

Stocks	
DGEN	▲ 2.80% 7,097.38
CSCX	▲ 1.63% 13,335.94 (Week-on-week)
Asian Markets	
MUMBAI	▲ 1.87% 20,445.04
TOKYO	▲ 0.37% 9,404.23
SINGAPORE	▲ 1.08% 3,130.90 (Friday closings)
Commodities	
Gold	▲ \$1,316.00 (per ounce)
Oil	▲ \$80.52 (per barrel) (As of Friday)

Earn trust to build nation's brand

Say business thinkers at Leadership Summit

STAR BUSINESS REPORT

To step up in the global business race, Bangladesh needs to brand itself internationally as trustworthy, and deliver on that promise, suggested speakers at the Leadership Summit 2010 in Dhaka yesterday.

"Bangladesh needs to focus on four issues -- entrepreneurial development, business-management education, distinctive industries and foreign direct investment -- to execute the re-branding initiatives," said Ram Charan, renowned business adviser and author of *What the CEO Wants You to Know*.

"The strategic plan should be specific, actionable and clear so that the executors can easily understand and implement the plan," he said at the Radisson Water Garden Hotel.

Charan also stressed the need for top management to find the talent to effectively articulate and implement the corporate vision.

"Business leaders should pinpoint the goals and disseminate those to the entire organisation to give the workforce a clear understanding of the organisation's plans," he told the summit, organised by Bangladesh Brand Forum (BBF).

Dipak C Jain, a professor of marketing at the USA's Kellogg School of Management, said the companies have to build trust with their consumers to develop a successful brand.

"Asian businesses are mostly based on trust, so the businesses have to build trust and deliver accordingly. This is the basic of branding for any type of product," he said.

Allen J Pathmarajah, executive chairman of AJP Advisers PTE Ltd, stressed the need to accept change,



Ram Charan, an Indian-born business adviser and writer, speaks at the Leadership Summit 2010 at Radisson Hotel in Dhaka yesterday. From right to left, Arnfinn Groven, chief people officer of Grameenphone; Niaz Rahim, group director of Rahimafrooz; René Carayol, BBC broadcaster, are also seen.

be it in politics or the world economy. "A leader moves people from the comfort of today to face the challenges of tomorrow."

"But the fundamental theory of sustainability includes creation of leaders, striving for excellence, continuous learning and respecting human values," he said.

Toffaël Rashid, Singapore-based regional planning director of Saatchi and Saatchi, outlined the importance of raising standards, differentiation and strengthening of a brand image through branding "ethos".

"To ensure a double-digit growth rather than a 6 to 7 percent growth, Bangladesh needs to gather knowledge from the global knowledge base in transforming its economic status," said the Bangladeshi-born Rashid.

Ahmed Raihan Shamsi, deputy CEO of Grameenphone Ltd, said

Bangladesh has the potential to become one of the world's largest economies in this century, along with Brazil, Russia, India and China (BRIC).

"The country has been gradually achieving recognition as an emerging market. And Goldman Sachs, the renowned investment bank, has already picked the country as one of the next 11 emerging countries," he said.

In his opening remarks, Shariful Islam, founder of BBF, said the main objective of the programme is to help local corporate leaders develop their own brands effectively, and help them play a role in driving economic growth.

"The event is designed to address the most contemporary and relevant issues to a growing organisation," he said. "The format enables a business leader to gain the knowledge and expertise, and

also share their experience.

"The role of the leaders become critical in that transformation, as they are the key player in taking the enterprise forward," he said. "And, that's why the theme of the second summit is Taking the Quantum Leap."

The daylong summit focused on issues including strategic planning, marketing, branding and leadership. A total of 320 leaders from different corporate houses participated.

Grameenphone was the event's platinum sponsor, and automotive battery-maker Rahimafrooz Ltd was the summit partner. Ali Reza Iftekhhar, managing director of Eastern Bank, and Kazi Anis Ahmed, director of Gemcon Group, also spoke.

René Carayol, BBC broadcaster, and Farhet Anwar, chief adviser of BBF, were also present.

Top drug makers log 30pc sales growth

JASIM UDDIN KHAN

Top four local pharmaceutical companies posted over 30 percent growth in sales in the first eight months of 2010, said officials, pointing to growing health consciousness, advanced manufacturing processes and new investments in the sector.

