

Ctg malls already abuzz with Eid shoppers

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SHAHADAT HOSSAIN, Chittagong

SHOPPERS have already started thronging different shopping malls in the port city of Chittagong, although the biggest religious festival for the Muslims, Eid-ul-Fitr, is still almost a month away.

The main reason for most of the people to flock to the shopping spots now was to avoid the extreme rush in the malls before the festival.

Long tailbacks during the last 10 days of the month of Ramadan and a possibility of heavier monsoons ahead are the other reasons that forced many to go for early Eid shopping.

Most shopping malls have already announced their Eid offers expecting sales bonanza, including attractive prizes such as cars, motorcycles, laptops, LCD televisions, air coolers and refrigerators through lotteries.

Rokeya Haider, who came to Central Plaza, a swanky shopping mall in Chittagong, said she was looking for fabrics to make dresses for her daughters. She said she had to make early orders with the tailors to avoid long queues.

"I also wanted to avoid the overcrowded malls during the peak shopping season just before Eid," she said explaining her early shopping.

Zakir Hossain Rubel, general secretary of Central Plaza Traders' Association, said the mall has 186 shops. Most shops on the ground floor sell dresses of various fabrics, shades and price ranges, he said.

"The mall has been buzzing with shoppers since Shab-e-Barat," he said, adding that customers prefer the market as it offers good quality fabrics on reasonable prices.

Sumana Chowdhury and her two children were seen shopping at Sanmar Ocean City -- another posh shopping mall -- where shoppers started to gather around 10 days before the month of fasting began.

"The traders generally ask higher prices during the heavily crowded



PRABIR DAS

A salesman displays a dress to shoppers at a shop packed with buyers at Central Plaza in Chittagong.

days before Eid. So we came early to do some shopping at reasonable prices now," Sumana said. She wanted to buy sandals for her children.

Asad Iftekher, president of Sanmar Ocean City Shop Owners' Association, said the mall was full with customers 15-20 days prior to the beginning of Ramadan.

There are 320 shops in the mall and they attract a good number of buyers by announcing Eid sales bonanza with prizes, including microwave ovens, dinner sets, cooking sets and 10 mobile phone sets every week, through lottery from the first day of Ramadan.

"We are getting very good

responses from our customers," Iftekher said. "Last year, our total turnover during the Eid season was Tk 100 crore. This year we expect our sales to reach Tk 130 crore."

Iftekher said his crockery shop on the ground floor of the market has been bagging 30 percent higher sales this season than the previous Eid. The shop sells dinner sets, including those from France, Dubai, Turkey, Germany and Thailand, priced between Tk 1,500 to Tk 40,000, he said.

Shahedul Alam, convenor of the traders' association of Afmi Plaza, another posh shopping mall at Prabartak intersection, said the mall's Eid sales festival began on Monday with

prizes of motorcycles, laptops, LCD televisions and refrigerators through lotteries.

Total turnover of the mall was Tk 40 crore during the last festival, he said, adding that this year they expect it to be around Tk 50 crore.

Shopkeepers in Yunusco City Centre, another high-end shopping mall on the GEC intersection, expect this year's sales to reach the mark of Tk 40 crore, up from Tk 30 crore last year, said Sohail Farid Jewel, joint secretary of the centre's traders' association.

Along with various prizes, sellers at the shopping centre also issue sales coupons to shoppers with every purchase of Tk 100, Jewel said.

Traders at the centre made a huge investment this year targeting the Eid festival, as they saw a whopping business last year, he said.

Mimi Super Market is another shopping mall in the city of high-end products. Its 220 shops have been buzzing with Eid shoppers since the very beginning of the month of Ramadan.

Rukhsana Akhter, a resident of Panchlaish, said she always prefers to shop from the market for its long-standing goodwill of selling good quality products.

She, however, said the prices of the products this year seem to be a bit higher compared to the prices last year.

Women entrepreneurs to redefine economy

TARIQUE AFZAL

THE pedigree of success of a "woman" can be demonstrated in various ways of practical life. Unfortunately, we know very little about female entrepreneurs, and our ignorance of this important demographic is a serious issue in any effort to increase the total number of entrepreneurs participating in Bangladesh economy.

