

Apple cuts refund times to lift online sales

REUTERS, San Francisco

Apple Inc has cut in half the time it takes to give refunds to online store customers who want to return their iPhones and other gadgets, a small but crucial step to try to get more people to buy direct from its website.

The move is a big upfront expense on Apple's part, but could pay off in the long run if the company can lure online customers away from retailers such as Amazon.com Inc and Best Buy Inc, industry experts say.

According to retail-intelligence firm StellaService, customers who buy a product from Apple's online store can get a refund in under a week, versus 10 days previously.

Apple is processing refunds at a faster rate because the company now uses an expedited service,

FedEx 2Day, to let customers ship returned items with prepaid labels to its warehouse in three days.

StellaService researchers first noted the improvement in refund processing times in November, but chalked it up to a temporary measure for the busy holiday season. The company, which orders items from Apple's website several times a day for research purposes, also discovered that packages were stamped with FedEx 2Day, rather than a Newgistics prepaid label.

A source with knowledge of the new procedure confirmed that customers will incur no additional cost.

"This is the first time we're seeing an investment like this on the returns side," Kevon Hills, StellaService's vice president of research, told Reuters.

StellaService does business with Amazon-owned Zappos, but declined to disclose whether its customer base included Apple, Amazon or eBay.

Amazon remains the frontrunner in online retail, but the race is heating up. Trade publication Internet Retailer estimated that Apple recently took the No. 2 spot from Staples in worldwide sales. These rankings do not include sales by third parties.

Apple experienced a 24 percent increase in online sales to \$18.3 billion in 2013, Internet Retailer estimated.

E-commerce experts say Apple prides itself on its customer service and believes in controlling every aspect of its business.

"Speed is becoming a significant competitive weapon" in the

e-commerce wars, said Marc Wulfraat, president of MWPVL International, a logistics and supply chain consulting firm. But most e-commerce firms do not invest in making the returns process more efficient, as it does not serve the bottom line.

"Returns are viewed as a hidden cost, so many e-commerce companies make the process very difficult," he added. "Returns are the first place to cut corners."

Apple rival Amazon offers instant refunds in some cases. However, this puts the company at risk for fraud, as some customers may not actually return the item. By cutting down on the days an item is in transit, Apple can offer a speedier refund and avoid fraud.

Amazon spokeswoman Julie Law said the company does not

Tourism fair begins in Dhaka next month

STAR BUSINESS DESK

A three-day international tourism fair will begin at Bangabandhu International Conference Centre in the capital on June 19, the expo organiser Bangladesh Foundation for Tourism Development (BFTD) said in a statement yesterday.

The managing committee of the fair took the decision at a meeting, presided over by BFTD Chairman HM Hakim Ali, at the Foundation's Banani office in Dhaka yesterday.

Fifty-one participants from 15 countries will take part in the fair, according to the statement.

Various kinds of firms, including travel agents, tour operators, international and country tourists organisations, government tourism department, hotels, motels, resorts and airlines, will showcase their products and services in the event.



HM Ziaul Hoque Khan, deputy managing director of IDLC Finance, receives the runners up award under the financial services category in SAFA Best Presented Annual Report Awards-2012 from SK Agrawal, president of South Asian Federation of Accountants (SAFA) at a local hotel in Islamabad, Pakistan recently.

Emirates plans to launch fifth flight to Singapore from Dubai

STAR BUSINESS DESK

Emirates will introduce a fifth daily flight between Dubai and Singapore on August 1 this year, the airline said in a statement yesterday.

Emirates will operate a 364-seat Boeing 777-300, with 12 first class seats, 42 business class seats and 310 economy class seats, for this additional non-stop service. Emirates began flights to Singapore in 1990.

The new flight will bring Emirates' total number of flights between the two cities to 35 a week, with 28 non-stop services and seven flights via Colombo, in addition to Emirates' daily services from Singapore to Brisbane and Melbourne.

"The introduction of our fifth daily service between Dubai and Singapore is a reflection of the growing passenger demand for flights between these two important global business, trade and tourism hubs", said Barry Brown, Emirates divisional senior vice president for eastern commercial operations.

Turkish Airlines looks to become the carrier for West-bound Bangladeshis

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Currently, the airline enjoys almost full flights daily on the Dhaka-Istanbul route, a route it introduced in December 2010 for four times a week. Due to overwhelming demand, it later decided to operate daily on the route.

