



LIFETIME ACHIEVEMENT AWARD

Coming full circle

M Matiul Islam is an example of life lived to the fullest

ARUN DEVNATH

Friends and colleagues call him a "doyen of banking". M Matiul Islam is an endearing name among his peers. He made a clear mark in the nation's financial sector and built a towering profile that dwarfs many others around him. His career that spans six decades stands out with high points of achievement. It started with the Civil Service of Pakistan in 1952. Matiul Islam, now 81, is still a taskmaster -- the chairman of IIDFC, a leading non-bank financial institution.

In 1972 when the shadows of the Liberation War were lingering on the economy, Matiul Islam was hand-picked as the nation's first finance secretary by none other than Bangabandhu Sheikh Mujibur Rahman. He had been tasked with building a banking system, the first step to inject an impetus into the war-ravaged economy. Guided by a new government's mandate for nationalisation, he merged 12 banks into six. When many said the new country, Bangladesh that is, would not last long, he pressed on with his mission - to build a strong banking system. A personal vision statement -- "Bangladesh will survive, if banks survive" -- carried him forward. Today, he does not shy away from admitting that he exerted a total control over the six banks, without appointing a chairman to any of them. Those state banks were free from political influ-

ence and performed very well, he recalls.

In the world of private banks as well, Matiul Islam is a pioneer. The first private bank, Arab Bangladesh Bank, now AB Bank, was his creation.

There was a long pause -- 12 years -- in his career in the financial sector at home, but he was active abroad, serving the United Nations, World Bank and other organisations from

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1981 to 1993. When he came back home, he picked up his earlier thread in his life by setting up International Leasing and Financial Services Ltd, followed by National Housing Finance.

Matiul Islam's latest creation is Industrial and Infrastructure Development Finance Company, a non-bank financial institution. Its shareholders are banks, not greedy indi-

viduals, as he likes to put it.

"Earlier experiences taught me that 'don't give shares to individuals; give them to corporations'. So I took banks as shareholders for IIDFC."

Dr Farashuddin, who was governor of Bangladesh Bank, had insisted that there should be some state banks as shareholders of IIDFC and Matiul Islam did so.

The IIDFC boss advises government officials to be careful about what they should and should not say because people watch them every moment. Honesty and a sense of duty should be the guiding principles for them, he said.

For him, the third principle, perhaps the most valuable, is his willingness to accept any loss or failure gracefully. He participated in bids to privatise Rupali Bank in 2005 by forming a domestic consortium of banks, but lost out to Saudi Prince Bandar Bin Mohammad Bin Abdulrahman Al-Saud, one of the bidders, because his offer fell far short. He congratulated the Saudi Prince's representative after the prince won the bid with a \$330 million offer. "I accepted the loss gracefully," he said. "I think I am a gracious loser."

Matiul Islam still remembers the most shocking incident in his life: he was forced out of the Pakistan Civil Service in December 1969. As a senior government official, he went to Karachi to plead for relaxing the import policy which was highly controlled at the time. "You needed

permission or licence from the government for anything you wanted to import. It was not like what we see today. Now, our import policy is free."

"I was there in Karachi to plead for what we needed for East Pakistan. I was there to raise our demands. But at the meeting, I was told that 'Mr Islam, your service is no longer required'."

"It was a big shock not only to me, but to the whole family. I faced it with courage. I always thought it was a temporary setback and I knew I would make a comeback."

Matiul Islam, never willing to give up the fight, was determined to make a living in Karachi, away from home. And there is always a silver lining in the clouds. He was offered a job at Pakistan National Oil (now Pakistan State Oil) in Karachi and transferred to Dhaka as the country head of the company three months later.

But things changed after independence. Islam lost his job again and was about to begin a new journey to try his luck elsewhere -- again away from home -- in London.

As he was preparing to leave home for good, he received a call from a former colleague with a piece of news that he would have to take a top job on the Awami League government. Matiul Islam still remembers the date: January 11, 1972. Six days later, he took the reins as the country's first finance secretary, with so much power and authority.

