success. Under the spotlight, the winners of the Bangladesh Business

contributions of the business entrepreneurs and enterprises in Bangladesh's development.

Mahfuz Anam, Editor of The Daily Star, read out the citations highlighting the achievements of the winners.

### Reaction of the winners

As she received the award for the 'Outstanding Woman in Business for the Year 2001', Rehana Kashem struggled for words to express her feeling.

"It will remain as an example for the future generations," said, Rehana Kashem, Proprietor of Saatrang Handicrafts and Fashion.

Expressing his feeling, Nitun Kundu, who received the 'Enterprise of the Year 2001', said he had never dreamt of becoming an entrepreneur. "I was engaged in painting for almost 25 years and it was not accepted by my community that a



Finance and Planning Minister M Saifur Rahman gives away the Business Person of the Year 2001 to Opex Group Chairman Anisur Rahman Sinha (L), the Outstanding Woman in Business 2001 to Proprietor of Saatrang Handicrafts and Fashion Rehana Kashem (C) and the Enterprise of the Year 2001 awards to Chairman of Otobi Limited Nitun Kundu (R) at the Bangladesh Business Awards distribution ceremony yesterday.

Anisur Rahman Sinha who won the 'Business Person of the Year 2001' said he was very happy.

He said commitment, hard work and sincerity are some of the key words for a successful entrepreneur. "Whatever I tried to do...I did it seriously and tried for the best results."

### Reaction of last year's winners

Salina Akther, who became the Outstanding Woman in Business last year, announced the name of this year's winner in the same category. "It is a rare event and I even could not imagine that an entrepreneur can be awarded. It is also a matter of great pleasure for the women in general."

She said she had to struggle to come at this stage today and will have to struggle further to go ahead. "My business is expanding. I had no showroom but now I am making contract to open a sales outlet in the United Kingdom."

Feroz Rahim, Chief Executive Officer of Rahimafrooz, received the enterprise of the year award jointly with Concord Enterprise and Construction Ltd last year. He announced the 'Enterprise of the

Year 2001' award this year. In his reaction, Feroz Rahim said he was absolutely delighted to get the award last year.

"We are in business over the past 50 years and we thought that we

were doing the right things. But when we were awarded last year we started to believe that we were really engaged in doing something special and somebody has honoured us."

SM Kamaluddin, Chairman of

Concord Group, received the enterprise of the year award jointly with Rahimafrooz last year. Kamaluddin announced the 'Business Person of the Year 2001' this year.

In his reaction, the Concord



Picture shows (from left to right) Country Director of DHL Worldwide Express Desmond Quiah, Chairman of Otobi Limited Nitun Kundu, Finance and Planning Minister M Saifur Rahman, Proprietor of Saatrang Handicrafts and Fashion Rehana Kashem, Opex Group Chairman Anisur Rahman Sinha, Asia Pacific region Director of DHL Malcom Rees and The Daily Star Editor Mahfuz Anam at the Bangladesh Business Awards distribution ceremony held at Sonargaon Hotel yesterday.



A section of invitees and Finance and Planning Minister M Saifur Rahman chat at the Bangladesh Business Awards 2001 distribution ceremony at Sonargaon Hotel yesterday.

Award 2001 spoke of their successes, the struggle they had to undergo for it and the fruits they received making flagship companies for the country.

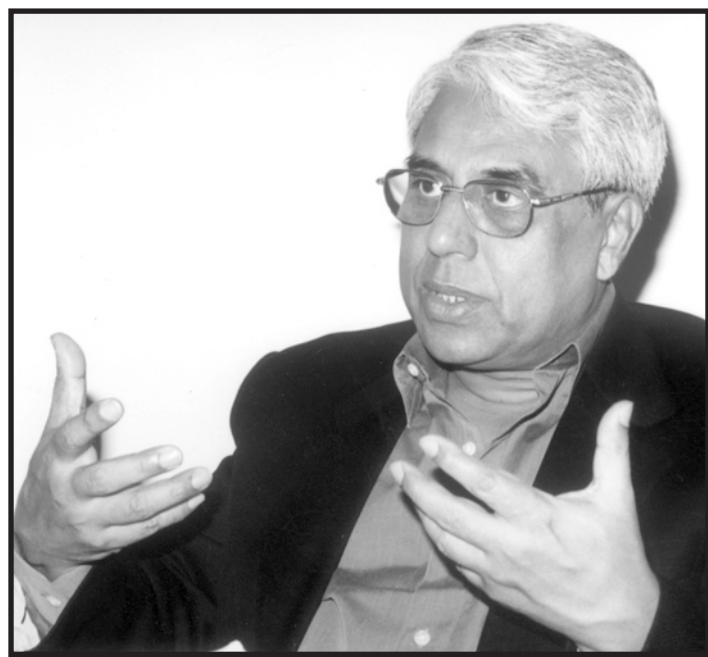
The awards were introduced last year by The Daily Star and the DHL Worldwide Express to recognise the

painter would turn into an entrepreneur."

