

Star BUSINESS

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City



Analysts attend a roundtable on "Closing the skills gap: Preparing the next generation for leadership across multiple sectors", at The Daily Star Centre yesterday.

Skills building must get prime focus

Analysts say at a discussion organised by BYLC and The Daily Star

STAR BUSINESS REPORT
 Skills development of the youth should be a major priority for the country to meet the shortage of competent professionals across various industries, analysts said at a roundtable yesterday. The experts emphasised that the education system needs to be designed in a manner that equips graduates with the skills demanded by existing companies and emerging industries. "There is a mismatch between the skills required by the job

market and what is taught by academic institutions," said Faruque Hassan, senior vice-president of Bangladesh Garment Manufacturers and Exporters Association. "It is ironic that many of our graduates are looking for jobs, while we in the garment industry are struggling to find enough talents with requisite skills to fill available positions," Hassan said at the discussion on "Closing the skills gap: Preparing the next generation for leadership across multiple sectors".

Bangladesh Youth Leadership Centre (BYLC) and The Daily Star co-organised the event at the newspaper's office in Dhaka to explore effective methods of increasing professional development initiatives for young people to access meaningful jobs. Selim RF Hussain, managing director and chief executive of Brac Bank, said there is a significant shortage of talented people despite the country's large population. "The skill set does not match our requirement. There is a com-

plete disconnect between demand and supply of skills we are looking for." He said the business schools should talk to prospective employers such as banks and fast-moving consumer goods companies to find out what the industries are looking for. "Do the curriculums at schools, colleges and universities need to adapt to the need of the 21st century? I think they are back in the 18th century. They have absolutely no idea about what is needed."

About two million people join the workforce every year. In 2015, the size of the labour force was 6.14 crore. Of them, 5.87 crore are above the age of 15, according to a budget document submitted in parliament by Finance Minister AMA Muhith in June. The document says the skills level of the labour force is not satisfactory. Some 40 percent of the workforce is illiterate and only 23 percent passed primary education, data from 2010 shows.

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Chinese contractor to build landline network

REJAUL KARIM BYRON

A Chinese consortium will get a contract to set up a country-wide telecom network in Bangladesh for digital connectivity through landline phones at a low cost.

The project, which will be implemented under Bangladesh Telecommunication Company Ltd, aims to make the state-run company profitable.

A proposal has already been sent to the cabinet committee on economic affairs, said an official of the telecom division.

Once the approval comes, the government will sign the final agreement with the Chinese company, a consortium of ZTE Holdings Ltd and ZTE Corporation.

The cost of the project will be Tk 2,048 crore, of which the Chinese government will provide Tk 1,852 crore, or \$231.51 million in loans.

Under the programme, three main platforms will be established in Dhaka, Chittagong and Khulna, from which telecom services will be made available in all divisions, districts and upazilas.

Subscribers will be able to talk and use high-speed internet at the same time, according to a report from the telecom division. As a result, video call, video conference and different types of modern services based on broad-band internet could be provided through landline phones.

At present, customers enjoy various digital-based modern facilities through mobile phones. Once the system is up and running, almost all the facilities will be available through landline phones and at much lower costs.

Another component of the programme is to set up an access network connecting customers through an optical fibre network, instead of the copper cable now being used. It will ensure easy and uninterrupted internet and telecom services to all public and private offices, the report said.

The services under the programme will be IP-based instead of the old telecom technology-based.

A powerful IP network will be built up for this purpose, which will play a big role in building high-speed information and communication technology infrastructure.

IP core router and international internet gateway (IIG) will be set up in Dhaka, Chittagong and Jessore instead of BTCL's existing Dhaka-based lone IP core router and IIG. It will protect the country's internet system during any disaster.

"BTCL has been lagging behind the private telephone operators and also losing revenue. It is impossible for BTCL to survive by giving traditional services through fixed phones," said the official of the telecom division.

LNG terminal to go into production in 2018

STAR BUSINESS REPORT
 Petrobangla and US-based Excelerate Energy yesterday signed the final deals to set up Bangladesh's first LNG terminal, which will handle imported liquefied natural gas and supply those to the national grid from early 2018. "This marks the end of paperwork. We expect to start supplying gas by the end of 2017," said Tawfiq-e-Elahi Chowdhury, energy adviser to the prime minister, after two separate agreements were signed to set up the LNG terminal at Moheshkhali in the Bay of Bengal. Known as Moheshkhali Floating LNG Terminal, the scheme was taken in 2010. The terminal is now one of the fast-track projects that the government took to strengthen infrastructure. "This is a very critical project for us. A lot of people are waiting for gas to run their factories," Chowdhury said. The LNG terminal, also called floating storage and re-gasification unit, will have the capacity to supply 500 million cubic feet (MMCF) of gas per day.

