



Farmers winnowing Boro season paddy to separate the dried grain from the chaff, hoping to get the harvest indoors as soon as possible lest it gets spoiled by sudden rains. Some 1.98 crore tonnes of the paddy were produced in the country in fiscal year 2020-21, according to the Bangladesh Bureau of Statistics. The photo was taken from Bastuhara area in Khulna's Khalishpur last week.

PHOTO: HABIBUR RAHMAN

Unilever partners with Orange Corners

STAR BUSINESS DESK

Unilever Bangladesh Limited recently signed an agreement with Orange Corners, an initiative of the ministry of foreign affairs of the Netherlands, to support young entrepreneurs in Bangladesh.

Implemented by YY Ventures, BYLC Ventures, and SAJIDA Foundation, and supported by DBL Group and Unilever, the Orange Corners programme in the country aims to create opportunities for the next generation of Bangladeshi business leaders by providing them with the necessary tools and resources to succeed.

This partnership with Orange Corners Bangladesh aligns with Unilever's global mission to help create a more equitable and sustainable future, said a press release.

By supporting young entrepreneurs in Bangladesh, Unilever hopes to drive economic growth and create a positive impact on the community.

"Since 2020, Unilever has been working with social enterprises in Bangladesh and helping innovative social businesses to solve market-based solutions which can play vital roles in poverty reduction, economic development and pollution reduction," said Zaved Akhtar, managing director and CEO of Unilever Bangladesh.

"Our collaboration with Orange Corners will allow us to reach a larger group of youth. I believe our combined strengths will create an inclusive and equitable entrepreneurship ecosystem in Bangladesh," he added.

Oppo to shut down chip design unit

REUTERS, Shanghai

Chinese smartphone maker Oppo said it will shut down its chip design unit, citing uncertainties in the global economy and the smartphone industry.

The company, one of China's best-selling domestic smartphone brands, said it will cease operations of its Zeku unit, which it set up in 2019. Its products include the MariSilicon X chip, which is a neural processing unit (NPU) that improves images for video and photography taken on smartphones.

"Due to the uncertainties in the global economy and the smartphone industry, we have to make difficult adjustments for long-term development," a company representative said.

China's smartphone market is struggling to recover from one of its worst ever slumps as cost-conscious consumers continue to shy away from big-ticket purchases.

Vietnam shoemaker for Nike, Adidas cuts almost 6,000 jobs

AFP, Hanoi

One of Vietnam's largest shoe manufacturers for brands such as Nike and Adidas will cut thousands of workers at the end of next month, blaming a slump in orders, state media said Saturday.

"This will be the biggest layoff since PouYuen started its operation in Ho Chi Minh City in 1996," the state media outlet said

The country is among the world's largest exporters of clothing, footwear and furniture, but has been badly affected by the cost-of-living crisis in Europe and the United States, with the buying power of worldwide consumers shrinking.

PouYuen Vietnam, a unit of Taiwan-based Pou Chen Group, told local authorities it would lay off almost 6,000 workers with permanent contracts

from the end of next month, VNEexpress reported.

"This will be the biggest layoff since PouYuen started its operation in Ho Chi Minh City in 1996," the state media outlet said.

The firm is among the commercial capital's largest employers, with an estimated 50,000 workers.

But it made a similar move in February letting go almost 3,000 permanent staff, and a further 3,000 temporary employees did not have their contracts renewed.

A third of production facilities in the city experienced reduced workforce demand in the first quarter of the year, according to a survey by Ho Chi Minh City's labour department.

The downturn mostly impacted shoes, clothing, construction and food processing industries, officials said.

PouYuen put 20,000 of its workers on paid leave in rotation last year.

More than 630,000 workers lost their jobs or had their hours cut in Vietnam last year, according to the labour ministry.

Kimiwa, Sadiqur become Meghna Bank DMDs



Kimiwa Saddat



Md Sadiqur Rahman

STAR BUSINESS DESK

Meghna Bank recently promoted two officials to the post of deputy managing directors (DMDs).

The promotees, Kimiwa Saddat and Md Sadiqur Rahman, were working for the bank as senior executive vice presidents, the bank said in a press release.

Saddat joined Meghna Bank on March 25, 2019 and worked in different capacities.

He previously worked for Eastern Bank and The City Bank.

He did an MBA from the Department of Finance at the University of Dhaka.

Rahman started his career with Sonali Bank as a senior officer in 1998.

He was working as a head of treasury of Meghna Bank and director and TREC holder representative of Meghna Bank Securities Ltd concurrently.

He previously worked for AB Bank.

Rahman did an MBA from the University of Dhaka.

Prime Bank Securities gets new MD

STAR BUSINESS DESK



Md Moniruzzaman has been appointed as the managing director and chief executive officer of Prime Bank Securities Limited, effective from Sunday.

Moniruzzaman joined the Prime Bank family in the equivalent rank of deputy managing director (DMD), said a press release.

He will also take the charge of any assigned responsibilities related to capital market business concurrently.

He previously served in IDLC Investments Limited and City Group and worked in different capacities.

He was the vice-president of Bangladesh Merchant Bankers Association, a vice-president of CFA Society Bangladesh and a member of CSE Investors' Protection Fund Trustee Board.



Shah A Sarwar, managing director and CEO of IFIC Bank, attended a gold coin giving ceremony for the newborn babies and children of its employees held at Sena Malancha in Dhaka Cantonment on Saturday. Deputy managing directors and other senior officials of the bank were present.

PHOTO: IFIC BANK



Zafar Alam, managing director of Social Islami Bank, virtually inaugurates 10 agent banking outlets from the lender's head office in Dhaka yesterday. Mohammad Forkanullah and Abdul Hannan Khan, deputy managing directors, Kazi Obaidul Al-Faruk, head of human resources division, Md Moniruzzaman, head of marketing and brand communication, and Md Mashiur Rahman, head of agent banking, were present.

PHOTO: SOCIAL ISLAMI BANK



HBM Iqbal, chairman of Premier Bank, attended an "Annual Risk Management Conference-2023" of the bank at Renaissance Dhaka Gulshan Hotel recently. Among others, Mohammed Nurul Amin, executive director of Bangladesh Bank, Md Zabdul Iqbal, director of the department of off-site supervision, Kazi Arif Uz Zaman, additional director, and M Imran Iqbal, chairman of risk management committee at Premier Bank, M Shahidul Islam, consultant to the bank, and M Reazul Karim, managing director, were present.

PHOTO: PREMIER BANK



ABM Mokammel Hoque Chowdhury, managing director of Union Bank, inaugurates the bank's 1st quarterly "Business Review Meeting 2023" for Rajshahi, Khulna, Barishal, Rangpur, Mymensingh divisions and Noakhali, Feni, Laxmipur, Tangail, Rajbari, Shariatpur, Munshiganj districts in its head office, Gulshan in Dhaka yesterday. Md Nazrul Islam and Shafiuddin Ahmed, deputy managing directors, Md Golam Mostafa, senior executive vice-president, Md Mainul Islam Chowdhury, Md Azadur Rahman and Saiful Momin, executive vice-presidents, were present.

PHOTO: UNION BANK