

Entrepreneurs demand easy bank loans

Six successful grassroots entrepreneurs awarded



Atiur Rahman, an economist, Geeteera Safiya Choudhury, a former adviser to the caretaker government, and Nasrin Awal Mintoo, president of Women Entrepreneurs of Bangladesh, are seen with nine women awardees at a function in Dhaka yesterday.

STAR BUSINESS REPORT

Speakers at a conference in Dhaka yesterday demanded an easy access of grassroots entrepreneurs to bank loans so that they can flourish.

The demand was raised at the concluding session of the first national conference of the newly formed Grassroots Women Entrepreneurs Association.

Held at Shahid Tajul Auditorium at Purana Paltan in the city, the two-day conference also emphasised that the women entrepreneurs should come out of stereotype trades to cope with the present market trend.

The topic of the discussion was 'National Development is Impossible without the Economic Empowerment of Women.'

A 30-member central com-

mittee of the new association was formed on Saturday with Swarnalata Roy, Kohinoor Parveen and Rabeya Morshed as its president, general secretary and finance and office secretary.

Nasrin Awal Mintoo, president of the Women Entrepreneurs of Bangladesh, has been chosen as the association's ombudswoman.

Nasrin presented the keynote paper at the conference recommending easy and long-term loan for the grassroots entrepreneurs.

She also stressed the need for setting up a sales centre in each district in different phases so that such entrepreneurs are ensured of proper price of their products.

Geeteera Safiya Choudhury, a former adviser to the caretaker government who was present at the function as chief guest, said,

"The government alone cannot take all responsibilities to empower women as entrepreneurs, families can play the crucial role in this respect."

Urging the women entrepreneurs to come out of stereotype trade, she suggested that they should be aware of fashion trends for becoming a good entrepreneur.

Later, Geeteera gave away the prizes, crests and certificates among six successful grassroots entrepreneurs across the country and three others for their contribution as organisers.

The six awardees are Runa Begum from Sylhet, Sumia Jahan from Barisal, Mahmuda Begum from Khulna, Monwara Begum from Chittagong, Hasina Yasmin from Dhaka and Rehana Begum from Rajshahi.

Jesmin Ara Jely from Sylhet

and Umme Haz Siddiqua from Rajshahi were awarded specially in the organiser category. Monoprabha Adhikary from Barisal was awarded the best organiser.

Eminent economist Dr Atiur Rahman said, "Women are not lagging behind today because they are marketing the items they produce with a zeal of entrepreneurship and earning money."

"State policies must be women-friendly, which should be addressed by the top authorities and participation of women in this level is very much important," he added.

President of Bangladesh Khudra O Kutir Shilpa Samiti Mirza Nurul Islam Shovon and Executive Director of Thengamara Mohila Sobuj Shanga Dr Hosne Ara Begum were present at the conference among others.

Eskayef takes part in CPhI Worldwide

STAR BUSINESS DESK

As part of its business expansion plans to international markets, Eskayef Bangladesh Limited, a pharmaceutical manufacturer and marketer, took part in CPhI Worldwide 2008, held in Frankfurt, Germany from September 30 to October 2, according to a press release.

AM Faruque, the company's managing director, said, "CPhI Worldwide is the largest gathering of pharmaceutical and chemical companies in Europe every year."

In this exposition, manufacturers introduce their new products to the world. Approximately 45,000 visitors from 125 countries attended this year.

Eskayef showcased their finished formulations and participants were impressed at the quality of the company products. It finalised contract-manufacturing agreements with some European companies at the exhibition.

The approval from the Medicines and HealthCare Products Regulatory Authority of the United Kingdom (UK MHRA) for the company's new facility at Tongi has opened new horizons of export opportunities for its products.

Many European companies are expressing interest for possible alliances with the company in the field of contract manufacturing, marketing and distribution in Europe.

Obtaining approval from the UK MHRA requires compliance with several processes and registration, starting from raw material sourcing to production process, quality control and quality assurance processes.

This is a milestone for the company and an opportunity to export their products to developed countries.

New strategies for five priority export sectors

STAR BUSINESS REPORT

The government has identified five priority sectors and framed a set of strategies for them in order to diversify exports by helping the private sector attain global standards.

The strategies for the sectors—horticulture, agro-processed foods, natural medicine, light engineering and IT enabled services—will be implemented and led by five Sector Strategy Implementation Committees (SSICs), Commerce Secretary Feroz Ahmed said at a programme yesterday.

"The global financial crisis is likely to threaten small economies like ours. These strategies will help diversify exports and reduce our dependency on a limited number of export items," Feroz said.

The Export Promotion Bureau (EPB) and the International Trade Centre (ITC) jointly organised the programme.

