

# Training Tomorrow's Leaders

ARMAN R. KHAN

G. Sumdany Don is a renowned professional trainer; he is popular among the corporate and academic circles in Bangladesh. He and his firm, Don Sumdany Facilitation and Consultancy, are hosting "Career Bootcamp 2015" from May 17 to 19, 2015 at EMK Center in Dhaka. SHOUT caught up with Don to learn more about this career development event.

## CAREER BOOTCAMP

**How did you get the idea for Career Bootcamp 2015?**

Don: I have been conducting a six-module career development workshop at ULAB and East West University for a long time, and have noticed drastic improvement among my students. I thought that this type of learning opportunity should be presented to all students from Bangladesh.

**Tell our readers a bit about the programme.**

Don: Career Bootcamp 2015 is one of our own flagship events. It is a three-day long career development workshop. Upon completion, attendees will be awarded certificates. All the modules are carefully selected and will be implemented with an aim to develop the career and leadership traits among the college and university students and even fresh graduates. It is very different as it goes beyond academic knowledge. It is derived from my personal experiences – from working in the corporate world, and also from my teaching and career counseling experience over the last six years.



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**How is this different from other career related workshops? What are the distinguishing features?**

Don: Career Bootcamp 2015 is unique. This is the first time in Bangladesh that students and fresh graduates will get the complete package of necessary elements to ensure a proper career build-up.

Participants will be provided with six specialised trainings: the realities of the Bangladesh job Market, the global CV, leadership redefined, communication and public speaking skills, the interview preparations, and mock interview board.

In the Global CV session, alongside enlightening the participants on how to make an international standard CV, we

will have a professional photographer present to take proper CV-quality pictures for each participant. Moreover, the 'mock interview board' will consist of corporate leaders who will take interviews of each participant so that they can get a taste of real-life job interviews.

**How do you think the attendees will be benefited?**

Don: The youth of Bangladesh are very talented, but lack the motivation and proper career guideline. Our target is to provide that path, make them realise their potential, and motivate them to do great things in their respective fields. If you look at the topics, you will notice that it is more practical and have been developed from real life corporate experiences. This workshop will change their lives for the better, and we guarantee it.

To know more, go to the Facebook event page: Career Bootcamp 2015 (<https://www.facebook.com/events/768921679856347>) and register within April 30 to attend the event. SHOUT is the media partner of the event.



ECHOES BY ASRAR CHOWDHURY

## The Myth of Perfect Competition

In a bazaar in Sylhet, millions of oranges are being sold. Hundreds of buyers and sellers have assembled in the orange market. Everybody in the market knows all the oranges are of the same colour, same size, and same breed. Each orange is identical. No matter how many oranges each seller sells or each buyer buys, that amount is a very, very small part of all the oranges in the market. Thus no single seller and no single buyer can influence the price at which oranges are sold. Everybody knows the market price of the oranges. No seller can charge a price higher than the market price. If a seller does, as a buyer you'll just go to another seller. Similarly, no buyer can offer a price lower than the market price. If a buyer does, no seller will sell you their oranges. Fierce competition means no seller makes a decent profit-margin and no buyer makes a good deal. The market price just covers costs of sellers. This is how *Perfect Competition* is introduced in an economics primer. This benchmark of markets in economic theory leaves no incentive for sellers in particular to be creative.

Perfect competition emerged in the middle of the nineteenth century. Dropouts from mathematics, physics, and engineering schools applied

