

# Bridging the demand-skill gap in Bangladesh



ILUSTRATION: ZARIF FAIAZ

**The Bangladeshi startup ecosystem has only about a handful of reliable local accelerators that support their portfolio companies until they secure significant funding. However, founders now need skills to monetise their products and expand their markets to maintain motivation when funding runs dry.**

NOMROTA SARKER, TASMIN ZAREEN

“Skill issue,” a term popularised in the gaming world as a pejorative for those who struggle with difficult game levels, has been recognised by Bangladeshi youth as a barrier to showcasing their excellence in professional life. It simply refers to the gap in a person’s technical skills, knowledge, tool competence, and behavioural skills as the world demands ever-increasing efficiency.

Since July, Bangladeshi young professionals have reported feeling insecure about their jobs and dissatisfied with their current work environment. A generally perplexed generation, eager to express their professional calibre, requires the ability to identify necessary skills.

But in which areas do Bangladeshi students and young professionals suffer most from skill issues?

**Too many developers, too little development**  
Data shows that around 90% of tech startups in Bangladesh fail within 2–5 years. This high failure rate hinders the industry’s global growth potential and deprives the nation of much-needed technological innovations in key sectors. The 10% of startups that survive face numerous challenges, including difficulty finding suitable tech talent within the country to scale their businesses.

In comparison, startup failure rates within 2–5 years are lower in other Asian countries: about 70% in Singapore, 60% in Malaysia, 40% in Indonesia, and 49% in Sri Lanka. So, where are we stuck, and how can we improve?

Experts suggest key industries in Bangladesh such as agri-tech, fin-tech, ed-tech, and food-tech need to foster a culture of constructive criticism, actionable feedback, and accurate skill placement.

**Too many mentors, too little (quality) mentorship for entrepreneurs**

Half of Bangladesh’s population is currently in their 20s. For optimists, this presents an opportunity. For realists, what can go wrong will go wrong if the importance of mentorship and guidance as an infrastructure isn’t taken seriously. Approaching mentorship with a sense of accountability and responsibility towards the ecosystem can restore the long-lost glory of founders relying on mentors’ insights.

Specialised mentorship for startups at different stages—such as pre-seed, seed, growth, and series A—can help founders contextualise their challenges. Clustering mentors for specialised sectors like agritech, 3d tech, health-tech, and food-tech is also necessary. After all, why would an ed-tech founder approach the same mentor as their counterpart in health-tech? Because most of the time, they don’t know who else to ask and where to find the one they need to talk to.

The Bangladeshi startup ecosystem has only about a handful of reliable local accelerators that support their portfolio companies until they secure significant funding. However, founders now need skills to monetise their products and expand their markets to maintain motivation when funding runs dry.

The ecosystem requires impactful accelerators with intentional mentors who specialise in providing Go-To-Market strategies and support structures. These will not only motivate founders to innovate but also help them find a good product-market fit.

**Too many initiatives, too little sustainability**  
The climate crisis has spurred a surge of initiatives aimed at promoting sustainability, but many of these efforts lack the depth and continuity necessary to create lasting change.

About 63% of private university students are familiar with sustainable development on the environment in Bangladesh, this indicates that the students are conscious about environmental issues. This disconnect between theory and practice poses a significant barrier to developing a truly sustainability-focused generation.

The support for impactful ventures and sustainable businesses is also very essential. For true impact, institutions need to provide the infrastructure necessary to support initiatives that go beyond volunteer work and create lasting economic and environmental benefits. This means offering students and professionals resources, mentorship, and networking opportunities to build ventures that can tackle climate issues at scale.

With the ongoing reform and refurbishment of the state policy structure, student advocacy has proven to be actionable in crafting a recovery strategy. Ensuring their participation, offering guided emotional and psychosocial support as well as rebuilding a robust education and skill curriculum dedicated to building a resourceful population are some of the key responsibilities for universities particularly offering undergraduate degrees.

