

New Year's resolutions

The Daily Star catches up with some officials at the corporate helm to find their plans for 2012

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PEOPLE greet the New Year amid festivities, enthusiasm and fervour. It is an occasion to look back to the past and, perhaps more importantly, an occasion to look forward to the future.

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The Daily Star spoke to seven young business luminaries in Bangladesh to know about their companies' performance in the outgoing year and their resolutions for the New Year.

The young leaders -- from agro-processing, apparel, steel to online marketing -- termed 2011 as the year of gathering gloom as the world economy started facing a new recession.

They said the year was also challenging for the Bangladesh economy as it witnessed the share market collapse, a credit crunch, inflation, poor roads and infrastructure, and a lack of electricity and gas supplies.

But the young entrepreneurs are hopeful that 2012 will bring good prospects for the economy and accelerate the growth momentum.

David Hasanat, chairman of Viyellatex Group
Viyellatex group, one of the largest readymade garments exporters in the country, has made a resolution to undertake initiatives that will help the company achieve its vision.

"As a company, we cannot make



new resolutions every year," said David Hasanat, chairman of Viyellatex Group.

"Rather, we have to focus on aligning with our vision and values."

The company aspires to be the most regarded company in Bangladesh by 2015 by providing quality services.

Hasanat has a personal resolution to delegate more work and keep himself engaged in strategic activities, rather than in day-to-day work.

He said the beginning of 2011 was quite okay, despite the stockmarket crash.

All other economic indicators were good but the second half was a bit difficult due to global recession, prolong stock market gloom and the government's role, he said.

"Finally, the country's financial and political condition is making it quite

uncomfortable at the end of 2011."

Kazi Anis Ahmed, director of Gemcon Group

Gemcon Group has made plans for the New Year to maintain growth of its existing businesses, especially in retail chain operations.

"We are focused at the moment on achieving growth, virtually in all our sectors," said Dr Kazi Anis Ahmed, director of Gemcon Group.

"In particular, we see further growth with our retail chain, Meena Bazar. We hope to add at least 8-10 new stores, and also expand our back-end capabilities this year," he added.

Gemcon mainly does business in engineering, jute, tea, seafood, retail and exports. The group also runs a university.

In its tea business, the group expects robust growth, both at home



and abroad, especially in the US. It also plans to enter at least four new markets for tea such as UK, France, Kuwait and New Zealand this year.

Ahmed said a big part of the group's growth will come from real estate, a new sector for the group. Though the real estate sector is facing slowing trends, the group is coming into the sector with the motto 'live big', and it hopes to deliver on that promise, he added.

Salim Rahman, managing director of KDS Group

The KDS Group has set a number of resolutions for the New Year, such as maintaining the growth trajectory, creating synergy and focusing on developing its human capital.

"Our aim in 2012 will be to create necessary synergy across the group to maintain the growth trajectory that we have witnessed so far," said Salim Rahman, managing director of KDS Group.

"We are confident that the synergy among group companies will help circumvent market threats in terms of fierce competition in the face of a global apparel price-meltdown," said Rahman.

He said the New Year always brings in a lot of hope and expectations among businesses. As one of the largest and most diversified groups, it has given each of its businesses a firm footing.

But this year, the group is going to be extra cautious about continuing its growth amid increasing global economic uncertainties, he added.

KDS Group mainly does business in four segments -- garments and textiles, steel, accessories and logistics. Under KDS Steel, it has three



companies -- KY Steel Mills Ltd, KYCR Coil Industries Ltd and Steel Accessories Ltd.

The local conglomerate also aims to develop its own talent pool this year.

"I want to spend time and resources to develop our overall human talents across the companies; the talents who will surely galvanise our companies to perform even better in the coming year," said the group managing director.

He also plans to develop the next tier of leadership through professionals, who will steer the individual companies to achieve the vision of pioneering in every business arena the group is currently operating in.

The group managing director said the group has experienced moderate growth in the outgoing year.

"We had witnessed strong growth in the apparel and accessories business last year," said Rahman. "Our steel business also ramped up decent growth despite cut throat local competition."

The chief of the conglomerate said the most significant achievement of 2011 was that the group metamorphosed into a professionally-managed conglomerate from a largely family-run business group.

Ahsan Khan Chowdhury, deputy managing director of PRAN-RFL Group

Pran, a leading agro-processor, has set a resolution to start construction of its first factory in India and bring new products to the local market.

"This new year will be a milestone for Pran as we will start the construction of our first factory in Agartola in India," said Ahsan Khan Chowdhury, deputy managing director of Pran.

The company will set up the factory in northeast India as the area has huge market potential. It will manufacture a number of products such as juices, confectionery and bakery items, and snacks in the proposed factory.

Chowdhury said, "This is not only a matter of pride for us but also for Bangladesh, where businesses will be



starting their missions outside the country."

The group DMD said this year will also be great for Pran domestically. The company will come up with 10 new products for the local market and expand its existing product lines.

Chowdhury said the outgoing year was a challenging year for the group. But they are still happy as the company was able to maintain its growth and made food items available within affordable levels for the consumers.

He hopes the growth momentum will continue this year as well.

Fahim Mashroor, chief executive officer of Bdjobs.com

Bdjobs.com, the country's first online job portal, has decided to offer more creative and innovative services to customers this year.

"We want to take Bdjobs.com to a level where it can offer more creative and innovative services using technology this year," said AKM Fahim Mashroor, chief executive officer of the company.

He also has a personal resolution for 2012; the CEO wants to help and guide the young generation so that they can be productive for themselves, their families and their society.



Mashroor said the outgoing year demonstrates vividly how technology can bring about social change by empowering common people.

"We have seen the internet becoming an important changing agent in a number of countries for the first time in history."

Rajeeb Samdani, managing director of Golden Harvest

Golden Harvest has made resolutions to invest more in the agro-sector and infrastructure development, and strengthen its welfare activities, said Rajeeb Samdani, the company's managing director.

Strengthening its corporate social responsibility programme will be another major resolution, he added. Golden Harvest will allocate a larger budget to support its CSR activities this year.

The managing director said the outgoing year was challenging but successful for the company.

"Even though the market was on a negative swing, 2011 was a successful and remarkable year for Golden Harvest," said Samdani. "Our frozen food sector has achieved the highest sales growth this year."

He said since 95 percent of the raw

materials for frozen food products are produced locally, the company was able to substitute imported items at a very affordable price.



A favourable exchange rate in 2011 has made Bangladesh an attractive destination for IT exports. In 2011, Golden Harvest InfoTech, an export oriented BPO company, successfully secured business with Europe for the first time along with its existing business in the US.

Munawar Misbah Moin, group director of Rahimafrooz

Rahimafrooz has set a number of resolutions for this year such as expansion of the battery business in overseas markets, focusing on solar energy and pursuing employees' continuous improvements.

"We will continue to bring joy to our customers with our products and services," said Munawar Misbah Moin, group director of Rahimafrooz (Bangladesh) Ltd.

He said the company will focus on doing "Good by Choice" from a legacy of trust. "Our people will pursue continuous improvements in delivering excellence."

"We will also focus on solar energy as a key growth area and expansion of overseas markets of our maintenance free global battery brand GLOBATT this year," said Moin.

The group will continue to support initiatives that will highlight Bangladesh as a destination and paradox of growth and challenge.

"On a personal level, I intend to



drive 'productive paranoia and fanatical discipline' in everything we do," Moin said.

The Rahimafrooz director described 2011 as a slightly turbulent year at the macro level.

Moin said the world definitely got basics and priorities wrong. The outgoing year has witnessed a lack in fiscal discipline, he added.

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