

19TH BANGLADESH BUSINESS AWARDS

The Daily Star

AWARDING EXCELLENCE IN BUSINESS
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Tipu Munshi, commerce minister; Binod Chaudhary, founder of CG Corp Global; Mahfuz Anam, editor and publisher of The Daily Star; Md Miarul Haque, managing director of DHL Worldwide Express (BD), and Nurhayati Abdullah, managing director for emerging markets at DHL Express, attend the 19th Bangladesh Business Awards along with this year's winners: Abdul Muktadir, managing director and chairman of Incepta; Rupali Chowdhury, managing director of Berger Paints Bangladesh; Abul Kashem Md Shirin, managing director of DBBL, and SM Khaled, managing director of Snowtex. For the first time, the leading English daily and the global logistics services company organised their flagship event through a digital platform on December 12 due to the ongoing pandemic.

Businesses thrive defying odds

MD FAZLUR RAHMAN

Businesses in South Asia face obstacles, so they need to show additional courage, imagination and determination compared to their peers in business-friendly nations to operate and become successful.

The picture is more or less the same in Bangladesh despite recent improvements in the business climate, evidenced by the country's 168th position on the World Bank's Ease of Doing Business Index.

Defying all odds, businesses soldier on, creating jobs for the burgeoning workforce and contributing to society and the economy.

Two such indomitable individuals and two companies won the 19th Bangladesh Business Awards, an initiative of DHL Express and The Daily Star, on December 12.

Rupali Chowdhury, managing director of Berger Paints Bangladesh, received the award in the Outstanding Woman in the Business category.

Abdul Muktadir, chairman and managing director of Incepta Pharmaceuticals, won the award as the Business Person of the Year.

The Best Financial Institution award went to Dutch-Bangla Bank Ltd and the Enterprise of the Year award to apparel manufacturer and exporter Snowtex Group.

They were recognised in the virtual presence of Tipu Munshi, the commerce minister, Binod Chaudhary, the wealthiest and most successful industrialist in Nepal,

and Nurhayati Abdullah, managing director of DHL Express Emerging Markets.

The award ceremony had to be moved to the digital platform because of the coronavirus pandemic. It was live-streamed on Facebook.

The event began with a tribute to late Latifur Rahman, one of the founders of The Daily Star and founder chairman of Transcom Group. The successful entrepreneur, known for his ethical business practices, died in July.

During his keynote speech, Binod Chaudhary, an entrepreneur, politician and philanthropist, called Latifur Rahman a great entrepreneur and visionary.

He credited the business community of Bangladesh for the economic performance even during the pandemic when staying afloat is being considered as the biggest dividend.

"I salute all the business leaders of Bangladesh without whom this kind of magnificent performance in terms of what Bangladesh achieved in 2020 would not have been possible."

Bangladesh has clocked more than 3 per cent GDP growth at a time when countries are struggling to preserve what they achieved in the previous years, he said.

Chaudhary is the chairman of CG Corp Global, a Nepalese conglomerate with a portfolio that comprises more than 169 companies.

He said Bangladesh had become a hub for startups, and many of Bangladeshi companies are also active in Nepal.

The billionaire praised the government

of Bangladesh for maintaining a higher growth trajectory, reducing poverty, and achieving higher per capita income and literacy.

Also a lawmaker, Chaudhary said businesses in South Asia and emerging economies continued to struggle to keep the operations up and running as business decisions are made based on political considerations.

"That is the single biggest problem we all struggle with although things are changing in Bangladesh. I have seen Bangladesh grow from strength to strength over the last 30 years."

He said he always felt that doing business in the South Asian environment required an extra degree of imagination, courage and humility to withstand completely uncalculated-for pressures.

"I think we are today celebrating that courage, imagination, innovation and that extra degree of 'never saying no and never giving up.'"

He said there are many countries where doing business is like a cakewalk – one doesn't even need to look at the administrative and decision-making processes involving licences and approval.