Apart from monopolising the Western route for Bangladeshi travellers, the airline will start flights to all major cities of the world in the next ten years, said Kotil, also the president of Turkish Airlines.

The Turkish flag carrier also aims to carry about 120 million passengers and post revenue of \$20-24 billion in that timeframe.

To accomplish the target, the carrier, which now operates flights to more than 200 destinations worldwide, plans to double its fleet from 233 aircraft to 450 aircrafts.

Kotil said the number of global air travellers will be 6.7 billion in the next ten years and the carrier intends to "win the hearts" of travellers through "love and better services".

"Love the passengers—that's the easiest one. Really, I mean what my grandmother told me. So if you love anyone, he will love you. But you need to serve them with good service, new aircraft, good food and good attention. That's very simple, like you have the guest at home."

The Istanbul-based carrier registered 16 percent annual growth in passengers flow in the one decade to 2013. It carried 48.3 million in 2013, up from 10.4 million in 2003.

Turkey's strong economic growth, foreign policy and geographical location of Istanbul facilitated the airline's fast growth.

"The fourth thing is that we are very ambitious. But it is a nice ambition. We want to fly, give good service and make good money. That's why, we are successful."

He cited that Turkish Airlines is the only carrier that flies to Mogadishu, Somalia. It introduced flights to Mogadishu three years ago and the route brings the airline profits.

"We care about the Somalians. We care about their income. Many Somalis live overseas and these Somalis fly with us. They go home with money and knowledge. So, if you are determined and sincere about what you are doing, you will be successful."



Aditya Mandloi, head of retail clients at Standard Chartered Bank; Abrar Anwar, head of corporate and institutional clients; Md Mahiul Islam, head of retail banking products, brand and marketing; and M Nasser Rahman, managing director of DuSai Hotel and Resorts, attend the signing of a deal recently for a range of exclusive benefits for the bank's employees, VISA Signature and VISA/MasterCard Platinum credit or priority banking debit cardholders.



Manoj Gour, vice president of Ariston Thermo Group, poses at the launch of Ariston's electric water heater recently. Abu Bakkar Siddique, owner of IMAA Corporation, and Abu Noman Md Saleh, area manager for Bangladesh, were also present.

No allocation for new roads in next budget: Muhith

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"The ICT ministry is functioning well. If the ICT ministry can do so, we should all be able to do it. The ministries housed in the old buildings might not be able to do so, but the floors in the new buildings can all be open. This can increase efficiency."

The government plans to overhaul the Monthly Payment Order (MPO) system as it has become a failed system.

The government's allocation to the system, particularly in the secondary education, would continue, according to the minister.

"It is now tied to the teachers and staff. It should be tied to the overall school system, its infrastructure, system of teaching and qualification of teachers and the number of teachers."

Muhith however said the government would not be able to do anything in the upcoming budget about the MPO.

"But we will do something about the current MPO system in the next budget," he said, adding that he asked the education ministry to come with a plan for the major reform.

About his long-cherished plan for introducing district budget in the country, Muhith said: "At the end of our term, I think we will be able to give quite a few district budgets."

Focus on services sector to generate jobs: ADB

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Industry growth will slow to 8 percent in fiscal 2013-14 because of output lost to political unrest and weaker domestic demand.

In fiscal 2013-14, inflation is expected to rise to 7.5 percent, from 6.8 percent in the previous year, due to the effects of supply disruptions in the first half of the year, public and private sector wage hikes, and an expected hike in power and fuel prices.

The study also stressed the need to increase productivity in the apparel industry.

The continued dynamism of Bangladesh's garment industry will depend on its ability to increase productivity, boost value addition and move up market, it said.

Japan's Sharp returns to full-year profit

AFP, Tokyo

Struggling Japanese electronics maker Sharp said Monday it had swung back to profit for the full year to March after two years of huge losses, thanks to stronger sales and cost-cutting.

The Osaka-based company booked an 11.56 billion yen (\$114 million) net profit in the 12-month period, reversing an eye-watering net loss of 545.35 billion yen a year earlier.

Sales jumped 18.1 percent to 2.93 trillion yen on brisk demand for panels, including its popular "IGZO" displays for smartphones.

"We have produced unique devices and products while we have strengthened sales activities" including 4K high-definition television sets, IGZO displays and solar cells, Sharp said in a statement.

