

Agora Amex card launched

STAR BUSINESS DESK

City Bank and American Express have recently partnered with retail chain shop Agora to introduce a co-branded credit card -- The Agora American Express Card.

The cardholders will get gift vouchers of Agora worth Tk 2,000 at the beginning. Customers will also get an exclusive 10 "Aponjon" reward points with every Tk 100 purchase at Agora superstores.

Other benefits include yearly renewal gift vouchers, additional gift vouchers upon reaching a certain spending limit and Agora Aponjon Reward points while shopping at stores all over Bangladesh and abroad.

The card users can also get shopping and dining offers at premium retailers and restaurants at home and abroad similar to any other American Express Card.

Mohammed Shoeb, chairman of City Bank; Sohail RK Hussain, CEO; Sanjay Rishi, regional president for international business development of One India & Network Partnerships, South Asia and Australia at American Express; Niaz Rahim, chairman of Rahimafroz Superstores Ltd, the owning company of Agora, and Farhad F Ahmad, CEO, were also



CITY BANK

Mohammed Shoeb, chairman of City Bank; Sanjay Rishi, regional president for international business development of One India & Network Partnerships, South Asia and Australia at American Express; and Niaz Rahim, chairman of Rahimafroz Superstores Ltd, the owning company of Agora, attend the launch of "The Agora American Express Card", a co-branded credit card, at the head office of the bank in Dhaka yesterday. The cardholders will get special offers and discounts at Agora stores.

present at the launch of the card at the bank head office yesterday.

"The Agora American Express Card will reward our card members with every spending and enhance their shopping experience. Grocery shopping has become a significant part of our everyday lives and this card will make it hassle-free and

more rewarding," said Shoeb.

"Today marks a new milestone for American Express & City Bank as we partner with Agora, one of the leading upscale retail chain stores in Bangladesh. The Agora American Express Card will resonate strongly with customers and enable better shopping and lifestyle experience

as Agora's customer profile are similar to our target audience," said Rishi.

"This card is the result of such priorities. By using this card, our valued customers can enjoy a unique experience and go beyond their expectations," said Farhad F Ahmad.

bKash offers discounts on hotels, airfares during holiday season

STAR BUSINESS DESK

A travel scheme recently launched by bKash is allowing its customers to enjoy discounts of up to 60 percent in selected hotels, resorts and online air tickets.

The mobile financial service provider in a statement said to have initiated the discount offer in partnership with 21 hotels, resorts and two online air ticketing sites in late November. It remains valid till December 31.

Customers will get the discount by making payments through bKash during the purchase of holiday packages, room rents and online air tickets offered by participating merchants. The partner organisations

include Grand Sultan Tea Resort & Spa, Ocean Paradise Hotel & Resort, Hotel The Cox Today, Sairu Hill Resort, Novem Eco Resort, Royal Tulip Sea Pearl Beach Resort & Spa, Sea Crown Hotel, Praasad Paradise, Brac CDM Rajendrapur, Greenview Resort & Convention Centre, Nokkhotrobari Resort, Hotel Sreemangal Inn, Swiss Valley Resort, Nishorgo Eco Resort, Hotel The Beach Way Total, gozayaan.com and ticketshala.com.

"We are delighted to offer the discount to our customers during the peak holiday season. We have seen a big rise in domestic travelling during these months of the year," said Mir Nawab Ali, chief marketing officer, bKash Limited.

Azad new Janata Bank CEO

STAR BUSINESS DESK

Md Abdus Salam Azad has recently been appointed chief executive and managing director of Janata Bank, the state-owned bank said in a statement yesterday.

Prior to the appointment, he was the bank's deputy managing director. Azad also served as the



deputy managing director of Bangladesh Krishi Bank.

He started his banking career in 1983 as a senior officer at Janata Bank.

He got his masters degree from the University of Rajshahi. He attended various workshops, seminars and received training at home and abroad.

Perk up, Shanghai: Crowds through world's biggest Starbucks

AFP, Shanghai

Starbucks opened its largest cafe in the world in Shanghai on Wednesday as the US-based beverage giant bets big on the burgeoning coffee culture of a country traditionally known for tea-drinking.