"Later I decided to create a small world of my own to do my works round the clock and I did that with my dedication," Kundu said, adding that he did not like to be the second in his life.

## Business Person of the Year 2001

Anisur Rahman Sinha, Chairman, Opex Group



In early 1974, Sinha started his business career in construction, supply and indenting. Sinha switched to manufacturing in mid-1980s, as he was not getting the satisfaction he was craving for. Starting with one readymade garment (RMG) unit in 1984, Sinha's conglomerate, the Opex Group, has reached to the top with 21 RMG units with full backward linkage support exporting apparel worth US\$ 100 million last year and becoming South Asian region's leading apparel exporter.

Sinha's group created employment for about 27,000 people and its annual turnover reached Tk 1000 crore with 20 per cent annual growth.

### STAR BUSINESS REPORT

Business is in his blood, but he never dreamt of becoming a businessman. Still, it could be anybody's wonder, Anisur Rahman Sinha reached to a height in the country's business realm that most of the people can only dream.

Starting with one readymade garment (RMG) unit in 1984, Sinha's conglomerate, the Opex Group, has reached to the top with 21 RMG units with full backward linkage support exporting apparel worth US\$ 100 million last year and becoming South Asian region's leading apparel exporter.

Born in 1945 in Kolkata, Sinha completed his secondary and higher secondary education in Narayanganj. Then he did his graduation in commerce from Dhaka College. During those days, music, especially Tagore's song, and cricket were his obsession.

Sinha's father, late Habibur Rahman Sinha, was a jute trader

during the British rule and earned reputation through this business. As the business grew bigger, senior Sinha appointed a British general manager, who flew all the way from Dandy to Kolkata. After the partition in 1947 Sinha's family moved to Narayanganj from Kolkata.

Avid cricket player, Sinha even got a call in the East Pakistan Eleven in 1965. But he could not join as he decided to join army.

During the liberation war in 1971, Sinha was confined in a solitary camp in Pakistan near Afghanistan border. He along with his other Bengali colleagues tried to escape through Afghanistan, but got caught. Even he was tried under martial law court. By the time Bangladesh emerged victorious and he was repatriated at the end of 1973.

In early 1974, Sinha retired from army and started his own business. Although he started his business career in construction, supply and indenting in mid-1970s, Sinha

switched to manufacturing in mid-1980s, as he was not getting the satisfaction he was craving for.

It was solely his vision and efforts that Opex Group has achieved a number of milestones. Sinha's group created employment for about 27,000 people and established every link in the textile value chain starting from spinning to stitching including accessories units, washing plants that made his group the largest apparel exporter of the country. Under Sinha's leadership the annual turnover of the group reached Tk 1000 crore with 20 per cent annual growth.

But initially, when Sinha set up his first RMG unit, things were not like this. At that time he did not have any role in the management and the company ran into troubled water with huge loss. Then Sinha took over the management and over the years made it one of the biggest groups in the country.

Even after making his company the largest exporter, Sinha still pushes high to be on the top upgrading machinery, pursuing management development and diversifying in other areas where the country has competitive edge.

His latest endeavour is in agro industry.

Still he starts his day at 7 in the morning and works till 9 at night. Sinha's vision is now to turn his group into one of the largest conglomerate in the country so that it can contribute positively in the economic growth.

With this mission in mind Sinha employed high-quality managers and established family bond among the staff and workers in his group.

Sinha as the chairman of Opex has received the annual National Export Gold Trophy for 5 consecutive years since 1996. For good performance, quality control and reliable supply record Opex also received awards from its buyers like Sears, Levi's and Mervyns.

Sinha has set up a high school at Kanchpur, Narayanganj serving the wards of workers and local people. The current enrolment is over 700. A night school has also been set up to serve senior citizens of the community. The infrastructure facilities of a college at Kanchpur have been completed and the session will start from March 2002. A full-fledged 100-bed hospital at Kanchpur, to be run by a team of professional medical staff, is rapidly nearing completion to serve people of the locality.

Sinha was the BGMEA president for the period 1998-2000. He is also president of Eastern Sporting Club, Narayanganj.

## Outstanding Woman in Business of the Year 2001

Rehana Kashem, Proprietor, Saatrang Handicrafts & Fashion



### STAR BUSINESS REPORT

A self-made entrepreneur, Rehana Kashem is among the very few successful women in the country who not only built her own enterprise but also had been able to nudge her family members into helping her to grow the company.

At the very beginning, it was an amateurish attempt by her to do a business. As a typical housewife, she loved to make items like cushion covers, napkins, teapot covers, tablemats and bed linen in her spare time. Her neighbours liked her works and often made requests to copy the designs for them.

Appreciation from others inspired Rehana to think a bit big and she started her business in 1983 with a capital of only Tk 6,000. Her sales ranged between Tk 5,000 and Tk 7,000 per month on an average at this stage. As demand for her products grew, she employed around 12 women to make handicrafts for her.

