

## Puma expands footprint Flagship showroom opens in Chattogram

### STAR BUSINESS REPORT

International footwear and apparel brand Puma has expanded its footprint in Bangladesh by launching a flagship showroom in port city Chattogram.

With the new one, the total number of showrooms of Puma in Bangladesh rises to four. The brand has three outlets in Dhaka, launched by DBL Group, the franchise partner of Puma in Bangladesh.

Bangladeshi cricketer Shakib Al Hasan inaugurated the Puma showroom in Lalkhan Bazar area of Chattogram on Thursday, said a press release.



"It is a matter of great joy for the people of Chattogram that a world-class brand like Puma has started its journey here. I believe they will like Puma products just the way I like them," Shakib said.

MA Jabbar, managing director of DBL Group, said DBL is walking towards the goal of giving the people of the country the experience of an international sportswear brand.

"We are hopeful that after Dhaka we will be able to offer the best products of Puma to the people of Chattogram," he added.

Products such as shoes, t-shirts, polo shirts, backpacks, travel bags, handbags, jackets, caps, trousers and water bottles are available for sale at the new outlet.

Puma entered the Bangladesh market with the launch of its first flagship store in Banani, Dhaka in 2019. Later, DBL opened two other outlets in Dhanmondi and Bashundhara in 2021.

DBL Group Chairman Abdul Wahed, Vice-Chairman MA Rahim, Deputy Managing Director MA Quader and other high officials of DBL and Puma were present at the event.

## China imports, exports plunge in December

AFP, Beijing

China's exports in December fell at their fastest pace since 2020, according to official data Friday, owing to a drop in global demand and after health restrictions hit economic activity at home.

The world's second-largest economy is still reeling from the effects of years of its zero-Covid policy, which hammered businesses and supply chains, and damped consumption.

China began lifting most of the hardline measures at the beginning of last month, but the country has since seen a massive spike in Covid-19 infections.

Exports fell 9.9 percent year-on-year to \$30.6 billion, China customs said, their second consecutive month of decline and the biggest fall since the early days of the pandemic in 2020. That followed a fall of 8.7 percent in November.

Exports had been the main driver of China's economy since 2020, when the global shutdown led to strong demand for Chinese goods such as medical products, and then as the rest of the world reopened.

The uncertainties linked to Covid and the economic slowdown in China are having an impact on the need for foreign products.

Imports were down again in December, sinking 7.5 percent, following a 10.6 percent drop the previous month. Both imports and exports dropped much more than forecast in a survey of economists by Bloomberg.

For all of 2022, the Asian giant's exports rose 7.0 percent, compared with a 29.9 percent jump in the previous year.

Imports for 2022 were up 1.1 percent, against a 30.1 percent rise in 2021 when activity in China was recovering from the first wave of the pandemic.

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## MFS transactions drop in November

SUKANTA HALDER

Transactions through mobile financial services (MFS) have decreased slightly in November last year compared to that in the preceding month, showed the latest data of Bangladesh Bank (BB).

The amount dropped by Tk 887.7 crore to around Tk 92,125 crore.

"One of the main reasons...is a reduction in government-to-person (G2P) payments," said Muhammad Zahidul Islam, head of communication at Nagad.

In October, the G2P amount was Tk 1,418.7 crore and it came down to Tk 219.3 crore in November.

Still the MFS industry did well on other parameters, Islam said.

November's transaction amount was a rise of over 17 per cent year-on-year.

Customers' financial behaviour is changing gradually and their digital consumption is also increasing, said Shamsuddin Haider Dalim, head of corporate communications, bKash.

However, due to different situations and certain festivals and events, the overall transaction amount may change slightly from time to time, which is a common phenomenon in the MFS industry, he said.

He said in November, transactions over some MFS services have increased.

This includes merchant payments which offers the convenience of cashless transactions, diversity of online and offline payment points and availability of a maximum number of merchants, Dalim added.

Transactions through the MFS had reached Tk 94,293 crore in June, when Eid-ul-Azha was celebrated.

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Abdul Monem Ltd, one of the leading infrastructure developers in Bangladesh, constructed the Dhaka metro rail's 3.2km viaduct and three stations from Agargaon to Karwan Bazar under joint ventures with foreign companies. The government launched the country's first metro rail partially on December 28.

PHOTO: AMRAN HOSSAIN

## Abdul Monem Ltd goes from strength to strength

SOHEL PARVEZ

Bangladesh launched its first metro rail on December 28. Albeit it is running on a limited scale at present, it holds the promise of offering a fast-commuting experience to thousands of people every day and contributing to ridding the capital city of notorious traffic congestion.

The 21.26-kilometre elevated



ASM Mainuddin Monem

One of the leading infrastructure developers in Bangladesh, AML constructed the metro rail's 3.2km viaduct and three stations from Agargaon to Karwan Bazar under joint ventures with foreign companies.

"Through the project, AML learned how to construct a structure using technologies while keeping the traffic mobile," said ASM Mainuddin Monem, managing director of AML, in an interview with The Daily Star recently.

