

A special night for corporate leaders

The Daily Star and DHL Express celebrate the best in business on the 40th year of independence



Business leaders and other guests attend the 12th Bangladesh Business Awards ceremony organised by The Daily Star and DHL Express at Sonargaon Hotel in Dhaka last night.

PHOTO: AMRAN HOSSAIN

Lifetime achievement award

STAR BUSINESS REPORT

If you meet Mahbubur Rahman for a chat, you will encounter a life rich with experience and insights in the world of business. His life in business spans five decades.

During the early 1960s, when the Dhaka city was a hotbed of political activity, Rahman stepped into business. As a young university graduate in political science, he joined the National Bank of Pakistan in 1962 only to leave it quickly. It was a blessing in disguise. He followed his own destiny -- entrepreneurship.

In 1962, Rahman set up Eastern Trading Company, an importer of consumer goods. After independence, the company was changed into Eastern Trading Bangladesh Ltd, which was later shortened to ETBL Holdings.

Now, the 50-year-old company, ETBL Holdings, has nine associated units operating in banking, insurance, housing, international trade and cold storage.

But Rahman is widely recognised for being more than just another successful businessman. He is regarded as a voice of reason and moral conscience among his friends. He spent most of his life making trade bodies professional and ethical.

As the president of the International Chamber of Commerce Bangladesh, Rahman, now 70, is still active in promoting good business practices: fair entrepreneurship and commitment to quality. These efforts define him as a man with a vision of building a business community around a strict code of conduct.



Mahbubur Rahman

A special award to Latifur

STAR BUSINESS REPORT

Top entrepreneur Latifur Rahman is defined in Bangladesh by his phenomenal success in business, setting up new enterprises and working them up through the ladder.

All his enterprises are leaders in their own spheres -- be it media, pharmaceuticals, printing, electronics or food industries.

His ethical and responsible business practices won him the coveted "Business for Peace Award" in the Norwegian capital early this month.

The recognition has put Rahman in the group of exceptional business personalities like Ratan Tata, chairman of India's Tata Group, who got the award in 2010, and Jeffrey R Immelt, CEO of USA's General Electric, who won it in 2009.

"I hope the award will remain as an ideal and inspiration for Bangladesh's business community and our colleagues," he says.

"With this award our responsibility expands. These standards have to be maintained as individuals and a business organisation."

Transcom Group led by Rahman is the best example of adhering to ethical and responsible

business practices that serve as a guideline for other businesses in the region, according to a citation by the Oslo-based Business for Peace Foundation.

"In order to build sustainable businesses, it is obvious that the management has to behave in a socially responsible and ethical manner if it wants to succeed in the long term," Rahman says.

His enterprises boast clean tax and bank loan records and are also one of the highest-payers of corporate tax, VAT and import duty in a country where many top companies are willful defaulters.

As the leader of the business community, Rahman has always been vocal against unethical practices. As the leader of the Metropolitan Chamber of Commerce and Industry, he took a clear line opposing black money in industry.

In the business world, Rahman enjoys the trust of all for his integrity, ethical standards and business acumen. The business community looks up to him for leadership and guidance, the proof of which is his holding the presidency of the Bangladesh Employers Federation for two terms.

Rahman has also led the most prestigious and the oldest chamber body of the country, MCCI, as its president.



Latifur Rahman

Lifetime contribution award

REFAYET ULLAH MIRDHA

It was 1984 when MA Samad retired as the managing director of state-owned Jibon Bima Corporation. With his previous experiences Samad was planning to set up a private insurance company. But it was a tough job at that time.

He started exploring opportunities and looking for partners. The breakthrough came when the then government decided to allow a private sector insurance company in August in the same year.

Samad, who joined the insurance sector in 1951, applied for a licence with some other entrepreneurs.

After a long negotiation with different stakeholders, the government approved Bangladesh General Insurance Company (BGIC) Ltd on July 29.

A room at Hotel Purbani was made the temporary office room of the company. Samad was made managing director and chairman of the company, and he had been with the company until his death in October 2005.

The Daily Star, the country's most-read English newspaper, and DHL Express, the world's leading logistics company, honoured this pioneer with a posthumous "lifetime contribution award" for a career that spanned more than five decades.

Samad worked for different insurance companies including Prudential Insurance Company, Commercial Union Insurance Company United Kingdom, Great Eastern Insurance Company, Federal Life General Insurance Company, Surma Jibon Bima Corporation and Jibon Bima Corporation.



MA Samad

Business person of the year

MD FAZLUR RAHMAN

The 74-year-old chairman of Anwar Group of Industries still leads a busy life.