1990 was an important time for Rehana because in that year she expanded her area of works and gave her effort a commercial identity. Apart from retail selling from her house, she started supplying products to different popular boutiques in Dhaka. Turnover of Saatrang, Rehana Kashem's firm, soon rose to around Tk 30,000 per month.

The first big contract she received from well-known shop 'Bhushan' at Adel Plaza, Lalmatia. Impressed by her works, the owner of 'Bhushan' gave her orders for punjabi. That was the beginning. Later many shops in the city including 'Bunon', got in touch with her. From household products, she moved up to dressmaking. The excellent response

she received prompted her to start designing clothes for women.

By then, it was getting extremely difficult for Rehana to keep pace with the growing demand. Her husband, Md Abul Kashed Khan, an employee of a private company, always extended co-operation to his wife. But then he resigned from his job and devoted full-time to assist his wife in business.

Rehana Kashem, who completed junior high school education, has a very supportive family to help her with the numerous responsibilities of running a rapidly growing business. Her husband keeps track of the accounts and her two daughter-in-laws Shamima Khan and Najma Karim helped her with the design and overall supervision. She also completed a training course on marketing in 1990 and a business management course in 1994 from Bangladesh Small and Cottage Industries Corporation (BSCIC).

1993 was another important year for Saatrang as it started producing 'three-piece' salwar kamiz for ladies. With the introduction of the item, her sales multiplied soon. During 1997 and 1999, the company's annual turnover touched Tk 1 crore. She participated in the 'Women's Fashion Trade Fair 2000' and was awarded the 'Best Sellers Small Enterprise' by JOBS, an USAID-sponsored small enterprise promoting programme, in 2000.

According to Rehana, Saatrang's current annual turnover is around Tk 80 lakh. "Our sales went down in recent years because of stiff competition. There are so many new aggressive producers in the market," she said.

## Enterprise of the Year 2001

Otobi Limited



In 1975, Kundu conceived the idea of embarking on a commercial venture and started manufacturing decoration pieces along with his artist friend Tapan.

Kunda started from the scratches and worked hard to reach a turnover of Tk 5000 a month in 1977. Today, 27 years after his first venture, Kundu has more than 150 items on his production list with an annual sales of around Tk 14 crore.

### STAR BUSINESS REPORT

It was way back in 1975, 16 years after his graduation from Dhaka's Institute of Fine Arts, securing a first class first, a bohemian Nitun Kundu got married and decided to settle down. But soon, he realised that he had wasted all these years in search for a job where he could work happily.

He had already served for 12 years as a designer at the United States Information Service (USIS), Dhaka. He left the USIS job in 1971 to take part in the War of Liberation. After the war, he turned himself into a free-lance painter.

In 1975, Kundu conceived the idea of embarking on a commercial venture and started manufacturing decoration pieces along with his artist friend Tapan.

Kunda started from the scratches and worked hard to reach a turnover of Tk 5000 a month in 1977. The items on his selling-list included terracotta, wooden ashtray and flower vase.

Today, 27 years after his first venture, Kundu has more than 150 items on his production list with an annual sales of around Tk 14 crore. His company Otobi is growing at 35 per cent a year.

The items include a wide range of modern

furniture for home and office. At present, Otobi employs 100 executives and 800 employees. It also has numerous dealers all over the country.

Considering the successes, one might think Kundu had to travel through difficult times, but it was rather a "comfortable journey" for him all the way. "It was not a problem for me. All I had to do was to concentrate on my work and give my full attention to it," he said.

Now at 67, almost nine years after under going a heart surgery, Kundu arrives in his office before others and keeps on churning out innovative ideas.

Way back in 1975, Kundu hardly had money to start a commercial venture. And once he could get his hands on some cash, he still had no idea of how to market the products.

So, he decided to get a partner, Reza Ali, who had provided part of the finance and helped in marketing. But again, when it came to designing a new product, it was difficult for him.

"In most cases, people came to me and asked if I could custom-build a particular product for them. And I never refused them."

### Jury Panel Members

- Dr Fakhruddin Ahmed  
Governor, Bangladesh Bank
- Prof. Rehman Sobhan  
Chairman, Center for Policy Dialogue
- Dr Wahiduddin Mahmud  
Eminent Economist
- Moazzem Hossain  
Editor, The Financial Express
- Sheikh A Hafiz  
Senior Partner, Rahman Rahman Huq
- Rokia A Rahman  
Director, MIDAS
- Mahbubur Rahman  
President, International Chamber of Commerce-Bangladesh
- Muhammed A (Rumee) Ali  
Chief Executive Officer, Standard Chartered Bank & Standard Chartered Grindlays Bank Ltd.
- Barrister Rakanuddin Mahmud  
Senior Advocate, Supreme Court of Bangladesh
- Mahfuz Anam  
Editor and Publisher, The Daily Star
- Desmond Quiah  
Country Manager, DHL Worldwide Express

Group Chairman said he could not think that an entrepreneur in Bangladesh could be recognised this way. "It was a rare moment for me."

The right thing for a successful entrepreneur may be always do things differently, he felt.