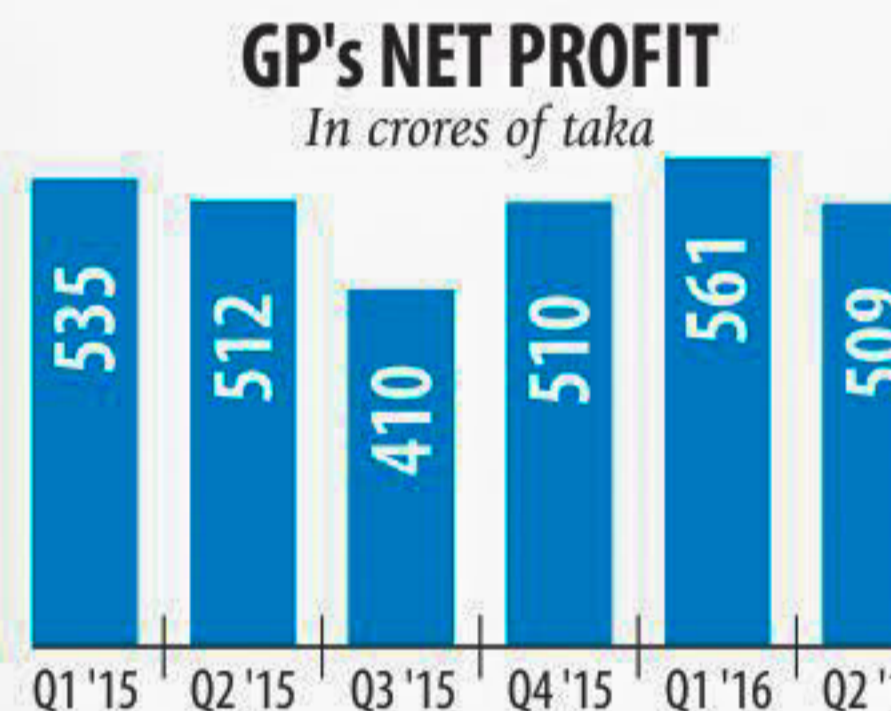
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GP reports a flat second quarter

STAR BUSINESS REPORT
 Grameenphone's net profit fell about 1 percent to Tk 509 crore in the second quarter of 2016 from a year earlier, due to voluntary retirement spending coupled with an advance fee for settling a claim by the National Board of Revenue. The largest mobile phone operator offered 349 employees a voluntary retirement scheme during the April-June period, which cost Tk 94.8 crore. In the same period, as part of a requirement to settle a Tk 450 crore tax claim, Grameenphone deposited Tk 45 crore or 10 percent of the sum to the NBR, said Dilip Pal, chief financial officer of the operator. "Overall we had a very satisfactory quarter and a very good first half. Aggressive marketing and improved network rollout also forced us for a good result," he said at a press conference at the operator's headquarters yesterday. Grameenphone made the profit from its total revenue of Tk 2,800.12 crore in the second quarter, which was 6.6 percent higher from a year earlier. Data usage raked in Tk 320 crore, which is 12 percent of the operator's second quar-



Rajeev Sethi, CEO of Grameenphone, speaks at a press meet at the operator's headquarters in Dhaka yesterday.



ter was on the flat side, the first six months of 2016 were fantastic, said Rajeev Sethi, its chief executive officer. Its total revenue during the January-June period stood at Tk 5,561 crore, up 8.1 percent from a year earlier. "We are happy with the strong growth momentum in place." Data continues to grow with healthy user addition and volume consumption, he said, adding 10,000 3G sites were rolled out to take the population coverage to 90 percent. The voice revenue is also growing with encouraging minutes of usage.

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Beza plans one-stop service for investors

STAR BUSINESS REPORT
 Bangladesh Economic Zones Authority or Beza plans to launch a one-stop service to provide investors with investment-related services from a single platform. Beza has recently sent a draft law on the service, especially for the foreign entrepreneurs for the prime minister's approval. Once the law is enacted, investors will not face the hassles of going from one office to another for their work, said Paban Chowdhury, executive chairman of Beza. The neighbouring countries, including Myanmar, have such services for investors, according to Chowdhury. "We should introduce the service if we want to attract more foreign investment." He spoke at a pre-qualification licence awarding programme at the Beza office in Dhaka yesterday. Beza officials said they have already signed a deal with a software development company—Business Automation Ltd—for installation of an integrated automated system. Under the agreement, the investors will primarily be provided with five kinds of services: project clearance or proposal for investment, name clearance, work permit recommendation and permit for import and export.

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Credit Rating AA

Alpha Credit Rating Limited (AlphaRating) has assigned 'AA' (pronounced 'Double A') rating in the Long Term and 'AR-1' rating in the Short Term with Stable Outlook to NCC Bank Limited based on Audited Financial Statements of 2015. The rating also takes into consideration of improving profitability position, adequate statutory capital base, performance of rescheduled accounts, consistency in dividend payment and adherence to compliance issues. The above rating also reflects the NCCB's strong Balance Sheet along with experienced management. Details of the rating are as under:

Ratings	2015	2014
Long Term	AA (Very Strong Capacity)	AA (Very Strong Capacity)
Short Term	AR-1 (Superior Capacity)	AR-2 (Strong Capacity)
Outlook	Stable	Stable
Date of Rating	June 29, 2016	June 30, 2015
Valid till	June 28, 2017	June 29, 2016
Rating action	Surveillance	Surveillance

An institution rated 'AA' in the long term have very strong capacity to meet its financial commitments and rated 'AR-1' in the short term have superior capacity to meet its financial commitments in a timely manner. Stable Outlook indicates that the Rating is likely to remain unchanged.

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