



Guests at a ceremony marking the publication of “Life Struggle of Pioneering Entrepreneurs” featuring stories of 12 renowned industrialists of the country at Daffodil International University yesterday.

PHOTO: STAR

12 industrialists feature in ‘Life Struggle of Pioneering Entrepreneurs’

OUR CORRESPONDENT, Savar

A ceremony marking the publication of “Life Struggle of Pioneering Entrepreneurs” featuring stories of 12 renowned industrialists of the country was held at Daffodil International University (DIU) yesterday.

The stories narrate how the leadership, hard work and dedication of the 12 entrepreneurs contributed to the economic advancement of the country.

The stories feature entrepreneurial spirits of the Ispahani family, AK Khan and Company founder AK Khan, Rahimafrooz's founder AC Abdul Rahim, Square Group Founder Samson H Chowdhury, Akij Group Founder SK Akij Uddin, Desh Garments Founder M Noorul Quader, Abdul Monem Ltd's Abdul Monem, ACI Ltd Chairman Anis ud Dowla, PRAN-RFL Group Founder Amjad Khan Chowdhury, Anwar Hossain of the Anwar Group of Industries, Syed Manzur Elahi of Apex Group and Latifur Rahman of Transcom Group.

Edited by DIU Founder and Chairman Dr Md Sabur Khan, the book is a compilation of “DIU Industry-Academia Lectures on Entrepreneurship Development” organised by the DIU's Innovation and Incubation Center.

Addressing the event, Dr Debapriya Bhattacharya, a distinguished fellow at the Centre for Policy Dialogue (CPD), said he personally knew the 12 who were all very polite and did not lack modesty.

Each of them took business forward

in different ways and were truly engaged in corporate social responsibility (CSR) activities, way before the concept came about, he said.

Bhattacharya urged for the book to be included in the national curriculum.

Written in a simple and easy language, the book can be very inspirational if distributed among the country's students, said Anisul Haque, managing editor of daily Prothom Alo.

Salehuddin Ahmed, a former governor of Bangladesh Bank, urged the publisher, Daffodil Publications, to bring out case studies on the 12 in English for sharing globally and a future edition on success stories of rural, micro and small businesses.

Though the government and bureaucracy are expected to clear obstacles for enterprises to grow better and create more wealth for the nation, it has not always been the case, he said.

The economy faces big challenges and recessionary trends, worsened by the pandemic and Russia-Ukraine war, he said as the programme's chief guest.

Hence, enterprises need to tread carefully, adding value, keeping costs low and engaging in meaningful CSR and not letting it go to waste under pressure or in an effort to do favours, he said.

They must move forward with a bit of instinct and a lot of dreams, he added.

Simen Rahman, group chief executive officer of Transcom, wrote an article in the book about Latifur Rahman, founder

chairman of Transcom Group.

In her speech yesterday, she said Transcom was a company that aims to serve the nation.

“We take all sorts of steps to attain our objectives. My father has established and expanded it with his dream and hard labour...We are still on the journey that began with tea plantation in 1885,” she said.

The stories narrate how the leadership, hard work and dedication of the 12 entrepreneurs contributed to the economic advancement of the country

In the article, she said Latifur had started off inheriting the business but faced difficulties after the government nationalised industries, except for tea, after Bangladesh achieved independence.

The tea business also suffered yet he did not lose hope and when he saw the opportunity he started off from scratch with firm determination.

Simen in her article said Latifur Rahman maintained doing ethical business as one of the core values from day one and Transcom has stuck to it.

“He was uncompromising in following ethical values. He worked hard to make each of his industrial units as the best so that those can keep pace with the world,” she wrote.

And the recognition for his ethical business practices came in 2012 through Oslo Business for Peace Award, one of the most prestigious awards, she said.

Today, Transcom is one of the largest and most diversified business conglomerates in Bangladesh.

The book is expected to help students get a better understanding of theoretical knowledge in light of reality, said Sabur Khan.

Stating that there will be further value additions to the book, he urged families of the 12 to keep contributing anecdotes, references, pictures, videos and links for those to be shared in an organised manner by the DIU.

He lamented that people only focus on material successes and occasional mistakes of entrepreneurs without actually looking into their struggles and challenges.

He urged all to cite the 12 in daily discussions and not only global business leaders like Elon Musk.

These homegrown business leaders survived and grew often amidst a lack of good governance, easy opportunities and funds alongside social tension, he said.

The publisher expressed intent to bring out editions on entrepreneurs launching their businesses after the Partition of India in 1947 and after Bangladesh achieved independence in 1971.

Anis Ud Dowla, chairman of ACI Group, and Dr Abul Barkat of the University of Dhaka also spoke at the event.

If Japan can, why can't we?