According to the State of Women-Owned Businesses Report, commissioned by American Express OPEN, women-owned firms have continued to grow in number and economic stature. They are standing toe-to-toe with competitors in a broad range of industries, including construction and transportation, where women-owned firms are just as likely as all firms in those sectors to generate more than half a million dollars in annual revenue.

The growth in the number (up 54 percent), employment (up 9 percent) and revenues (up 58 percent) of women-owned firms over the past 15 years exceeds the growth rates of all but the largest, publicly-traded firms.

As of 2012, it is estimated that there are more than 8.3 million women-owned businesses in the United States, generating nearly \$1.3 trillion in revenues and employing nearly 7.7 million people.

According to the report of the Bangladesh Women Chamber of Commerce and Industry (BWCCI), the prevailing sex ratio in demographic structure of Bangladesh indicates that women comprise almost 50 percent of the country's total population. Due to this demographic structure, the issue of the participation of women in the mainstream economy is imperative.

Without a meaningful and active participation of women -- half of the total population in regular economic activities -- a dynamic and sustainable economy is impossible. It is also impossible to achieve the target of a poverty-free society without incorporating women in the mainstream of Bangladesh economy.

Bangladesh Bank is pioneering the process of growth and support. Governor Dr Atiur Rahman recently said the central bank is monitoring the implementation status of



STAR

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refinancing scheme by scheduled banks so that women entrepreneurs can avail themselves of the opportunity to get maximum benefit from it.

Rahman, who recently received the prestigious Indira Gandhi Gold Plaque 2011 in Kolkata in recognition of his significant contributions to international cooperation towards human progress, urged the financial institutions to lend the entrepreneurs with easy terms.

"The help of financial institutions can help them to become good entrepreneurs. Information technology has turned into an inevitable tool in developing the life standard of people as well as building a sustainable world," said Rahman, while addressing the national workshop on Infolady model in Dhaka recently.

Bangladeshi women have contributed and played a pivotal role starting from the nation's Independence and are contributing to everyday life. Unfortunately, the sheer recognition of trust among financial organisations and society at large continues to portray deficiency in assisting a relative and required support.

Rona Begum was awarded the second prize at the Jatiya Juba Padak 2011. At the award-giving ceremony, she said: "When I wanted to expand my small business, I received no support from any commercial bank or financial institution. Nobody gave me any hope before I got involved with the Women Business Forum (WBF), Sylhet."

Amid complaints of a lack of funding for entrepreneurs, BRAC (Bangladesh Rural Advancement Committee) continues to

help graduate women entrepreneurs and their socio-economic status through credit-based programmes.

The understanding of such success of BRAC has encouraged other similar institutions to follow and attain methods to draw the silver lining and establish definite results.

Women today are a part of the nation's manpower. The base of such contingent of Bangladesh has already shown its immense potential in different socio-economic sectors. Whatever development Bangladesh has achieved in the last decade has been made possible by controlling population growth, raising education level and increasing its labour force's participation rate.

Available national statistics reveal that women played a dominant role in all these

sectors. It has been found in various studies that even with limited access to productive resources, women have participated in the labour market in large number. Due to the participation of women in the labour force, the overall participation in the labour force has also multiplied in the past few years.

In consideration of the governmental support, the country's budget is the most influential instrument in the hand of the government through which women's potential as entrepreneurs can be reaped the best. The budget can provide all facilities necessary for a woman entrepreneur to be efficient and competent.

The national budget also can solve all problems faced by a woman entrepreneur. The budget has immense role in developing entrepreneurship among women.

We categorically believe such matrix of potentials of women entrepreneurship shall be highlighted to allocate the essentials within the upcoming budget of the country.

Today, successful men and women entrepreneurs share similar motivations, reasons for their success in largely the same way, secure funding from the same types of sources, and face many of the same challenges. These similarities suggest that, under the same conditions, both men and women can be successful entrepreneurs. Based on all research dynamics the financial institutions can play a leading role in extending focused lending support and manage their specific exposures via extensive training and structuring the future of the women entrepreneur sector at large as a part of their process of true contribution.

Women can be driving the economic force, as their leadership gains high loyalty due to the fact that they are the ones that are able to conduct clean, ethical, transparent and honest management. Based on the above advocacy, we intend to look forward to a supportive regime of the financial sector to build on the strengths of Bangladesh's women entrepreneurs and stir the way forward to a better Bangladesh.

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