The strategies were framed under Bangladesh Quality Support Programme (BQSP), funded by European Commission and executed by ITC.

The strategies came at a time when garments manufacturers were expecting some negative impacts of global economic meltdown on the biggest export-earning sector.

Stefan Frowein, head of delegation of the EC, Annisul Huq, president of the Federation of Bangladesh Chambers of Commerce and Industry, and Patricia Francis, executive director of ITC, spoke among others.

The commerce secretary said these five labour intensive sectors have the potentials to generate more export earnings. "Contribution of these five

sectors is very low considering the overall export earnings. But these sectors have the potential to bring in more earnings," he said.

Patricia Francis said Bangladesh's knowledge about these sectors and investment in attaining SPS (Sanitary and Phyto-sanitary) will allow exporters to gain greater access to the market.

Referring to the current global economic crisis, she said Bangladesh needs to prepare for the future. "SPS should be seen as an investment for a good business," said Francis.

Citing global economic turmoil, Annisul Huq said the garment sector might face a setback in exports. "We are still not very fearful but we are cautious," he said.

Huq said exports of other products should be expanded to narrow the country's dependence on a few products. Huq called on his colleagues to attain international standards such as SPS to enter the super markets.

BTCL seeks WiMAX partnership

STAR BUSINESS REPORT

Bangladesh Telecommunication Company Ltd (BTCL) has moved to find strategic partnership to offer faster-service of wireless digital communication system or WiMAX.

The decision to go for strategic partnership came at the board meeting of the state-run BTCL, according to a press statement released yesterday.

BTCL's newly appointed Chairman Muhammad Mahabur Rahman chaired the meeting.



Shahedul Islam



SM Shahab Uddin Delowar Hossain Raja

BCI's new executives

STAR BUSINESS DESK

Shahedul Islam has recently been elected president of Bangladesh Chamber of Industries (BCI) for a two-year (2008-2010) term, said a statement.

SM Shahab Uddin and Delowar Hossain Raja were elected senior vice president and vice president respectively.

The election board declared 24 members of the Board of Directors of BCI elected uncontested. Out of the 24, 16 are from ordinary class and eight from associate class.

The directors under ordinary class are Col (ret'd) A Jabbar Laskar, Zahid Maleque, Shahedul Islam, Maroof Sattar Ali, AK Azad, Md Lutfor Rahman (Badal), Noorullah (John), Abul Kalam Bhuiyan, Jahangir Alam, Altaf Hossain, Mohd Zahid, Khandakar Ziaul Bashir, Md Shamsul Hoque, Md Ismail Hossain, Delowar Hossain Raja and Priti Chakraborty.

The directors under associate class are Md Aminul Islam, KM Zakir Hossain, Md Soaibul Islam, SM Shah Alam Mukul, Zia Hayder Mithu, SM Shahab Uddin, Reazur Rahman and Mohammad Golam Mostafa Talukdar.

Tommy Miah festival starts November 27

STAR BUSINESS REPORT

An international exhibition titled "Tommy Miah International Festival 2008" will start on Nov 27 at Bashundhara City Shopping Complex to showcase Bangladeshi arts, crafts, culture and industry.

Code 100, a local event organiser, will organise the event, which will end on December 1, said a press statement.

A major section of 120 stalls and pavilions at the festival will be allocated for food, hospitality and healthcare products.

There will also be stands from social bodies, charitable organisations, and educational institutions as well as international firms with business interests in the country.

Hamdard, popular for Unani medicine, is the main sponsor of the festival.

The festival will highlight cookery demonstrations and competitions, with a prize for one winner in the competition; according to the statement.

ATN Bangla Television is the main media sponsor, with support from The Daily Star, Twister Media and Tour Planner.

A good number of people from both Bangladesh and overseas are expected to visit the festival.

Crisis erodes trust in free market system: ICC-B

STAR BUSINESS DESK

The 'financial tsunami' originating in the United States has created a downward spiral of loss of confidence and trust in the free market system, said International Chamber of Commerce-Bangladesh (ICC-B).

The financial crisis has plunged the world economy into its worst since the great depression of the 1930s. What started as a subprime mortgage crisis in the USA has now gone global and engulfed the G-7 countries and more, said an editorial of ICC-B news bulleting yesterday.

It will require significant coordinated policy actions among the advanced and emerging economies to quickly recover from this economic and financial disaster, the ICC-B said.

The world needs a long-term strategy for streamlining world financial governance, including accountability and transparency to restore confidence on free market mechanisms, the chamber suggests.

People are demanding a new global financial architecture with proper representation of developing country interests.

