

Dhaka Motor Show begins in Purbachal

STAR BUSINESS REPORT

The 17th edition of the Dhaka Motor Show kicked off at the Bangabandhu Bangladesh-China Friendship Exhibition Centre (BBCFEC) in Purbachal area yesterday.

Automotive manufacturers of over 175 companies from 17 countries, including Japan, India, China, Malaysia, South Korea and the USA, are showcasing latest cars, bikes and other aftermarket supporting parts for vehicles in the show occupying more than 600 booths.

The annual show also includes three more specialised expos titled the "8th Dhaka Bike Show 2024", "7th Dhaka Auto Parts Show 2024" and "6th Dhaka Commercial Automotive Show 2024", the event's organiser CEMS Global USA said in a statement.

At the exhibition, buyers, visitors and entrepreneurs can get acquainted with brand new vehicles, cars, parts and latest accessories and meet up with fellow local enthusiasts, the statement read.

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Businesses want 1pc duty on solar panel import

STAR BUSINESS REPORT

Businesses yesterday demanded that the government lower the duty on the import of solar panels meant for use in industrial plants to 1 percent in order to facilitate the implementation of a national roadmap on renewable energy production.

The existing import duty on solar panels varies between 43 percent to 58.60 percent, which the businesses say is very expensive for industrial units.

The demand was made during a meeting of businesspeople with Tawfiq-e-Elahi Chowdhury, adviser to the prime minister for power, energy and mineral resources, at the Prime Minister's Office in Dhaka.

Leaders of the Bangladesh Garment Manufacturers and Exporters Association (BGMEA), Bangladesh Textile Mills Association (BTMA), Bangladesh Knitwear Manufacturers and Exporters Association

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The Dada Match factory in Khulna city is seen covered in overgrowth as the grounds have remained vacant ever since the factory's closure in 2010. With virtually no initiatives having been taken to reopen the unit, most of the machinery and equipment have either been destroyed or stolen. The picture was taken recently.

PHOTO: HABIBUR RAHMAN

Dada Match factory fading away amid lack of initiatives for reopening

DIPANKAR ROY, Khulna

The once renowned state-run Dada Match factory in Khulna city may soon fade away from people's memory as no effective measures have been taken to reopen it in the past 14 years.

About 1,950 workers lost jobs when Bhaiya Group, which operated the factory on lease, decided to shutter the unit citing huge losses on August 18, 2010.

Most of the workers were terminated without pay and migrated elsewhere for employment while much of the machinery and equipment have been damaged or stolen for being left unprotected.

As such, many continue to struggle and hope the factory will reopen someday.

"I spent 20 of my best years here before being suddenly terminated without any cause," said Taiyab Kha, a former worker who still lives near the unit.

Having lost his income, Kha was compelled to send his family back to their village.

"I cannot explain my agony. Many a time, I tried and failed to get my dues. Now, I grow vegetables on the factory's abandoned land and sell it. Sometimes, I drive a rickshaw or work as a day labourer," he added.

HM Shahadat Hossain, general secretary of the Dada Match Workers' Union, said despite the assurance of Prime Minister Sheikh Hasina, local lawmakers, workers' bodies and government agencies have failed to help revive the factory.

"We have contacted many agencies to convince them that this factory is a viable project. We urged the government to take steps to resume its operation without any

further delay."

Hossain also said the factory was closed down due to a dispute between Bhaiya Group and the government but did not go into the details.

However, he did say the company started taking loans continuously after leasing the factory but could not run the unit.

Rahamat Mia, another former worker who lives near the factory, said they were initially told the factory would reopen within three months of its closure.

"I worked at the factory for almost 10 years and my father worked there before me. There was never a loss before the government handed it over to the private sector."

During a recent visit to the factory, it was found that abandoned goods were lying in several of its warehouses while some workers and their families were present at its labour colony.

The factory grounds were covered in overgrowth and the remaining machinery had turned to scrap. Additionally, not a single security guard was in sight.

As a result, influential locals can openly loot the factory, said Nurul Haque, in-charge of factory maintenance on behalf of Bhaiya Group.

"More than 500 motors, 200 manual cranks, 500 fans and other machinery have already been stolen."

Haque also said they have made complaints regarding the issue to various departments, including the local police and the district administration. "But still we did not get any remedy."

