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# NEXT STEP

## THE STARTUP ECOSYSTEM

LightCastle Partners recently organised a roundtable discussion in association with The Daily Star, on the startup ecosystem of Bangladesh. The event took place this Sunday, March 13, at the Daily Star Centre. The panelists, who were representatives of various corporate and private bodies, startups and development-based organisations, provided their insights regarding the topic at hand.

### PARTICIPANTS

NAME	ORGANISATION
Affan Mahmud	BhaloThakun
Samira Zuberi Himika	Team Engine
Shawkat Hossain	BD Venture
Mubir M Chowdhury	Humac Lab
Nabila Nowrin	Moar
Samuel Bretzfeld	Direct Fresh
Md. Abdul Matin Emon	Doctorola
Rajib Matin	B'YEAH
Fahim Ahmed	SEAF Bangladesh Agri Ventures Ltd.
Sabih Ahmed	Robi Digital Services
Syed Masud Hossain	British Council
Faria Samreen Nizam	KONE Lifts & Escalators Bangladesh
Muhammad Nazimuddaula	G&R
Afsana Zerim	Seven Sages
Ovick Alam	Webable
Tausif Ahmad	Hungry Naki
Razin Mustafiz	NewsCred
Mushfiqur Rahman	Robi

### ORGANISERS

NAME	ORGANISATION
Ivdat Ahmed Khan Mojlsh	LightCastle Partners
Zahedul Amin	LightCastle Partners
Saifur Rahman	LightCastle Partners
Md. Sazzad Hossain	LightCastle Partners
Md. Kashif Choudhury	LightCastle Partners
Mahir Abrar Nikhat	LightCastle Partners
Minhaz Anwar	BetterStories
Farwah Tasnim	BetterStories
Shuvashish Roy	The Daily Star
Tamzid	The Daily Star

Saifur Rahman (Co-founder and Director, Marketing and Business Development, LightCastle Partners) started it off with a presentation about a survey that LCP conducted. The survey findings focused on important startup metrics from the perspective of both entrepreneurs and investors. One of the most interesting data that came out of the survey is that about 31% of startup founders do it for the passion, 29% do it to make use of the opportunity in the market and the remaining 15% prefer the independence they might not find in the corporate sector. Adding to that, about half of them found inspiration from their academic institution.

Right now, e-commerce sites are getting more visitors than ever. According to LCP's survey, ekhanei.com is the most popular e-commerce site among Bangladeshi users with 21% of the total users, other sites come second with 18% share. And Bikroy.com ranks third at 17%. The majority of e-commerce business in Bangladesh fall under C2C (consumer to consumer) transaction business model where a consumer sells products to another consumer. Companies like Ekhanei.com, Bikroy.com, Priyoshop.com and daraz.com are the top players. A growing number of B2C (business to consumer) e-commerce sites are also operating currently. These are mostly existing



businesses adding an online shop front. However, there are also social media based firms as well. B2B (business to business) transaction-based business is the least prevalent form of e-commerce business in Bangladesh. Mostly companies operating in the RMG sector utilise B2B online transaction to do business with foreign firms.

Zahedul Amin (Co-founder and Director, Strategy and Finance, LightCastle Partners) conducted the discussion. On the matter of whether or not financial benefit is

the primary aim of investors while mentoring startups, Samira Zuberi Himika from Team Engine explained that the case is not always so. Some investors, if not the majority of them, do it simply because they want startups and new businesses to grow and come to life. It's not just about the profit they make; implementing an amazing idea that solves a problem is a motivating factor for many. VCs who are experts in related fields can provide the support a low resource startup needs. Especially when it comes to students and new entrepreneurs,

their capabilities and knowledge are often limited. Finding an investor who hands over cash is not enough, they need direct guidance over matters that'll contribute to the sustainability of their startup.

Afsana Zerim (Seven Sages) talked about the issues women entrepreneurs face in the community. They often feel like female investors and VCs are more approachable. And even though we have a large number of female entrepreneurs, most investors are male. This is a problem that should solve itself and that starts with a

change in the mentality. Everyone agreed that these problems should be brought up in front of industry leaders and government officials who can impose solutions.

The discussion ended after touching on multiple pressing issues that the startup community of our country is currently dealing with. Active participation of the panelists resulted in a lively conversation. Better Stories was the strategic partner of the event.

