

YOU ARE LOSING MONEY EVERY MONTH

And how to stop that

Although this article was mainly written for students (as you might assume from the research I will present), it will prove to be more beneficial for young professionals. I assure you this is not click bait. You are actually losing money every month.

HOW SO?

If you have ever taken a macroeconomics course, you might have come across the term 'inflation', which refers to the general decrease in the purchasing value of money with an increase in prices. Bangladesh's annual inflation rate is roughly 6%. This means, 10 years from now, the BDT 1000 note that you kept in the drawer beside your bed will have a purchasing power amounting to a present value of BDT 538. Congrats, you just lost 46.2% of your money in 10 years, not because you did something foolish but because you didn't do anything at all.

THIS IS MORE COMMON THAN YOU THINK

Is this what is really happening? To answer the question, I did a rough research survey on the income of high-earning undergraduate students in DU and BUET in Bangladesh. Here is what I found out:

On average, these students claimed to save roughly BDT 74,500 per year and 83.33% of those students kept the money at their homes or claimed to waste it somehow.

This means 83.33% of those students after 10 years will have lost BDT 34,500 out of 1 year's income, which adds up to BDT 3,45,000 in the span of 10 years, provided that they save at the same rate. They are losing at least 3.4 lakh taka in just 10 years, by not doing anything. Chances are you are losing similar amounts.

Note: I am assuming that income and savings will increase over time and have put that into calculation. Remember this example since it will be referred to multiple times during the course of this article.

A WAY TO STOP THIS

Well, you can save that money in a bank via savings accounts. However, you will still lose money. Banks on average provide interest rates of around 3% in Bangladesh. So, subtract that from the inflation and thus, from previous example, you are still losing at least BDT 2,00,000 in 10 years.



A BETTER WAY TO STOP THIS

Put your money as fixed deposits in banks. Banks in Bangladesh provide rates of around 6%-10% for 1-year deposits. This means instead of losing at least BDT 3,00,000 in 10 years by not doing anything, you can be earning as high as BDT 11,00,000 by spending a few hours every year to set up your fixed deposits. However, what if I told you there is a better way?

THE BEST WAY TO STOP THIS

You will notice that there is one thing in common for almost every rich person on this planet, and that is, almost all of them invest in stocks. Why?

Well, let's look at the Dhaka Stock Exchange (DSEX) for example. Since its inception, DSEX has been providing

returns of around 9% on average (including dividends). However, it can go up to 16% during a good year. Good investors generate similar returns almost every year. This implies instead of losing at least BDT 3,00,000 you will be earning roughly BDT 25,00,000 in 10 years if you are a sound personal investor.

Now you might be thinking, isn't the stock market super risky? Doesn't stock investing take a lot of time? Isn't it super hard to be a good investor? Finally, even if I decide to invest, isn't the process super complex? How do I even get started?

These are all myths and I will provide the right answers on my next article as well as a step-by-step guide on how you can start. Stay updated. If you want to make

this financial journey with your friends, let them know about this. The journey is always more exciting with people you care about.

Disclaimer: The data presented is meant to provide a general idea on the concepts explored, is based on loose rough approximations and shouldn't be confused as standard academic/market data.

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THE BOSSMAN

BY E. RAZA RONNY



DIGITAL NINJA: A local outsourcing platform for coders



Tanvir Hossain, Chief HR Officer at Grameenphone

Standing in the realm of the fourth industrial revolution, we are passing through a strange time. Every few years, rapid technological evolution is replacing old technologies with new ones. It seems that we are coping with the changes quite well. This is a result of the growing consumer demand and the subsequent efforts by innovators. Be it the field of education, agriculture or health – the technological intervention is everywhere, easing everything on the way.

Innovation requires creative minds and appropriate platforms, operating in congenial eco-systems. For a long time, Bangladeshi developers and IT professionals have been working in foreign platforms, gaining great reputation in the international circuit. The foreign platforms have significant pros and cons. It's about time they have a platform of their own so they can serve and earn more conveniently. In accordance with this thought, Grameenphone introduced 'Digital Ninja', the platform where our developers can perform digital services and earn money.

for developers as it is offering versatile functions like PHP, Java, .Net, UX and UI design, front end developing, android app design, iOS app developing and DevOps. Experts can build and share their profiles and portfolios on 'Digital Ninja' platform to get assignments. The added bonus is, developers can simultaneously do multiple projects with several organisations, from their homes.

Tanvir Hossain, Chief HR Officer, Grameenphone, explained the current scenario and the incredible potential by stating, "As the leading organization in the technological eco-system, Grameenphone feels a certain sense of responsibility. We have our challenges too. Providing any service through a third party is always complicated and time-consuming as it involves a complex process of proposal, approval and feedbacks. Hence, the entire process becomes costly. Though this is a standard practice in our industry, this is not the best procedure. If we have our own platform with multiple skilled options and use them as resources, the whole system will be more efficient and cost-effective."

This platform has great potential

There are 3 levels for the Digital Ninja in this platform: Green Belt for the preliminary stage, Yellow Belt for the intermediate stage and Black Belt for the specialist stage. More than 350 developers have already applied to work and Grameenphone has already started work on 5 projects. To apply, interested developers have to apply through the WhiteBoard website (<http://www.white-board.co/digital-ninja/2>) and submit their portfolio so they can be appropriately matched based on their skill sets.

Once there is a match, the developer will be hired within 2 weeks. There is no specific educational qualification for applying.

The exchanging of experience in 'Digital Ninja' will function as a network to help the developers in building a community. There are immense opportunities for fast track development. The crowdsourcing nature of this platform will gather a pool of brilliant developers by skill-based talent hunt and eventually convert the population into a commanding resource.

Making a DIFFERENCE

Why you should learn how to code

In a fast growing economy like Bangladesh's, reliance upon IT industry is increasing every day. Companies need professionals to be able to digitise every data entry. Saad Bin Amjad, an employee at Monstar Lab Bangladesh says, "Coding trains students to break down large complex problems into smaller problems."

Even when students don't end up in coding jobs, the skill sets developed during the learning phase will help drive their career growth."

Providing online-based services

With the emergence of local service platforms like Shohoz and international brands like Aladdin Works, online services including coding jobs are increasing rapidly. You can sit at home with your laptop, code and earn instantly.

Freelancing for agencies

Besides employing full time programmers, agencies in Dhaka also require part-time coders for project-based jobs. Updating applications, modification of websites and creating algorithms to study surveys are the sort of jobs you can expect as a part-time

coder. That way, you don't have to invest your entire work day to keep your coding skills in use.

Developing analytical skills

Practicing to code enables a person to unlock their ability to think critically. You can learn how to approach problems methodically and look for a solution by computing a formula in your mind. It increases problem solving skills greatly and makes you a fast thinker.

Flexibility of time

Coders don't depend on other factors or agents to complete their tasks. Unlike individuals who work in sales or in marketing, their task doesn't depend on variable factors like humans. As long as you and your laptop are compatible, finishing before dead-

line will be a piece of cake for you.

NOSHIN SAIYARA

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