



Workers use a combine harvester to reap paddy from a field in Nashipur village under Dinajpur sadar upazila. Government subsidies and increased availability of such machinery have made their use cheaper and more efficient compared to traditional farming methods.

PHOTO: KONGKON KARMAKER

Post-Covid management challenges

MAMUN RASHID

In March 2020, when governments around the world announced lockdowns and quarantine to prevent the spread of a contagious disease, no one could anticipate what would happen. Covid-19 changed the order of businesses in such a disruptive manner that it made even long-established corporations rethink management practices and how to do business in this new reality.

Covid-19 hit the world economy hard, as the global GDP shrank by 3.3 per cent in 2020. Even Bangladesh's resilient GDP growth fell from 8.2 per cent to 3.5 per cent in the same year.



As we attempted to restart the economy, old-proven business strategies were not enough to face ground reality. Amidst economic and health anxiety in the global population, businesses faced three key challenges: changed workplace environment, heightened uncertainty, and disruption brought by information technology to make up for in-person communication.

Shortly after the pandemic began, many businesses across the world took defensive actions such as mass layoffs and pay cuts. This period of economic slowdown, health concerns, and work environment imbalance eventually led to what is being called the Great Resignation in early 2022.

Led by healthcare and IT sector employees, other sectors also saw higher rates of resignation, especially in the developed economies like the US, the UK, and Australia.

The US resignation rate was at around 3 per cent, a two-decade high, and even our neighbouring country India saw large-scale resignations in the IT and consultancy sectors. The causes most cited for these resignations were preference for flexibility in terms of time and location, fatigue, and dissatisfaction with work.

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Retaining the workforce, especially highly skilled workers with the right talent fit, is the first challenge managers are facing post-Covid. Strategies to tackle this must focus on performance recognition and enhancement by supporting employee career growth.

Since many industries had to make way for remote work during the lockdown, companies also started hiring full-time remote workers to save infrastructure and overhead costs. However, this created multiple issues in terms of both client and employee performance management.

Employees in industries such as the IT, consultancy, and finance sectors could not easily perform client visits, have personal interactions, and in-person mentorships due to quarantine protocol.

At the same time, managers could not appropriately appraise individual performance and potential. This is especially of note in developing countries like Bangladesh, where state officials and most corporate clients still prefer face-to-face visitations over virtual meetings.

As employees return to work, the transition must be well managed to re-establish in-person

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FARM MECHANISATION a solution to labour crisis

KONGKON KARMAKER

The use of machinery for agriculture, particularly tilling land, harvesting crops, threshing grains and packing produce, is rising in northern districts such as Dinajpur and Rangpur as it is cheaper and more efficient compared to manual farming methods, according to the Department of Agricultural Extension.

Besides, labour crisis has become a common phenomenon during the harvesting season but this issue can be easily side-stepped with the help of technology.

As such, farmers get quality output when modern machineries are used to cultivate and process their crops, especially rice, wheat and maize.

"From preparing the land, planting seeds, applying pesticides, harvesting and threshing to packing, all can be done with the help of machines," said Motiur Rahman, a farmer of Biral upazila in Dinajpur.

"It also helps farmers keep down production costs," he added.

As the demand for such machinery has increased in recent years, local manufacturers of agricultural equipment are making many of these items and marketing them at affordable prices. Even combine harvesters are now made in the district.

According to DAE officials in the region, the use of machinery in domestic agriculture began in the mid-1980s, when sprinklers, diesel powered water pumps, tractors and power tillers were used to prepare the land for cultivation.

Later though, associated machineries such as threshers, weeders, rice transplanters, reapers, combine



harvesters and maize shellers started arriving in local markets.

These modern technologies initially remained out of grasp for a large section of farmers due to their high prices. However, increased availability helped deflate costs and the overwhelmingly better results attained by using machines encouraged growers to adopt them.

The use of combine harvesters has increased manifold in the last couple of years as the government provides subsidies of between 50 per cent and 70 per cent in a bid to expedite farm mechanisation.

In addition, around 78 per cent of all the threshing, 95 per cent of applying pesticides and 98 per cent of land tilling are now done with the help of machines.