ABHIK HASNAIN



## HR transformation a must for national development

The 5th BSHRM-MetLife International HR Conference took place on Friday, March 11, 2016 at the Bangabandhu International Convention. The theme for this year's conference was "HR Transformation for National Development". Business leaders from Bangladesh and CEOs of leading local and multinational companies came together to discuss a wide range of current HR practices and change processes. HR professionals from various levels attended the day-long conference.

In the words of Md. Musharraf Hossain, President of Bangladesh Society for Human Resource Management (BSHRM) and Asia Pacific Federation of Human Resource Management (APFHRM), "The concept of people management has significantly changed due to global competition in business. Change is occurring every day in the organisation to meet customer demands and growth of the organisation and it is only possible by the competent people in the organisation." Transforming HR is one of the major challenges facing all countries when technology and IT is changing so rapidly.

The conference took off with the Address of Welcome by Conference Chair Md. Mashequr Rahman Khan, Life Fellow & Treasurer at BSHRM. This was followed by

speeches by the Special Guest, Md. Nurul Islam, Regional Senior Vice President of MetLife; the Secretary General of APFHRM and CEO of the Australian HR Institute, Lyn Goodear; Md. Musharraf Hossain; and the Chief Guest, H. E. Marcia Stephens Bloom Bernicat, U.S. Ambassador to Bangladesh.

Md. Musharraf Hossain and Lyn Goodear initiated the sessions with their keynote presentation on the national and global perspectives of HR transformation for national development. This was followed by the first panel discussion of the day on Industry-Academia Collaboration for HR Transformation in Bangladesh, chaired by Professor Dr. A. K. M. Saiful Majid, Director, IBA, University of Dhaka.

The second panel discussion

was on the subject of Sharing Global Best Practices for HR Transformation. Chaired by Zahirul Alam, Chief News Editor of NTV, the panel was composed of members of the foreign delegations of Hong Kong, India, Malaysia, Sri Lanka, Vietnam and Thailand. The third and final session of the day was a knowledge sharing session led by Lyanne Nathaniel, Product Head, Retail & Client Services of Society for Human Resource Management (SHRM) India.

The conference came to an end with the introduction and launch of the SHRM-Certified Professional (CP) and SHRM-Senior Certified Professional (SCP) certifications in Bangladesh, and the Vote of Thanks by Razia Sultana Luna, Vice President of BSHRM.

## Making a DIFFERENCE

Bangladesh is rapidly moving towards middle income status by 2021. Our businesses definitely offer immense opportunities for the growing economy and this diversity needs a stage for the stories untold. See Bangladesh make its mark on the global map as Making a Difference brings you our proudest success stories from across the country.

## HOW QUIET PEOPLE CAN MAKE A STRONGER IMPRESSION IN MEETINGS

Meetings are usually intimidating, and if you are not someone who can talk your way out of criminal cases, speaking up where you are supposed to contribute can be very difficult. And if you are the big boss, having an introverted team member can be challenging. It's not that these people don't have anything to contribute; they are shy and blow up the whole situation in their head to such a scale that they basically tie up their own tongue.

This can all be fixed of course, gradually. And if the boss takes it upon himself to help the process along, it's beneficial for the whole team in the long run. For those who are introverted, it is important to realise that your

input is valued - you are in the team for a reason. Take some time to prepare beforehand, study up on the agenda of the meeting and keep notes on what you plan to say. During the meeting, try to get your thoughts out as soon as possible. The longer you wait, the more intimidating it will seem to make an opening.

Now another factor that intimidates the introverted is being interrupted, and not being able to take the floor back. Others will interrupt you; they will run off on tangents from what you said. That does not mean you have to stop talking and shrink back into yourself. Politely tell them that you had a few more thoughts on this, and

take the floor back. It gets easier with time. In time, you might not become the most talkative person at the table, but getting across what needs to be told will be no trouble at all.

The boss on the other hand has the opportunity to make things easier for everyone. As a former boss says, "There are always people on the team who will find it difficult to speak out. You just encourage them to speak up about their idea, give them the floor, and not make fun of them for speaking. It gets easier with time for them to speak up usually."

MOYUKH MAHTAB

