

# 20TH BANGLADESH BUSINESS AWARDS

The Daily Star

AWARDING EXCELLENCE IN BUSINESS  
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(From left) MA Jabbar, managing director of DBL Group, Kamal Quadir, founder and chief executive officer (CEO) of bKash, MA Mannan, planning minister, Ahsan Khan Chowdhury, chairman and CEO of Pran-RFL Group, Md Miarul Haque, managing director of DHL Express Bangladesh, and RS Subramanian, senior vice-president of DHL Express for South Asia and managing director of DHL Express India, pose for a photograph at the 20th Bangladesh Business Awards ceremony in the capital's Radisson Blu Dhaka Water Garden on September 2.

PHOTO: PRABIR DAS

## Creative entrepreneurs building up economy

MD FAZLUR RAHMAN

In 2000 when DHL Express, the world's leading logistics company, and The Daily Star, the most-read English language daily in Bangladesh, introduced the Bangladesh Business Awards, the size of the country's GDP was \$40 billion, exports receipts stood at \$5.7 billion, and remittance flow was \$1.2 billion.

Two decades down the line, and as the organisers celebrated the 20th anniversary of the awards, Bangladesh has become one of the fastest-growing economies in the world, displaying sheer resilience in the face of monumental challenges such as the global financial crisis of 2007-2008, the coronavirus pandemic, and governance weakness.

The size of the economy grew to \$465 billion in 2022 and clocked a 6.15 per cent GDP growth annually, on average, in the last 15 years.

Exports, too, were on a roll, going past \$52 billion, and remittance flow sprinted to \$22 billion during the period.

"These are figures, but behind these figures are innovators, hardworking working class, very creative entrepreneurs, and a combination of government policies," said Mahfuz Anam, editor and publisher of The Daily Star.

His praises came at the 20th Bangladesh Business Awards at the Radisson Blu Water

Garden Hotel in Dhaka on September 2.

Over the years, the Bangladesh Business Awards has become the country's most prestigious and well-respected business recognition and has honoured the most outstanding accomplishments and contributions of business leaders.

In his speech, RS Subramanian, senior vice-president of DHL Express for South Asia and managing director of DHL Express India, underscored the need for business leaders, entrepreneurs, industry experts and legislators to make a concerted effort to build the right environment for local businesses so that they can succeed globally.

"And countries that can implement regulatory reforms more quickly, and create favourable policies that encourage cross-border trade will stand to gain the most," he said.

MA Jabbar, managing director of DBL Group, won the award in the Business Person of the Year category, while Pran-RFL Group, one of the largest industrial conglomerates, became the Enterprise of the Year, and bKash Ltd, the largest MFS in Bangladesh, was recognised as the Best Financial Institution.

Flanked by Subramanian, Mahfuz Anam, and Md Miarul Haque, managing director of DHL Express Bangladesh, Planning Minister MA Mannan handed over the awards to the winners at the event,

which was graced by foreign dignitaries, industrialists, civil society members, business leaders, and corporate leaders.

The planning minister congratulated the winners and also DHL Express and The Daily Star for continuing the initiative for the last two decades.

Mahfuz Anam also cited the weakness in the whole governance process, at regulatory institutions, corporations, and the corporate level.

"We need to correct our governance system. The key to a successful improvement in the governance system is a provision of accountability."

While speaking as the chief guest, Mannan said: "The government will do more so that the private sector can exploit its full potential and play its leading role in the economy, thus helping the country tap its full potential."

MA Jabbar received his award, while Kamal Quadir, CEO of bKash, and Ahsan Khan Chowdhury, chairman and CEO of Pran-RFL Group, received the crests on behalf of their companies.

Quadir said after 50 years of independence, Bangladesh is making a giant leap toward prosperity with inclusive growth.

"Keeping up with this pace, bKash has relentlessly worked to bring unbanked and underbanked people into the formal financial sector. The recognition

is a validation of our steadfast journey." MA Jabbar described the winning of the award as "absolutely amazing".