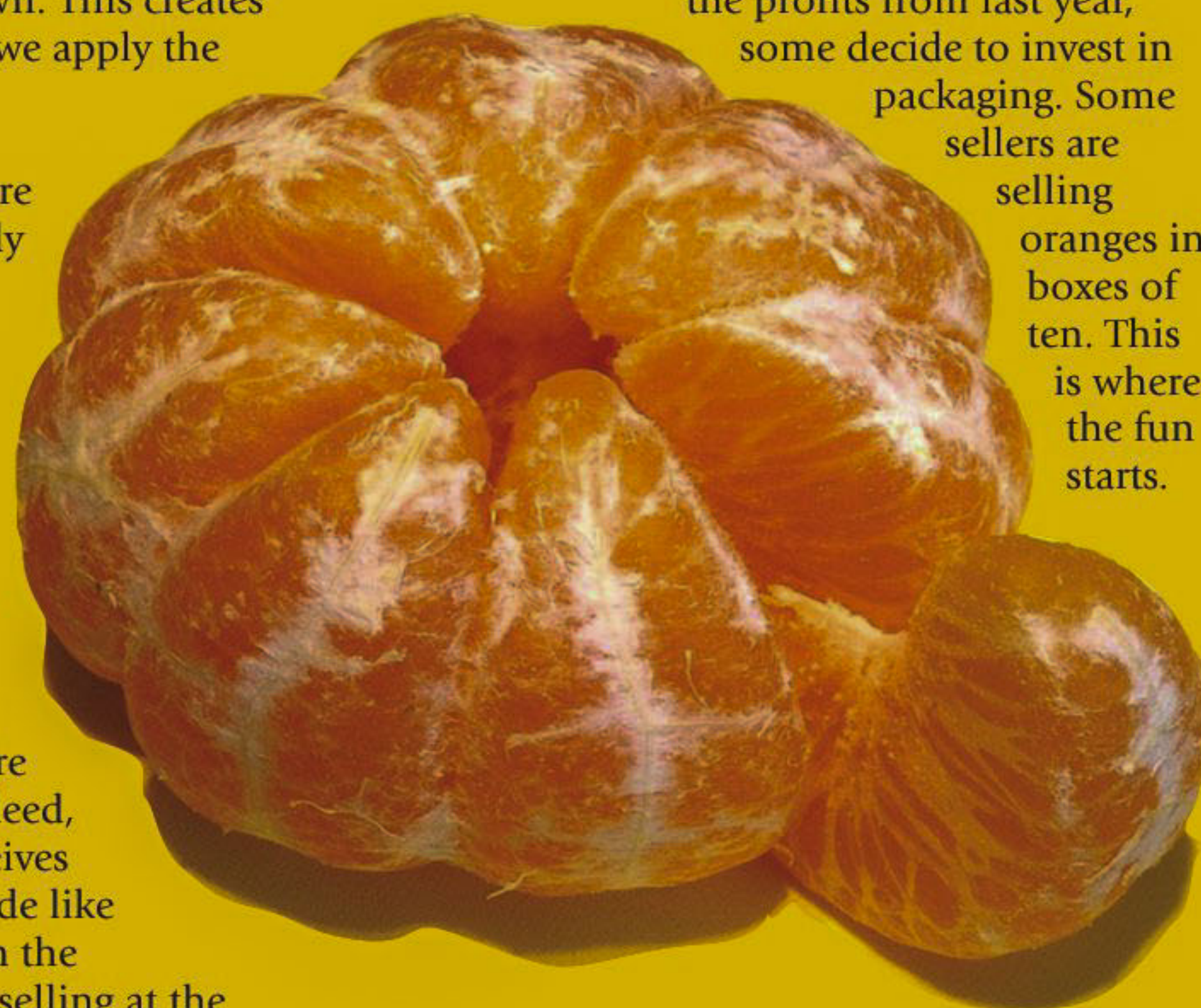
calculus to what would become the *Marginal Revolution*. These mathematicians and physicists based their analysis on laws of thermodynamics. Each molecule behaves the same way. Each molecule is so small that no molecule can influence motion on its own. This creates problems when we apply the law to people.

In class, I sometimes declare I'll give everybody the same flat grade. How would you respond? If you're not worth that flat grade, you'll remain silent. If you think otherwise, you'll protest that you're worth better. Indeed, if everybody receives the same flat grade like all the oranges in the bazaar in Sylhet selling at the same price, there wouldn't be an incentive to work hard and be different and better. Humans aren't identical molecules. Some are better than others.

Let's revisit the orange market in Sylhet.

Some clever or lucky sellers made profit last year. Those who made losses left the market. What does this mean? We now have fewer sellers. Some of the lucky sellers worth more than the flat grade also turn out to be creative. With

the profits from last year, some decide to invest in packaging. Some sellers are selling oranges in boxes of ten. This is where the fun starts.



As a buyer, would you see the oranges as the same this year? No. If so, wouldn't some buyers be willing to pay a little extra for the

convenience of packaging? Yes. If you're one of the creative sellers from last year, wouldn't you be able to get away by asking for a little bit more than the market price for the packaging? Yes. Some of the creative sellers now have *Market Power*.

If this carries on, what will happen? After some time, the clever and creative sellers would have established a brand image and charge more than the market price and do business. The remaining orange sellers will be selling oranges at the same market price and just breaking even with a very low profit margin.

Like exams, markets also reward the more creative sellers with profits, which they reinvest in creative ways for their own sake to stay in business. When competition is cut-throat, sellers seldom have the additional resources to reinvest. As time goes by, the perfectly competitive orange market in Sylhet will see the rise of monopoly and dominant firms. Are such firms necessarily bad? Let's save that for the next instalment of Echoes.

Asrar Chowdhury teaches economic theory and game theory in the classroom. Outside he listens to music and BBC Radio; follows Test Cricket; and plays the flute. He can be reached at: [asrar.chowdhury@facebook.com](mailto:asrar.chowdhury@facebook.com)