However, only 3 per cent of the harvesting is carried out through machines.

Many farmers told The Daily Star that the use of machinery is more profitable than the age-old manual system. Besides, it is a solution to the problem of manpower crisis during the harvesting and threshing seasons.

Mominul Islam of Ambari village under Chirirbandar upazila said he manually harvested his four bighas of paddy this year.

This turned out to be costlier for him as he had to employ eight labourers at a cost of about Tk 600 per person daily.

"It took three days for them to harvest all the paddy," he added.

Later, he had to thresh and bag his crops, which brought on additional

charges as well.

He had the paddy threshed with a locally developed thresher, which cost him about Tk 800 per bigha of the crop.

"This machine can thresh paddy of a bigha of land in only half an hour but the manual system requires more time and is expensive," Islam said, adding that the quality of rice is better when threshed by a machine.

He had hired a combine harvester to pluck his paddy last year but he was unable to do the same this time around as the operators were already booked.

"I paid Tk 12,000 for harvesting paddy last year but this year, it cost almost Tk 21,000 to harvest, thresh and pack the crops."

Jubayer Ali of Mominpur village under Rangpur sadar upazila said the use of machinery is helpful to farmers as it is possible to complete the entire process within a couple of days while conventional systems require around 15 to 20 days.

During a visit to different areas of Dinajpur, Rangpur and Joypurhat, this correspondent found that an overwhelming number of farmers are using locally developed threshers thanks to their newfound affordability in recent years.

Rashidul Islam of Tegra village under Biral Upazila said his thresher can thresh paddy of two bighas of land in an hour. He charges Tk 800 for threshing paddy of each bigha of land.

"The demand for this machine increased manifold in recent years," he said.

According to DAE officials in Rangpur and Dinajpur, the use of

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ECB to end stimulus in prelude to rate hikes

AFP, Frankfurt

The European Central Bank is set to draw a line under its massive bond buying stimulus programme at a meeting in Amsterdam on Thursday, as inflation in the eurozone soars to all-time highs.

The decision, already extensively flagged in advance by senior policymakers, is then expected to pave the way for the ECB to raise its interest rates for the first time in over a decade in the weeks that follow.

Eurozone consumer prices rose by 8.1 per cent year-on-year in May, a record since the single currency was launched and well above the ECB's own target of two per cent.

The surge, driven by the war in Ukraine and the consequent rise in energy prices, has boosted calls for the ECB to move more quickly to end its expansionary monetary policy.

The ECB is lagging behind the central banks in Britain and the United States, which have moved aggressively to try to stamp out inflation.

But the ECB first plans to discontinue asset purchases under its crisis-era stimulus programme before proceeding to actual rate hikes.

The so-called asset purchase programme, or APP, is the last in a series of debt purchasing measures worth a total of around five trillion euros (\$5.4 trillion) deployed by the ECB since 2014.

ECB chief Christine Lagarde suggested recently that the APP would "end very early in the third quarter".

For ING's head of macro, Carsten Brzeski, the comments by Lagarde, a former French finance minister, were "remarkable" in that she has taken the unusual step of mapping out a timetable for ECB policy into the second half of the year.

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A worker takes uncult lists of 1,000 rouble banknotes at a Goznak factory in Moscow. The rouble on the Moscow Exchange is driven by capital controls that Russia imposed to protect its financial system soon after sending troops into Ukraine on February 24.

PHOTO: AFP/FILE

Rouble eases towards 62 against dollar

REUTERS

The Russian rouble weakened towards 62 against the dollar on Monday, steered by internal market flows and capital controls, while stock indexes extended losses after the latest Western sanctions.

At 0731 GMT, the rouble was 0.9 per cent weaker against the dollar at 61.46, stabilising in the relatively narrow range of 60.0-62.5 in the past few days after rapid swings in May.

Against the euro, the rouble shed 0.8 per cent to 65.31, heading away from a near seven-year high of 57.10 hit on May 25.

The rouble on Moscow Exchange is driven by capital controls that Russia imposed to protect its financial system after sending troops into Ukraine.

The currency remains much weaker at banks. VTB, Russia's second-largest lender, offered to sell dollars and euros for 84.00 and 89.00 rouble respectively.