

Commward 2018 honours 85 ads

STAR BUSINESS DESK

Commward 2018, an initiative of Bangladesh Brand Forum, has honoured 85 advertising campaigns in recognition of their creativity.

The award was presented by the Meghna Group of Industries, powered by The Daily Star, and organised in association with Cannes Lions International Festival of Creativity at Le Méridien Dhaka on Saturday.

Commward is the largest celebration of creative communication in Bangladesh which started its journey in 2009.

The awards were presented in three ranks – Grand Prix, Gold and Silver.

There were 21 Grand Prix, 40 Gold and 24 Silver awards were presented across 23 categories including activation and promotion, art direction, best campaign by new agency, campaign for women, print, radio and green campaign.

Commward 2018 received 487 nominations from 50 creative agencies. Four extensive jury sessions were held to select the winners, where eminent creative professionals of the country evaluated the entries.

Bitopi Advertising was accorded a special recognition on completing 50 years in the creative industry and inspiring others.

The award ceremony was attended by around 500 professionals from business organisations and marketing and creative agencies.



Winners of Commward 2018 pose at the award presentation ceremony at Le Méridien Dhaka on Saturday.

Speaking on the occasion, Nazia Andaleeb Preema, a visual artist and a director of Bangladesh Brand Forum, said, "Creativity can fundamentally transform any area."

"As the world evolves significantly, brands and businesses need to embrace creativity at its core. Only then can they touch people's lives and hearts," she said.

Samsung unveils 'N series' televisions

STAR BUSINESS REPORT

Samsung Electronics Bangladesh yesterday unveiled 16 "N series" televisions of the company for the local market.

The company also launched some other home appliances, including refrigerators, air conditioners and microwave ovens, which are either imported or assembled in Bangladesh. Bangladesh market is prepared to welcome the latest innovations in television and other products, said Seungwon Youn, managing director of Samsung Electronics Bangladesh.

"With the cutting-edge technology and customer-centric innovations, we are confident that the 'N Series' will take the viewing experience to the next level. Our customers always have high hopes from Samsung, and we try to meet their demand in the best possible way."

Right now, Samsung has around 40 types of televisions in the market, said Shahriar Bin Lutfor, head of business consumer electronic and IT at Samsung Electronics Bangladesh. "We are trying to bring down the number to 25 to provide our customers with the best quality services," he said at the launching ceremony held at Pan Pacific Sonargaon in Dhaka.

The company also showcased some televisions which were assembled by Transcom Electronics Ltd.

Moreover, 12 types of refrigerators, air conditioners, microwave ovens—all assembled by Fair Electronics Ltd, a local company that has set up its plant in Narashindi—were also highlighted.

Ryanair U-turns on Poland but faces strike

AFP, London

Ryanair performed a U-turn Friday, saying it no longer planned to transfer jobs and planes to Poland after a deal with pilots, but nonetheless faced a fresh pan-European strike.

In a joint statement Friday, unions across Europe threatened "the biggest strike action the company has ever seen over their members' working conditions."

The strike, so far organised by unions in Belgium, Holland, Italy and Spain, is scheduled for the last week in September, with an exact date due by Thursday.

However the walk-out could be called off should a meeting of Ryanair shareholders on September 20 meet union demands, the statement added following a meeting in Rome.

Pakistan discusses new ideas to avoid IMF bailout

REUTERS, Islamabad

Pakistani economic advisors discussed banning imports of luxury cars, smartphones and cheese in a wide-ranging strategy session on how to avoid seeking a bailout from the International Monetary Fund (IMF), a senior government advisor said.

While no decisions were made, the floating of radical measures to tackle Pakistan's ballooning current account deficit by the newly formed Economic Advisory Council (EAC) underscores the new government's determination to avoid another IMF bailout.

The EAC held its first session last week, chaired by Finance Minister Asad Umar, who took office last month.

A lull in Pakistani exports and a relative spike in imports has led to a shortage of dollars in the economy, putting pressure on the local currency and dwindling foreign currency reserves.

That has prompted most financial analysts to predict Pakistan will turn to the IMF for its 15th bailout since the early 1980s. But new Prime Minister Imran Khan has criticised a culture of dependency and his party's officials have expressed concerns that the reforms and austerity the IMF might demand would strangle promised government spending.

Ashfaq Hasan Khan, a university professor who is one of more than a dozen EAC members, told Reuters that during Thursday's meeting, the focus was on outside-the-box ideas that would help curb imports.

"I didn't find any member (who) suggested that Pakistan should go to the IMF because there is no other alternative," he said. "We need to take some actions. 'Do nothing' scenario is unacceptable."