Beximco, Eskayef, Renata and Incepta are the four among 250 small, medium and large local and multinational drug makers in Bangladesh. These companies manufacture more than 500 types of medicine.

"Although dozens of new companies started production and marketing their products, the top companies are continuing their success due

to their high quality and standard," said AM Faruque, managing director of Eskayef Bangladesh.

Growing health-consciousness among consumers is inspiring the companies to spend more on healthcare products, Faruque added.

The rise in local sales has also been supported by a report published by Intercontinental Marketing Services (IMS), a global intelligence agency for the pharmaceutical market.

The IMS showed a 38.2 percent rise in Renata sales, 35.4 percent for Incepta and 34.9 percent for Eskayef in the first six months of the year. The amount of total sales during January-July stood at Tk 2,018 crore, the report says.

However, Beximco joined the sales feast in the last couple of months when the company achieved over 60 percent growth.

"The company management has adequate liquidity, high level of confidence this year. Due to market demand, Beximco joined other performing players, of late," a top manager of the company said.

The other performers are Drug International Ltd with 27.2 percent growth, followed by Opsonin Pharma (25.6 percent) and Aristopharma (18.6 percent), the intelligence agency finds.

However, Square Pharmaceuticals Ltd recorded the highest sales at Tk 605 crore during the period, while Incepta sold Tk 297 crore worth of medicine,

Beximco Tk 258 crore and ACME Tk 254 crore.

The top 10 performers, according to the IMS ranking, also include Square Pharmaceuticals Ltd, ACME Laboratories Ltd and Advanced Chemical Industries (ACI) Ltd. These top companies take up nearly 70 percent of the medicine market share.

The IMS report points to retail level sales of pharmaceutical products in different countries for a particular period. Such sales exclude exports, government and other organisational purchase.

Currently, the size of the local pharmaceutical industry is Tk 7,000 crore, say industry insiders.

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Draft guideline on NRB Bank awaits cabinet nod

REJAUL KARIM BYRON

Bangladesh Bank has made a draft guideline on a bank for non-resident Bangladeshis (NRBs).

The guideline made on the finance minister's advice, which was sent to the cabinet division last month, will be placed at a cabinet meeting soon.

Recently, in a meeting with NRBs in New York city during her visit to the USA to attend the United Nations General Assembly sessions, Prime Minister Sheikh Hasina spoke of her government's intention of setting up the NRB Bank.

"A political will is necessary, although the central bank has the authority to award anyone a licence to set up a bank," a high official said.

The proposed bank's paid-up capital will be Tk 400 crore, according to the guideline. A total of 50 percent stake in the bank is supposed to be reserved for NRBs, while the rest of its shares are open for the public.

Earlier, the government took an initiative for an expatriates' welfare bank and a bill on it now awaits parliament's endorsement.

The draft guideline on the bank pointed to the NRBs' vital role in the country's economic development, as they send home huge foreign exchange, which helps maintain a stable external value of the taka.

With the integration of global economy, Bangladesh requires diversified and innovative financial products, it further says.

A minimum share for each stakeholder has been proposed at Tk 10 crore, while the maximum will be 10 percent of the total share capital. This ceiling of 10 percent applies to any individual, his or her family member.

Spouse, son, daughter, parents and siblings or any dependant of any individual willing to buy stakes in the bank are considered family members in line with the Banking Companies Act.

The sponsor shares shall not be transferred within a period of three years from the commencement of the new bank business without permission from Bangladesh Bank.

The capital contribution made by the NRB sponsors of the proposed bank shall be in a liquid unencumbered form. The contributed money has to be remitted through the banking channel and be deposited with any bank in Bangladesh.

Neutrality is another factor for being a sponsor director of the NRB Bank.

Competence, integrity and qualifications of the sponsors will also be evaluated. The evaluation process shall include background checks on whether previous activities, including regulatory or judicial judgments, raise doubt over their competence, sound judgment or integrity, the guideline said.

The sponsor directors shall qualify the Fit and Proper Test criteria that are applicable to bank directors in Bangladesh.

The new bank shall issue public shares within a period of no more than two years from the date of commencement of its operation, to accumulate the rest amount of capital.

A bank draft for \$15,000 in favour of Bangladesh Bank should be attached to the letter of application, which is a non-refundable application-processing fee.

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