

MESSAGE

IT gives us immense pleasure to announce the Bangladesh Business Awards 2007 tonight. With a motto of "Bringing Global Corporate Standards to Bangladesh" this award has successfully completed its eighth year of journey. First introduced by DHL Express and The Daily Star in 2000, the award now comprises of four categories: Business Person of the Year, Outstanding Woman in Business, Enterprise of the Year and Financial Institution of the Year.

We believe, only with a modern, competitive and efficient private sector we can achieve sustainable growth in your economy. We hope the vision, courage and leadership of the entrepreneurs will take us from strength to strength. It is our duty to create an appropriate environment for them to aspire to greater heights. That precisely is the aim of our Business Awards.

We have among us leaders in our private sector with exceptional qualities of entrepreneurship and vision that need to be brought to light and acknowledged through due honour. Upholding their achievements will establish the fact that no force is strong enough to suppress the desire and vision that our leaders carry with them.

We also take this opportunity to express our grateful thanks to our distinguished panel of jurors whose names are enclosed in this publication.

DHL Express and The Daily Star feel extremely privileged to be able to honour these enlightened leaders and enterprises of our business community.

MAHFUZ ANAM **DESMOND QUIAH**
Editor and Publisher Country Manager
The Daily Star DHL Express

Objectives of the Bangladesh Business Awards Selection process

To publicly acknowledge the vital contributions made by the companies and individuals to Bangladesh business.

To create an environment, which will encourage the entrepreneurship and enhance the standards of corporate management in Bangladesh.

To illustrate the depth of talent that exists in the country by highlighting the success stories of nominees.

To enable the organizers, The Daily Star and DHL Express, to fulfill their responsibility as good corporate citizens.

An independent eleven-member jury comprising of leading intellectuals, business persons, academics, lawyers, financial experts, eminent personalities and the CEOs of the two sponsoring organizations select the winners. The decision of the jury shall be final and binding and cannot be contested.

Rules of Eligibility

The awardee should be involved in private business enterprise and must be a Bangladeshi citizen or ordinarily resident in Bangladesh. He/she must have clean banking and tax records. There is no restriction on age or race. In case of Enterprise Award, only Bangladeshi companies will be considered with published balanced sheets. In case of

Financial Institution Award, Bangladeshi and joint venture financial institutions will be considered with published balanced sheet.

In case of Joint Venture Financial Institution, a company incorporated in Bangladesh for carrying out business activities jointly by Bangladeshi and foreign investors will be considered. The shares in

the company are to be held by Bangladeshi and foreign shareholders as per the joint venture agreement. The Bangladeshi investor must have investment in the start-up capital of the company. Shareholding by Bangladeshi shareholder(s) as a nominee shareholder in a subsidiary company in Bangladesh of a 100 per cent foreign-owned company will not fall under this category.



THE JURY

Dr. Wahiduddin Mahmud
Economist

Rokia A Rahman
President
Bangladesh Federation of Women
Entrepreneurs

Dr. Salehuddin Ahmed
Governor
Bangladesh Bank

Abdul Mazid
Chairman
National Board of Revenue

Annisul Huq
President
FBCCI

Barrister Nihad Kabir
Sr. Partner
Syed Istiaque Ahmed & Associates

Mamun Rashid
CEO
Citibank N.A. Bangladesh

Dr. Jamaluddin Ahmed
Partner
Hoda Vasi & Co.

Moazzem Hossain
Editor
The Financial Express

Desmond Quiah
Country Manager
DHL Express Bangladesh

Mahfuz Anam
Editor & Publisher
The Daily Star

OUTSTANDING WOMAN IN BUSINESS OF THE YEAR

Flowering the urban landscape

SAJJADUR RAHMAN

Nina's tiny empire was not built in a day. But her creativity, dedication and commitment to work have helped her dream come true. Gifted with a natural aesthetic sense from her childhood, she had an urge in her mind to do something special. She learned the art of flower arrangement, opened a small business house and earned name and fame in a span of 16 years.

This is Nilufar Farooq who has been awarded the Outstanding Woman in Business of the Year 2007 for her entrepreneurship. Nina is Nilufar's nickname. When Nina talked to The Daily Star, she spelt out how her passion for beauty turned into a profession.

In 1992, she along with one of her school friends and her Ikebana teacher hired a small shop at Dhanmondi in Dhaka. They spent even the last penny of their personal savings. Each of her partners contributed Tk 2.10 lakh. They took the possession of the shop at Tk 5 lakh and the rest amount was spent for decorations of Ikebana.

