



While young entrepreneurs with advanced education were seldom seen engaging in cattle farming such as this, they are now increasingly turning to the business as it promises good profits. This indicates that the social stigma surrounding the profession could now be waning.

PHOTO: RAJIB RAIHAN

Educated youths becoming successful livestock entrepreneurs

MD ASADUZ ZAMAN

It was once seen that only low-income and uneducated groups of people were involved with agro-farming in Bangladesh but now, the situation has changed radically.

A number of highly educated and even foreign degree holding entrepreneurs are taking up careers in the sector, and profiting as a result.

Although agro-farming has become challenging in modern times due to higher input costs, the sector still shows promise for young businesspeople.

Wasif Ahmed Salam, who completed his BBA degree from the City University of London, has been running his own farm, called Asian Agro, since November 2016.

Most people that have an English medium background usually seek high-paying jobs while many foreign degree holders end up settling abroad.

However, the 23-year-old Salam opted to follow his passion and start a farm in Chattogram with just two cows he bought with saved pocket money.

Having initially managed the property with the help of just one employee, Salam improved his rearing techniques by watching YouTube videos on the topic.

He then sold off his cows with a good profit in just a single year.

Now, Salam's farm has 130 cows, of which 80 are kept for

dairy. In addition, the number of cattle, their specific weight and other technical data are tabulated digitally.

"While my parents motivated me, others boldly demotivated me and even went so far as to call me 'cowman' for entering the farming sector," said Salam.

"But when my farm finally became a success, they started to welcome me," he added.

Salam then said that during his time as a student, being able to gain field-level experience provided him with practical knowledge on farming.

Similarly, Touhid Parvez Biplob took charge of his family's flour mill in Bogura after returning with a master's degree in international business from the Auckland Institute of Studies in New Zealand.

He also built a small shed on the property to rear six cows and bulls due to his childhood fascination with cattle farming.

Biplob later opted to go commercial with the business in 2017 and now has 190 bulls and dairy cows and other cattle at his ranch, called the Bogra Bhandar Agro Farm, in Kahaloo upazila.

He also started a value-added product business, called Methai Mela, that uses milk from his farm to make sweets.

"I used to sell milk for Tk 40-50 per litre, but that was not profitable for me. So, I planned to launch a new venture of value-added products," Biplob said.



He went on to say it was at first difficult to convince his family that cattle farming holds more potential than other careers despite his educational background.

"But their minds changed gradually after seeing my success," he said.

However, Biplob would not encourage anyone to take up the business unless they have passion for it.

"They should work for at least three weeks at other farms before starting their own venture," he added.

Biplob also advised that young entrepreneurs looking to learn more about the cattle business should hold off on making any sizeable commitments from the get-go.

Instead, they should gather knowledge and expertise, Biplob

said at a two-day livestock exhibition in Dhaka's Agargaon last week.

More than 250 entrepreneurs from all over the country had brought their cattle to the fair that featured various species, such as cows, buffaloes, goats, sheep, ostriches, pigeons, dogs, cats, horses, rabbits and poultry.

Asked about the recent challenges of cattle farming considering the higher cost of labour and feed, Biplob said that it would not have been possible to sustain the business amid the current situation if not for the sales of his value-added products.

After completing his graduation from the state-run Ashek Mahmud College Hamid Sarker founded Swadesh Agro in Jamalpur. Along with rearing

cattle, he caters value-added products, namely sweets.

Imran Hossain, president of the Bangladesh Dairy Farmers Association, said that the trend of youths returning to the farming sector is a good sign.

"We presented successful entrepreneurs at the exhibition so that others were excited to see them," he added.

Md Reajul Huq, director of admin at the Department of Livestock Services (DLS), said the country is moving towards the scientific commercialisation of livestock farming.

"To sustain the business in the modern age, educated youths are participating more and this is a good sign," he added.

Huq then said farming processes have been changing for years and it is now time for adopting good agricultural practices.

So, this sector is totally fit for educated youths, he added.

The country currently has 87,486 commercial poultry farms and 72,176 dairy and cattle fattening farms, according to the DLS.

However, there are some 2.78 lakh non-registered dairy and cattle fattening farms and 8.68 lakh poultry farms across the country.

Huq went on to say that the government is trying to attract and train up more educated entrepreneurs for the farming sector.

Future of payments: physical to digital currency

MAHTAB UDDIN AHMED

Many of you have probably heard the "Bitcoin Pizza Story" where this man buys a pizza with 10,000 Bitcoins as the value of Bitcoin at the time was only a few cents. But not too long later, he came to realise how he had spent what would have been millions on a single pizza as the value of Bitcoin skyrocketed.

