

ENTREPRENEURSHIP AS A KEY TO YOUTH EMPLOYMENT

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Youth entrepreneurship and start-ups

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A noteworthy mention is that of Toru, an organisation which devotes its resources to help start-ups in rural areas. This has been a big leap in support, as the concept of start-ups and the skills required have always lagged in rural areas. Several other organisations, such as Light Castle Partners, provide consultancy and training for start-ups to analyse their potential market and making financial plans and pitches for investors. One of the major drives that is presently needed in the private sector is that of connecting start-ups with potential market. Many of the larger private organisations can benefit from start-ups, and many already do. Such connection with large corporations will help start-ups to scale up. In fact, there are some projects that are already going on to help start-ups network and build up their connections to the market, to become profitable.

But major support will again require a change in the thought pattern of our society. Given the power of peer pressure, when I was a university lecturer, I



ILLUSTRATION: AMIYA HALDER

One of the major drives that is presently needed in the private sector is that of connecting start-ups with potential market. Many of the larger private organisations can benefit from start-ups, and many already do.

had observed many bright young students decide on their career choice as, "working for a well-known company." Granted, an established business offers higher salaries, better benefits, and a structured job, but there is no logic or justification for looking at a job position in a start-up to be something socially less desirable. Rather, people in general need to understand that all jobs require different levels of skills and different temperament.

A position in an established company is good for those who work in some form of structure, whereas a start-up job role is completely devoid of structure. So, a large portion of our society needs to get out of the stigma or considering a start-up job role as "not as good as a job position in a Multi-National Corporation". It needs to understand that any job is good, if the

person doing the job loves it and is passionate about it.

The arena of start-ups has evolved quite a bit in Bangladesh, and the growth in start-ups is contributing to the economic growth that Bangladesh is enjoying at this moment. But there is always room for improvement, and through a good public and private support and a thriving youth entrepreneurship community, Bangladesh can surely reach much greater heights.

KM Saqiful Alam is presently a PhD Student and Commonwealth Scholar in National University of Singapore (NUS). His area of research is in Innovation and Application of Machine Learning in Business Strategy. He is also an adviser of Intelligent Machines Limited, and a trainer of a World Bank project for helping entrepreneurs to scale up their businesses.

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