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# NEXT STEP

## WATER COOLER CHRONICLES

### Unplug, wind down



"Life is a nightmare that prevents one from sleeping," said Oscar Wilde. But since not all of us are 19th century dilettantes who also happen to be great writers, sleep is something we require. And those sleepless nights staring at mind-numbing posts on social media and barely dragging through work the next day can not only have an impact on productivity.

Enter Sleepio. Founded by sleep expert Professor Colin Espie, "ex-insomnia-sufferer" Peter Hames, Sleepio claims to be the solution to all your nightly problems.

Based on the science of sleep and cognition, Sleepio is a largely interactive web-based application to help you both in the short and long term. Sleepio offers virtual sleep therapy for insomniacs and takes into account a range of questions to customise the program according to the user. Almost like giving a history to the doctor without the unnecessary poking. The pricing is one that wouldn't leave a dent on the wallet either, and offered on a weekly, 12 weeks and a yearly basis. The costs range from 14.99 USD a week for the weekly to the 2.86USD per week for the one year program.

The iOS app is more suited for those who need a quick remedy to fall asleep. The interface takes you through exercises designed to make your body slowly drift into sleep. Sleepio has been shown to work with a Guardian review saying, "Sleepio is user-friendly and it works; it shook up my bad habits and showed me that I can improve without fistfuls of pills."

MOYUKH MAHTAB

Interviewed by Shahriar Rahman

# Inside scoop from a corporate icon

## Naveed Manzoor discusses the merits of an ACCA degree

After completing his Masters in Economics from York University, Naveed Manzoor joined British American Tobacco Bangladesh Ltd. in 2004 as a Management Trainee in Finance. Currently, he is serving the same organisation as the Head of Supply Chain Finance. Despite having a fast-track and splendid career in Finance, he felt the urge to pursue a professional degree during the middle of his career. And the ACCA was his preferred option, as he considered it to be one of the key accelerators of career growth. On top of his official work, he devotes part of his time towards studying the ACCA.

### 1. What prompted you to take up ACCA at such a point in your career?

As finance professionals, our main job is to facilitate credible commercial decisions within the business. For this, one would need a blend of technical skills, commercial acumen and the right social skills. Degrees, like ACCA, ensure a solid perception of having at least the theoretical knowledge in these dimensions. It also assures the employer regarding your integrity and professional standards.

However, the other important aspect is that such a certification makes you more competitive as a candidate in career moves. For example, I work in a multinational organisation with extensive global presence and hence, career mobility. Not having an ACCA qualification at this point would make me less competitive in pursuing a new and bigger challenge than a person in Vietnam with a similar profile and ACCA-qualified.

### 2. What kind of pre-existing skills are requisite for a finance career after completing a professional degree such as ACCA?

I always believe that finance as a profession demands greater responsibility from its professionals in safeguarding organisational interest. As such, finance professionals should be multi-skilled beyond functional boundaries. It requires a certain degree of maturity and institutional training to be able to envisage the holistic picture of a business. I would always recommend a young student to pursue ACCA in parallel to an institutional education in any commerce discipline. This will help them become more rounded as a potential choice for a finance position.



### ACA, ACCA and CIMA – which is suitable for whom?

In today's global business environment, no single qualification restricts an individual in having a dynamic finance career. Any of these degrees should be good enough to pursue any stream of career within finance as long as it's well-recognised and is as per individual choice. But if I have to go by the merit of the degrees, I would say ACA qualification is suitable for someone who wants to pursue a traditional accounting career such as auditing, while ACCA should be more relevant for individuals who want to pursue a career primarily in financial control or new developments, like finance shared services. CIMA is more appropriate for a career in commercial finance.

However, pre-existing skills with numbers and analytics in general and good MIS skills will definitely complement an ACCA qualification. Most importantly, one should have a knack for quantitative analytics and the passion for driving the overall business.

### 3. A CA certification allows professionals to expand their careers abroad, if they want. Does ACCA have similar prospects abroad? What are the career prospects in the country?

The biggest challenge for a Bangladeshi professional to get into an international career is marketability in the global arena. Your degree of competitiveness will depend on the level of relevant experience, institutional education and professional qualification – all of which must be recognised by the potential employer. I cannot comment on which is the more lucrative of the two, but ACCA should be a safe bet for international

employers owing to its global penetration and reputation. The organisation I work for recognises ACCA as a competitive degree for overseas positions.

In Bangladesh, recognition of ACCA is widespread. In the finance section of BAT Bangladesh, we search for well-rounded business graduates, and afterwards push and encourage them to pursue a professional qualification such as ACCA. A business graduate with an ACCA qualification gets further mileage. Having said that, there are other aspects like leadership, communication skill and behavioural traits that are equally important.

4. CA certification was all the rage back in the day, and was seen as a rewarding path to take. Recently, the appeal of the CA certification has lessened, and has been replaced by more people pursuing ACCA. Do you see ACCA being replaced

# A feather in the accounting cap

Even up to the early 1990s, national borders used to be much more than territories owned by one particular state – it was the line that separated cultures, rules and attitudes. And hence, companies hardly had to worry about standardised reporting practices.

Fast forward to 2015 and the reporting scene has changed drastically. Spearheaded by the developed economies, globalisation has led to the continuous erosion of national boundaries. The developing world, to be on par with the developed economies, has put up standardised regulations that are already in place in the rest of the world.