**Too many awards, too little impact**

Clearly, there remains a mismatch between the skills students acquire and the demands of employers, as highlighted by World Bank research. Universities, which should be key players in bridging this gap, often fail to guide students toward careers that align with their values.

Strengthening career counselling, including options in public service, non-profits, and social entrepreneurship, is key. Universities should help students explore careers based on ethics and values, not just monetarily, and build partnerships with like-minded organisations.

By redefining success to focus on impact-driven roles and celebrating alumni who choose non-traditional career paths, universities can inspire students to pursue more meaningful careers in the country.

Ultimately, addressing the skill gaps and enhancing the mentorship ecosystem in Bangladesh is essential if we are to unlock the full potential of the nation’s youth. The challenge is not just one of economic policy or academic reform but of cultural change—one that fosters continuous learning, innovation, and sustainability.

Only by equipping young professionals with the right tools and guidance, and by valuing impact-driven careers, we can ensure a future where they don’t just survive but thrive in an ever-evolving global landscape.

*Nomrota Sarker is an entrepreneur and startup journalist based in Dhaka, Bangladesh.*

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## JOBS SPOTLIGHT

**Care Bangladesh**  
Community Mobilisation Facilitator

**Deadline:** November 9

**Eligibility:**

● Bachelor’s degree in social science or equivalent, with prior professional experience in the relevant field.

**Minimum experience:** 3 years



**Berger Paints Bangladesh Limited**

Territory Manager - Prolink

**Deadline:** November 9

**Eligibility:**

● BBA or BSc in Civil Engineering from a well-reputed university. An MBA from a well-reputed university will be an added advantage.

**Minimum experience:** 1-3 years



**Marico Bangladesh Ltd.**

Legal Counsel

**Deadline:** N/A

**Eligibility:**

● Bachelor’s degree in law, with LL.M preferred. Prior experience in legal and regulatory affairs.

**Minimum experience:** 3-5 years



**RTI International**

Finance & Grants Officer

**Deadline:** N/A

**Eligibility:**

● Bachelor’s/Master’s degree in Finance, Accounting, Commerce, or related disciplines, with strong experience in finance and accounting.

**Minimum experience:** 1-3 years



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“If you set your goals ridiculously high and it’s a failure, you will fail above everyone else’s success.”

JAMES CAMERON



## OpenAI Chairman’s AI startup receives \$175 mln funding

NEXT STEP DESK

Sierra, a Silicon Valley-based AI startup co-founded by Bret Taylor, former Salesforce co-CEO and current OpenAI Chairman of the Board, has secured \$175 million in a new funding round, giving the startup a \$4.5 billion valuation. This latest round, led by Greenoaks Capital with participation from Thrive Capital and Iconiq, follows an earlier \$110 million funding round from Sequoia Capital and Benchmark, according to the company.

Co-founded by Bret Taylor, who is credited

for co-creating Google Maps, and longtime Google executive Clay Bavor, Sierra specialises in AI-driven customer service chatbots tailored for enterprises. With a focus on reducing ‘hallucinations’, instances where AI models generate inaccurate information, Sierra aims to differentiate itself within the competitive AI customer service market.

Sierra, which has reached over \$20 million in annualised revenue in its one-year run so far, is among a wave of AI firms attracting significant investment based on growth potential and the expertise of its founding team.



## LinkedIn launches Hiring Assistant, AI recruitment agent

NEXT STEP DESK

LinkedIn has recently launched Hiring Assistant, a new AI-driven tool designed to streamline recruitment processes by automating several routine tasks. Aimed at supporting recruiters and hiring teams, Hiring Assistant is intended to handle tasks such as drafting job descriptions, sourcing candidates, and engaging with applicants.

According to LinkedIn, Hiring Assistant enables users to upload job descriptions or simple notes to create postings, identify and flag qualified candidates, draft outreach messages, and answer basic role-related questions from candidates. The tool also allows recruiters to control the tool’s level of involvement, with options for personalised updates and insights to help guide hiring strategies.