The factory began production in 1955 on 17.79 acres of land in the Rupsha area of

Khulna city. The main raw material used for producing the matches was Gewa timber from the Sundarbans.

Initially, the factory could produce around 12,500 matchboxes each day.

The government had nationalised the factory in 1973 and after Hussain Muhammad Ershad seized power in 1982, the de-nationalisation policy was introduced.

Dhaka Match Industries Company Limited was formed under that policy in 1984, with the government offloading 60 percent of its shares to a Swedish company and 10 percent to a Swedish fund. It kept the remaining 30 percent.

Dhaka Match Industries Company Limited was the holding company of the Dhaka Match factory as well as Dada Match factory. In 1989, the Swedish company sold its shares to Bhaiya Group.

Dhaka Match factory was closed in 2005 and Dada Match factory was shut in 2010.

On March 5, 2011, Prime Minister Sheikh Hasina held a public meeting in Khulna city, where she announced the Dada Match factory would be revived under the Bangladesh Chemical Industries Corporation (BCIC).

On March 23 that year, the deputy commissioner of Khulna took over the factory on the instructions of the industries ministry.

According to the deputy commissioner's office, there was a security arrangement made up of local police and ansar members. But when the coronavirus pandemic broke out in 2020, the security was evacuated and the factory has since been left unprotected.

Khandaker Yasir Arefin, the deputy commissioner of Khulna, said BCIC is now responsible for taking any decision regarding the reopening of the factory.

Winning over your boss

MAHTAB UDDIN AHMED

Pleasing your boss can sometimes feel like the game of Tom & Jerry, where you are Jerry trying desperately to avoid being Tom's next kill.

Keeping the boss pleased is crucial to keeping any job, and yet it is never mentioned in the job description. But fear not! This daunting task can be turned into a delightful dance of professional harmony with a dash of humour and some simple strategies.

Trying to understand the boss often seems like learning the oddities of a peculiar pet. They all have unique preferences and tantrums that are not always predictable. But once you crack the code, it can be a smooth sail.

Does the boss love coffee? Be the caffeine connoisseur you never thought you could be and watch how a perfectly timed steaming cup works the wonders of a peace treaty without compromising your core values.

The guidance and support I received from some of my bosses shaped my professional journey. Encountering exceptional leaders at various stages significantly influenced my growth, steering me towards the success I might not have achieved otherwise.

However, not all experiences were positive. I faced toxic bosses, too, one turning out to be particularly detrimental. These experiences taught me how employees often prioritise the quality of their direct supervisor over the company itself.

One of the secrets to winning over your boss is to be an avid listener, sporting donkey ears if need be. Mind it, it is not the kind of listening where you nod absentmindedly, but the genuine, active listening as you listen to your spouse! (Excuse the pun).

Picture this: your boss is explaining a new project. You are maintaining eye contact, nodding in all the right places, and maybe even taking notes. Your boss will appreciate the effort, and you might actually understand the task at hand. A win-win!

Know that deadlines are sacred. Meeting them is crucial to demonstrating your commitment. Delivering projects early is like finding a bonus fry at the bottom of a fast-food bag.

Communication is another key aspect. Regular updates, clear explanations, and a positive attitude make the boss feel in control, which is essential for a smoothly running team. According to Harvard Business Review, 95 percent of employees believe communication is vital for pleasing the boss.

When proposing ideas and suggestions, be bold but tactful. The boss may appreciate innovative thoughts, but they are still the captain. Propose ideas confidently but be prepared for them to be adjusted or discarded.

Flexibility is another trait that pops brownie points. Work environments are unpredictable, and being adaptable shows you are a team player. And wear your enthusiastic jacket for last-minute meetings and urgent tasks.

Nothing beats a positive attitude. A smile and a good sense of humour can be magical making even the dullest tasks bearable. Laughter is contagious; if you can make your boss laugh, then you have hit the jackpot. LinkedIn Solutions says managers highly value a positive and proactive attitude (88 percent).

Pleasing the boss is not about grand gestures or elaborate schemes. It is more about understanding their needs, being dependable, and throwing in some humour and positivity into your daily interactions. Brew that perfect cup of coffee, listen as if your job depends on it, and keep that smile handy. Your boss will appreciate you, even if it is just silently through a less intimidating email.

