

19TH BANGLADESH BUSINESS AWARDS

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AWARDING EXCELLENCE IN BUSINESS
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Bangladesh an inspiration for South Asian peers

Says Nepalese billionaire Binod Chaudhary

REFAYET ULLAH MIRDHA

With rising economic growth over the last few decades, Bangladesh has become a start-up hub where businesses have reached a new height, according to Binod Chaudhary, founder of CG Corp Global.

"The country has very popular e-commerce initiatives like Pathao, Daraz and bKash and I would like to congratulate the innovators of these great ideas because they have become a tool of people's lives," said the lone Nepalese billionaire.

They had a meaningful impact on addressing people's needs amidst the ongoing coronavirus pandemic, Chaudhary added.

The seasoned business tycoon similarly praised the local garment industry, highlighting that it was the world's second largest supplier after China.

The garment sector makes up 11 per cent of the country's GDP and employs about 4.4 million people.

Although Nepal and Bangladesh took to manufacturing clothes about four decades ago, the latter was able to showcase its strength thanks to entrepreneurial resilience and government support.

Besides, with the global supply chain relocating away from China, Bangladesh has a big opportunity to step forward and be an example for its South Asian peers.

Chaudhary said his journey had not been easy either but 20 years' hardship resulted in CG Corp Global, which comprises over 169 companies and 79 brands in 24 countries.

"I moved forward with the belief that hospitality is the key to success and entered the big hotel group Taj. Today, I have investments in 134 hotels around the globe," he said.

Instant noodle brand Wai Wai was another important propagator, claiming almost 30 per cent of the Indian market and spreading out around the globe.

"We are honoured to cover 2.6 per cent of the global noodle market share with 2.8 billion packets sold per annum," he said.

Chaudhary was addressing the 19th edition of Bangladesh Business Awards, an initiative of DHL Express and The Daily Star, on December 12, 2020.

The industrialist spoke of the severe bureaucratic and political challenges of doing business in South Asia.

"If you can do business in South Asia, you can do business anywhere in the world," he said while praising Bangladesh's economic success



over the years.

Chaudhary also found it inspiring to read from various sources that the Bangladesh economy was of the likes of China's in terms of quickest revival from the Covid-19 fallouts in Asia.

International Monetary Fund predicted China's GDP growth amidst the pandemic to be 1.9 per cent while that of Bangladesh 3.9 per cent.

With a GDP per capita income of \$2,000, the Bangladesh economy is inspirational for the world, including South Asia.

The country maintained an impressive economic growth while human and business development progressed simultaneously. Poverty dropped by nearly a third, joined by increased life expectancy, literacy and per capita food intake.

Entrepreneurship is all about dreaming, superb courage and doing things differently, Chaudhary said.

Chaudhary Group started off as a traditional family business some 140 years ago.

Over the past 30 years, Chaudhary established not only business ties but also personal ones in Bangladesh.

He particularly recalled late Latifur Rahman, former chairman and CEO of Transcom Group, with whom he worked in different capacities to shape businesses in South Asia.

The pandemic created a lot of business opportunities, including a boom in online business. So Bangladesh can exploit these opportunities as it has already become a hub for

start-ups, especially in e-commerce.

"The only way to keep moving forward is to have a vision and find out how to reach that vision while believing that the sky's the limit," he said.

"When I first started, it was not easy to do business in Nepal," said Chaudhary. Major hurdles included ambiguous rules and laws, closed societies, strict foreign exchange regulations and political regimes.

"But I still followed my heart and tried to find the solution to each problem and found the legal way of doing international business without violating any laws of the country," he added.

"Bangladesh is a home away from home for me. I have been intimately touched by this country as I have many good friends out here," he said.

"The country has given me immense knowledge and friends and I would like to take this opportunity to thank them for enduring a true friendship from this platform," the industrialist said.

On choosing to invest in Bangladesh, Chaudhary cites four reasons – its growth rate, large population, consumer spending habits and suitable government policies.

"Most importantly though, I love the country and its people so my investment is more than money," Chaudhary said.

"In the coming days, the definition of life will be re-defined as will our priorities and I am with you in this process of change," Chaudhary added.