THE JURY BOARD

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Objectives of Bangladesh Business Awards

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 organisers, The Daily Star and DHL Express, to fulfil their responsibility as good corporate citizens.

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.

MESSAGE

It gives us immense pleasure to announce the Bangladesh Business Awards 2010. With a motto of "bringing global corporate standards to Bangladesh", this award has successfully completed its 11th year of journey. Introduced by DHL Express and The Daily Star in 2000, the award comprises five categories this year -- Business Person of the Year, Outstanding Woman in Business, Enterprise of the Year, Best Financial Institution and Lifetime Achievement Award.

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
Editor & Publisher
The Daily Star

DESMOND QUIAH
Country Manager
DHL

ROLL OF HONOUR

2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
OUTSTANDING WOMAN IN BUSINESS Salina Akther (Aakor)	OUTSTANDING WOMAN IN BUSINESS Rehana Kashem (Saatrang)	OUTSTANDING WOMAN IN BUSINESS Geeteara Safiya Choudhury (Adcomm)	OUTSTANDING WOMAN IN BUSINESS Monjulika Chakma (Bain Textiles)	OUTSTANDING WOMAN IN BUSINESS Selina Quader (Agroconcern)	OUTSTANDING WOMAN IN BUSINESS Hasina Newaaz (Orchid Printers)	OUTSTANDING WOMAN IN BUSINESS Zinet Fatema (Jahan Metal)	OUTSTANDING WOMAN IN BUSINESS Nilufar Farooq (Ikebana)	OUTSTANDING WOMAN IN BUSINESS Sabrina Islam, CEO of Reflections	OUTSTANDING WOMAN IN BUSINESS Kaniz Almas Khan, CEO of Persona
ENTERPRISE OF THE YEAR Concord Engineers & Construction Ltd and Rahimafrooz (Bangladesh) Ltd	ENTERPRISE OF THE YEAR Otobi Limited	ENTERPRISE OF THE YEAR Micro Electronics Ltd	ENTERPRISE OF THE YEAR M M Isphani Ltd	ENTERPRISE OF THE YEAR Incepta Pharmaceuticals	ENTERPRISE OF THE YEAR BRB Cable Industries Ltd	ENTERPRISE OF THE YEAR Acme Laboratories Ltd	ENTERPRISE OF THE YEAR Bengal Plastic Industries Ltd	ENTERPRISE OF THE YEAR Meghna Group	ENTERPRISE OF THE YEAR Square Pharmaceuticals
BUSINESS PERSON OF THE YEAR Samson H Chowdhury (Square Group)	BUSINESS PERSON OF THE YEAR Anisur Rahman Sinha (Opex Group)	BUSINESS PERSON OF THE YEAR Syed Manzur Elahi (Apex Group)	BUSINESS PERSON OF THE YEAR Mohammed Mizanur Rahman (PHP Group)	BUSINESS PERSON OF THE YEAR Kazi Zahedul Hasan (Kazi Farms Group)	BUSINESS PERSON OF THE YEAR Fazlur Rahman (City Group of Industries)	BUSINESS PERSON OF THE YEAR Md Nasir Uddin (Pacific Jeans Limited)	BUSINESS PERSON OF THE YEAR KM Rezaul Hasanat (Viyellatex Group)	BUSINESS PERSON OF THE YEAR Abdul Monem, Abdul Monem Group of Companies	BUSINESS PERSON OF THE YEAR Md Saiful Islam, chairman of Western Marine Shipyard
		BEST JOINT VENTURE ENTERPRISE OF THE YEAR Grameenphone Ltd	BEST JOINT VENTURE ENTERPRISE OF THE YEAR Coats Bangladesh Ltd	SPECIAL ACHIEVEMENT AWARD OF THE YEAR Unilever Bangladesh	SPECIAL ACHIEVEMENT AWARD OF THE YEAR Youngone Group	BEST FINANCIAL INSTITUTION OF THE YEAR Dutch-Bangla Bank		BEST FINANCIAL INSTITUTION BRAC Bank	BEST FINANCIAL INSTITUTION Pubali Bank
									LIFETIME ACHIEVEMENT AWARD Nasir A Chowdhury,