RAMADAN GROCERY SHOPPING

BE CASHLESS AND PRIVILEGED

NOSHIN NOORJAHAN

Nothing feels sweeter than the first sip of beverage and the bite of date that break your fast. What's more fulfilling is the intimacy of enjoying a meal with the whole family, a scene that gets lost amidst life's busy schedule. The spirit of Ramadan is indeed so rejuvenating.

Owing to Bengali's propensity for celebrations, the month of Ramadan is also celebrated wholeheartedly in Bangladesh. Much of the celebration entails feasting on food of various kinds and from multiple sources. Along with the conventional 'chola, peyaju, and muri', most families try out their cooking skills at replicating Ramadan special dishes they find on internet, TV, and magazines. Of course, all of this require a lot of planning which starts with 'Ramadan's grocery list'.

Few days before Ramadan, the ultimate grocery list is in the making which lengthens with each passing day but always seem to be missing one key element. Hence, grocery shopping continues throughout the month until the night before Eid. While that remains a constant, grocery shopping stops are shifting from the rustic bazars to the sophisticated superstores after all, superstores offer a range of products of varying prices and guaranteed quality. Not to forget, the comfort of shopping in superstores is a sure attraction. Some of the Bangladeshi superstores have further stepped up their game by introducing online shopping. "we offer online shopping which incorporates the convenience of technology with the advantage of saving travel time," commented Ahmed Shoyeb Iqbal, General Manager (HoD) Brand, Communication & Business Development at Gemcon Food and Agricultural Products Ltd, Meena Bazar. This certainly answers to people's concerns about transportation and the time lost there. Also, when you are fasting and your energy level is sinking low, the most effort you may be able to manage for shopping is a few clicks, adds Ahmed Iqbal.

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PHOTO: STAR LIFESTYLE ARCHIVE/ SAZZAD IBNE SAYED/UNIMART

In response to the increased demand this month, superstores also come forth with luring offers- BOGO (buy one get one), price cuts, cashback, store credits, package deals and so on. Since the superstore market in Bangladesh still has only few main players, consumers have the privilege of enjoying their neck-to-neck competition in providing the winning offers. These offers double in size when credit card companies and banks team up with the superstores.

As technology peeps through our lives, digital transaction is certainly being preferred over cash. "In the recent times, we do find our customers, especially in the upper and upper-middle social class, being more inclined to the use of credit cards," informed Sabbir Nasir, Executive Director, ACI Logistics Limited (Shwapno). A simple swipe of a credit/debit card can save you from the trouble of carrying a hefty bundle of cash or not having enough changes or embarrassment of handing over a fake note. Cash is also very easy to miscount and misplace. That immediate notification of your transaction and a simple text to know your bank balance keep you informed and on alert about your monthly budget. And let's be realistic here. During the peak hours of Ramadan, certain eyes on streets are always on the lookout for that one callous moment when you are counting your cash out in the open or your wallet is peeking out of your bag or pocket. A snatch and a 'Usain Bolt' run later, your cash is nowhere to be found but your card transactions can be blocked immediately and card retrieved later. Thus, the safe security with digital transactions is a huge relief. Additionally, you are also incentivized with reward points and an upgraded profile in your bank with credit/debit card usage that can come handy for a later expenditure.

Of course the true essence of Ramadan and Eid-ul-Fitr is much more than shopping and to help people attend to their obligations, one less worry can do wonders. Hence, going cashless for the purchase of your personal requirements can be step one. With one less concern, may you be able to make the most out of this year's Ramadan.

Noshin Noorjahan is a contributor to The Daily Star.

Customers warming up for e-commerce

MUHAMMAD ZAHIDUL ISLAM

Digital payment on e-service platforms are growing at breakneck speed in recent times.

"The market is growing at more than hundred percent every year," said Syed Mohammad Kamal, country manager of MasterCard, which provides two of the five payment gateways in Bangladesh.

Bangladesh's e-commerce market is worth about Tk 2,000 crore and there are some other services where online transactions happen regularly.

Industry insiders said consumers still have some trust issues today but things are moving very fast and online service takers are growing and with it online payments. Services like topping up mobile phone credit, purchasing tickets for trains and buses have huge potential to grow.

Kamal urged the government to make more train seats available for online purchase: at present, only 25 percent of the total train tickets can be sold online.

It was eight years ago, when online ventures in Bangladesh were few and far between, that Dutch-Bangla Bank had the gumption to set-up a digital payment system. At present, Dutch-Bangla has 1,500 merchants out of the total of 2,500 connected to its network. But the number is below Dutch-Bangla's expectations. "The market has full of potential but somehow e-commerce vendors are not succeeding in winning the customers' trust fully," Abul Kashem Md. Shirin, managing director and CEO of Dutch-Bangla Bank said, adding that the status quo will change if global companies enter the fray.

But the country's top e-commerce players blame the banks for not promoting the virtues of digital payment enough. "Banks are more interested in spending on traditional businesses rather than looking into the future," said AKM Fahim Mashroor, founder of ajkerdeal.com.

The central bank echoed the same as Mashroor about the banks' outdated way of thinking. Still there are charges of about 3 percent on card payment and the merchants shoulder the charge instead of passing it on to the customers to help the industry, Mashroor said.

Mirajul Huq, CEO of Bagdoom, said they are offering discounts more lucrative than those on the traditional channels to grab customers' attention.

"We can promote the 'safe and secured' factor that plays a huge psychological part in digital transactions," he said, adding that incidences of card fraud in Bangladesh is very low even when compared to the Western world as verifications for transactions are very strong here.

The mobile financial service platform is also coming to good use in this quest for financial digitisation. For instance, in March transactions through the platform hit Tk 1,011 crore. The central bank is also taking different initiatives. For instance, the Bangladesh Bank has permitted online fund transfer of up to Tk 5 lakh.

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