\$150b export opportunity awaits Bangladesh

Says Md Miarul Haque, managing director of DHL Worldwide Express (BD)

MD FAZLUR RAHMAN

Bangladesh needs to use the growing e-commerce market and improve the operational efficiency of public and private sectors to seize the opportunities in the global trade, said an industry executive.

Md Miarul Haque, managing director of DHL Worldwide Express (BD) Pvt Ltd, said producers get only around 20 per cent of maximum retail price (MRP).

"But if they can reach out directly to consumers through e-commerce, the same \$30 billion of exports can potentially grow to \$150 billion."

Bangladesh is ranked 176th out of 190 countries in cross-border trade, and is already exporting products worth about \$40 billion.

"Imagine how much we can grow if we improve to a two-digit ranking. We just need some heroes like you to dream this again," he said at the Bangladesh Business Awards on December 12.

Two of the mega trends that are shaping lives are digitalisation and e-commerce, and they complement each other, he said.

Digitalisation provides the backbone infrastructure that is driving the global change in shopping behaviour, and the enormous growth and potential of the e-commerce market is again driving further digitalisation to address the scale.

With digitalisation, global trade is now being disrupted and reshaped. About 1.6 billion online shoppers using 16 billion online devices are changing the world every second. And to understand the scale of the revolution, one has to take a look at the numbers around Alibaba's Single's Day.

Alibaba celebrated the biggest online shopping festival in the world last year for nearly two weeks, and the outcome was \$74.1 billion in sales against \$38.4 billion a year ago and the revenue of just two weeks is even bigger than the annual revenue of many global companies.

"This is how the revolution of online shopping has led to over \$4 trillion global e-commerce market today. That's the scale of this market, and it is growing consistently," Haque said.

Since online retail represents only around 14 per cent of the traditional retail market, it means there is a lot more potential to continue this disruption and grow further, he said.

The size of the domestic e-commerce market in Bangladesh is around \$1.5 billion. However, the global cross-border e-commerce market is around a trillion dollars, Haque said.

"This could mean a significant source of potential export earnings, diversification for the country's industries, connecting thousands of SMEs and micro-enterprises to customers around the world, and producers reaching out to more than 7 billion people rather than just 170 million people of Bangladesh."

Haque said he dreamt of a regulatory infrastructure where delivery of shipments to recipients would only be a matter of hours after arrival in Dhaka, instead of days.

"These delays may lead to billions of dollars of missed opportunities. I dream of that day when we will truly see paperless clearance so that we can avoid printing millions of pages as hardcopy clearance documents."