"In addition, we implemented comprehensive operational improvement measures such as cutting inventory and curbing investment," it said.

At the operating level, it also achieved a profit of 108.56 billion yen, compared with an operating loss of 146.27 billion yen the previous year.

Sharp has been undergoing a

huge restructuring process to pare losses largely tied to its ailing electronics business.

That resulted in a 146.3 billion yen saving in reduced fixed costs and asset sales, while a 108.6 billion yen boost to sales contributed to the return to operating profit, it said.

Electronics appeared to have turned a corner in the year to March, with sales surging 17.9 percent on-year to 1.32 trillion yen.

Sales in digital information appliances - including televisions and smartphones - were almost flat at 733 billion yen but sales of solar cells surged

Agent banking, a step toward inclusive finance

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However, commercial banks may categorise their agents under different groups, for example Diamond, Golden and Silver, and accordingly they may permit them to offer services on the basis of their capacity.

With respect to discount, we praise BB for exempting customers from paying discount. BB has kept a provision in its guidelines so that customers are not required to pay extra fees for using an agent.

Banks shall pay commission to the agents for each transaction carried out by them. It is true that besides the revenue from the agent banking, agents will undoubtedly get benefit from expanding their

existing business resulting from increased footfall in their outlets.

Monitoring of agents is a crucial task for commercial banks. Bangladesh Bank has mentioned in its guidelines that banks must be held fully liable for monitoring agents.

In this respect, banks require to keep in mind the problems faced by the insurance companies of Bangladesh in monitoring their agents.

Insurance companies sometimes earn bad names for the irregularities of agents and employees working in the agent office.

For an effective monitoring, apart from a good monitoring model, it is suggested that the distance between the place of business of an agent and

the bank branch which supervises the agent must not be far away. Even then all irregularities might not be wiped out.

In this respect, banks must ensure the confidentiality and security of any customer information in the agent's possession. Banks should publicise the name and use of an agent in the locality in which it is operating and take measures to ensure that they are not misrepresented.

Finally, the banking community must be proactive to make agent banking—a bold step of Bangladesh Bank towards achieving inclusive finance—a success.

The writer is a professor and director at



Mokbulla Huda Chowdhury, sales director of Singer Bangladesh, inaugurates the Singer Plus Shop at Boyra, Khulna recently. AFM Zahid, regional sales manager, was also present.



Shagufa Anwar, general manager for business development at Apollo Hospitals Dhaka, and Md Qamrul Islam Chowdhury, deputy managing director of Mercantile Bank, attend the signing of a deal in Dhaka recently for priority corporate benefits and medical services for the bank's employees and their dependants.

বাংলাদেশ প্রকৌশল বিশ্ববিদ্যালয়, ঢাকা
BUET

নিয়োগ বিজ্ঞপ্তি সংশোধনী

বাংলাদেশ প্রকৌশল বিশ্ববিদ্যালয়ের বিভিন্ন বিভাগ/অফিসের শিক্ষক এবং অফিসারের শূন্য পদসমূহ পূরণের নিমিত্তে গত ২৬/০৪/২০১৪ইং তারিখে "দৈনিক ইত্তেফাক" এবং ২৮/০৪/২০১৪ইং তারিখে "The Daily Star" পত্রিকায় প্রকাশিত আবশ্যিক বিজ্ঞপ্তিতে কম্পিউটার অফিসের একাউন্টস অফিসার-এর ১টি স্থায়ী পদে নিয়োগের জন্য বিজ্ঞপন দেওয়া হয়। যাহার আবেদনপত্র দাখিলের শেষ তারিখ ১৪/০৫/২০১৪ইং। অনিবার্য কারণবশতঃ কম্পিউটার অফিসের একাউন্টস অফিসার পদের নিয়োগ প্রক্রিয়া এতদ্বারা বাতিল করা হইল।

এছাড়া আবশ্যিক বিজ্ঞপ্তিতে বর্ণিত অন্যান্য সকল বিষয় ও শর্তাদি অপরিবর্তিত থাকিবে। সংশোধিত বিজ্ঞপ্তি বাংলাদেশ প্রকৌশল বিশ্ববিদ্যালয়ের ওয়েবসাইট (www.buet.ac.bd), নোটিশ বোর্ড ও রেজিস্ট্রার অফিসে পাওয়া যাইবে।

জিডি-২০৫৫ রেজিস্ট্রার