The opening of the sprawling, two-storey outlet in a busy central shopping district was thronged by hundreds of customers, some waiting more than an hour in long lines stretching outside for a block in scenes reminiscent of a hyped-up new iPhone release.

The cafe spans 2,700 square metres (30,000 square feet) -- nearly half the

area of a soccer field -- and is the company's second Starbucks Reserve Roastery, a larger type of store featuring premium coffees, teas, and coffee-infused beer along with a personalised barista service. The first roastery outlet opened in Starbucks' hometown of Seattle in 2014.

Starbucks already has more than 3,000 of its standard cafes in 136 Chinese cities, including more than 600 in Shanghai alone, the largest number of stores in any city in the world.

A new Starbucks opens every 15 hours in China, the company says.

Chairman Howard Schultz told Bloomberg News on Tuesday ahead of the store's opening that China was

on course to become the company's largest market in less than a decade.

"It's obvious to us that the holding power of China for Starbucks is going to be much more significant than the holding power of the US," he said.

The store has a "Willy Wonka" feel, with a giant two-story cask holding tons of freshly roasted beans that are sent out to the cafe's various bars via tubing that snakes along the ceiling, while packaged beans wander around on conveyor belts.

Zhao Fei, a paper trader, said drink prices running up to 78 yuan (\$11.80) for some coffees would scare off many Chinese customers.



PPP

Abul Kalam Azad, chief coordinator for SDG affairs at the Prime Minister's Office; Syed Afsor H Uddin, CEO of Public Private Partnership (PPP) Authority, and Yoshiyuki Aoki, deputy minister for land infrastructure, transport and tourism, Japan, attend the 1st Japan-Bangladesh joint PPP platform meeting at the Dhaka Westin yesterday.

Women lag behind men in use of mobile money

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Most users have not registered for MFS accounts. Registration for mobile financial services is even lower in rural locations, only 25 percent.

The report said the female MFS market has shown remarkable growth and has excellent growth prospects.

Based on a growth rate of 52 percent, some 33 percent of all adult women in Bangladesh would be registered MFS users by 2020.

The study said the market growth can be accelerated through offering banking products through the mobile channel.

MFS is perceived as a simple money transfer service, as 95 percent of women use the service to receive money while 82 percent send money through the channel, according to the study.

Other usages include airtime top-up, savings, and utility bill payments.

Most non-users indicate that they do not find MFS useful. A significant portion also cited lack of awareness or knowledge as a reason for non-use.

"This highlights the need for greater awareness and financial literacy."

The study highlighted the gender gap in agent network: only 0.4 percent of agents in the market are female. The appointment of more women as agents can pull more women to the services, the study finds.

Female users carried out three transactions in six months through

male agents whereas the transaction number goes up to four when the agents are female.

"Customers who use female agents are likely to use mobile financial services more often."

The majority of women surveyed noted that female agents are likely to be easier to approach compared to male agents.

Female agents are more trustworthy, likely to be better in maintaining confidentiality, more likely to keep data secure, less likely to overcharge for any transaction, and agent outlet visit is preferred and approved by male family members, according to the report.

Women's access to agents is a crucial part in bringing more women under the digital delivery channel.

The report said agent networks in rural areas are a barrier to MFS adoption: in urban areas, 99 percent of users walk to agent outlets. In contrast, in rural locations, 24 percent of users have to take public transport to reach an agent outlet.

In focus group discussions, female MFS-users rated savings in time and hassle as the most attractive features in MFS, which highlight the importance of access points.

Seven minutes is the median time taken for users to reach an agent outlet. In rural areas the time taken is 10 minutes, while in metropolitan, other municipal centres, and non-municipal centres it is 5 minutes.

The report said addressing gaps in financial literacy can spur wider use of MFS among women.

Gaps in financial literacy impede women, even current mobile money users, from making full use of the MFS value proposition.

Only one out of 10 women MFS users know how to change their PINs and only two out of 10 women MFS users are aware of fees and costs of the mobile money.