Anwar Hossain runs a 175-year-old group that has business interests in different sectors, including garments, crockery, cement, jute and jute products, plastic, tea, automobiles and real estate and employs over 14,000 people.

The success story was not all smooth. Before he could reach seven, his father died. At the age of 12, he took the responsibility to carry on the family business.

It took only five years for him to understand the nitty-gritty of the business. In 1953, he started garments business -- Anwar Cloth Store.

In 1956, he set up Sunshine Cable and Rubber Industry, the first Bengali-controlled industry in Pakistan.

He did a good business until 1958, when General Ayub Khan declared martial law. He made a declaration about his wealth and opened an income tax file. He was only about 20 years old at that time.

In 1966, he set up a factory, Anwar Silk Mills, to manufacture banarasi saris. Later, he started manufacturing cutlery spoon and crockery from enamel at Monowar Industries Private Ltd, his first venture in independent Bangladesh.

Hossain also contributed to setting up the country's first private bank. He set up The City Bank and City Insurance.



Anwar Hossain

Enterprise of the year

SOHEL PARVEZ

M Anis Ud Dowla took over a small pharmaceutical unit of a foreign company and led it to a greater height of success.

The story dates 20 years back when a multinational company, ICI (Imperial Chemical Industries), sold its Bangladesh business to the local management headed by Dowla.

The company was renamed ACI but it followed the best practices of ICI. ACI later branched out into agribusiness, food processing and organised retailing.

ACI has 13 subsidiaries, with two firms listed on the Dhaka Stock Exchange. The company also teamed up with foreign companies, such as Tetley, Dabur and Godrej Agrovet.

In 2010, ACI posted Tk 21.6 crore net profit, up from Tk 6.41 crore in 2000, according to the DSE.

"I kept the quality of our products constantly in mind so that we don't deviate," says the chairman of ACI.

Beginning with crop-care chemicals, ACI gradually entered a myriad business of hybrid seed, vegetables seeds, soil nutrients, power tillers and farm machinery.

It signed up for making iodised salt and triumphed in the local salt market. Later it began processing flour, spices and other processed snacks. Today, ACI employs more than 7,000 people directly. Two decades ago, total employments were 150.

Dowla has already handed over the key to his successor Arif Dowla.



M Anis Ud Dowla

Outstanding woman in business

SUMAN SAHA

Sharmin Hossain was scared to see random use of harmful chemicals for ripening and preserving fruits and vegetables.

But household chores do not let the chairman of Fresh and Safe Agro Limited (Fasal) to even think of doing something to produce chemical-free foods for the society.

So, the agriculturist started growing the food items on a small scale. Later good production inspired her to go for commercial cultivation.

Sharmin formed a company -- Fasal -- along with a group of professionals in 2010.

The 51-year-old said Fasal's fruits and vegetables are grown following global standards like integrated pest management (IPM) and good agricultural practices (GAP).

The company has contract growers of fruits and vegetables in Manikganj, Narsingdi, Bogra and Dhaka and is currently working with more than 12,000 trained farmers.

Providing training to farmers is one of the core business activities of the company of Sharmin who graduated from Bangladesh Agriculture University in Mymensingh in 1983.

A venture of around Tk 2.5 crore, it has around 100 employees now. It sells around 50 kitchen and food items through its eight sales centres and mobile vans in the capital. Fasal's monthly sales stand at around Tk 20 lakh.



Sharmin Hossain

Best financial institution

SAJJADUR RAHMAN

Success is simply a product of excellence, and Prime Bank Ltd with the slogan of "a bank with a difference" has proved it over the years.

The bank brings professionalism, capital, technology and ideas together to render services to its clients. A commitment to integrity, team work and the pursuit of excellence is at the core of everything the bank does.

Established in April 1995 by a group of local entrepreneurs, the bank is now known for its service quality, brand image, strong corporate governance and professionalism. It is also considered as a top-tier bank in Bangladesh now.

All these successes and achievements have made the bank the best financial institution for The Daily Star-DHL Business Award 2012.

Ehsan Khasru, managing director of the bank, says they have brought the success by serving their clients well and creating opportunities for economic growth.

Success is quite evident in the bank's performance. Its assets, deposits and loans and advances grew by 29.55 percent, 28.29 percent and 20.12 percent respectively in 2011 compared to 2010.

Prime Bank focuses on a wide range of financial products and services that include commercial banking through both conventional and Islamic mode, merchant and investment banking. It has also a big presence in SME and retail banking, credit card and off-shore banking.



Ehsan Khasru