Our work occupies a significant part of our lives, and the only way to achieve true job satisfaction is to engage in work that feels meaningful. If your boss is toxic, don't fixate on them; concentrate on the job itself. Focusing on the problem will keep you stuck, but focusing on your goals will help you overcome obstacles and succeed.

The only way to produce great work is to love what you do. Keep searching and never settle until you find that holy grail.

The author is founder and managing director of BuildCon Consultancies Ltd.



20 firms honoured with president's award for industrial development

STAR BUSINESS REPORT

Twenty companies have been honoured with a "President's Award for Industrial Development 2021" yesterday for their outstanding contribution to the national economy.

Industries Minister Nurul Majid Mahmud Humayun handed over the awards through a ceremony organised by the industries ministry at Osmani Memorial Auditorium in Dhaka, according to a press release.

The awards were conferred in six categories. Echotex, Pran Dairy and Mir Akhter Hossain jointly won the first prize in the large industry category while Square Food & Beverage took second place and Snowtex Outerwear and Square Toiletries the third.

In the medium industry category, Bengald Poly & Paper Sack won first place, Basumati Distribution came in second and APS Apparels third.

In the small industry category, Reliable Builders and Concord Entertainment Company shared first place, Rangpur Foundry Limited (RFL) took second place, and Gunze United came in third.

Fariha Green Mood Leathers placed top in the micro-industry category, followed by ABM Water Company in second and Deeplaid Laboratories in third.

Bluestar Agro and Winery Pvt won first place in the cottage industry category, followed by Preeti Beauty Parlour in second and Lehas Salma Jubo Women's Welfare Organisation in third. In the high-tech industry category, Bizz Solutions won an award.

The \$5 trillion AI boom could both succeed and fizzle

REUTERS, New York

Artificial intelligence models can produce apparently brilliant responses to human queries which on closer examination reveal bits of possibly regurgitated nonsense. A similar dynamic may be at work in the ballooning investments and valuations of technology companies seeking riches from self-teaching computers. From railways to telecom networks, previous booms in capital-intensive industries show that new technologies can change the world, yet leave investors short-changed.

Investors cannot get enough of AI. OpenAI, the startup behind the ChatGPT chatbot, raised funds in February at an \$80 billion valuation, or nearly three times as much as a year ago. Smaller rivals Anthropic and Mistral have seen similar gains. Yet established tech giants have enjoyed the biggest windfall. The collective market capitalization of Microsoft, Amazon.com, Alphabet and Meta Platforms has risen by \$5 trillion since the release of ChatGPT in November 2022.

For firms designing AI models and building the networks that train and run them, the response has been a spending arms race to grab new markets and

prevent rivals from disrupting their existing businesses. Microsoft, Amazon, Alphabet and Meta collectively splurged \$200 billion on capital expenditure last year, with about half that sum going towards technological infrastructure, according to Bernstein. The research firm

estimates this will increase by over 50 percent this year, mostly because of AI.

Chinese President Xi Jinping has just given the strongest signal yet that he is determined to revive the country's housing market.

Compared to these huge sums, the

income generated by AI remains small. Sequoia estimates generative AI now brings in about \$3 billion a year in revenue, up from zero a year ago. However, the venture capital firm notes that it took companies offering software as a service a decade to reach a similar threshold.

The promise of future riches has unleashed some gigantic forecasts for the spending needed to make the advanced semiconductors, build the data centers, and generate the power to train and run AI models. OpenAI boss Sam Altman earlier this year put the figure at up to \$7 trillion, a person familiar with the matter told the Wall Street Journal.

Such a wild binge might even be justified. Smart systems which automate more labor, manipulate bigger piles of data, and complement or surpass human intelligence could be worth many multiples of that amount. Moreover, the world has experienced similar-sized booms before.

Take railways. Cumulative investment in building the United Kingdom's train network between 1845 and 1850 was equal to about 30 percent of Britain's gross domestic product in 1850, according to economic historian Andrew Odlyzko. At the end of the 20th Century, telecom

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PHOTO: REUTERS/FILE

An AI sign is seen at the World Artificial Intelligence Conference (WAIC) in Shanghai, China. The collective market capitalization of Microsoft, Amazon.com, Alphabet and Meta Platforms has risen by \$5 trillion since the release of ChatGPT in November 2022.