Built on LinkedIn data and powered by OpenAI’s GPT language model, the AI assistant integrates with third-party applicant tracking systems and draws on LinkedIn’s extensive network. Future updates are expected to include additional features such as messaging and scheduling support for interviews, as well as tools to manage candidate follow-ups.

## Actor Olivia Wilde launches VC firm

NEXT STEP DESK

Actor and director Olivia Wilde, known for her roles in Tron: Legacy and Don’t Worry Darling, has taken on a new role as a venture capitalist, reports Bloomberg. In late 2023, Wilde co-founded Proximity Ventures, an early- and growth-stage investment fund, marking her entry into the investment world.

Partnering with Neil Sirni, a former executive at Roc Nation’s venture division Arrive, alongside Jason Mack of Mack Ventures and musician Santi White (also known as Santigold), Wilde’s new firm is already making moves in the venture capital landscape.

Proximity Ventures is focused on investments across the consumer and enterprise sectors, with early investments including a stake in the biotech company Pendulum Therapeutics. The firm is expected to make its first close next month, indicating it is actively building its portfolio.

## Should you pursue a CMA degree?

MATLUB UL ALAM

While business degrees such as BBA and MBA are widely recognised, few students are aware of the professional credentials available in business, particularly in accounting. Beyond standard undergraduate or postgraduate qualifications, additional professional degrees can enhance career prospects significantly. One such option within accounting is the Certified Management Accountant (CMA) qualification, which merits closer examination.

The CMA is a specialised credential in cost and management accounting, suited for both full-time students and working professionals in Bangladesh. Its curriculum spans cost and management accounting, auditing, financial reporting, corporate finance strategy, taxation, corporate governance, and business strategy, making it a respected qualification globally.

Professionals with a CMA degree are designated as Associate Cost and Management Accountants (ACMA), advancing to Fellow Cost and Management Accountants (FCMA) upon meeting additional criteria. Regular training in emerging topics further ensures that CMA holders remain updated and relevant in their field.

Md. Kausar Alam, a CFO and Company Secretary at Shun Shing Group in Hong Kong, explains, “Professional degrees like CMA are tailored to develop expert business professionals. The curriculum’s extensive coverage and practical focus have a substantial impact on business management.”

In Bangladesh, the Institute of Cost and Management Accountants of Bangladesh (ICMAB), a statutory body under the Ministry of Commerce,



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offers this qualification. It’s available to HSC graduates, postgraduates, and holders of other professional degrees like Chartered Accountancy. Similar institutions exist worldwide, including the Chartered Institute of Management Accountants (CIMA) in the UK and the Institute of Management Accountants (IMA) in the US.

Hasan Shahriar Khan, a Deputy Manager in Finance at Aristopharma Ltd., shares his journey, “I decided early to pursue Chartered Accountancy, but I was inspired to add CMA to my credentials after attending a seminar at ICMAB during my BBA.”

A CMA qualification opens doors to various sectors, from running a CMA or consulting firm to roles in manufacturing, banking, government, and education. Many employers value such degrees, often specifying them in job listings. “I secured my current position in part because of my CMA degree alongside my background from Dhaka University,” Hasan says. However, he notes that career success is influenced by individual skills and quality.

The Chartered Accountancy (CA) qualification is another valuable

option, with a focus on auditing, reporting, and taxation. Ishtiaq Mainuddin, who is pursuing both CMA and CA, explains his motivation: “Earning a CMA enhances professional credibility and demonstrates a commitment to high standards. Many pursue it to advance in management accounting or financial roles.”

For those considering only CA, Ishtiaq points out key differences. “While CA is specialised in financial reporting and auditing, CMA covers cost and management accounting, critical for decision-making in sectors like manufacturing,” he says.

Despite some overlapping topics between BBA/MBA and CMA/CA, the latter offer a depth that traditional business degrees lack. Kausar emphasises, “With ERP, AI, blockchain, and robotics transforming business, professionals need advanced expertise. Real-time collaboration between artificial and human intelligence will be a vital skill for tomorrow’s accountants.”

In an increasingly complex business landscape, Kausar concludes, “Specialised knowledge is essential for business students and professionals alike.”