The Association of Chartered Certified Accountants (ACCA) program addresses these international regulations in financial reporting. The qualification uses the accounting standards as postulated by the International Federation of Accountants (IFAC), and further embeds codes of conduct, regulation, legislation, professionalism and ethics into the curriculum.

As a globally recognised degree, the ACCA program has graduates working across all spheres of the corporate world. They become successful corporate management accountants and use their learning experiences during the course to implement realistic solutions to management problems related to accounting and bookkeeping. They are also starting to occupy leading roles in multinationals and local corporations, using their wealth of accounting knowledge to create a better environment for investors and external stakeholders.

The ACCA qualification has a syllabus that is split into two levels: the Fundamentals level and the Professional level. The papers in the

Fundamentals level address mainly the financial and management accounting techniques, while the Professional level introduces more advanced accounting techniques that are applicable in a wide arena of circumstances.

There are several ACCA-approved institutes where students are prepared for the exam in a comprehensive, systematic manner in Bangladesh. One of the more popular of these is London College of Business Studies (LCBS) Dhaka. LCBS Dhaka is a licensed

the association. But once you are a member, a whole new world of opportunity and a global network of professionals are opened up.

While there is no doubt that professional certifications are extremely important to differentiate yourself from the norm and achieve specialisation in one particular field, it is important to note that candidates aspiring to be successful must also have their ACCA membership supplemented by a bachelors' degree from a reputed



computer-based exam centre for the ACCA program and provides a yearly course for preparing students. Classes are generally divided in batches depending on the candidate's choice of module and level.

However, despite popular presumption, simply passing the ACCA exams is not enough to make you a member of the ACCA. You have to have a minimum of three years' worth of work experience in a relevant, related field after completing examinations in order to qualify for the membership of

institution with finance or accounting related academic background. Interest in accounting is also a prerequisite, but perhaps the most important is your ability to be committed towards the degree.

NAKIBUL HOQ

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# NSU YES! hits it out of the park again with Mol '15

Drawing the curtains to the intra-university rounds, North South University Young Entrepreneurs Society (NSU YES!) has blown the whistle to kick off the nationwide inter-university phase of Masters of Ideation 2015 (Mol '15). Marking the third instalment of their premier signature event, NSU YES! has set the stepping stone for aspiring business students in battle for supremacy in the arena of business case solution.

Amongst the 40 odd teams battling it out in this month-long competition, only 6 teams will make it through to the finals. The winning teams will win a one-way ticket to money, fame and swagger.

The workshop, followed by the first round of Mol '15, took place on Friday, 23rd January, 2015 at NSU premises. The workshop was graced by a handful of eminent corporate icons and business strategy specialists from renowned organisations in Bangladesh, who imparted valuable knowledge as well as technical pointers to the participating teams in order to gear them up for the upcoming rounds.

KM Zubair Habib and Kazi Zahidul Huq, two senior management personnel of Mutual Trust Bank, expressed deep contentment about the title sponsorship of Mol, talked about various achievements of Mol including MTB's youth program facilitating young entrepreneurs, and promised to provide all sorts of assistance regarding functional queries of banking.

At noon, the magic began with guest speaker Drabir Alam, connoisseur of strategic planning, digital marketing and leadership, a self-professed tech freak, phototaker (not grapher) who works a lot, and plays a lot too. Now Associate Director at Cookie Jar, he has been associated with top players such as BAT, HSBC and Asiatic Events Marketing Ltd., and is also a cofounder of BD



Cyclist.

In his first presentation, "How to prepare a business plan – 5 steps for any planning activity", Drabir Alam mapped out the most essential and crucial points that are required to be addressed, i.e. goal, target market, touch points, marketing strategy and evaluation. In the second part, he mapped the steps on how to crack a case, and gave out pointers on slide preparation as well as various techniques of effective presentation.

Then the second guest speaker, Sakib Nur Billah, Management Trainee of Reckitt Benckiser Bangladesh Ltd., took the stage. He talked about the sustainability and expansion of Reckitt Benckiser PLC, as well as its career opportunities, wrapping up the session with a rather excellent video on the organisation.

After the conclusion of the workshop came the grouping draw. The first round of the competition finally kicked off with around 40 teams on board. Cases were provided to the teams to crack within an hour and half, and presentations went on for three gruelling more hours. The results were published online that night, with the top 20 teams going on to the second round, which is to be held on the NSU premises on 30th January, 2015.

SAMI TAHSIN

NOTE

At the time the article "The invisible hands in the superstores", printed on 23rd January, 2015, was sent, the designation of Sabbir Hasan Nasir was CEO of Shwapno. His designation has been updated since the time of printing. He is currently the Executive Director of ACI Logistics.

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### Course overview

Basic math skills are practical in any business situation. Often, numbers can be portrayed in graphical form, giving the reader clear and concise information at a glance. Being able to read and select the right types of charts and graphs in a basic business environment is invaluable. This course builds on the basic math skills that you learned during your school years, showing you how to apply those skills to some common business situations. It helps you to understand how numerical data is represented in charts and graphs, how to choose the right type of graph for a particular business situation, and how to apply good practice when using graphs and charts.