Tofail Ahmed, sixth from left, commerce minister; Parveen Mahmud, fifth from left, chairman of the Micro Industries Development Assistance and Services (MIDAS); and Rokia A Rahman, sixth from right, a director, pose with winners of "MIDAS Entrepreneurship Award 2018" during the 35th anniversary celebrations of the organisation at its head office in Dhaka on Saturday.

InterContinental opens Thursday

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"The room size of the hotel has been extended to 26 square metres alongside the meeting spaces as well," said Haque, also acting secretary to the civil aviation and tourism ministry.

Now one ballroom can accommodate 1,000 people, double the previous capacity, he said.

There are five restaurants, including all-day dining with buffet, lobby café, club bar, pool bar and restaurant and specialty restaurant.

Other features include a temperature-controlled swimming pool, gymnasium, steam room, sauna and spa treatment rooms.

"Location of this hotel is much more convenient for tourists and business programmes, so we are hopeful to be more competitive in the hotel business in Bangladesh," said Shahidus Sadeque, director for marketing and business promotion of InterContinental Dhaka.

He said InterContinental is a global brand and so it would be able to catch people's attention.

In February 2012, BSL signed a 30-year deal with InterContinental Hotels Group, paving the way for the British multinational hospitality company to undertake the hotel's management. There is an option for renewing the agreement two more times, each for five-year tenure.

The deal comes into effect on the first day of commercial operations.

InterContinental had run the iconic Dhaka hotel from 1966 to 1983 before Sheraton took over.

Though Sheraton's agreement ended in December 2008, BSL requested it to continue operations until April 30, 2011 for the ICC Cricket World Cup.

BSL ran it as Ruposhi Bangla Hotel from May 2011 till its closure for refurbishment in September 2014.

BGMEA wants tax cuts to cope with wage hike

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He criticised some intellectuals who spoke in favour of hiking the salary, saying they were provoking the workers into going for a movement.

"We will keep confidence on the BGMEA board and its president regarding the negotiation," he noted.

"If we have to increase the salary, the government will have to reduce our tax and increase incentives," Mohiuddin said.

Tipu Munshi MP, a former BGMEA president, said, "We would not have faced any challenge in increasing the salary of the workers if they had been efficient."

He also suggested increasing the salary by 28 percent to adjust to inflation and to be calculative for the sake of the industry. The BGMEA suggestion is a hike of 20 percent.

Other current and former members and heads of the BGMEA and Bangladesh Knitwear Manufacturers and Exporters Association addressed the meeting.

No gain from going green

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The MCCI, in collaboration with the Adam Smith International and the UKAID, Bangladesh organised the dialogue where retailers, exporters, executives of different garment factories and researchers spoke.

Currently, Bangladesh has the highest number of green garment factories along with top ranking units in the globe, said Shwapna Bhowmick, country head of Marks & Spencer.

Bangladesh has outperformed its competitor countries in green compliance for garment factories and the nation should highlight its success stories to the world, she said.

In Bangladesh, 67 green garment factories have already obtained the LEED (Leadership in Energy and Environmental Design) certification from the US Green Building Council (USGBC) and over 300 more are waiting to be certified.

"Bangladesh should market its great achievements with effective communication skills," Bhowmick said. Marks & Spencer sources 40 percent of its garment items from Bangladesh, she said.

"The country produces a lot of value-added garment items although it was previously known as the producer of basic garment items only."

"However, we [Bangladesh] have broken this barrier as the producer of the highest selling value-added garment items."

For instance, Bhowmick said her

company sources 90 percent of denim items from Bangladesh while local mills supply 70 percent of the fabrics needed to produce these denim items. However, Bangladesh needs to shorten its lead-time and improve the skills of the workers for higher productivity, she said.

The garment sector's strong green initiative was also noticed in the survey of the Partnership for a Cleaner Textile (PaCT) of the International Finance Corporation.

Local suppliers are doing great work in saving water, energy and environment, said Nishat Shahid Chowdhury, programme manager of Bangladesh PaCT.

In Bangladesh, 250 textile factories have invested a total of \$39 million to save 21 billion litres of water a year thanks to the use of modern technologies, said Chowdhury.

Time has come to adopt the green compliance voluntarily, said Fahmida Khatun, executive director of the Centre for Policy Dialogue, a think-tank. The whole green concept was largely implemented during the global financial crisis mainly to save food and fuel, she said. Currently, 1,700 factories are running effluent treatment plants (ETPs) in their factories to save the environment.

Although the factory managements of these units regularly report to the Department of Environment (DoE), they need to improve the performance of the ETPs, said Syed Nazmul Ahsan,

director of the state agency.

The DoE will start monitoring of the operations of the ETPs online in 500 factories to obtain better results from the plants, Ahsan said.

He said the high-ups of the factories are interested in setting up and running of the ETPs whereas the mid- and lower-level managers are less keen.