He cited the foundation and superstructure of the project as unique. "It looks like a bridge but its efficacy is different."

AML and its partners built some structures off site and used heavy cranes to erect them mainly at night.

"It was a unique learning for our engineers and supervisors. We have been able to complete the work despite financial challenges. These projects are the outcome of the experience Abdul Monem Ltd has gained over the years," he said.

The private infrastructure builder started its journey almost

from scratch nearly seven decades ago when its founder Abdul Monem decided to bet on the streets of Dhaka, the then capital of East Pakistan, after coming from his home district Brahmanbaria.

Using Tk 20,000 proceeds from a partnership, he set up AML in 1956. And the company went on to execute some challenging infrastructure projects in Bangladesh. One of them was the 44km Khulna-Mongla highway built in 1984.

It did not stop there. Rather, it diversified to other sectors.

It has become the bottler of Coca Cola, the producer of ice-cream, dairy products, food items, snacks, and pharmaceuticals. It is a maker of auto bricks, bitumen and construction materials. It runs the country's first private economic zone.

Recently, it constructed the approach road of the much-cherished Padma Bridge, the largest bridge project in Bangladesh.

It repaired the runway of the Hazrat Shahjalal International Airport in Dhaka and the Osmani International Airport in Sylhet and built the Modhumoti Bridge, the first six-lane bridge in the southwestern district of Narail.

"We, the Bangladeshis, have constructed these," said Mainuddin.

AML has progressed with the advancement of Bangladesh, he said.

"We have footprints on the remarkable milestones of Bangladesh."

According to Mainuddin, 80 per cent of the construction work was manual in the early days. The

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## Evolving role of relationship managers

MAMUN RASHID

I am grateful to each of the seniors at ANZ, Standard Chartered, Citibank, and for the last eight years at PwC, for trusting me as an important client interface and solution-building person. Almost 35 years of client interface experience is all about what I am today.

In the western world, all successful organisations boast as a client-centric or client-driven or lately client-obsessed organisations where relationship management with all stages of decision-making or idea generators means the most.

Today's customers have their minds on their money and their money is on their mobile devices. From prequalifying for a loan via a smartphone to exploring things to buy, customers have fully embraced the convenience that the digital age has brought to them.

Because of the ever-changing customer demands and increasing competition, banks and every other industry need to adopt a modern, customer-focused approach to service, making the importance of relationship management more valuable than ever.

Relationship management encompasses all the strategies, techniques and practices that organisations use to manage client and customer communication throughout the customer lifecycle. This enables organisations to strengthen customer loyalty and provide a single point of service for a range of different products and services.

A customer of a bank, for example, may start out with a simple checking or savings account, but successful relationship management involves a personal or corporate banker, offering products designed to help customers attain financial goals while increasing revenue for the institution.

Organisations that have encashed from successful relationship management have been seen to take a consultative approach with customers, getting to know their current situation and needs, and adapting to changes in their financial or business lives. Cross-selling is the modus operandi of relationship managers (RMs).

RMs really need to be a jack of all trades. Unlike product specialists who can stay focused on their product, an RM must know about every single product that the client is using and is likely to use in the future because the world is changing. In this regard, knowing about the organisation's relationship with the client is obviously mandatory. However, it's not just sufficient to know only about the client.

For a client relationship to sustain, it is critical to know about the entire industry they operate in. With clients increasingly opting for online solutions as opposed to in person experiences, strategising away to foster long-term relationships can be difficult for many organisations. Showing clients that the organisation is listening to them and making efforts to improve their experience is a strategic way to promote loyalty.

Relationship management doesn't only nurture existing relationships. It also helps organisations attract and gain new customers. Thus, it is a powerful tool that comes in handy in converting potential customers into new and lifetime ones.

Relationship management is not just about managing only the client, but the internal teams as well. RMs are the ones who get the call from a client if something goes awry. And then RMs are the ones who are expected to fix it. This usually involves coordinating with dozens of people, including analysts, one of the numerous product teams, compliance, the back office and so on.

An RM must get things done or risk losing the business. Thus, there is a need to position RMs as cornerstones for successful client relations, so a smooth feedback-input loop with product development, marketing and management teams becomes the seamless circle of the future.

The author is an economic analyst

## GOVT DEBT US eyes 'extraordinary measures' to avoid default

AFP, Washington

The US Treasury Department said Friday it will likely begin "extraordinary measures" next week to prevent a default on government debt, setting up a high-stakes showdown in Congress over raising the nation's borrowing limit.

Treasury Secretary Janet Yellen, in a letter to congressional leadership, said that the United States was projected to reach its legal borrowing limit -- set at \$31.4 trillion -- as soon as next Thursday.

It would therefore need to "start taking certain extraordinary measures" to prevent a default.

Any such measures would only help for a limited time, likely no longer than six months, she warned.

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Due to different situations and certain festivals and events, the overall transaction amount in mobile financial services may change slightly from time to time, which is a common phenomenon in the industry, says a senior official of a leading operator.

PHOTO: STAR FILE

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