As financial access in Bangladesh is low, MFS can provide alternative delivery channels to reach underserved segments such as women, especially in areas where it would be unsustainable for bank branches, the IFC said in a statement.

To enable the market to meet its potential, MFS providers would need to take targeted strategies for acquiring female clients.

In his remarks, State Minister for Finance and Planning MA Mannan said the government has worked tirelessly to create an enabling environment for the financial sector's digital evolution.

SK Sur Chowdhury, deputy governor of the BB, said the central bank values the international expertise that the IFC brings to the financial sector.

Wendy Werner, IFC's country manager for Bangladesh, Bhutan and Nepal, and Sidsel Bleken, ambassador of Norway to Bangladesh, were also present.

Catalan crisis weighs on 2018 Barcelona hotel bookings

AFP, Madrid

Hotel reservations in Barcelona are down by 10 percent in the first quarter of 2018 over the same time last year due to Catalonia's separatist crisis, which could lead to job losses in the sector, industry lobby group Exceltur said Tuesday.

If the trend continues "tourism com-

pany heads may have to start adjusting the number of their employees to adapt to lower levels of demand," Exceltur -- which groups Spain's major hotel chains and tour operators -- said in a statement.

Hotels expect they would have to reduce their staff by an average of 8.2 percent while car rental firms predict they would shrink their payrolls by about 5.0 percent, it added.

Female employees on the decline

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Citing data from the Bangladesh Bureau of Statistics, Hossain said employment of female workers in the agricultural sector increased to 63.1 percent in 2016 from 53.5 percent in 2013.

Employment of female workers in the industrial sector decreased to 16.1 percent in 2016 from 23.7 percent in 2013, while it declined to 14.9 percent from 22.5 percent in 2013 in the manufacturing sector.

Division-wise, the biggest rise in the labour force participation by female workers was noticed in Khulna division.

In 2016, the participation of female in jobs in Khulna was 42.2 percent from 26.9 percent previously.

In Rajshahi, the participation rate was 49.8 percent last year from 34.1 percent previously while in Barisal the participation rate declined to 29.8 percent from 30.9 percent in 2013.

Similarly, in Chittagong the participation rate declined to 34 percent from 36.4

percent during the period. The female's participation in jobs in Sylhet has been decreasing gradually since 2006.

In another paper titled "transition between informal and formal employment", researcher Minhaj Mahmud said 30 percent of those leaving private jobs move to self-employment.

Transitions from private employment to casual work are more common among those with lower level of education whereas transitions to employment are more common among prime aged workers and among those retaining the same employment benefits.

Speaking as a panel discussant, Simeen Mahmud, who teaches at Brac University, said sexual harassment at workplaces is so common that it has become a major barrier to female's participation in jobs.

Rizwanul Islam, former special adviser for the employment sector at the International Labour Organisation, moderated the session.

Mobile phones help build business networks: survey

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This study aims to assess the impacts of mobile phones on household welfare in terms of income and women empowerment.

Mobile phone plays an important role in establishing business communication across these areas, the survey report said.

Having better amenities such as electricity or sanitary latrine increases the probability of mobile phone ownership.

The report suggested for further investment in mobile network expansion making mobile phone technologies affordable to the poor.

Expansion of mobile innovations could reduce communication bottlenecks in regions lagging behind and enhance the living standard of households, said the report.

There are currently about 12.8 crore mobile phone subscribers, which is almost 80 percent of the country's total population.



UCB

Md Iqbal Bahar, Chittagong Metropolitan Police (CMP) Commissioner, and AE Abdul Muhaimen, managing director of Uqbal Commercial Bank, attend a deal signing ceremony on Sunday. Now people can pay fines of traffic cases in the port city through UCash, a mobile financial service of the bank.



EXIM BANK

Mohammed Haider Ali Miah, CEO of Exim Bank, launches two new products of the bank -- "Exim Shefa", a medical service related banking service, and "Exim Wallet", a banking service based mobile app, -- at a programme at the bank's head office in Dhaka yesterday.