This story is a popular reference to Bitcoin's early days when people were unaware of the potential value of digital currency. However, a reverse story would be true for those who bought Bitcoin a few years back.

With the advent of Bitcoin, the future of physical currency is increasingly waning. Digital payment systems such as credit cards, mobile payment apps and digital currencies are clear evidence of how people are moving away from using physical currency. In fact, the Covid-19 pandemic has accelerated the shift towards digital payments as more people are opting for contactless transactions to avoid the spread of the virus.

The future of payment will most likely be characterised by increased digitalisation and greater consumer convenience. Mobile payments have proven to be very popular in developing countries like Bangladesh.

The current penetration level reached above 60 per cent among the adult population. The growing trend of using mobile devices for payments is likely to continue. This includes mobile wallets and payment apps that allow consumers the convenience of making purchases and transferring money using their smartphones.

The other technology driving digital payment is contactless payments. The pandemic has accelerated the adoption of contactless payments such as payments made through NFC (near-field communication) technology. This trend will likely continue as consumers become more accustomed to the convenience and safety of contactless payments.

Cryptocurrency payments are debated and accepted by many as a digital payment mode. It is becoming more mainstream with companies like Tesla and PayPal accepting Bitcoin and other digital currencies. As the technology behind cryptocurrencies improves and becomes more widely adopted, cryptocurrency payments will likely become more common.

Biometric authentication methods such as fingerprint and facial recognition are probably widely used for payments, making transactions more secure and convenient.

Overall, the future of payments will likely be characterised by increased convenience, security, and digitalisation, focusing on making payments as seamless and frictionless as possible for consumers.

The future of digital currency, also known as cryptocurrency, is likely to be shaped by several key trends: regulation; improved security measures to prevent hacking and fraud and improving the technology behind blockchain, the underlying technology that powers cryptocurrencies; and wider adoption of cryptocurrencies are becoming more mainstream, with growing numbers of retailers and businesses accepting Bitcoin and other digital currencies as payments. This trend is likely to continue as people become more familiar with cryptocurrencies and their potential benefits.

As far as Bangladesh is concerned, we have stagnated for the last decade with mobile financial services, a half-cooked digital currency. We have heard of Bangladesh Bank working on digital bank and digital currency, but the progress is yet to be seen.

When we all know that digital currency is inevitable, it is better to be prepared for it. In our context, the most critical success factor for digital currency is significantly expanding the merchant network. If planned and executed well under the close supervision of the central bank, digital currency may act as a crucial factor in building our innovative economy.

The author is a telecom and management expert

Global farm, cereal prices stable: WB

STAR BUSINESS REPORT

The agricultural, cereal, and export price indices remained stable in the two weeks to February 23, said the World Bank.

The agricultural and export price indices closed 1 per cent higher, and the cereal price index closed at the same level.

Maize, wheat, and rice prices all closed within 1 per cent of their levels two weeks ago, said the multilateral lender's food security update.

On a year-on-year basis, maize and rice prices were 9 per cent and 16 per cent higher, respectively, and wheat prices were 3 per cent lower.

Maize and rice prices were up 4 per cent and 18 per cent, respectively, and wheat prices were down 5 per cent.

Maize and wheat prices, however, were 32 per cent and 15 per cent higher than in January 2021, and rice prices were 1 per cent lower.

The most recent Food Price Monitoring and Analysis Bulletin released by the Food and Agriculture Organisation (FAO) revealed mixed trends for international cereal prices in January 2023.

World wheat prices fell in January for a third consecutive month, international coarse grain prices remained mostly unchanged, and international rice prices rose at an accelerated pace in January 2023.

"Overall, FAO's analysis indicates that high prices have persisted for the past three months despite some evidence of easing from 2022 peaks in certain countries, with rice price hikes mostly responsible for sustained high cereal prices," said the bulletin.



In this photo taken in the last week of January, men and women are working at Boro paddy fields in Phulchari upazila of Gaibandha. Agricultural and cereal prices were mostly stable in the global market in the two weeks to February 23, according to the World Bank.

PHOTO: MOSTAFA SHABUI

LafargeHolcim declares its highest-ever dividend

STAR BUSINESS REPORT

LafargeHolcim Bangladesh Ltd has declared a 48 per cent cash dividend for its shareholders for 2022, the highest ever.

The board of directors of the local operations of the multinational cement manufacturer recommended a 15 per cent cash dividend for the October-December period of the financial year, according to a press release.

It provided a 25 per cent cash dividend in 2021 and 10 per cent in the previous seven years each.

The record dividend came after LafargeHolcim's net profit rose 14 per cent year-on-year to Tk 445 crore last year although 2022 was tough for the whole cement industry in Bangladesh owing to the business slowdown

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