The Bangladesh financial sector had little exposure to the subprime mortgage securities,

and may emerge unscathed. It is in the real economy that the greatest impact is likely to be felt. The country's economy depends critically on exports and inward remittances from its workers abroad.

Trade will clearly be affected, but the extent of the impact is difficult to quantify at this stage. More than two million people are directly employed in the RMG export-oriented sector, while more than 15 million in the backward linkage industries. Their fate hangs in the balance, the chamber observes.

How the crisis will affect expatriate Bangladeshis is also uncertain, and will depend on the economic condition in the destination countries.

The newly elected Bangladesh government will inherit a more challenging set of tasks than any of its predecessors in decades, predicts ICC-B.

Stocks and shares in the US drowned in a sea of red numbers on October 10 and have been subjected to wild fluctuations since then.

While there will be considerable analysis of the reasons for the financial meltdown, inadequate regulation and poor supervision of the banks and investment firms by the watchdog are undeniable, the ICC-B said.

German trade show promises to deepen ties

STAR BUSINESS REPORT

Bangladesh-German Chamber of Commerce and Industry (BGCCI) is to organise a three-day trade show from November 6 at Bangladesh China Friendship Conference Centre.

"The show will be the first ever German trade exposition in the country," said Saiful Islam, president of BGCCI.

"The main objective of the show is to promote and strengthen German-Bangladesh trade and business ties," he said at a press conference in the capital yesterday.

Imrgard Hettich Sherchan, executive director of BGCCI, said the show would enhance bilateral trade between the two countries.

The show will remain open from 10am to 8pm.

New executive assistant manager for Westin

STAR BUSINESS DESK



Habib Rehman has taken up the job of executive assistant manager for The Westin Dhaka, the hotel said in a press statement yesterday.

Prior to joining The Westin, Rehman was the director of food and beverage at Shangri-La Rasa Ria Resort in Sabah, Malaysia.

Rehman started his career in 1982 with Hilton International Lahore. He obtained a business administration degree from University of Washington and Food & Beverage Certification from the Cornell University New York, US.

Rehman won one gold award, two silver awards and one bronze award at the Asia Food competition in Singapore between 1987 and 1994, according to the statement.



Advanced Chemical Industries Limited

ACI Centre, 245 Tejgaon Industrial Area, Dhaka 1208

Price Sensitive Information

As majority shareholder of ACI Formulations Limited (ACIFL), the Board of Directors of Advanced Chemical Industries Limited has approved the following projects for ACI Formulations Ltd (ACIFL). These projects are in line with ACIFL's growth plan and will allow them to pursue aggressively in the agri-business sector.

a. Sulphur Project-

Sulphur is an important micronutrient for most of the crops. The use of sulphur shows significant increase over last few years (annually 20%) with total consumption around 8500 metric ton per year. The current demand is fulfilled entirely through import and therefore ACI Formulation's sulphur manufacturing plant will be the first one in Bangladesh. By establishing its own manufacturing plant, ACIFL will be able to dominate in this emerging sector and the farmers' community will have better choice in the form of easy availability and competitive price. The total project cost has been estimated at Taka 135 million with pay back period slightly more than 3 years. The annual average turnover will be Taka 292 million with estimated average PAT of Tk. 54 million.

b. NPKS Fertilizer

NPKS is compound of fertilizers like TSP, Urea, DAP, MoP and Gypsum which are mixed in a certain ratio. Due to lower cost and easier application process the use of NPKS is increasing. The current estimated demand of NPKS is around 400,000 metric ton with a growth of 20% per year. ACI has already entered into fertilizer business and therefore it makes sense for it to have its own manufacturing facility to play an active role in the market. The current leading position in crop care products with strong distribution network throughout the country will also help ACIFL to capture a sizable share of NPKS market. The proposed plant will have a capacity of 100000 MT per year with estimated market share of around 25%. The total cost of the project is Taka 276 million with pay back period of 3.4 years. The annual average turnover is estimated at Tk. 1.6 billion with PAT of Tk. 51 million.

c. Offloading of 10% Share of ACI Motors in Favour of ACI Formulations Limited

ACIFL is already operating almost in all sub-sectors of agri-sectors. However, still now ACIFL has no presence in agriculture machinery area. This is a growing business area and to give the farmers' communities total solutions of their need it was felt that ACIFL should also be in agriculture machinery trade. This will be resolved by allowing ACIFL to become a shareholder of ACI Motors. By becoming a shareholder of ACI Motors, ACIFL will be able to communicate the availability of agriculture machinery and equipment and be able to act as "one stop solution" providers for the farmers communities.

By Order of the Board
Sd/-

Sheema Abed Rahman
Company Secretary

Dated: 02 November 2008

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