The breakthrough came just one year after the journey of Ikebana. During the seventh Saarc Summit in Dhaka in 1993, Nina, the managing partner of Ikebana, and two other courageous woman entrepreneurs were awarded the decoration work of the Dhaka Sheraton Hotel where the heads of state and government of the Saarc countries were staying.

"Since then we did not need



OUTSTANDING WOMAN IN BUSINESS OF THE YEAR 2007
NILUFAR FAROOQ
Managing Partner
Ikebana

to look back," says Nina. Her business partner Inu Shamsuddin echoed the view and said, "Now we are so busy that we have no weekends. Everyday we have some work orders."

The third partner was Mrs Zoha who left the country for Japan after being involved in the business for around two years.

Nina has done more than 5,000 projects in 16 years of her career. Some of her significant works are floral decorations during the state visit of some dignitaries like Bill Clinton, Yasir Arafat, Prince Aga Khan, Queen Elizabeth II, Prince Charles and Princess Anne.

Nina also decorated several prestigious venues that include Bangabhaban, Ganobhaban, state guesthouses and International Conference Centre at the Prime Minister's Office (PMO).

Looking back to her journey as a businesswoman, Nina

said, "It was not known at that time in Bangladesh, but we took the risk and gained." Although Ikebana's business turnover reached Tk 1.42 crore in fiscal 2005-06, it dropped to Tk 87 lakh in FY 2006-07 due to the country's difficult political situation. Now Ikebana is housed in a 3,000 sq feet office in the city's posh Banani area and it has drawn a wide range of customers -- embassies, banks, corporate offices, industries etc. Its business has been expanded to landscaping, indoor pot plants, roof gardening and water fountain.

"Flowers always attracted me since my childhood. I loved to pluck them and make necklaces for my mother, my aunts and friends. I would make flower arrangements for other people who visited our house," Nina went on in her conversation.

Nina, 59, was born in Kolkata, the working place of her father Luthfar Rahman, a former jute businessman. Her maternal grand father is renowned poet Golam Mostafa.

"My love for beauty generated in my family. And that love has brought me into the business with the art of flowers. I was a listed singer of BTV and Bangladesh Betar in the 70s. Classical music was my favourite. But the passion for flowers and beauty surpassed my music career," said Nina, also a fan of Rabindranath Tagore, the first Nobel laureate in Bangladeshi literature.

But her maternal uncle Mustafa Monwar (famous artist) inspired her to a great extent by giving a book on

Ikebana, the Japanese art of floral decoration, in the early 70s. "That was a major influence to go ahead with the art," she reminisces.

Nina later took training in the art in 1973 from the Japan Embassy in Dhaka. She received gold medal for exceptional performance in the training. She had also an advanced learning on Ikebana by distant education from famous Japanese school O'Hara.

She taught Ikebana for 10 years at the Japan Embassy in Dhaka and later at a school.

"Ikebana is not an easy task. One should have the idea of architecture for drawing and design," Nina says, "Many

people often ask me whether I am an architect or not."

When asked whether her business career does any harm to her personal life, she replied in the negative saying: "I got married in 1969, before my graduation. I had three children who I took care without any disturbance of my work." In response to another query, Nina said her husband, who is now leading a retired life after his successful career as a chemical engineer, never made any obstacle to her work, rather inspired.

"My friends and relatives were astonished to see how I could manage my business after taking adequate care of my children," she says. "But

business was in my blood as my father was a big jute businessman at that time," she adds.

"I am very disciplined, so is my whole family. I always get up early in the morning and do some works for my family before going to my workplace," she continued.

"Nina is crazy for work. I have seen a very few guys like her in my life," Inu, her school friend and business partner, comments.

Nina takes the least interest in bank borrowing. "We prefer our small personal savings to any bank loans. Because the bank loan may turn a burden for the organisation," the successful businesswoman

said. The flowers Nina's firm uses for decorations are often imported from foreign countries, such as Thailand and China, on the basis of the demands from customers.

Ikebana believes in professionalism and is ready to render maximum benefits to its employees. "But I can't compromise with the work and quality," Nina says. Some 60 employees are currently working with Ikebana.

Finally, the Ikebana chief could not help expressing her frustration over the new generation's poor knowledge of the flora and fauna, which take them away from the nature.