SAZZADUL HASSAN

During the 1970s, Japan was gradually establishing itself as a global manufacturing powerhouse. In fact, the spectacular rise of Japan's economy started in the late 1950s. This was naturally a big surprise to the world. How come the nation, which was devastated in the second World War, could turn around so fast?

Lloyd Allen Dobyns, a famous reporter from NBC Television, dug into the mystery of Japan's success. What did he find out?

Surprise! Surprise! The seeds of Japan's success as a manufacturer of ‘quality products’ were planted by none other than an American, William Edwards Deming. Dr Deming's contributions to Japan's economic miracle went largely unnoticed until an NBC feature called ‘If Japan can...Why can't we?’ by Lloyd Allen Dobyns was broadcasted on June 24, 1980.

Dr Deming had a sound academic track record. He did his graduation and master's in electrical engineering, and was awarded a PhD by Yale University. Deming's decorated career started as a mathematical physicist. He worked as a statistical adviser for the United States Census Bureau during World War 2. He was a professor of statistics at New York University.

After the second World War, the Allied Forces invited Dr Deming to assist with the Japanese census. During his stay in Japan, he was requested by the Japanese Union of Scientists and Engineers (JUSE) to teach statistical control. Deming trained hundreds of Japanese engineers, managers, and scholars in statistical process control (SPC) and concepts of quality.

His key message was: improving quality will reduce expenses, increase productivity, and market share.

Dr Deming provided a universal framework for changes that can lead to major operational benefits. He summarised his approach into a four-part system that includes System Thinking, Variation, Theory of Knowledge and Psychology.

System Thinking refers to understanding the overall processes involving suppliers, producers, and customers. It encourages consideration of the whole business, the interdependencies among various functions and parties within it and how to optimise the system over time.

Knowledge of Variation helps to identify the variation that occurs in a process. Every process has got some variations and hence the objective is to minimise those as this leads to the improvement. The way to improve a product or a process economically is to increase the knowledge of the way it works. The practical steps for increasing knowledge are the ‘Plan, Do, Study, Act’ cycle.

Psychology is the study of the human mind, including how people act and interact in different situations.

Japanese manufacturers religiously applied Dr Deming's techniques and achieved extraordinary levels of quality and productivity. The improved quality combined with the lower cost created huge demand for their products.

Dr Deming declined the offer of royalties from the transcripts of his 1950 lectures. JUSE's board of directors introduced the Deming Prize to honour him for his contributions. The Deming Prize, which is given to companies, has exerted an immeasurable influence on the development of quality management in Japan.

Japan's experience can certainly be a great lesson for us. We all know the great potential Bangladesh has. It all requires seeing things differently; believing in ourselves. We have everything to crack. So, let's get started.

The author is chairman and managing director of BASF Bangladesh Limited



Shrimp farmers barely get financial support: study

They lack collateral

STAR BUSINESS REPORT

Shrimp farmers in Bangladesh barely get any financial support, especially from formal institutions, as they lack the required collateral, according to a study by the Consultative Group for International Agricultural Research (CGIAR).

CGIAR is a global research partnership that works for a food-secure future, dedicated to transforming food, land, and water systems amid the climate crisis.

The small enclosures used for rearing shrimp, locally known as ghers, limit the productivity of such farms. So, there is a pressing need to develop the required infrastructure, especially in regard to deepening the ponds and other structures for improved water management, the study said.

A decade ago, there was much to cheer about regarding the performance of shrimp exports. But in recent years, the once promising industry seems to have reached an impasse, it added.

CGIAR had conducted the study to document the issues faced by the shrimp industry in Bangladesh.

The preliminary results were presented at an “Expert Consultation Workshop”, conducted on January 22 at the Centre for Integrated Rural Development in Asia and the Pacific in Dhaka.

The International Food Policy Research Institute, WorldFish, the Alliance of Bioversity International and

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A study on the shrimp industry says there is a pressing need to develop the required infrastructure for the sector, especially in regard to deepening the ponds and other structures for improved water management.

PHOTO: STAR/FILE

Peninsula Chittagong's profit falls over 75% in Q1

STAR BUSINESS REPORT

The Peninsula Chittagong Limited's profit declined more than 75 per cent year-on-year to Tk 94.93 lakh in the October-December quarter of the ongoing financial year.

The hotel based in the port city made a profit of Tk 3.92 crore in the first quarter of the previous financial year.

Thus, the earnings per share (EPS) were Tk 0.08 in October-December of FY23 against Tk 0.33 in the identical quarter of 2021-22, according to the unaudited financial statements.

The EPS decreased due to a decline in finance income and the increase in the cost of goods sold, administrative expenses and the hike in non-operating loss, said Peninsula Chittagong in a filing on the Dhaka Stock Exchange (DSE).

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