"In most cases, they are arbitrary in our part of the world. Sometimes, these obstacles serve as an entry barrier. So, I often say: if you can do business in South Asia, you can do business anywhere in the world."

In his speech, Commerce Minister Tipu Munshi said entrepreneurs were taking the economy forward.

"Today, when the global economy has plunged into a recession because of the pandemic shock, Bangladesh stands tall among most of the economies and is going to post the highest."

"This has been possible because of your resilience, dedication, and our hard-working population."

Md Miarul Haque, managing director of DHL Worldwide Express (BD) Pvt Ltd, said despite all the challenges, business leaders had always found ways to reach their dreams.

"No challenge could stop you, and we are always proud of your achievements."

Mahfuz Anam, editor and publisher of The Daily Star, said each of business icons and awardees of the Bangladesh Business Awards was stories of immense creativity, courage and consistent perseverance.

"By telling their stories, we would like to tell the people of the country about what they can do, inspire them, help them get out of their limited visions, and connect them with people who have broken out of their shells and done new things."

Business leaders play a much bigger role than they are appreciated, he said.

"Business leaders are striving forward despite all obstacles, and nothing exemplifies their capacity than what they have done during the pandemic."

In 2000, DHL Express and The Daily Star introduced the awards to recognise the achievements and positive contributions of business houses and individuals who have not only grown but also contributed to the economic prosperity of Bangladesh.



WINNERS OF THE DHL-THE DAILY STAR BANGLADESH BUSINESS AWARDS-2019

BUSINESS PERSON OF THE YEAR

Abdul Muktadir, managing director and chairman of Incepta

OUTSTANDING WOMAN IN BUSINESS

Rupali Chowdhury, managing director of Berger Paints Bangladesh

BEST FINANCIAL INSTITUTION

Dutch-Bangla Bank Ltd

ENTERPRISE OF THE YEAR

Snowtex

Govt committed to helping businesses grow

Says Commerce Minister Tipu Munshi

SOHEL PARVEZ

The government is committed to facilitating the growth of business, trade and investment to reach the goal of becoming a developed economy by 2041, Commerce Minister Tipu Munshi said recently.

This will augment successful ventures set up by Bangladesh's business leaders in many areas through their creativity, entrepreneurship, insightful and timely decisions, hard work and good management.

Munshi was addressing the 19th Bangladesh Business Awards last month.

The DHL-The Daily Star has been organising the event since 2000 to honour and recognise businesses and entrepreneurs showcasing the courage to build and expand ventures and contribute to job creation and economic development.

This time around, the awards were held virtually owing to the need for social distancing amid the ongoing coronavirus pandemic.

Speaking as chief guest, Munshi said the government took various measures to ease the process of doing business apart from establishing economic zones for planned industrialisation and to give encouragement to foreign and local investors.

Already, the Bangladesh Investment Development Authority (BIDA) has started providing a 'One-Stop Service', designed to serve investors as quickly as possible.

"In view of Bangladesh's glorious graduation from the grouping of the least developed countries in 2024, we are working to retain duty-free market access to our export markets," he said.

In order to encourage entrepreneurship, the parliament passed



an amendment to the company act in November to allow individuals to set up a company by themselves, in other words, a one-person company, he said. Munshi also delineated on government responses to tackle the

devastating effect on the economy, businesses, income and jobs stemming from the pandemic, which first hit the nation on March 8, 2020. The government had subsequently enforced a two-month general holiday that began on March 26.

"We acted swiftly when the pandemic arrived on the shores of Bangladesh," he said.

Since March, the government has unveiled 21 stimulus packages involving more than Tk 120,000 crore, which is about 4.5 per cent of the country's GDP.

"In April, we brought down the interest rate to a single digit to 9 per cent from 12 per cent, in a relief for the entrepreneurs," said Munshi.

He also said the economy was recovering and was projected to post a 3.8 per cent growth in 2020, the highest in the Asia Pacific region as per the International Monetary Fund.