The government should formulate policies to encourage private sector entrepreneurs to invest in green garment factories, said Shahpar Selim, a consultant of the Economic Dialogue on Green Growth, UKAID, while presenting the keynote paper on "Environmental compliance opportunities in Bangladesh's readymade garments industry: lessons from the green high achievers". Currently, two kinds of funds are available for setting up green factories but it is difficult to avail the fund, she said.

Of the funds, the green refinancing fund of the central bank is relatively easier to avail, she said.

Still, factory owners struggle to apply for this fund and the central bank should make the process easy, she said. Golam Mainuddin, MCCI vice-president; Miran Ali, managing director of Bitopi Group, and Suvojit Chattopadhyay, country manager of the Adam Smith International, also spoke.

Private sector can help improve infrastructure: IDB president

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Of the funds, 80 percent went to the private sector, Hajjar said. He said the IDB has adopted a new model to encourage the private sector which will play a vital role in developing the human capital of the member countries.

The member countries will have to extend support to give a boost to investment in the private sector, he said, adding that the MDBs should also help them transform their economies with market-oriented growth.

"We are transforming our bank not only for finance; we have focused on increasing the capacity of human capital and build the institutional capacity of our member countries," he said. The IDB president said the volume of the global capital market has gone beyond \$2 trillion and the private sector can get support from the window.

There is a requirement to develop an investment friendly environment to use the fund of the capital market, he said. Speaking at the briefing, Finance Minister AMA Muhith said over the years, the IDB has gradually established itself as one of the leading multilateral development banks in the world.

The bank has embraced new ideas, come up with innovative financial instruments and expanded its remit substantially, he said. He said the scope for Bangladesh to get soft loans is gradually shrinking as it has become a lower-middle country from a low income nation.

The country has ability to take loans at higher interest rate than the rate entailed with soft loans offered by the MDBs, he said. The regional hub in Dhaka will cover 19 countries, including Singapore, Australia, Thailand and India.

Asked why the IDB chose Bangladesh to set up the regional hub, Hajjar said geographical location was one of the major reasons. Besides, a strong growth of Bangladesh and its skilled workforce, educated people, resources and leadership have also been considered, he said. "The IDB has long held a close relationship with Bangladesh as it continues to move towards a prosperous future."

"Our regional hub will focus on partnering with local stakeholders to drive the socio-economic development in the country and provide a platform for Bangladesh's people to build a prosperous future," he said.

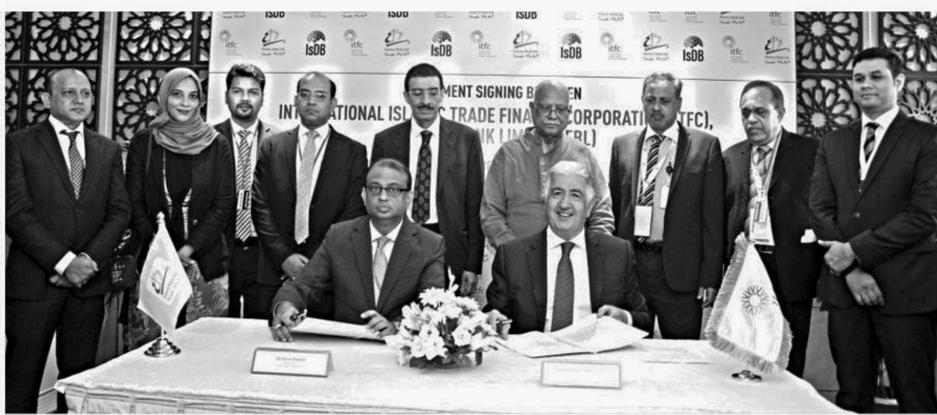
Fourteen people, including four foreign nationals will initially work at the regional office and the number will increase if required, Hajjar said.

Kihak Sung to head Zurich-based textile body

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Youngone was the first foreign investor in the textile and apparel sector in Bangladesh. Almost all other subsequent investors from Korea followed in Youngone's footsteps to invest in Bangladesh. Its production of world famous brands has greatly enhanced the image of Bangladesh in the garment and textile sector, according to the statement.

Because of his invaluable contribution to the development of apparel and textile industry and the national economy of Korea, Sung was conferred upon the highest class of the "Order of Industrial Merit Gold Tower" by the President of Korea in 2008. This was followed later by his election to the top post as chairman of the Korean Federation of Textile Industries, a post which he still holds.



AMA Muhith, finance minister, and Bandar Hajjar, president of Islamic Development Bank, look on while Ali Reza Iftekar, CEO of Eastern Bank Ltd (EBL), and Hani Salem Sonbol, CEO of International Islamic Trade Finance Corporation (ITFC), pose after signing a trade financing agreement between the ITFC and EBL in Dhaka yesterday.