PAST WINNERS OF BANGLADESH BUSINESS AWARDS

YEAR	ENTERPRISE OF THE YEAR	BUSINESSPERSON OF THE YEAR	OUTSTANDING WOMAN IN BUSINESS	SPECIAL ACHIEVEMENT	BEST JOINT VENTURE	BEST FINANCIAL INSTITUTION	LIFELONG ACHIEVEMENT	LIFETIME CONTRIBUTION AWARD
2000	Concord Engineers and Construction Ltd, SM Kamaluddin, Managing Director Rahimafrooz (Bangladesh) Ltd, Feroz Rahim, Managing Director	Samson H Chowdhury, Chairman, Square Group	Salina Akhter, Proprietor, Aakor					
2001	Otobi Ltd, Nitin Kundu, Chairman	Anisur Rahman Sinha, Chairman, Opex Group	Rehana Kashem, Proprietor, Satraang					
2002	Micro Electronics Ltd, Hasina Doula, Managing Director	Syed Manzur Elahi, Chairman, Apex Group	Geeteera Safiya Choudhury, Chairman, Adcomm Ltd		Ola Ree, Managing Director, Grameenphone Ltd			
2003	M M Ispahani Ltd, Mirza Ali Behrouze Ispahani, Chairman	Mohammad Mizanur Rahman, Chairman, PHP Group	Monjulika Chakma, Proprietor, Bain Textiles		Shafiq Uz Zaman, Managing Director, Coats Bangladesh Ltd			
2004	Incepta Pharmaceuticals Ltd, Abdul Mukhtar, Managing Director	Kazi Zaheedul Hasan, Managing Director, Kazi Farms Group	Selina Quader, Proprietor, Agroconcern	Sanjiv Mehta, Chairman & Managing Director, Unilever Bangladesh Ltd				
2005	BRB Cables Industries Ltd, Md Mozibar Rahman, Chairman	Fazlur Rahman, Chairman, City Group of Industries	Hasina Newaaz, Proprietor, Orchid Printers	Kihak Sung, Chairman, Youngone Group Bangladesh				
2006	ACME Laboratories Ltd, Mizanur Rahman Sinha, Managing Director	Md Nasir Uddin, Chairman, Pacific Jeans Ltd	Jinet Fatema, Proprietor, Jahan Metals Ltd			Dutch Bangla Bank Ltd, Md Yeasin Ali, Managing Director		
2007	Bengal Plastic Industries Ltd, Morshed Alam, Chairman	KM Rezaul Hasanat, Chairman & Managing Director, Viyellatex Group	Nilufar Farooq, Proprietor, Ikebana					
2008	Meghna Group, Mizanur Rahman Bhuiyan, Chairman	Abdul Monem, Chairman & Managing Director, Abdul Monem Ltd	Sabrina Islam, CEO, Reflections			Brac Bank Ltd, Muhammad A (Rumeel) Ali, Chairman		
2009	Square Pharmaceuticals Ltd, Tapan Chowdhury, Managing Director	Md Saiful Islam, Chairman, Western Marine Shipyard Ltd	Kaniz Almas Khan, Managing Director, Persona Hair and Beauty Ltd			Pubali Bank Ltd, Helal Ahmed Chowdhury, Managing Director	Nasir A Choudhury, Managing Director, Green Delta Insurance Company	
2010	BSRM Group, Alihussain Akberali, FCA, Chairman	Major General (Retd) Amjad Khan Chowdhury, CEO, PRAN-RFL Group	Tanya Tazeen Karim, Architect & Co-founder, Tanya Karim NR Khan & Associates			Eastern Bank Ltd, Ali Reza Iftakhar, CEO & Managing Director	Md Matiul Islam, Chairman, IIDFC	
2011	Advanced Chemical Industries Ltd, M Anis Ud Dowla, Chairman	Anwar Hossain, Chairman, Anwar Group of Industries	Sharmin Hossain, Chairman, Fresh and Safe Agro Ltd			Prime Bank Ltd, Md Ehsan Khasru, Managing Director	Mahbubur Rahman, President of International Chamber of Commerce, Bangladesh	Late MA Samad, Bangladesh General Insurance Company
2012	DBL Group, Abdul Wahed, Chairman	Nasir Uddin Biswas, Chairman, Nasir Group of Industries	Masuda Islam, Chairman, Protina Home Made Foods			IDLC Finance Ltd, Selim RF Hussain, Managing Director & CEO		
2013	Habib Group, Yasin Ali, Managing Director		Tania Wahab, Managing Partner, Karigar			Delta Brac Housing Finance Corporation, Quazi M Shariful Ala, Managing Director		Laila Rahman Kabir, Kedarpur Tea Co
2014	Walton Group, SM Mahbubul Alam, Director	Muhammed Aziz Khan, Chairman, Summit Group	Rubana Huq, Managing Director, Mohammadi Group			Mutual Trust Bank, Anis A Khan, Managing Director		
2016	Meghna Group, Mostafa Kamal, Chairman	Engineer Kutubuddin Ahmed, Chairperson, Envoy Group	Luna Shamsuddoha, Founder & Chairman, Dohatech New Media			The City Bank Ltd, Mohammed Shueb, Chairman	Harunar Rashid Khan, Chairman, Monno Group	
2017	Renata Limited, Kaiser Kabir, Managing Director	M Anis Ud Dowla, Chairman, ACI Group	Afsana Asif Shoma, Managing Partner, Asix			Pioneer Insurance Company Ltd, Tapan Chowdhury, Chairman		
2018	Runner Group, Hafizur Rahman Khan, Chairman	Azam J Chowdhury, Chairman, East Coast Group	Quamrun Nahar Zahir, Ananta Apparels Limited			IPDC Finance Limited, Mominul Islam - Managing Director & CEO		