

## Challenges of going global

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To ensure competitiveness and success, they must always strive to provide an innovative solution to increasingly complex problems that consumers face. As a startup grows in size and fame, it will attract copycats to the industry. Although desirable, as it creates competition, to continue to grow beyond the domestic market, the startups must engage in research and development,

skills that you need in this globalised era to compete with the rest of the world.

The startups need to collaborate with schools and universities at home and abroad to provide the right signals to both the institutions and the students as to what skills are required so that the curriculum could reflect the market needs. Conversations with the youth workforce reveal that they are employed in positions that under-employ them, thereby underutilising their true poten-

allow the participating startups to gain more visibility with the public, the visitors to learn more about the company's work, mission, and culture, and attract potential local/foreign investors through these. Networking is the key to acquiring clients and investors.

As a founder, learning to effectively delegate your work to the rest of the team is often a challenge that stumps most. Trusting those working with you and sharing the burden of the work and your vision of the company will not only enable you to expand your operations, but will also give you the assurance that in your absence, the company will continue to grow and excel. Show your appreciation for your team members as every single person working with you on your vision has a crucial role to play, starting from the inception of the product/service to delivering it to the customers. As the startup grows in size, ensure that the team members are still able to communicate with you as they did in the initial stages. Remember that a disgruntled team member is a demotivated one, and that it will affect the prospects of your growth. Invest in your team members and collect and incorporate the feedback they provide.

Maintaining an online presence in this era is a fundamental marketing strategy. It is important to properly market the product to the customers and to do so, the companies must harness the power of the social media. It is not enough to hire what has come to be known as a social media manager, who posts about the company and its product, but also to reach out to the customers and get their feedback on their experience and suggestions. Consumers take to the social media to complain or to praise about their experiences with a company and its products/services. The social media manager in collaboration with the research and development team must create and recreate the demand for the product by surveying the customers constantly to

understand what needs the customer want fulfilled and what is s/he willing to pay for it.

Customer service, although crucial to their prospects of scaling up, is one of the avenues where startups may lose out on. Not acquiring clients, but ensuring customer satisfaction should be the main motive. Imagine my surprise upon returning to Dhaka in 2015 after being away for two years to find that we now had online food delivery services! I was overjoyed at the boundless prospects that lay ahead for a foodie like me. Imagine again my disappointment when

take care of the increasing number of customers as you scale up. Get to know them, invest in a relationship with them. Send them care packages, gifts on their birthdays or anniversaries, and start a loyalty program that rewards them periodically. Follow up after making your sale, offer free installations, have a 24x7 helpline, have dedicated relationship agents for your clients to document their experiences, and improve on the criticisms that they offer. There is no better way to get customers to come back to you over and over again than by showing them that you care. This might sound like a Hallmark greeting card, but it works every single time.

This list is not an exhaustive one of all the challenges that startups face, but sheds light on the most essential ones. Recognising these and strategising appropriately to address them would enable these startups to expand sustainably beyond the domestic market and take advantage of the preferential trade agreements we have negotiated with countries across the world. However, the ability to go global with products and services produced at home will depend on the extent to which we can tailor them to the needs of the international customer, and this is where constant innovation and the role of the social media manager as mentioned above become pivotal. Bangladesh is abound with possibilities, and the entrepreneurial spirit of its citizens can contribute to the growth and the prosperity of the nation to effectively realise the goals set for the 50th year if proper strategies can be devised.

The writer is Lecturer, Department of Economics and Social Sciences, BRAC University. She is interested in reshaping public policies to work for the stakeholders in the design of urban cities, and is an avid reader. She can be reached at [rehnuma.j.islam@gmail.com](mailto:rehnuma.j.islam@gmail.com).



constantly striving to solve cutting edge problems. To achieve that, they need to be on the lookout for team members who recognise the needs of the consumers and are equipped with skills to cater to them. One would like to draw attention to the erroneous perception that being a dropout is a prerequisite for being the successful founder of a successful startup. It is not. One's education will provide one with the most basic set of

tial and the training they have received at their schools and universities. Such collaboration could take the form of participation in career days and provision of internships, where the startups recruit students and give them on-the-job training, and groom them for a full-time position within the organisation if s/he is willing and is a good fit. The EMK Centre has organised what can be classified as startup open houses, which

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I encountered absolutely horrible customer service at the hands of both the service providers, whose online customer care representatives proceeded to teach me how to calculate time when I complained about the delay in delivery. To add insult to the injury, the food arrived cold and tasteless, and I haven't ordered from either of them since, making it a point to recount my experience with my friends and family. This would subsequently result in a loss of the customer base, solely through my word of mouth.

My recommendation would be to



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