Ahsan Khan Chowdhury said: "We are feeling encouraged."

"I strongly believe that what brought us [Bangladesh] here won't take us there," said Md Mahbub ur Rahman, chief executive officer of HSBC Bangladesh, while speaking to The Daily Star.

"We have to look back, review our achievements, and take steps to solidify our position."

At the event, Ayman Sadiq, founder and CEO of 10 Minute School, an online educational platform, and Shahir Chowdhury, co-founder and CEO at Shikho, an educational technology company, were honoured as youth icons.

The minister also gave away the awards to the winners of the 19th edition of the Awards, which took place virtually in December 2020 for the coronavirus pandemic.

The recipients were: Business Person of the Year -- Abdul Muktedir, chairman and managing director of Incepta Pharmaceuticals; Outstanding Woman in Business -- Rupali Chowdhury, managing director of Berger Paints Bangladesh; Best Financial Institution -- Dutch-Bangla Bank Ltd; and Business Enterprise of the Year -- Snowtex Ltd.

## Govt to do more for private sector

Says planning minister at Bangladesh Business Awards

STAR BUSINESS REPORT

The government is committed to doing more for the private sector to enable it to help Bangladesh turn into an upper-middle income and a developed economy within the country's set deadlines, said Planning Minister MA Mannan.

"The government will do more so that the private sector can exploit its full potential and play its leading role in the economy, thus helping the country tap its full potential," he said.

"Our government is ready for business. We are a business friendly government."

The minister made the comments while speaking as the chief guest at the Bangladesh Business Awards 2022 at the Radisson Blu Water Garden Hotel in Dhaka on September 2.

He said the economy can't reach its full potential on the basis of the government's efforts alone.

"We need friends. We need friends in the neighbourhood. We need friends all over the world."

In his speech, the minister congratulated the winners of the awards.

He also thanked the organisers of the event -- DHL Express and The Daily Star -- for continuing the initiative for the last 20 years.

He backed The Daily Star Editor and Publisher Mahfuz Anam's account of the stellar economic development of Bangladesh in the last two decades, particularly in the last 15 years, calling it objective and factual.

In his speech at the event, Mahfuz Anam said Bangladesh's GDP grew from \$40 billion in 2000 to \$465 billion in 2022 in a highly competitive world and clocked a 6.15 per cent GDP growth annually, on average, in the last 15 years.

Exports surged from \$5.7 billion to over \$52 billion, and remittance flow jumped from \$1.2 billion to \$22 billion during the period, he said.

"But we can't be complacent. We need to work harder," Mannan said.

He said business people are working harder at home and delivering goods



abroad. Similarly, migrant workers have gone abroad and are toiling and sending their fortunes home.

"Because of the labour of the hard-working people, our fortune has changed. But we are not there as yet. We would like to be an upper-middle-income country by 2031, and by 2041, our ambition is to become a developed country."

Mannan said that thanks to the higher economic growth momentum, Bangladesh should be a trillion dollar

economy by 2041 or even earlier.

There are other ambitions for the government as well.

"The government has the ambition to establish a sustainable, civilised and scientifically-oriented modern society," he said.

He thinks a peaceful and stable environment is the most important requirement for working people.

"We want to contribute to building a global environment where stability and peace reign supreme so that people everywhere, including in Bangladesh, can work in peace and contribute to the global economy."

"Our ambitions and hopes are very reasonable and real."

The minister congratulated both the winners of the awards and those who could not win since they are the people who are bringing changes in Bangladesh and creating a better future for the country.

"The future even looks far better compared to what we had in the past."



WINNERS OF THE  
DHL-THE DAILY  
STAR BANGLADESH  
BUSINESS  
AWARDS-2021

ENTERPRISE OF THE YEAR  
Pran-RFL Group

BUSINESS PERSON OF THE YEAR  
MA Jabbar, managing director of DBL  
Group

BEST FINANCIAL INSTITUTION  
bKash